

AN ANALYSIS OF BUSINESS MANAGEMENT STRATEGIES IN ZIMBABWE'S PARASTATALS, CHALLENGES AND SOLUTIONS: THE CASES OF THE GRAIN MARKETING BOARD AND ZIMBABWE NATIONAL WATER AUTHORITY

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Abstract: -

The study sought to establish business management strategies in Zimbabwe's parastatals, the challenges the parastatals face in the delivery of essential services, if any, and solutions to those challenges. The study was prompted by negative media reports on the parastatals and the complaints from stakeholders about the performance of the institutions. A case study was appropriate in this study because it enabled an exploration of the two parastatals in their real business settings. It also allowed the researchers to determine why good strategies are critical in businesses. The target population were 90 managers of the parastatals as well as 14 government officials who have a working relationship with these parastatals. A sample of 46 respondents was used to obtain data responses. Purposive sampling was most ideal in this study as the target was known and comprised of managers who had information on business management strategies, challenges and possible solutions. The government officials were directly and indirectly responsible for the selected parastatals. The major findings were that parastatals in Zimbabwe had adequate skilled and qualified manpower to administer them but largely lacked a succession plan due to political interference and also lacked the financial resources to carry out their operations and deliver quality products and/or services competitively. The major recommendations were that parastatals need to have a succession plan to ensure business continuity and adequate financial resources to be able to continue to discharge their mandates competitively.

Keywords: Management strategies and parastatals

INTRODUCTION

In this study on business management strategies in Zimbabwe's parastatals, challenges and solutions, focus was on the background to the study and the statement of the problem. The research objectives, research questions and significance of the study were explored. The paper or study further covered some assumptions made, limitations to the study, its delimitation, and the research methodology. In the following paragraph, the background to the study was explored.

Background to the study

The dramatic change in the performance of the Zimbabwe's economy following the onset of the economic and financial crises meant that business has not been business as usual, and these challenges called for a proactive management strategies to deal with the vagaries of the economic environment (Wushe et al, 2015). The business environment in Zimbabwe has become turbulent, ushering in viability and operational challenges which directors and management of state-owned enterprises (SOEs) have to grapple with in order to mitigate their effects (Wushe et al, 2015). According to a study carried out by Njanike (2010) cited by Wushe et al (2015), the Zimbabwean economy witnessed large corporate failures which, if they were to be left unabated, could bring the economy to a standstill, leaving citizens exposed to the vagaries of the economic environment. Despite spirited efforts by economic stakeholders in Zimbabwe, the situation has deteriorated further due to a tight liquidity situation prevailing in the country in the absence of external cash inflows. This has worsened the debt situation of the country. (IMF Country Report No. 16/109).

State Owned Enterprises (SOEs) in Zimbabwe which needed support from the donor community and international financiers were badly affected by the indigenisation and empowerment processes which the Government of Zimbabwe (GoZ) implemented in an attempt to address economic imbalances that were a result of colonial laws and regulations. The indigenisation and empowerment laws resulted in capital flight and also slowed Direct Foreign Investments (FDI) (Sibanda, 2013). Sibanda (2013) further observed a slow-down in investment cash inflows which remained subdued with cash inflows of \$387 million in 2011 against a \$7 billion worth of investments packages approved in the same year. The changing business landscape during the last decade ushered in some new thinking in the ways businesses should be conducted. Both private and public enterprises struggled to raise capital for their projects as it turned out to be business not as usual.

On the local scene, strategies to manage poorly performing state enterprises have been proffered by the Government. Strategies included, among others, capping of the salaries of SOEs' management as well as trimming the number of parastatals through restructuring, enhancing corporate governance as well as making it mandatory for state enterprises to hold annual general meetings (Chinamasa, 2014).

The National Social Security Authority (NSSA) runs a pension scheme which was established through an Act of Parliament empowering NSSA to administer social security schemes in Zimbabwe (NSSA Act, Chapter 17:04). NSSA has however been facing operational challenges due to non-remittance of dues by employers. Economic hardships prevailing in the country have resulted in some companies withholding some pension contributions thus triggering the use of more aggressive collection methods by the parastatal. According to Nzumara (2014), NSSA was raiding companies to check on their compliance with its governing statutes. Of late, it was becoming clear that the country was heading for a potentially devastating pension crisis that could distress millions of cash-strapped citizens due to diversion of pension contribution funds by employers who were equally battling a huge liquidity crunch.

