STRATEGIC ADAPTABILITY AND ORGANIZATIONAL SURVIVAL OF MEDIA HOUSES IN BAUCHI STATE, NIGERIA

Adelaiye, M. B. O., Adubasim, I. E., & Adim, C. V.

The Strategic JOURNAL of Business & Change MANAGEMENT
ISSN: 2312-9492 www.strategicjournals.com

Vol. 7, Iss. 1, pp 642 – 653 February 15, 2020. www.strategicjournals.com, ©Strategic Journals

STRATEGIC ADAPTABILITY AND ORGANIZATIONAL SURVIVAL OF MEDIA HOUSES IN BAUCHI STATE, NIGERIA

Adelaiye, M. B. O.,[1] Adubasim, I. E., [2] & Adim, C. V.[3]

[1,2] Department of Business Administration and Management, School of Business Studies, Federal Polytechnic [FPTB], Bauchi, Bauchi State, Nigeria.

[3]Department of Management, Faculty of Management Sciences, Rivers State University [RSU], Nkpolu-Oroworukwo, Port Harcourt, Rivers State, Nigeria.

Accepted: February 14, 2020

ABSTRACT

This paper investigated the relationship between strategic adaptability and organizational survival of media houses in Bauchi State. The study adopted a cross-sectional survey in its investigation of the variables. Primary data was gathered through structured questionnaire. The population of the study was 34 managers and supervisors of 3 radio broadcasting firms in Bauchi State. The reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Statistics. The tests were carried out at a 95% confidence interval and a 0.05 level of significance. The finding revealed that there is a significant relationship between and organizational survival of media houses in Bauchi State. The study recommended that management of media house should carve out and maintain viable markets for their products/services by constantly rearranging their roles, relationships and managerial processes to achieve their vision and mission.

Keywords: *Strategic Adaptability, Organizational Survival, Internal Structuring External Structuring*

CITATION: Adelaiye, M. B. O., Adubasim, I. E., & Adim, C. V. (2020). Strategic adaptability and organizational survival of media houses in Bauchi State, Nigeria. *The Strategic Journal of Business & Change Management,* 7(1), 642 – 653.

INTRODUCTION

The concept of globalization and technology advancement has influenced the media industry all over the world in a significant manner. Especially, in the last decade the media, information and communications landscape has changed decidedly. Technological and demographic developments, deregulation and the convergence of different media, information and communications markets have left an important mark on the configuration of the traditional markets (Wirtz, 2001). Not only have these developments pose threats to companies operating in these markets, but it has also created new opportunities for companies to engage in profitable new ventures and businesses both in home markets and abroad.

The radio broadcasting firms reaction to these developments may have consequences for the organizational structure and performance of the company. The strategic decision of a these firms to diversify its product line or geographical scope may alter the fundamental nature of the firms and may involve a substantial redeployment of resources and a redirection of human energy (Picard, 2003). The firms must decide which businesses and countries it will enter, the degree to which it will build on past strengths and competences or require the development of new ones, and the degree it will diversify. The degree of diversification of the company includes both product diversification and geographic coverage areas of their frequency modulations. Corporate diversification strategy has become an integral part of the strategy of many media companies, nowadays (Slater & Olson, 2001).

In sustaining competitiveness, radio broadcasting firms face many pressures and constraints due to their limited resources such as finance, skilled manpower and advanced technology. Their strategy should match the organization's resources, the changing environment, markets and customers in particular, (Lawson, 2008). The relationship between the business environment and an organisation's strategic adaptation determines the survival, not just the performance of the firm. Williams *et al.,* (1995) identified a significant relationship between strategic adaptability and organizational survival.

The environment in which radio broadcasting firms operate has over the last decade changed tremendously as a result of growth of the internet, mobile telephony and social media and this has resulted in various adaptive strategies by firms such as the focus on online advertising, development of electronic newspapers as well as the use of social media to give news updates. It is therefore clear that for radio broadcasting firms to survive in this new competitive age, they will have to develop suitable strategies for cost reduction, quality improvement, making new investments and developing appropriate competencies. Singh et al. (2006) observed that firms should be flexible in developing their strategies. Chou and Hsu (2005) suggested that by developing industry portals, firms can aggregate flexibility and agility.

