Strategy Implementation, Ambidextrous Marketing Capability and Deposit Money Banks' Performance in Lagos State, Nigeria

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ABSTRACT

The Nigerian banking sector faces persistent challenges, including high non-performing loans, regulatory constraints and economic volatility which hinder the performance of Deposit Money Banks (DMBs). This study investigates the moderating effect of ambidextrous marketing capability on the relationship between strategy implementation (strategic planning, organizational structure, work systems, monitoring and evaluation) and organizational performance in selected DMBs in Lagos State, Nigeria. The study employed a cross-sectional survey design, data were collected from 381 management staff across six publicly quoted banks and analyzed using Partial Least Squares Structural Equation Modelling (PLS-SEM). The findings reveal that strategy implementation significantly impacts organizational performance, explaining 51.7% of the variance (Adjusted $R^2 = 0.517$). Additionally, ambidextrous marketing capability positively moderates this relationship ($\beta = 0.087$, $t = 2.098$, $p < 0.05$), emphasizing its importance in navigating a dynamic and uncertain banking environment. This study highlights the need for DMBs to integrate ambidextrous marketing strategies to enhance exploration and exploitation efforts, improving operational efficiency and market resilience. Recommendations include refining strategic planning and work systems while adopting ambidextrous marketing practices to sustain competitive advantage and foster long-term growth.

Keywords: Ambidextrous Marketing, Nigerian Banks, Organizational Performance, Strategy Implementation

INTRODUCTION

Africa's banking sector has undergone tremendous changes over the past few decades and emerged as a significant contributor to global financial growth, ranking as the second-largest market in terms of profitability and growth according to McKinsey & Company (2018). This growth, driven by an increase in the number of banked Africans from 170 million in 2012 to nearly 300 million in 2018 reflects the sector's potential for continued expansion (Awiti, Imbambi, Ng'ong'a, & Okumu, 2019). However, as PricewaterhouseCoopers (PwC) noted in their 2019 and 2023 reports, this growth is unevenly distributed across countries and income groups. Five nations including South Africa, Nigeria, Egypt, Angola, and Morocco account for 68% of banking revenue in Africa, underscoring regional disparities (Moshabaki, & Akbari, 2021). In Nigeria, economic challenges such as the 2016 recession, the 2020 COVID-19 pandemic, and recent regulatory reforms have compounded difficulties for deposit money banks (DMBs), evidenced by recurring bank failures, regulatory obstacles, and a high incidence of nonperforming loans (Ajayi, & Dada, 2022). These challenges highlight the urgent need for innovative strategies to stabilize and grow the Nigerian banking sector (Ajayi, & Dada, 2022), making a compelling case for exploring the moderating role of ambidextrous marketing capabilities in enhancing strategic performance.

The concept of ambidextrous marketing capability, which balances explorative and exploitative (outside-in & inside-out) strategies, presents a valuable tool for Nigerian banks navigating complex market dynamics. Exploration involves acquiring new customers and markets, while exploitation focuses on deepening relationships with existing customers and optimizing current offerings (He et al., 2021). This duality enables banks to adapt to volatile economic conditions, intense competition, and evolving customer needs (Onamusi, 2020b). In Nigeria, where economic uncertainty and regulatory challenges persist, ambidextrous marketing can provide banks with the flexibility to innovate while maintaining operational efficiency (Monye & Osio, 2024;

Ochie et al., 2022). Extant literature supports the efficacy of ambidextrous strategies in fostering customer satisfaction, financial performance, and organizational resilience (He et al., 2021). By adopting this approach, Nigerian banks can introduce innovative products tailored to diverse customer segments, while ensuring the sustainability of existing services an essential step in enhancing both market share and profitability (Omoregbe *et al.*, 2022). In the context of Nigerian DMBs, the resource-based view (RBV) framework highlights how effectively combining explorative and exploitative marketing strategies can lead to superior performance outcomes (Monye & Osio, 2024). For instance, banks with strong ambidextrous capabilities are better equipped to allocate resources efficiently, enabling them to implement strategies that align with market realities and customer preferences (Samuel *et al.*, 2017). This theoretical perspective suggests that ambidextrous marketing does more than enhance operational efficiency (Monye & Osio, 2024); it also empowers banks to address systemic challenges such as NPLs, regulatory hurdles, and economic instability.

