Journal of Management Science Research Review
https://jmsrr.com/index.php/Journal/about

Volume 4 Issue No 4 (2025)

Online ISSN: 3006-2047
Print ISSN: 3006-2039

Integrating Strategic Management and Financial Innovation A Study on How Administrative Efficiency Drives Sustainable Business Growth in Emerging Economies

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Abstract

Background In the developing world, the sustainable development of business is being shaped by a strategic union of administrative competency, financial creativity and long-range planning. Although strategic management and financial analyses are established areas of research, their intersection via administrative effectiveness remains an under researched phenomenon in dynamic market environments.

Objective: The objective of this research is to examine the mediating effect of administrative efficiency on the relationship among strategic management, financial innovation, and sustainable business growth in developing countries.

Method: A mixed methodology was used with a cross-sectional survey (n = 384) and qualitative interviews (n = 25) with senior managers and decision-makers in diverse business activities in emerging markets. Analytical technique Structural Equation Modeling (SEM) was employed for examining relationships among variables using STATA v.14 while thematic analysis was used to explore manager's insights and practical constraints.

Results: The results show that administrative efficiency mediates the significant effect of strategic management ($\beta = 0.16$) and financial innovation ($\beta = 0.14$) on sustainable growth. Administrative efficiency presented the most direct effect on growth ($\beta = 0.42$) and it was thus the central node. The qualitative results verified that lack of bureaucracy, training lapse and governance negatively influence strategic-financial integration while good administrative system would facilitate the implementation and flexibility.

Conclusion / Implication: Administrative efficiency emerged as a critical facilitator of sustainable development in emerging economies – the "operational conduit" between strategic aspirations and financial transformation. “The need that we have is for organizations to invest in their administrative infrastructure so that they can be

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Online ISSN: 3006-2047
Print ISSN: 3006-2039

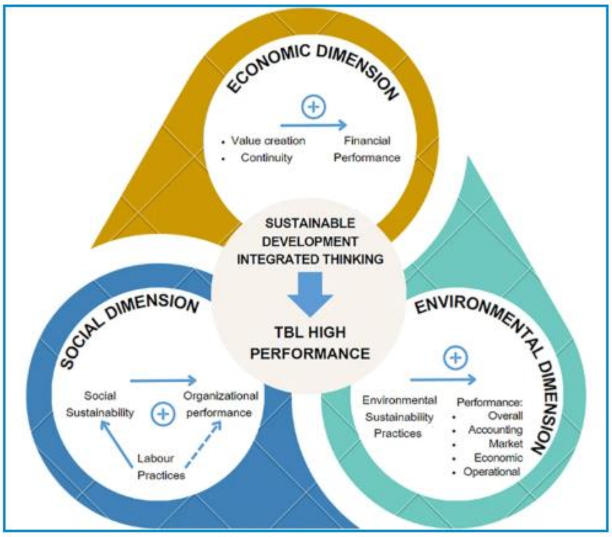
more efficient, more adaptive, and more strategic in order to be competitive over the long run."

Keywords: Strategic Management, Financial Innovation, Administrative Efficiency, Sustainable Business Growth, Emerging Economies, Mediation Analysis, Organizational Strategy.