Competition ensures change in the way things are done and raise quality bar to international standard as well as help to achieve appropriate pricing level (Adesina, 2013). Many good ideas about how products and services should be offered, how they should be produced and delivered have suddenly become obsolete in the face of change. In the same way, many organizations find it difficult to cope with changing customer needs, new technology and innovation and as a result, fold up or are taken over by more aggressive competitors. The ability of organizations to survive is the ability to adapt and to thrive amidst these changes which in most cases may not be favourable. In Nigeria, many businesses have packed up, staggered, collapsed, and relocated as a result of unfavourable conditions of the environment (Ogunro, 2011). Kalay and Lynn (2014) opined that in a highly competitive environment, innovation is the essential key to a firm obtaining a dominant position and gaining higher profits. Therefore, the understanding of Strategy adaptability is critical to organizational survival.

Strategic adaptation can be viewed as a process that entails both internal and external alignment and structuring by the firm. Internal structuring emphasizes internal actions addressed to adapting organizational agents to new environmental conditions while external structuring focuses on actions that modify the firm‟s relationship with its environment (Sanchez, Lago, Ferras, & Ribera, 2011) such as competitor orientation, market and customer focus. Dynamic industry situations often require firms to adapt to the environment by changing their strategic orientations, but building strategic adaptability into a firm requires the presence of certain decision-making processes and organizational support mechanisms (Dibrell, Davis, & Craig, 2008) that affect the perceptions of opportunities in their industry environments.

Currently, advances in technology are arguably the most potent drivers of change within global many industries. Although innovation is one of the key ways by which organizations adapt to and manage their environments, firms in the same industry segment do not always react similarly to the environmental changes in the same manner. It's one this note that this paper sought to examine the relationship between strategic adaptability and organizational survival of media houses in Bauchi State.

This study was guided by the following research questions:

- What is the relationship between internal structuring and organizational survival of media organizations in Bauchi State?
- What is the relationship between external structuring and organizational survival of media organizations in Bauchi State?

LITERATURE REVIEW

Theoretical Foundation

Resource -Based View Theory

This theory tries to explain the internal sources of a firm's sustained competitive advantage (Kraaijenbrink, Spender &Groen, 2010). The resource-based strategy paradigm emphasizes distinctive, firm-specific, valuable, imperfectly inimitable and rare resources and capabilities confer competitive advantage on the firm that possesses them (Wernerfelt, 1984). Its innermost proposition is that if a firm is to attain a state of sustainable competitive advantage it must obtain and control valuable, rare, inimitable, and non-substitutable (VRIN) resource and capabilities, plus have the firms in the place that can absorb and apply them. Resources relate to a firms intangible and tangible assets whereas capabilities are the way of accomplishing firm activities, depending on the availability of resources (Wernerfelt, 1984; Barney, 1991).

Simply stated, in order to produce a competitive advantage that is sustainable, firms should base their success in their distinctive competencies which are grounded in their resources and routines. For Menguc and Auh (2006), innovativeness is a rare, valuable and hard-to-copy firm level competence. It is the key driver of innovation in a firm (Damanpour, 1991; Dobni, 2006), and represents a firm's ability to continually develop innovations (Damanpour, 1991; Paleo and Wijnberg, 2008). Fundamentally, innovativeness increases a firm's capacity to innovate (Damanpour, 1991) by encouraging innovative behaviours through strategic practices (Siguaw*et al.,* 2006). The essence of the argument is that innovativeness is constructed by the purposeful orchestration and strategic application of practices that accumulate bundle and leverage resources (Moingeon et al., 1998). In order to create innovativeness a firm must implement strategic practices that enhance their innovativeness competence (that is, strategic practices are the *"how to*" for creating innovativeness).

According to Resource Based Theory (RBT), human capital is considered to be a source of competitive advantage for entrepreneurial firms. Ownership of firm-specific assets enables a company to develop a competitive advantage. Sustainable competitive advantage results from resources that are inimitable, not substitutable, tacit in nature, and synergistic (Barney, 1991). Therefore, managers need to be able to identify the key resources and drivers of performance and value in their organizations. The RBT also states that a company's competitive advantage is derived from the company's ability to assemble and exploit an appropriate combination of resources. Such resources can be tangible or intangible, and represent the inputs into a firm's production process; such as capital, equipment, the skills of individual employees, patents, financing, and talented managers. As a company's effectiveness and capabilities increase, the set of available resources tends to become larger. Through continued use, these "capabilities", defined as the capacity for a set of resources to interactively perform a stretch task or an activity, become stronger and more difficult for competitors to understand and imitate. Research and Development expenditures can be used to augment future production possibilities (Rylander, 2001).