More so, while the literature extensively explores the direct impact of strategy implementation on performance, it often overlooks the moderating role of marketing capabilities, particularly ambidextrous marketing. This oversight leaves a critical gap in understanding how Nigerian banks can optimize strategy implementation to achieve desired performance metrics, such as market share growth, operational efficiency, and customer satisfaction. Ambidextrous marketing capabilities could significantly enhance the strategic effectiveness of Nigerian DMBs, enabling them to balance immediate operational needs with long-term growth objectives (He *et al.*, 2021). Research into this area would provide both academic insights and practical recommendations for bank managers seeking to navigate the complexities of Nigeria's financial sector (Ajayi, & Dada, 2022). Addressing this gap could transform how Nigerian banks approach strategy implementation, offering a pathway to sustained profitability and resilience in an intensely competitive market. Therefore, this study seeks to examine the moderating effect of ambidextrous marketing capability on the interaction between strategy implementation and organizational performance of selected deposit money banks in Lagos State, Nigeria.

REVIEW OF LITERATURE

Strategy Implementation

Strategy implementation is defined as the application of organizational and managerial instruments to guide resources in the direction of achieving strategic objectives (Iyobhebhe, John-Igbiele & Olayinka, 2024). Therefore, in order to achieve the goals and objectives of the organization, resources are utilized in an effective and efficient manner (Jengwa & Pellissier, 2022). The execution of strategy is a complex, iterative procedure involving managers and staff who execute a variety of tasks and decisions that are intended to achieve strategic objectives and are subject to the influence of numerous environmental and organizational factors. More so, Shammi *et al.* (2021) posited that the execution of a strategy encompasses a diverse array of endeavors' that aims to convert strategic intentions into tangible results. Additionally, strategy implementation was defined as the allocation of resources in a manner that serves to bolster the selected strategies (Abuga, & Deya, 2019). Strategy implementation can be understood as the process of constructing a competent organization by allocating resources to critical action plans, establishing an enabling environment, and adopting and implementing best practices.

Strategy implementation involves a multifaceted approach to align organizational goals with effective execution practices (Onamusi, 2020a). Strategic Planning (SP) serves as the foundation, guiding organizations to establish objectives, analyze internal and external factors, and design actionable plans for achieving desired outcomes (George *et al.*, 2019). By forecasting a preferred future and creating sequential actions to reach it, SP ensures congruence between resources and organizational goals. Similarly, Organizational Structure (OS) plays a pivotal role in regulating interactions and formalizing relationships within the organization (Eze *et al.*, 2017). A well-defined OS creates a framework for authority and task allocation, ensuring coordinated efforts and optimal performance (Eze et al., 2017). Together, SP and OS provide the strategic blueprint and operational scaffolding necessary for successful strategy execution.

More so, Work Systems (WS) and Monitoring and Evaluation (ME) ensure operational effectiveness and continuous improvement. WS integrates human resources, technology, and processes to create supportive environments that enhance employee performance (Curzi & Ferrarini, 2023). These interconnected practices ranging from comprehensive training to participatory decision-making foster skill development and motivation (Curzi & Ferrarini, 2023). ME, on the other hand, focuses on aligning employee actions with organizational objectives through standards, monitoring, and feedback Shammi *et al*. (2021). This strategic control mechanism evaluates outcomes, mitigates uncertainty, and ensures adaptive responses to evolving challenges (Eze *et al.,* 2017). When paired with Management Communication (MC) the process of clear, transparent, and feedback-driven exchanges, these components create a cohesive strategy implementation framework, driving efficiency and ensuring alignment with the organization's vision (Ambrosini & Bowman, 2009).

Organizational Performance

Organizational performance represents a comprehensive assessment of a company's ability to achieve its set objectives by effectively utilizing available resources (Iyobhebhe et al., 2024). Scholars have defined it as a measure of collective efforts toward specific organizational goals, encompassing the evaluation of operations and outcomes over a defined period (Kinyua & Sije, 2023). It is broadly recognized as the organization's capacity to achieve favorable results, such as profitability, growth, and stakeholder satisfaction (Duru et al., 2024). Organizational performance (OP) can also be viewed as a firm's effectiveness in converting its inputs into significant outputs to meet both internal objectives and the expectations of stakeholders (Asikhia, *et al*., 2020). This concept extends beyond financial metrics, incorporating elements such as employee satisfaction, customer loyalty, and operational efficiency, which collectively contribute to the long-term success and sustainability of an organization (Eze *et al*., 2017).