Zimbago (2015) asserts that Zimpost has fallen on hard times. As a result, Zimpost was forging ahead with franchising some of its offices as a strategy to cut costs and empowerment for the parastatal. Zimbago (2015) further avers that the franchising phenomenon received an overwhelming response. As such, the board and management would assess the implementation of the first phase covering those in big towns and cities before more post offices could be offered for franchising. In a related issue, Mpofu (2014) observes that the new board of the struggling National Railways of Zimbabwe needs to develop strategies that minimise the need for retrenchments and at the same time increasing the business of the parastatal.

Moyo (2012) avers that Zimbabwe's parastatals have collapsed since the past decade because of policy inconsistencies and the economic meltdown. That collapse has rendered parastatals unprofitable where profitability of the enterprises is attributed to strategies. Chinogaramombe (2015) reveals that the Cold Storage Company of Zimbabwe (CSC) is operating only one abattoir in Bulawayo and is leasing out 9200 livestock units as a strategy to resuscitate the national herd. Performance of SOEs and parastatals in Zimbabwe has painted a poor picture of the future of the economy as they continue to report huge losses with the effect of retarding economic recovery (Moyo 2010). It was revealed to some delegates attending a convention on best practices of leading and managing "exceptional" SOEs and parastatals in South Africa that Zimbabwe's recovery from a decade-long recession could be retarded by a host of problems affecting financially beleaguered government-owned companies (Moyo, 2010).

Sanangurai (2015) confirms that Trek Petroleum ventured into a partnership with CSC, a parastatal, in cattle ranching as a growth management strategy through diversification into farming. Agricultural Rural Development Authority (ARDA) a parastatal in agriculture development has been scouting for partners to operationalise its farms. Sanangurai (2015) further reveals that Trek Petroleum is in the process of partnering ARDA at Doreen Spride Estate in Kadoma where it will import 3000 heifers from Namibia. In the Lowveld, CSC has partnered with Tongaat Hulett Zimbabwe (THZ) to

lease Chivumburu cattle ranch as a way of providing capital and resuscitating the beef herd by supplying heifers to CSC's out-grower farmers with 100 heifers being distributed (Mwanawashe, 2016).

The realisation of the fact that economic recovery without financial assistance from international financiers and the donor community could be a long dream, generated a lot of desire to re-engage the IMF, WB and the African Development Bank (AfDB). That move saw Chitungwiza, a suburb in Harare, Zimbabwe, receiving Euro 2 million in 2011 for water and sanitation projects. This was despite the stalemate that exists between Zimbabwe and donor community. The refurbishment of the Bulawayo-Beit-Bridge Railway (BBR) was carried out in 1998 under a Public Private Partnership (PPP) in which a track of 885km was completed and thus improving the transport network between Zimbabwe and other countries in the region. The project used a strategy that is worth revisiting in managing public institutions (AfDB Zimbabwe Summary Report, 2011)

Challenges associated with shortage or lack of financial resources and skills have also been topical issues in SOEs in the world. Such challenges have prompted some governments' local authorities to embark on partnerships with other organisations and/ or churches as a management strategy. Partners have managed to share information, expertise, financial resources as well as executing some projects (Local Government Association, 2012). Use of partnership as a management strategy has helped a lot of businesses to execute tasks which might not have been achieved. Financial and material resources mobilisations to refurbish the Buffalo Range Airport in Chiredzi came through a Public Private Partnership (PPP) in which the Civil Aviation Authority of Zimbabwe partnered with Tongaat Hulett Zimbabwe and Malilangwe Conservation Trust (Mwanawashe, 2016). A total of \$220 000.00 was mobilised through this initiative or strategy.