According to Grover et al. (1998), the essence of a resource-based theory is that given resource heterogeneity and resource immobility and satisfaction of the requirement of value, rareness, imperfect imitability, and non-substitutability, firms' resources can be a source of sustained competitive advantage. Resource Based Theory treats enterprises as potential creators of value-added capabilities. Understanding the development of such capabilities and competences involves viewing the assets and resources of the firm from a knowledge-based perspective (Conner &Prahalad, 1996). Prahalad and Hamel (1990) concentrate their attention on the collective learning processes of the organization, on the development of skills and technology integration. Their concept of core competences is related to mechanisms by which firms learn and accumulate new skills in order to develop work capabilities to outperform competitors.

One of the objectives of the theory is to help managers to appreciate why competences can be perceived as a firms' most valuable asset and, at the same time, to understand how those assets can be used to improve work performance. A resource-based view of the firm accepts that attributes related to past experiences, organizational culture and competences are critical for the success of the firm (Campbell and Luchs, 1997). Conner (1991) suggests that an in-house team is likely to produce technical knowledge, skill, or routine that fits better with the firm's current activities.

Concept of Strategic Adaptability

Adaptability is an aspect of resilience that reflects, learning, flexibility to experiment and adopt novel solutions, and the development of generalized responses to broad classes of challenges (Walter, et al., (2006). According to Bowden (1946) researching the past world war, adaptive capability is the ability or inclination of individuals or group to maintain an experimental attitude towards new situations as they occur and to act in terms of changing circumstances. Adaptability is addressed in this context through two approaches; socio environmental and organizational (Mc Manus, et al; 2008).

An organization’s ability to adapt is at the heart of their ability to display resilient characteristics. Starr, et al; (2003) discusses the importance of adaptation and notes that the aim is to create advantages over less adaptive competitors. This suggests that adaptability is also linked to competiveness. Dalziell and Mc Manus (2004) define adaptability as the engagement and involvement of organizational staff so that they are responsible, accountable and

The Strategic Journal of Business & Change Management. **ISSN** 2312-9492 (Online) 2414-8970 (Print). www.strategicjournals.com

occupied with developing the organization's resilience through their work because they understand the links between the organization's resilience and its long term success. It is the ability of the system to respond to the changes in its external environment and to recover from damage of internal structures with the system that affect its ability to achieve its purpose.

Adaptability - Practically, resilient people are those who are usually aware of and sensitive to the changes and happenings in their environment. In Koontz and Weihrich, (1999) they succinctly put that organization does not completely isolate itself from its operating environment, thus, there is a mutual reliance. However, this mutual reliance presents the organization with opportunities and adversity of variable degrees. Hence, adversity is associated with strains and pressures; it requires a progressive adaptive capacity from the organization and its employees to synchronize such changes. This is because; adaptation is a major driver of a sustained resilient behaviour. Specifically, studies indicate that resilient individuals are better equipped to cope with constantly changing workplace (Tugade& Fredrickson, 2004), therefore the employees must be influenced to act in the favour of the organization's objectives. Denison, (2007) define adaptability as translating the demand of business environment into action.

To survive and make profit, organizations and their employees need to continuously adapt to the different levels of environment uncertainty (Amah&Baridam, 2012) and Daft, (1998) puts it that environmental complexity is a vital contingency for organizational structure and internal policies. Leaning on these postulates, it therefore, means that organization most have internal behaviours or policies imbedded in its core culture that encourages adaptive behaviour in the event of any adversity emanating from the environment.