Despite its critical importance, organizational performance is influenced by various factors that interact in distinct ways to either enhance or impede outcomes (Curzi & Ferrarini, 2023). Scholars argue that performance should not be narrowly defined by financial metrics like profit margins or market share but should also account for customer results, people results, and operational achievements (Onamusi, 2021a). Performance measurement often involves analyzing gaps between expected and actual outcomes, assessing individual and team contributions, and tracking progress toward strategic targets (Bob-Manuel, 2024). These multifaceted dimensions highlight the complexity of defining and evaluating organizational performance, necessitating a balanced approach that integrates both financial and non-financial indicators to provide a holistic view of effectiveness (Eze *et al*., 2017).

A balanced scorecard approach has emerged as a pivotal framework for evaluating organizational performance, addressing the ongoing debate over the reliance on financial versus non-financial metrics (Asikhia, *et al*., 2022). This strategy incorporates measures such as profitability, return on capital employed, sales growth, customer satisfaction, and employee engagement to offer a nuanced understanding of organizational success (Curzi & Ferrarini, 2023). By aligning these metrics with strategic goals, organizations can ensure that operational and strategic initiatives contribute meaningfully to overall performance (Abuga, & Deya, 2019). Scholars emphasize that adopting such an integrative approach enables firms to maintain competitiveness, sustain growth, and achieve long-term objectives, particularly in dynamic and complex business environments (Eze *et al*., 2017). Consequently, organizational performance remains a central focus in both academic discourse and practical management, underscoring its relevance as a key determinant of business success (Bob-Manuel, 2024).

Ambidextrous Marketing Capability

Ambidextrous marketing capability (AMC) embodies an organization's ability to balance exploitative and explorative marketing strategies simultaneously (He *et al*., 2021). Exploitative marketing focuses on optimizing existing resources, refining established customer relationships, and enhancing the efficiency of traditional marketing activities (Jim-Saiki & Onamusi, 2023). Conversely, explorative marketing emphasizes innovation, venturing into new markets, and identifying untapped customer segments through experimental approaches (He *et al*., 2021). This duality allows organizations to maintain operational efficiency while fostering innovation, ensuring competitiveness in both current and emerging markets (Bob-Manuel, 2024). AMC requires strategic alignment and resource allocation to seamlessly integrate these complementary strategies. By leveraging existing strengths and concurrently investing in novel opportunities, organizations can achieve sustainable growth and resilience in dynamic environments.

Achieving AMC relies heavily on fostering a supportive organizational culture, leveraging advanced technologies, and ensuring strategic coherence across marketing functions (Eze *et al.*, 2017). A culture that encourages experimentation and calculated risk-taking supports explorative efforts, while robust systems and clear processes maintain exploitative efficiency. Technology also plays a pivotal role in enabling AMC by providing data analytics to refine existing marketing efforts and tools to explore emerging trends (He *et al.*, 2021). Effective communication and cross-functional collaboration further minimize conflicts between exploitative and explorative pursuits, creating synergies that drive organizational success (Curzi & Ferrarini, 2023). With AMC, organizations can enhance customer engagement, deliver consistent value, and remain agile in adapting to shifting consumer preferences (Onamusi, 2021b). This dual capability not only ensures competitive advantage in established markets but also positions firms to seize opportunities in uncharted territories, making AMC an indispensable strategy in today's complex and evolving business landscape (Omoregbe et al., 2022).

Theoretical Framework

This study adopts the Dynamic Capability Theory (DCT) and the Contingency Theory (CT) as its theoretical foundations to explain the relationship between strategy implementation, ambidextrous marketing capability, and organizational performance. The DCT, first proposed by Teece, Pisano, and Shuen in the 1990s, emphasizes the capacity of organizations to integrate, develop, and reconfigure internal and external competencies to adapt to rapidly changing environments (Teece *et al.*, 1990). This theory highlights how dynamic capabilities, including the ability to innovate, adapt, and absorb knowledge, can enable firms to navigate uncertainties and sustain competitive advantages (Farzaneh *et al.*, 2022). In the Nigerian banking context, characterized by volatile economic conditions and regulatory complexities, the DCT offers a robust framework for understanding how banks can implement strategies that balance exploration (acquiring new customers) and exploitation (deepening existing customer relationships). By leveraging ambidextrous marketing capabilities, banks can respond dynamically to external pressures while optimizing internal resources to enhance performance (Farzaneh *et al.*, 2022).