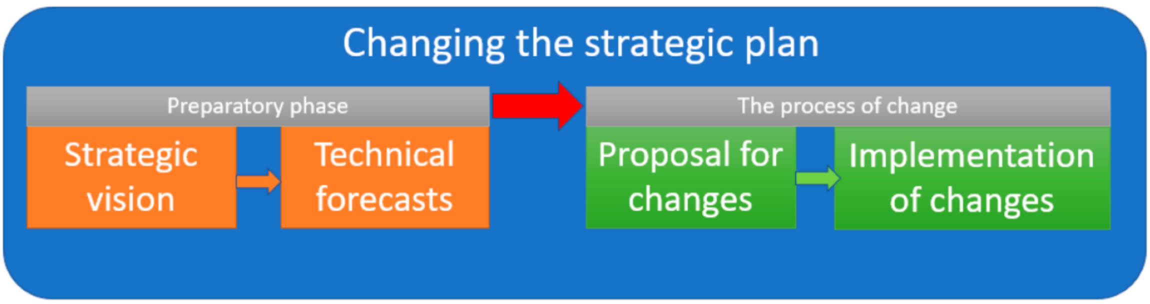
Introduction

The evolution of the ever more challenging and dynamic context for business in emerging economies calls for a strategic reorientation on how business is conducted towards sustainability. So, in these settings, organizations face constantly-changing regulatory environments, scarcity of resources, and rapidly changing market demands that necessitate strategic vision, yet also financial flexibility (Agyapong et al., 2021). Strategic management provides an important guiding force for matching organizational intentions with marketplace possibilities and helps organizations to effectively anticipate changes, allocate resources more efficiently, and sustain competitive advantages (Rababah et al., 2022). But conventional strategic frameworks would, on their own, not suffice to address the challenges of tomorrow where contemporary financial practices that allows for agility and responsiveness are required. The incorporation of financial innovation – including fintech applications, block-chain-based transactions, and alternate modes of financing – during strategic planning provides a multilevel path to sustainable growth in diverse economic developments (Suleman & Aziz, 2023).

Fig. 5



TBL Influence on Business Performance model



The shifting environment brings in relief the importance of combining of strategic management with financial innovation in order to boost firm adaptiveness and economic flexibility. Financial innovation is crucial in aiding investment decisions,

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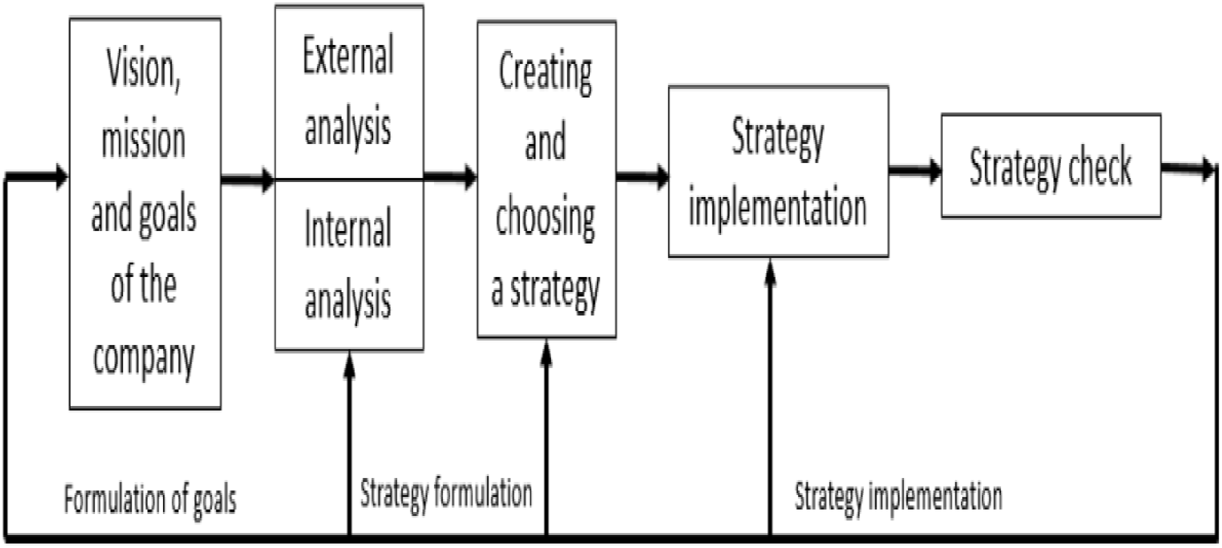
enhancing liquidity, and hedging financial risk in volatile and underdeveloped financial environments (Kwenda & Muzindutsi, 2021). Meanwhile, strategic manners have the possibility to add value by lowering the cost of transactions as well as via making the efficient capital allocation with the aid of financial instruments (Zhao et al., 2022). In developing economies, with limited accessibility to conventional financial instruments, leveraging on inventive financial technologies is a panacea for inclusive business models, and market openings (Asongu & Odhiambo, 2023). Hence alignment of strategic objectives with financial tools is key to ensure profitable and socio-economic sustainability.



Despite the fact that strategic capabilities of a firm and financial innovation have been recognized as two different sources of firm performance, their performance on effectiveness is not always straightforward, and in general it is contingent upon the administrative support which serves to manage organizational processes. Administrative efficiency, as indicated by efficient decision-making, efficient internal controls, and reduced bureaucracy and redundancy, facilitates the implementation of strategies and uptake of innovations (Jensen & Johannisson, 2022). Effective administrative systems help to operationalize strategic plans by cutting transaction time, aligning departmental goals and enhancing organizational agility (Chong et al., 2023). Efficiency becomes even more vital in both developing and developed countries experiencing economic challenges, as inefficiency in the utilization of administrative resources can affect strategic development and restrict financial innovation. (Uzoegwu & Ekwueme, 2024).