Dimensions of Strategic Adaptability

Internal Structuring

While strategic adaptability lies in between strategic opportunism and strategic commitment, adaptability often influences strategic success as firms read signals and trends from the business environment and change and adapt accordingly (Jacobs, 2010). Adaptation distinguishes the more vibrant aspects of strategic management and is primarily directed at implementing strategic plans and adjusting the operating and administrative systems of the firm according to the plans (Drejer, 2002). Internal alignment measures such as strategic planning, corporate leadership, approach to workers and, external alignment measures such as market and customer focus, technological and innovation capacity, strategic partnerships, and corporate social responsibility are proposed as grouped variables for measuring a firm's strategic adaptability (Eunni, Post, & Berger, 2005). The dynamic process of adjusting to environmental change and uncertainty while managing internal interdependencies is immensely complex covering numerous choices and activities at several organization levels (Miles & Snow, 2003).

However, the complexity of the adjustment process within the organization can be penetrated by searching for patterns in the behavior of firms within the industry in order to describe the process of strategic adaptation. The adaptive process (also known as the adaptive cycle) which is consistent with the strategic-choice approach to the study of organizations posits that organizational behavior is only partially predicted by environmental settings and that the choices that top managers make are critical contributors of organizational structure and process (Miles *et al*., 1978). These numerous and complex choices can be viewed as three broad „problems‟ of organizational adaptation namely: the entrepreneurial problem, the administrative problem, and the engineering problem. Therefore, it is indicative that effective firms carve out and maintain viable markets for their products/services by constantly rearranging their roles, relationships and managerial processes to achieve their vision and mission.

External Structuring

Previous efforts to understand the processes through which top-level decision makers learn about external environment and implement their responses have led many scholars to study the link between individuals‟ cognitive representations of the environment and organizational actions (Hambrick& Mason, 1984; Daft &Weick, 1984). According to the interpretive view of meaning and action, key organizational decision makers are confronted by a continuous stream of complex and disruptive dynamics that need formalized, consistent and comprehensive framework to analyze and adapt the firm‟s strategic posture (Ansoff& McDonnell, 1990). Identification of strategic issues enables the decision makers to analyze and selectively prioritize some evolving developments while disregarding others.

According to Hax and Wilde (2001) the core activities of the firm are embodied in three adaptive (business) processes that capture the essential task of execution namely: operational effectiveness, customer targeting and innovation. Adaptive organizations concern themselves with both the strategy and the capability needs of the firm simultaneously (Ansoff& McDonnell, 1990). Forecasts are made not only of future threats and opportunities, but also of the kind of capabilities which will be essential for success in the future environment.According to Miles and Snow (2003) organizational adaptation is a dynamic process of adjustment to the change and environmental uncertainty of maintaining an effective alignment with the environment while internal interdependencies are efficiently managed.

The Concept of Organizational Survival

The concept of organizational life cycle is modelled from the pattern seen in living organisms (Bernstein, 1955). In opposite direction, organization is assessed in phases of growth and development rather than in chronological years. The phases are linked up in subtle and unpronounced manner, but it is essential noting that not every organization displays the features of each phase as it progresses. Organizations are, fundamentally, social groups attempting to adapt and survive in their particular circumstances. Thus, formal organizations, like all other social groups, are governed by one overriding goal; survival (Scott 1987). Thus, organization strives to survive and to maintaining its equilibrium. And as Morgan (1997) says, organizations are open systems that need careful management to satisfy and balance internal needs and to adapt to environmental circumstances.

It is widely accepted that, organizations today are facing the issue of responding continually to an environment, which is increasingly dynamic, complex and uncertain as a consequence of demographic changes, a more global economy, the "hyper competition", or knowledge-based competition (Daft and Lewin 1993). A company's competitiveness will depend not only on being efficient in their organisational routines but also on their innovative ability at the same time.

Strategic Adaptability and Organizational Survival

Evidence on the relationship between adaptability and business growth, profitability and exporting has become more common in recent years (Love and Roper, 2013). Four main conceptual perspectives underlie studies of the links between adaptability and survival. The first, relates to the efficiency effects of innovation. Here, the line of argument, which either implicitly or explicitly reflects the notion of entrepreneurial learning (Jovanic, 1982), runs that as firms become more mature, adaptability may lead to efficiency improvements and higher productivity which then reduces the probability of failure: 'Firms that obtain adapt startegically improve their efficiency, which makes them fitter to survive' (Esteve-Perez and Manez-Castillejo, 2008). Consistent with the liability of newness (Stinchcombe, 1965), there is some evidence to support the efficiency-effect model (Colombo and Delmastro, 2001; Doms et al., 1995; Ortega-Argiles and Moreno, 2007) although some studies find no firm age effect on failure probability (Banbury and Mitchell, 1995).