Similarly, Contingency Theory provides valuable insights into the interaction between organizational structure, environmental factors, and performance. Introduced by Fiedler in 1964, CT asserts that organizational success depends on achieving a fit between internal structures and external contingencies, such as culture, technology, and strategy (Fiedler, 1964). This theory underscores the importance of flexibility, as organizations must continuously adapt their structures to align with shifting environmental demands. In the context of this study, CT explains how deposit money banks in Lagos State can optimize their strategy implementation processes by tailoring organizational structures and systems to specific situational factors. While critics argue that CT is reactive and lacks prescriptive guidance for managers, it remains relevant in highlighting the iterative nature of aligning structures with changing circumstances (Shala *et al.,* 2021). Together, DCT and CT complement each other by addressing both the dynamic and contingent aspects of strategy implementation, providing a comprehensive framework for exploring how ambidextrous marketing capabilities influence the performance of Nigerian banks in a competitive and evolving financial landscape.

Empirical Review

Some scholars state that business consultants and academia have stressed the importance of strategy implementation to organizational performance, viewing it as a natural extension of strategy creation. According to Karenye and Murigi (2020), who studied the Kenyan pharmaceutical business, strategy implementation was the driving factor behind the noticeable improvements in organizational performance. Additional research confirmed that the pharmaceutical industry's success is significantly impacted by organizational culture, organizational resources, and organizational structure (Matyushok & Balashova, 2019). Institutional success in Kenya is positively and significantly correlated with strategy implementation. Additional research in Kenya's educational institutions found that strategy execution accounted for a large portion of the observed performance variance. The results support the claims made by some authors, who argued that strategy implementation is an important factor in an organization's performance in any industry or sector (Chareanporn *et al.,* 2020).

Commercial banks listed on Kenya's stock exchange that invested heavily in strategy implementation success factors like effective communication systems, inspirational leadership, functional organizational structure, and culture saw a significant increase in profitability from 2011 to 2016. This was confirmed by a scholar. Among small and medium-sized enterprises (SMMEs) in Buffalo City Municipality, some scholars discovered a favorable and statistically significant correlation between the execution of strategies and the profitability of firms (Chepkwei, 2021). Aside from some researchers who looked at the link between strategy implementation and financial performance, another scholar concentrated on the impact of strategy implementation on financial performance. This is why their findings varied. Regardless of these differences, the fundamental importance of strategic execution to firm performance can be inferred. Not only has that, but previous research in the field found results that are consistent with other scholars' findings. There is a favorable correlation between strategy implementation and business success. Additionally, these results were consistent with earlier studies (Batubara, 2021; Šilenskytė & Smale, 2021).

METHODOLOGY

This study employed a positivist research philosophy to examine the impact of strategy implementation on the organizational performance of deposit money banks (DMBs) in Lagos State, Nigeria. The choice of positivism is justified by its reliance on empirical data to provide a systematic and reliable understanding of the phenomenon under investigation. This philosophy aligns with the study's adoption of a quantitative research methodology, which facilitates the observation of numerical relationships between variables. To achieve its objectives, the study adopted a cross-sectional survey research design, which is particularly suitable for studying a specific subset of a population at a single point in time. This design aligns with the positivist approach, offering confidentiality to respondents while ensuring robust data collection. The population of the study comprised 15,094 management staff from six publicly quoted deposit money banks in Lagos State, namely Fidelity Bank, FCMB, Unity Bank, Sterling Bank, Union Bank, and WEMA Bank. These banks were selected as they are among the lower-performing institutions compared to the big six banks (UBA, First Bank, Zenith Bank, Access Bank, Guaranty Trust Bank, and Ecobank), which dominate market share in Nigeria's banking industry. The population data were sourced from the human resource offices of these banks as of December 2023.

A stratified random sampling technique was employed to ensure that the sample drawn was representative of the population. The sample size was computed using the Raosoft sample size online calculator for a finite population at a 95% confidence level and a 5% margin of error. The recommended sample size was 375 respondents, but an additional 20% attrition rate (75 respondents) was added to account for non-responses, resulting in a final sample size of 450 respondents. This adjustment aligns with existing research practices to improve response rates. A structured questionnaire was utilized as the primary data collection instrument. Response options were based on a six-point Likert scale ranging from Very High Extent (6) to Very Low Extent (1). A pilot study was conducted with 45 respondents (10% of the sample size), following the recommendations of prior researchers. The Average Variance Extracted (AVE) values for all constructs exceeded the threshold of 0.5, indicating that convergent validity was achieved for all reflective constructs. Data were analyzed using descriptive statistics to summarize demographic and contextual information and inferential statistics (multiple regression) to test the hypothesis and identify relationships between variables. This methodological approach ensures the rigor and reliability of the study's findings (Adeyemo *et al.*, 2022).