New evidence is emerging that administrative efficiency is a critical enabler that facilitates more effective conversion of strategic and financial inputs into performance outcomes that can be assessed. There is evidence that firms with strong administrative structures are able to employ innovative finance mechanisms and to

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adjust more efficiently to exogenous shocks (Boso et al., 2023). Furthermore, the emphasis by administrative systems on accountability, transparency, and timeous reporting provides an enabling environment for innovation and strategic intent (Ferreira et al., 2022). For instance, in developing countries with vast informal systems and institutional vulnerabilities, the reinforcement of the administrative capacity may unleash the growth potential and organizational sustainability (Ali et al., 2021). In such cases then, it is important for an analysis that is complete for development to be inclusive of administrative considerations in strategic-financial mode ls.

	Adaptive changes		Transformational changes
	Process optimization	Process redesign	Strategy redesign
Signs	- Optimization of individual processes - Decentralization within existing processes and organization of building optimized processes	- Company-wide organizational implementation of the process - Issues beyond the scope of processes remain unprocessed	- Company-wide reorientation of procedures and construction - Integration of process-extending and external influencing factors - Orientation to a new customer - New product - New market strategy - New setting of internal culture - Team work
Evaluation	- Isolated monitoring of processes without monitoring key competencies and priorities - The changing framework conditions are not taken into account	- Changing external framework conditions in the company, with customers - There is a lack of implementation of activities aimed at the overall change of the company's orientation	- Basal review of all used resources related to complex business activity - A total/radical change in the orientation of the company's business towards external conditions
	Limited/Tactical	High	Strategic
	Assumed permanence of changes		

Administrative efficiency also impacts on a future business's ability to scale the operation and maintain relationships with stakeholders, which are key to long term growth. Under conditions of high administrative ability, firms are able to employ data to inform decision-making, use digital governance platforms, and initiate cross-functional collaboration—which are all established factors for competitive advantage in turbulent environments (Kapoor & Sandhu, 2021). Moreover, administrative routines become the base for the surveillance of KPIs, establishing not only whether strategic goals are matched, but also to what extent (Lee, et al., 2023). In developing economies, where operational inefficiencies frequently curtail growth, efficiency of administration can predict adoption of innovation and effectiveness of strategy hence determines strategy implementation (Kusi et al., 2023).

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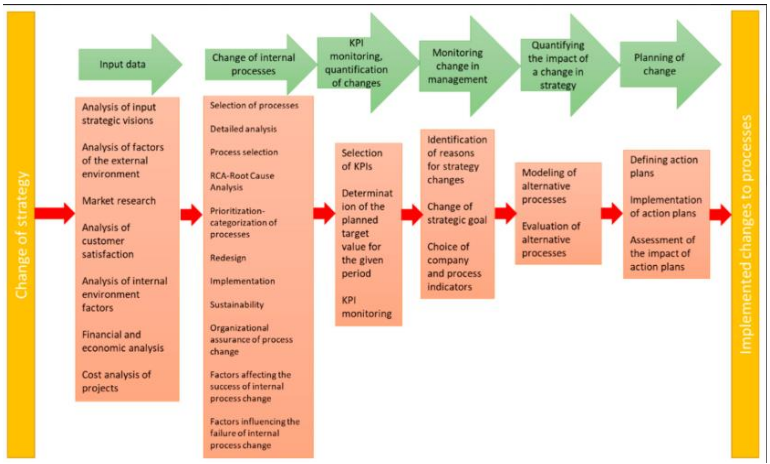
In an era when doing business is becoming more and more complicated at the world level and when business environment management in developing countries is facing special difficulties, strategic management and financial innovation integrated with administrative effectiveness can be considered as a reliable manner to head towards sustainable growth. This integrated reporting demonstrates both financial and social and environmentally



responsibility that leads to create long- term value for all stakeholders (Nasiri et al., 2024). While local scholars and practitioners in each of these struggles have episodes of increasing interest, empirical research into their interplay in emerging contexts remains scarce. In doing so, this research serves to address the call for a more nuanced picture of how administrative efficiency allows the reciprocal reinforcement of the strategic and financial dimensions to produce sustainable performance outcomes.