The second conceptual approach to the adaptability-survival relationship derives from the resource-based view and argues that innovation and adaptability are the routes by which firms create inimitable assets, and so achieve sustainable competitive advantage (Esteve-Perez and Manez-Castillejo, 2008). This focuses attention on the nature of the innovation activity which firms are undertaking, and the accumulation of innovative resources as firms become more mature. Ortega=rgiles and Moreno (2007), for example, focus on the content of firms' innovation activity differentiating between the survival effects of product innovation, which involves new materials, components or design elements, and process changes which involve new machinery or improve flexibility. Alternatively, in their analysis of Australian firms, Buddelmeyer et al. (2010) distinguish between the survival impacts of radical (patent applications) and incremental (trade mark, design applications) innovation activity, finding that radical innovation activity increases the probability of failure while incremental innovation activity is associated with lower failure probability. Banbury and Mitchell (1995), however, find no direct effect on failure probability from incremental innovation in the cardiac pacemaker industry in the US.

A third, and related, perspective derives from contingency theory, and argues that appropriate strategy decisions depend strongly on the market environment in which a firm operates (Scott, 1982)3. Typically adopted in studies of survival in individual sectors (Bayus and Agarwal, 2007; Christensen et al., 1998; Colombo and Delmastro, 2001)4, this approach focuses on firms' strategic decisions such as the relative timing of technological developments, and the technological complexity of new product offerings. Bayus and Agarwal (2007), for example, consider the role of firms' technology strategies on survival in the personal computer industry from 1974 to 1995. Christensen et al. (1998) in their study of the US disk drive industry over the period 1975 to 1990 also consider external factors such as development of a dominant design alongside resource and technology indicators internal to the firm. Industry structure indicators have also been considered with some evidence of an inverted U-shape relationship between market density and failure (Banbury and Mitchell, 1995; Bayus and Agarwal, 2007), and evidence that higher concentration – as measured by the Herfindahl index – is associated with increased failure rates (Colombo and Delmastro, 2001). Both market growth and market size, however, seem to have little significant effect on failure (Banbury &Mitchell, 1995) with one study saying the 'conclusion that emerges most powerfully from this study is that variables related to managerial choice, rather than factors in the outside environment that are beyond the control of managers, were the primary factors driving firm survival' (Christensen *et al.,* 1998).

From the foregoing point of view, we hereby hypothesized thus:

Ho_1: There is no significant relationship between internal structuring and organizational survival of media organizations in Bauchi State.

Ho_2: There is no significant relationship between external structuring and organizational survival of media organizations in Bauchi State.

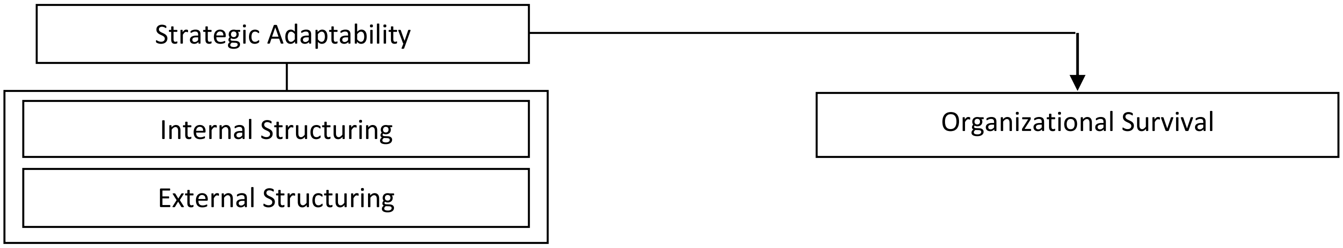

Figure 1: Conceptual framework for the relationship between strategic adaptability organizational survival

Source: Author's Desk Research, 2020

METHODOLOGY

The study adopted a cross-sectional survey in its investigation of the variables. Primary data was gathered through structured questionnaire. The population of the study was 34 managers and supervisors of 3 radio broadcasting firms in Bauchi State. The reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Statistics. The tests were carried out at a 95% confidence interval and a 0.05 level of significance.