Model Specification

$Y= f\ (XZ)$

$Y= \beta o + \beta_1 X+ \beta_2 Z_1 + \beta_3 X^*Z_1 + \mu_i$ ..…………….……. Regression equation 1

$OP= \beta o + \beta_1 SI_i + \beta_2 AMC_i + \beta_3\, SI^*AMC_i + \mu_i$ -------------------------------- (2)

Where

Y=Dependent variable: Organizational performance (OP)

X= Independent variables: X= Strategy implementation (SI)

Z = Moderating variables: Z= Ambidextrous marketing capability (AMC)

βo = is the intercept or constant of the equation

$\beta 1$ - $\beta 5$= are the coefficients or parameters to be estimated

μi = error or stochastic term

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RESULTS AND DISCUSSIONS

Out of the 450 questionnaires distributed for this study, 416 were returned, representing a high return rate. After sorting, 381 questionnaires were deemed complete and usable, resulting in an 84.7% response rate. This robust response rate enhances the reliability of the data and supports the validity of the study's findings.

Demographic Profile

The demographic and personal characteristics of the 381 respondents from the deposit money banks (DMBs) were analyzed. The gender distribution revealed that 52.8% of respondents were female, while 47.2% were male. In terms of age, the majority (48%) fell within the 31–40 years age bracket. Regarding educational qualifications, a significant 82.7% of respondents held BSc, BA, or HND degrees, reflecting a highly educated workforce. Job roles showed that 42.5% of respondents occupied middle management positions, indicating that the sample includes individuals with decision-making responsibilities. Furthermore, 42.5% of respondents had up to five years of work experience, highlighting a relatively youthful and dynamic workforce. These demographic insights provide a comprehensive understanding of the respondents' gender, age, educational background, job level, and service length, offering valuable context for interpreting the study's results.

Test of Hypothesis

H_0: Ambidextrous marketing capability has no significant moderating effect on the effect of strategy implementation on organizational performance of selected Deposit Money Banks in Lagos State, Nigeria.

To test the null hypothesis, PLS-Structural Equation Modelling (PLS-SEM) was adopted using the Smart-PLS statistical platform version 4.0. The independent variable is strategy implementation, organizational performance constitute the dependent variable while ambidextrous marketing capability is the moderating variable. Data from three hundred and eighty-one (381) respondents were collated for the analysis. The result of the PLS-SEM is presented in three model (see figure 1, 2, & 3) and a Table (see table 1). Figure 1 shows the path analysis, figure 2 shows the t values which confirm the significance of the path analysis and figure 3 shows Q^2 which confirms the predictive relevance of the structural model (t value above 1.96 and Q^2 above zero confirm a statistically significant effect and that the structural model specified is relevance). Each model comprised of outer model which shows the factor loadings (correlation) of each item in relation to the latent variable and the inner model termed the structural model (predictive model) which explains the interactions between strategy implementation and organizational performance in this study. The Table 1 provides a tabular representation of the information in figure 1, 2 & 3.