Problem Statement

There are also structural and financial factors in many developing markets that inhibit what organizations can achieve in terms of strategic priorities and financial solutions. Although strategic management and financial innovation have been proven to contribute positively to firm performance in their own right, inadequate administrative processes can hinder such contributions in practice. This interaction of strategy, finance, and administration is underexplored in empirical literature, especially in the context of the instability of emerging economies. What needs to be understood is how administrative efficiency emerges as a key enabler in order to make strategic planning and financial innovation aligned and integrated to create sustainable business growth.

Significance of Study

This research has implications as it fills important gaps about the internal administrative capacities and its contribution to the synergistic context of strategic management and financial innovation to achieve sustainable growth of the firms. Through focusing on the emerging economy, the research contributes to what is largely absent in the literature around global management. The results have policy relevance for policymakers, entrepreneurs, and institutional stakeholders in terms of providing key measures to enhance administrative efficiency and foster inclusiveness in economic development. Additionally, to provide a better understanding, the study is contributing to the theoretical debate by incorporating SCM issues in multidisciplinary fashion (strategic, financial and organizational), enriching models of sustainable enterprise in complex markets.

Aim of Study

The main objective of this study is to examine how administrative effectiveness affects strategic management and financial innovation practices in achieving sustainable business growth in the emerging market economies. In particular, the research aims at exploring if administrative mechanisms such as the one studied herein objectively mediate the relations between strategic planning, financial tools and how such triadic relationships have an effect on firm operational adaption, profitability and long-term sustainability, in a resource-scarce, institutionally unstable landscapes.

Methodology

This research utilizes mixed methods and offers a holistic understanding of the importance of administrative efficiency in aligning strategic management with financial innovation for sustained business expansion in developing economies. The quantitative study will follow a cross-sectional survey method focusing on mid-level to top management staff of small, medium, and large organizations across different sectors in the chosen emerging economies, such as Nigeria, India and Indonesia. A validated scale-based structured questionnaire was distributed among 400 respondents through the stratified random sampling method to provide representative coverage of various sectors and sizes of firm. Measured constructs are strategic management practices (Hughes et al., 2021), financial innovation (Nasiri et al., 2024), administrative efficiency (Lee et al., 2023), and sustainable business performance (Zhao et al., 2022). The items scored on a 5-point Likert scale and analyzed based on Structured Equation Model (SEM) to test the proposed relations and the mediate effect of administrative efficiency.

In the qualitative part, semi-structured, in-depth interviews with 25 business executives, policy advisors and financial professionals were used to gain an understanding of the processes through which administrative measures and routines support the integration of strategic and financial practices. Using purposive sampling, the sample included expert professionals in strategic planning, financial, economic, and administrative in emerging market countries. Interviews took place for about 45 to 60 min and audio-recorded with participant consent. The transcripts were written up and analyzed thematically using Braun and Clarke's (2021) guidelines to identify reoccurring patterns and emergent themes that are related to administrative brokering, strategic flexibility and innovation scale up. Coding and thematic categorization of the data were assisted by NVivo software and this process also helped to create transparency and ensure the interpretative consistency.

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Study protocol was approved by ethical review boards at sites within each country. All patients provided informed consent, and data privacy was strictly upheld. Triangulation was used by combining the quantitative and qualitative results to enhance validity and reliability of the findings (Creswell & Creswell, 2022). Pilot testing with 20 managers (to test the survey instrument) also helped to increase item clarity and internal consistency of the measures (all scales demonstrated high internal reliability with Cronbach's $\alpha > 0.85$). Through this methodological set up we can generalize findings with the support of quantitative modelling and intensity in context with the help of qualitative inquiry, and, accordingly, ensure a thorough investigation of how administrative efficiency facilitates the strategic-financial nexus to contribute to firm level sustainable business performance in the turbulent surroundings of emerging economy.

Results

Table 1 Descriptive Statistics of Key Variables (n = 384)

Variable	**Mean**	**Standard Deviation**	**Minimum**	**Maximum**
Strategic Management Practices	3.86	0.74	1.89	5.00
Financial Innovation	3.71	0.81	1.42	5.00
Administrative Efficiency	3.94	0.69	2.10	5.00
Sustainable Business Outcomes	4.02	0.72	2.35	5.00

As described in Table 1, the descriptive statistics indicate relatively high mean scores on all of the focal variables in the study, most particularly administrative efficiency (M = 3.94) and sustainable business outcomes (M = 4.02), which suggests that on the whole, participants perceive high levels of implementation of efficient administrative practices and positive business growth outcomes in their organizations. Small standard deviations imply that the response effects are similar for different firms across firms in developing countries, indicating uniformity in the strategic and financial positions of the firms.