DATA ANALYSIS AND RESULTS

Bivariate Analysis

Secondary data analysis was carried out using the Spearman's Rank Order Correlation Statistics at a 95% confidence interval. Specifically, the tests cover a Ho1 hypothesis that was bivariate and declared in the null form. We have based on the statistic of Spearman's Rank Order Correlation Statistics to carry out the analysis. The level of significance 0.05 is adopted as a criterion for the probability of accepting the null hypothesis in ($p > 0.05$) or rejecting the null hypothesis in ($p < 0.05$).

Table 1: Correlation Matrix for Strategic Adaptability and Organizational Survival

			Internal Structuring	External Structuring	Organizational Survival
Spearman's rho	Internal Structuring	Correlation Coefficient	1.000	$.725^{**}$	$.644^{**}$
		Sig. (2-tailed)	.	.000	.000
		N	24	24	24
	External Structuring	Correlation Coefficient	$.725^{**}$	1.000	$.844^{**}$
		Sig. (2-tailed)	.000	.	.000
		N	24	24	24
	Organizational Survival	Correlation Coefficient	$.644^{**}$	$.844^{**}$	1.000
		Sig. (2-tailed)	.000	.000	.
		N	24	24	24

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Research Data 2020 and SPSS output version 23.0

Table 1 illustrated the test for the two previously postulated bivariate hypothetical statements. The results showed that for:

Ho_1: There is no significant relationship between internal structuring and organizational survival of media organizations in Bauchi State.

The correlation coefficient (r) showed that there is a significant and positive relationship between market internal structuring and organizational survival. The rho value 0.725 indicates this relationship and it is significant at p 0.000<0.05. The correlation coefficient represents a high correlation indicating a very strong relationship. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between internal structuring and organizational survival of media organizations in Bauchi State.

Ho_2: **There is no significant relationship between external structuring and organizational survival of media organizations in Bauchi State**

The correlation coefficient (r) showed that there is a significant and positive relationship between external structuring and organizational survival. The *rho* value 0.644 indicated this relationship and it is significant at p 0.000<0.05. The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between external structuring and organizational survival of media organizations in Bauchi State.

DISCUSSION OF FINDINGS

This study using inferential methods, empirically examined the correlation between strategic adaptability and organizational survival of media organizations in Bauchi State. The results of the analysis revealed significant relations between the variables. The results of the analysis revealed that strategic adaptability is significantly associated with organizational survival; this implied that strategic adaptability is considerably important in enhancing survival in an organization. This argument shares a similar view that posits that the evidence on the relationship between adaptability and business growth, profitability and exporting has become more common in recent years (Love and Roper, 2013). Four main conceptual perspectives underlie studies of the links between adaptability and survival. The first, relates to the efficiency effects of innovation. Here, the line of argument, which either implicitly or explicitly reflects the notion of entrepreneurial learning (Jovanic, 1982), runs that as firms become more mature, adaptability may lead to efficiency improvements and higher productivity which then reduces the probability of failure: 'Firms that obtain adapt strategically improve their efficiency, which makes them fitter to survive' (Esteve-Perez and Manez-Castillejo, 2008). Consistent with the liability of newness (Stinchcombe, 1965), there is some evidence to support the efficiency-effect model (Colombo and Delmastro, 2001; Doms et al., 1995; Ortega-Argiles and Moreno, 2007) although some studies find no firm age effect on failure probability (Banbury and Mitchell, 1995).

The second conceptual approach to the adaptability-survival relationship derives from the resource-based view and argues that innovation and adaptability are the routes by which firms create inimitable assets, and so achieve sustainable competitive advantage (Esteve-Perez and Manez-Castillejo, 2008). This focuses attention on the nature of the innovation activity which firms are undertaking, and the accumulation of innovative resources as firms become more mature. Ortega=rgiles and Moreno (2007), for example, focus on the content of firms' innovation activity differentiating between the survival effects of product innovation, which involves new materials, components or design elements, and process changes which involve new machinery or improve flexibility. Alternatively, in their analysis of Australian firms, Buddelmeyer et al. (2010) distinguish between the survival impacts of radical (patent applications) and incremental (trade mark, design applications) innovation activity, finding that radical innovation activity increases the probability of failure while incremental innovation activity is associated with lower failure probability. Banbury and Mitchell (1995), however, find no direct effect on failure probability from incremental innovation in the cardiac pacemaker industry in the US.