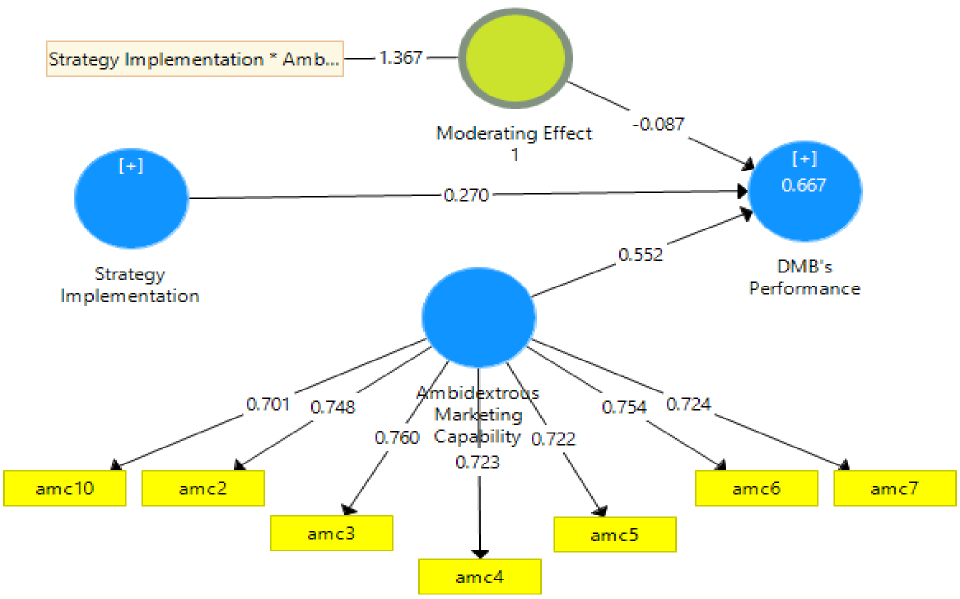

Figure 1: Path Analysis for Hypothesis 5

Source: Researcher's Computation via SmartPLS V4.0

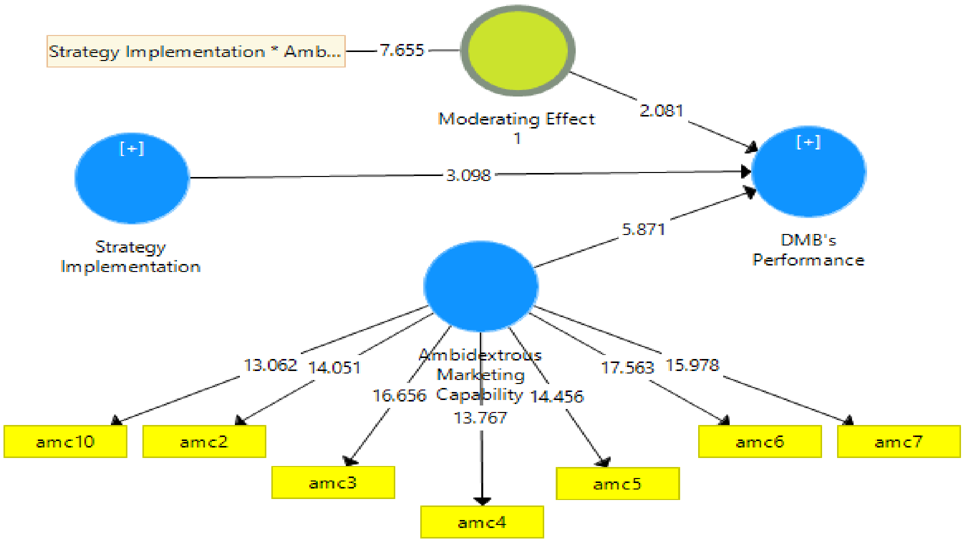

Figure 2. T-Statistics for Hypothesis

Source: Researcher's Computation via SmartPLS V4.0

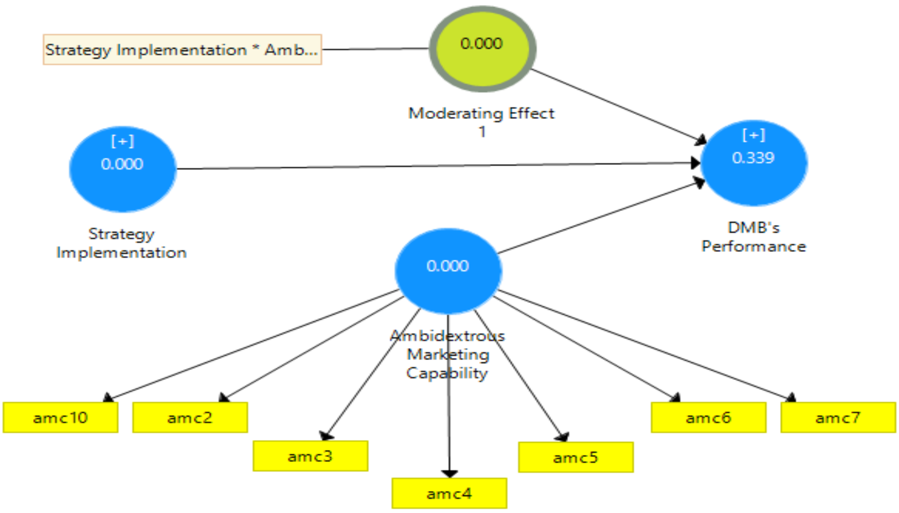

Figure 3. Q^2- Predictive Model Relevance for Hypothesis

Source: Researcher's Computation via SmartPLS V4.0

Tables 1: Summary of Moderated Analysis for the Moderating Effect of Ambidextrous Marketing Capability on the Interaction between Strategy Implementation and Organizational Performance of DMBs in Lagos State, Nigeria using PLS-SEM

Path Description	**Original sample (o) Unstandardized Beta**	**Sample Mean**	**t**	**Sig.**	**Q^2**
AMB → Organisational Performance	0.552	0.550	5.871	0.000	
Strategy Implementation → Organisational Performance	0.270	0.270	3.098	0.002	0.339
		R^2 0.517	**Adj. $R^2$0.511**	**Sig.0.000**	**Q^2 0.254**
Moderating Effect → Organisational Performance	0.087	0.080	2.098	0.038	