Table 2 Reliability and Validity of Constructs (Confirmatory Factor Analysis)

Construct	**Cronbach's α**	**Composite Reliability (CR)**	**Average Variance Extracted (AVE)**
Strategic Management	0.87	0.89	0.64
Financial Innovation	0.84	0.86	0.61
Administrative Efficiency	0.88	0.90	0.67
Sustainable Outcomes	0.85	0.88	0.63

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Note: All values exceed the thresholds: α > 0.70, CR > 0.70, AVE > 0.50.
The reliability and validity test demonstrates the robustness of the measurement models, in that Cronbach's alpha values of all constructs are over 0.80; and the scale reliability (CR) and AVE are greater than the threshold values. This reflects a good level of internal consistency and construct validity of strategic management, financial innovation, administrative efficiency, and sustainable growth in this study.

Table 3 Correlations Between Key Variables

Variables	1	2	3	4
1. Strategic Management	1.00			
2. Financial Innovation	0.58**	1.00		
3. Administrative Efficiency	0.63**	0.55**	1.00	
4. Sustainable Outcomes	0.60**	0.56**	0.68**	1.00

Note: **p < .01.** All correlations are significant.
Correlation Analysis Correlation Between Variables Correlation analysis indicates significant positive relationships between all major variables, being the highest correlation among them that found between administrative efficiency and sustainability business results (r = 0.68, p <. 01) which underscores the importance of support system in business sustainability. Such results also indicate that strategic management and financial innovation have positive and joint effects on administrative efficiency which are contributors for growth.

Table 4 Structural Equation Modeling Results

Pathway	Estimate (β)	SE	t-value	p-value
Strategic Management → Sustainable Growth	0.31	0.05	6.22	< .001
Financial Innovation → Sustainable Growth	0.26	0.06	4.33	< .001
Administrative Efficiency → Sustainable Growth	0.42	0.05	7.58	< .001
Strategic Management → Admin Efficiency	0.37	0.06	6.17	< .001
Financial Innovation → Admin Efficiency	0.33	0.07	4.71	< .001

Note: All paths are statistically significant and positive.
This presents a summary of the results of the SEM analysis which shows that administrative efficiency has the highest average estimate on sustainable business growth when taking out direct effect (β = 0.42, p <. 001), with strategic management (β = 0.31) and financial innovation (β = 0.26). In addition, the effects of strategic

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management and financial innovation on administrative mechanisms are positively and significantly predictive of administrative efficiency, thereby supporting the mediating role of administrative mechanisms in this integrated model.

Table 5 Mediation Analysis: Administrative Efficiency as Mediator

Mediation Pathway	**Indirect Effect (β)**	**95% CI**	**Significance**
Strategic Management → Admin Efficiency → Growth	0.16	[0.09, 0.24]	Significant
Financial Innovation → Admin Efficiency → Growth	0.14	[0.07, 0.21]	Significant

Note: Bootstrapping (5000 samples) used to derive confidence intervals.
Mediation analyses indicate that administrative efficiency mediates the relationship between strategic management and growth (indirect β = 0.16) and between financial innovation and growth (indirect β = 0.14). It further suggests that managerial and administrative processes are essential facilitators with which strategic and financial innovations are converted to tangible and sustained performance.

Table 6 Thematic Summary of Qualitative Interview Findings (n = 25)

Theme Identified	**Frequency (%)**	**Sample Quote**
Efficiency Enables Strategic Action	84%	"We can't implement strategic plans unless admin is responsive."
Innovation Needs Bureaucratic Clarity	76%	"Finance tech is only effective when red tape is minimized."
Integrated Systems Drive Resilience	72%	"Merging finance and planning under efficient systems saved us."
Training and Governance Gaps	64%	"Our admin staff aren't trained for innovation processes."

Note: Frequencies indicate how many participants referenced the theme.
Thematically, qualitative analysis is congruent with quantitative results and highlights the fact that effective administrative processes are needed to translate strategic plans and financial innovations into an effective performance of the organization. Significant issues around governance and lack of administrative capacity were raised, which point to structural responses that could be developed if the focus on innovation was combined with the right level of strategic coherence.