A third, and related, perspective derives from contingency theory, and argues that appropriate strategy decisions depend strongly on the market environment in which a firm operates (Scott, 1982)3. Typically adopted in studies of survival in individual sectors (Bayus and Agarwal, 2007; Colombo and Delmastro, 2001)4, this approach focuses on firms' strategic decisions such as the relative timing of technological developments, and the technological complexity of new product offerings. Bayus and Agarwal (2007), for example, consider the role of firms' technology strategies on survival in the personal computer industry from 1974 to 1995. Christensen et al. (1998) in their study of the US disk drive industry over the period 1975 to 1990 also consider external factors such as development of a dominant design alongside resource and technology indicators internal to the firm. Industry structure indicators have also been considered with some evidence of an inverted U-shape relationship between market density and failure (Banbury and Mitchell, 1995; Bayus and Agarwal, 2007), and evidence that higher concentration – as measured by the Herfindahl index – is associated with increased failure rates (Colombo and Delmastro, 2001). Both market growth and market size, however, seem to have little significant effect on failure (Banbury &Mitchell, 1995) with one study saying the 'conclusion that emerges most powerfully from this study is that variables related to managerial choice, rather than factors in the outside environment that are beyond the control of managers, were the primary factors driving firm survival' (Christensen *et al.,* 1998).

CONCLUSION AND RECOMMENDATIONS

Based on the discussion and conclusion above, the following recommendations are hereby made:

- Management of media house should carve out and maintain viable markets for their products/services by constantly rearranging their roles, relationships and managerial processes to achieve their vision and mission.
- Decision makers are regularly confronted by a continuous stream of complex and disruptive dynamics hence they should be able to identify strategic issues as it enables them to analyze and selectively prioritize some evolving developments while disregarding others.

REFERENCES

Adesanya, A.S.(2013). Business Environmental Factors: Implications on the survival and growth of business organisations in the manufacturing sector of Lagos metropolis. *Business and Management Research,* 2(3), 32- 41.

Amah, E.&Baridam, D. (2012). Adaptability and organizational effectiveness: A study of the Nigerian Banking Industry. *International Journal of Business and Management Tomorrow,* 2 (3), 122-131.

Ansoff, H. Igor, &McDonnel, J. Stewart. (1967). Strategies for a technology-based business.*Harvard Business Review*, Vol. 45 (1967), 71-83.

Banbury C.M., Mitchell W., 1995. The effect of introducing important incremental innovations on market share and business survival. *Strategic Management Journal,* 16, 161-182.

Barney, J. (1991). Firm resources and sustained competitive advantage. Journal of Management, 17 (1), 99-120.

Bayus, B. L., Agarwal, R. (2007). The role of pre-entry experience, entry timing, and product technology strategies in explaining firm survival. *Management Science,*53(12), 1887-1902.

Buddelmeyer, H., Jensen, P. H., Webster, E., 2010. Innovation and the determinants of company survival. *Oxford Economic Papers-New Series*, 62(2), 261-285.

Campbell, A. &Luchs, K. S. (eds). (1997). *Core competency based strategy (1st Ed*). Boston, MA: International Thomson Business Press.

Chou T.C. and Hsu, L.L. (2005), Towards a framework of the performance evaluation of SMEs industry portals. *Industrial Management & Data Systems*, 105(4), 527-44.

Christensen, C. M., Suarez, F. F. & Utterback, J. M., 1998. Strategies for survival in fast-changing industries. *Management Science*, 44(12), S207- S220

Colombo, M. G., Delmastro, M. (2001).Technology use and plant closure*. Research Policy* 30(1), 21-34.

Conner, K. R., &Prahalad, C. K. (1996). A resource-based theory of the firm: Knowledge versus opportunism.*Organization Science*, (7:5), 477-501.

Daft, R. L. (1998). *Organizational theory and design (6thed.).* Ohio: South-Western College Publishing.

Damanpour, F. (1991). Organizational innovation: A MetaAnalysis of Effects of Determinants and Moderators. *Academy of Management Journal,* 34 (3), 555-590.

Denison, D. (2007). *Denison Consulting Model. An Hunkon*:Arbor Zurich Shanghai Press.