Source: Researcher's Result via SmartPLS Version 4.0 (2024)

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For the sake of the aim of this study which focuses on assessing the effect of strategy implementation on performance of DMBs in Lagos State, the result of the PLS-SEM analysis in Table 1 posit that R^2 was used to establish the predictive power of the study's model which shows a R^2 of 0.517. This means that strategy implementation predicts 51.7% of the changes in performance of the selected deposit money banks under study while the remaining 48.3% changes in performance of DMBs is explained by other exogenous variable different from strategy implementation dimensions considered in this study and the effect is statistically significant at 95% confidence interval and p value less than 0.05. This result suggests that strategy implementation influence 51.7% of the performance of the selected deposit money banks in Lagos State, Nigeria. The path coefficient of strategy implementation represents the coefficient of determination (β) which shows the relative effect of strategy implementation on performance of selected deposit money banks in Lagos State, Nigeria. PLS-SEM results in fig. 1 and 2 revealed that at 95% confidence level, strategy implementation ($\beta = 0.270$, $t= 3.098$) of the selected DMBs in Lagos State, Nigeria was statistically significant as the p-values was less than 0.05 and the corresponding t-values greater than 1.96. Further analysis indicates that taking all other independent variables at zero, a unit change in strategy implementation holds potential increase of 0.270 in performance for the selected DMBs in Lagos State, Nigeria given that all other factors are held constant.

Further analysis presented in Figure 1, 2, and 3 presents the results of PLS-SEM analysis for the moderating effect of ambidextrous marketing capability on the interaction between strategy implementation and organisational performance of quoted DMBs in Lagos State, Nigeria. To establish the moderating effect in a PLS-SEM warrants the creation of a new variable termed strategy implementation*ambidextrous marketing capability. This interaction term's influence is examined on the dependent variable (organizational performance) and a significant moderating effect is established if the coefficient of interaction term has a p value less than 0.05. It is noteworthy that in a moderation PLS-SEM analysis, emphasis is on the moderating path result and with less attention to Adj R^2 or the R^2 coefficient found in SPSS output for moderation analysis. From the result in figure 1, 2, and 3, it is observed that the interaction term of strategy implementation*ambidextrous marketing capability has a path coefficient of determination value of 0.087. This suggest that the introduction of ambidextrous marketing capability has enhance the effect strategy implementation has on organizational performance by 0.087 and this moderating effect is positive and statistically significant at p-value = 0.038. In addition, the SmartPLS provided the Simple Slope Analysis (SSA) which provide additional evidence to reinforce the presence or absence of a moderating effect.

Simple slope analysis

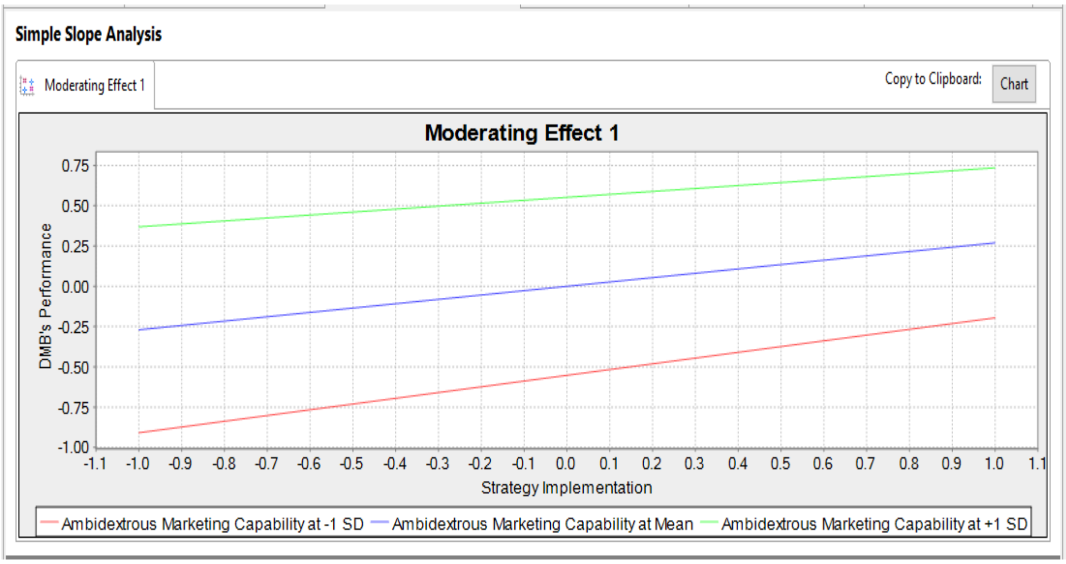

Figure 4 Simple Slope Analysis for the Moderating Effect of Ambidextrous Marketing Capability