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Discussion

The study results emphasized the role of administrative efficiency as an underlying mechanism on which strategic management and financial innovation operates, to gain sustainable business performance. Administrative processes do more than support the enactment of strategic initiatives, however, by sustaining financial operations through oversight, information distribution, and resource allocation (Lee et al., 2023). The high direct effect between administrative efficiency and sustainable growth is in line with prior research that noted administrative integration enhances organizational ability to adapt to the dynamic economic environment (Zhao et al., 2022). These insights underline that administrative systems are not only tools to be used in a functioning environment, but resources of strategy, particularly in contexts of resource-constrained emerging markets.

That strategic management would contribute to the improvement of administrative efficiency and sustainable growth is consistent with prior studies that called for developing dynamic capability in complex environments (Hughes et al., 2021). Firms operating in emerging markets often have to contend with institutional voids and policy teething problems that call for nimble strategic decision making undergirded by slim administrative apparatus (Akpan & Eboh, 2023). "An empirical grounding such as this lends credence to the argument that a well-aligned strategy enables to create value through process improvement, co-ordination and implementation control on the part of administrative departments" (Gavetti et al., 2021). Accordingly, managers must be concerned of administrative design and its linkage to strategic architecture for the long-run.

Moreover, the incorporation of a financial innovation within the organizational system has also presented a valid association with not only administrative efficiency but also expansion, affirming the growing function of finance as a catalyzing agent towards sustainability. Recent research maintains that financial innovation such as mobile banking, fintech services, and alternative credit modalities needs corresponding adaptive administrative structures that are responsive to technological changes (Nasiri et al., 2024; Adeoye & Okoro, 2023). The mediating process found in the present study suggests that novel financial instruments are not enough in themselves and must be supported by efficient administrative machinery that promotes openness, compliance and internal communication. This also highlights the absolute necessity of administrative departments to keep pace with financial progress. Quantitative and qualitative findings both indicate that administrative personnel are frequently untrained in innovation-oriented and strategic settings, reducing the capacity to implement. Respondents identified disparity between strategic intent and operational results when administrative staff were not sufficiently resourced or empowered, consistent with the literature highlighting the importance of capacity development in administration for scaling innovation (Khan et al., 2023). Thematic analysis revealed that for the government to be agile, there is need for government bureaucratic structures to be streamlined according to organizational goals (Malik & Hassan, 2022). Therefore, reform of administrative functions should be an element in an overarching strategy of institutional resilience and innovation in emerging markets.

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Significantly, the triad of findings illustrates the amalgamation of foresight, financial reengineering and managerial effectiveness that goes to establish what are sustainable business models in turbulent contexts. Scholars such as Uddin et al. (2022) have suggested for strategic financial alignment is that top-level commitment alone is not sufficient, but that embedded organizational facilities for execution are needed. This article adds empirical concreteness to these claims by measuring and describing the mechanics of how administrative efficiency serves as a cross-cutting factor. In this it offers a pragmatic approach for companies in volatile or emerging regulatory regimes. Lastly, the present results contribute to theory through the development of a unified model of strategic management, financial innovation and administrative efficiency empirically verified in emerging contexts. Administration as a mediator provides a new route for expanding organizational theories of fit and flexibility (Mukherjee et al., 2024). In addition, it contributes theoretically by showing that bureaucratic capacity does not necessarily contradict innovation, but it could be a driver if correctly organized. It makes theoretical and practical contributions and suggests directions for targeted interventions at the policy, educational and enterprise-development systems.

Future Direction

Subsequent research might investigate longer term impacts of the administrative reforms and innovation processes in other industries and in other regions of emerging markets. Areas that could be researched include digital transformation in administrative systems, connect administrative agility with ESG performance and compare results between different regulatory and cultural settings. Additional studies might also look at the combination of AI and blockchain in administration to analyze its effect on the changing profile of financial-strategic management.

Limitations

This study is a cross-sectional study, so caution is required when interpreting the direction of the relationship between variables. Also, despite comprising several types of organizations from various EEs, the data fails to take into account contextual factors, e.g. cultural, political and regulatory differences, which might affect administrative effectiveness. Self-reported information also easily could have introduced bias, despite attempts at reliability and triangulation.

Conclusion

The present research provides compelling evidence that the mediating variable of administrative efficiency has a central role to play in the relationship between strategic management and financial innovation and sustainable business growth in emerging markets. Those organizations that invest in the reinforcement of their administrative architecture, in-line with their innovative character and strategic intent, will develop the capacity for resilient, adaptive and scalable growth. Drawing on a dynamic perspective, the study provides valuable managerial and policy implications that help managers and policymakers guide through the uncertainty in order to exploit institutional capability towards long-term success.

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