Dobni, C. (2006). The Innovation Blueprint.*Business Horizons,* 49 (3), 329-39.

Doms, M., Dunne, T. & Roberts, M. J. (1995).The role of technology use in the survival and growth of manufacturing plants. *International Journal of Industrial Organization*, 13(4), 523-542.

Drejer, A. (2002). *Strategic Management and Core Competencies: Theory and Application.* Westport (CT, USA): Greenwood Publishing Group, 2002. 224

Hamel,G., &Prahalad, C. K. (1994). *Competing for the future*. Boston: Harvard Business School Press.

Ireland, R., Hitt, M., &Sirmon, D. (2003). A model of strategic entrepreneurship: The Construct and its Dimensions. *Journal of Management*, 29 (6), 963-989.

Jacobs, D. (2010).*Mapping Strategic Diversity: Strategic Thinking from a Variety of Perspectives*. Oxon, UK: Routledge

Jovanic, B. (1982). Selection and the evolution of industry.*Econometrica*, 50(3), 649-670.

Koontz, H. &Weihrich, H. (1999). *Management: A global perspective (11thed.).* Mexico: McGraw Hill.

Lawson, R.H. (2008). Retail sourcing strategies: are they cost effective? *International Journal of Logistics,*.4(3), 271-96.

Love, J. H., Roper, S. (2013). SME innovation, exporting and growth: A review of existing evidence, White Paper No. 5. Warwick Business School: Enterprise Research Centre.

McManus, S., Seville, E., Vargo, J., &Brunsdon, D. (2008). Facilitated Process for improving Organizational Resilience. Journal National Hazards Review. 9, 81-90.

Menguc, B. &Auh, S. (2006). Creating a firm-level dynamic capability through capitalizing on market orientation and innovativeness.*Journal of the Academy of Marketing Science*, 34(3), 63-73

Miles, R.E.&Snow, C.C. (1978).*Organizational Strategy, Structure, and Process*. New York: McGraw-Hill.

Muganda, R.E (2007). Competitive strategies adopted by Nation Media Group Limited, Unpublished MBA Thesis, University of Nairobi

Ogunro,V. O. (2011). Nigeria's business environment: Issues and challenges. International *Journal of Academic Research in Business and Social Sciences*, 4(4), 132 – 138.

Ortega-Argiles, R., Moreno, R., 2007.Firm competitive strategies and the likelihood of survival.The Spanish case, Discussion Papers on Entrepreneurship.Growth and Public Polic.Jena, Max Planck Institute of Economics.

Paleo, I. &Wijnberg, N. (2008).Organizational Output Innovativeness: A Theoretical Exploration, Illustrated by Case of a Popular Music Festival. *Creativity and Innovation Management,* 17 (1), 3-13.

Picard, R.G. (2003). Cash cows or entrecôte: Publishing companies and disruptive Technologies. *Trends in Communication,* 11(2), 127-136.

Prahalad, C., & Hamel, G. (1990).The core competence of the corporation. *Harvard Business Review,* 68(3), 79-91.

Sanchez, A., Lago, A., Ferras, X.& Ribera, J. (2011). Innovation management practices, strategic adaptation, and business results: Evidence from the electronics industry. *Journal of Technology Management & Innovation*, 6(2), 14-38.

Siguaw, J., Simpson, P.&Enz, C. (2006).Conceptualizing innovation orientation: A Framework for Study and Integration of Innovation Research. Product Development and Management Association, 23, 556-74.

Singh, R.K, Garg, S.K. & Deshmukh, S.G (2006). Competitiveness analysis of a medium scale organisation in India. *International Journal of Global Business and Competitiveness*, 2 (1), 27-40.

Slater, S.F. & Olson, E.M. (2001). Marketing's contribution to the implementation of competitive strategy: an empirical analysis, Strategic Management Journal, Vol. 22 No.11, pp.1055-67

Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5 (2), 171-80

Williams, F.P., Souza, D.E., Rosenfeldt, M.E.& danKassaee, M. (1995). Manufacturing strategy, business strategy and firm performance in a mature industry. *Journal of Operations Management*, 13(1), 19-33.

Wirtz, B.W. (2001). Reconfiguration of value chains in converging media and communications markets. *Long Range Planning,* 34, 489-506.