Source: Researcher's Computation via SmartPLS V4.0

From figure 4, the red line shows low ambidextrous marketing capability at one standard deviation below the mean, the blue line shows ambidextrous marketing capability at mean which indicates regular effect without the moderation effect and the green shows high ambidextrous marketing capability at one standard deviation above the mean and it reflects the moderation effect. Hence, the green line which is above the blue line suggests that DMBs involved in making high level of ambidextrous marketing capability enhance the strategy implementation-performance linkage. It is on the strength of the moderated analysis result (β =0.087; $p< 0.050$, Q^2 =0.338) and the Simple Slope Analysis obtained that this study conclude that ambidextrous marketing capability has a positive and significant moderating effect om the interaction between strategy implementation and DMBs performance in Lagos State, Nigeria. Hence, the study rejects the null hypothesis (H_0) which states that ambidextrous marketing capability has no significant moderating effect on the interaction between strategy implementation and organisational performance of DMBs in Lagos State, Nigeria.

DISCUSSION OF FINDINGS

The findings of this study underscore the significant moderating effect of ambidextrous marketing capability on the relationship between strategy implementation and organizational performance in Nigerian deposit money banks (DMBs). The findings of this study align with existing literature that underscores the importance of ambidextrous marketing capability in moderating the relationship between strategy implementation and organizational performance. Scholars such as He *et al*. (2021) emphasize that ambidextrous marketing enables organizations to balance exploration and exploitation, which is crucial for adapting to volatile business environments. This capability is particularly significant for Nigerian deposit money banks (DMBs) operating in a challenging economic climate, as it allows them to innovate and retain customer loyalty simultaneously. Similarly, Iyobhebhe *et al.* (2024) argue that the integration of strategic initiatives with adaptive marketing strategies enhances firms' ability to meet changing market demands and achieve superior performance outcomes.

More so, the role of ambidextrous marketing capability in addressing systemic challenges, such as regulatory constraints and market instability, has also been highlighted in prior research. Abuga and Deya (2019) note that organizations equipped with robust marketing strategies are better positioned to mitigate external pressures and align their operations with strategic objectives. Additionally, scholars such as Awiti *et al*. (2019) and Omoregbe *et al.* (2022) emphasize the role of marketing adaptability in fostering resilience and long-term sustainability. These findings reinforce the importance of ambidextrous marketing in enhancing the effectiveness of strategy implementation, providing Nigerian banks with a strategic advantage in navigating complex financial landscapes. This study contributes to the growing body of knowledge by demonstrating that ambidextrous marketing capability is not only a facilitator of strategic execution but also a critical determinant of organizational success in dynamic environments.

CONCLUSION AND RECOMMENDATIONS

Based on the empirical findings, this study concludes that ambidextrous marketing capability significantly moderates the relationship between strategy implementation and organizational performance in selected deposit money banks (DMBs) in Lagos State, Nigeria. The strategy implementation dimensions examined such as strategic planning, organizational structure, work systems, and monitoring and evaluation are essential capabilities that can be consistently enhanced by the DMBs to harness environmental opportunities and improve their performance. The moderating role of ambidextrous marketing capability further highlights its critical importance in navigating the dynamic and uncertain environment of Nigeria's banking sector. Therefore, it is recommended that the management of the selected DMBs place significant emphasis on adopting and integrating ambidextrous marketing capability into their operational strategies. By balancing exploration (acquiring new customers and markets) and exploitation (strengthening relationships with existing customers), DMBs can achieve greater organizational adaptability and resilience, ultimately leading to superior performance.

Additionally, it is crucial for the banks to continuously refine their strategic planning, organizational structure, and work systems to align with evolving market dynamics and stakeholder expectations. Although these elements contribute significantly to performance, ongoing improvements will ensure their effectiveness in meeting long-term organizational goals. Future research could explore the applicability of ambidextrous marketing capability in other financial sectors such as microfinance institutions, insurance companies, and mortgage firms. A multi-industry approach would provide a broader understanding of the generalizability of the findings and offer insights into how this capability can enhance performance across diverse industries.

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