Goche (2014) asserts that the Zimbabwean government is not happy with the way parastatals are run and is contemplating a major shake-up. The SOEs in Zimbabwe need to employ a cocktail of strategies to propel them into competitiveness in order for them to contribute to the economic development of the country's economy. SOEs need to systematically come up with supportive economic policies, wean some entities, commercialise and privatize others (Moyo, 2010). SOEs have been fingered in the retardation of the economy's revival due to fiscal leakages as a result of continuous loss making and overreliance on government grants and subsidies. All these require urgent comprehensive restructuring to reduce costs to the fiscus, promote service delivery and improve accountability (The Zimbabwe 2016 National Budget Statement).

The rapid urban growth and a dilapidated sewerage system have generated a huge challenge to some city fathers on how to manage waste disposal. Some councils have crafted strategies that focus on minimising wastes through recycling and proper disposal to reduce land and air-pollution (Muchandiona, 2013; Masocha, 2004). According to Muchandiona (2013) towns in Zimbabwe showed varying extents of pollution which needed attention so as to curb further damage. According to a study by Masocha (2004), the environments around cities and towns have been badly polluted due to dumping and poor disposal of solid and liquid waste as councils fail to collect refuse. He further noted that councils in Zimbabwe still used old methods of waste management systems which were not in tandem with modern trends and best practices employed around the world.

The gains which the country realised on the economic front between 1980 and 1990 were of an average Growth Domestic Product (GDP) of around 5.5%. This rate declined to an average of 5.4% annually between 2000 and 2008 with prices skyrocketing (AfDB Zimbabwe Summary Report, 2011) due to inflation.

As a result of severe macroeconomic instability for a period of over a decade, the general state of the Zimbabwe economy has been deplorable. This situation has seen Zimbabwe ranked a lowly as 178 in the world and 46 in the region (Zimbabwe Index of Economic Freedom, 2010). The performance of the economy has been poor, showing hostility towards foreign investments and thereby restricting the injection of the much-needed foreign direct investment crucial for revival and sustainability of the economy (Zimbabwe Index of Economic Freedom, 2010).

The level of poverty in Zimbabwe has reached alarming levels with seven million citizens living below the poverty datum line as the economy deteriorate further. Such deterioration demands the deployment of good business management strategies to turnaround SOEs which have traditionally been the backbone of the economy (BTI, 2010/ Zimbabwe Country Report).

To achieve self-sustainability of the economy demands vibrant strategies. Such strategies could close the fissures left by foreign international financial agencies and the donor communities which have reduced their supply of aid to Zimbabwe to a minimum as their focus shifted to civic assistance, humanitarian and food aid at the expense of developmental programs or projects (BTI, 2010/ Zimbabwe Country Report).

The onset of Zimbabwe's financial and economic crisis in 2008 opened the unemployment gap in the world population where SOEs have contributed a bigger share by virtue of their contributions to the development of economies around the world with over 201 million people unemployed in 2014 (International Labour Organization Trends, 2015). The poor performance of SOEs has contributed to poverty in Zimbabwe, a country ranked 156 out of 187 with 72% of the population living below the poverty datum line (UNDP Human Development Index, 2014).

The deepening economic and financial crises since 2000 affected the performance of companies, grounding one hundred companies and rendering 12 000 workers jobless and also leaving a once vibrant industrial hub of the city of Bulawayo dissolute as companies either shut their doors or relocated to Harare thus affecting wealth distribution (Saungweme et al, 2014). Industrial capacity utilization which significantly plunged from 44.9% in 2012 to 39.6% in 2013 had serious

repercussions in other sectors of the economy. To curb total grounding of the once viable economy in post-independence Zimbabwe, organisations need to adopt good business management strategies (Saungweme et al, 2014).

The Zimbabwe economy which experienced several years of contraction due to economic and financial crises has continued to face viability challenges. It recorded a slowing growth of 8% from 2009 to 2012. The slump was owing to significant shifts in trade and a series of major droughts and a growth projection of about 0.4% for the year 2016 (World Bank, 2016). The economy suffered a heavy blow as a result of economic and political factors that saddled the economy between 2000 and 2008 almost reducing the Gross Domestic Product (GDP) by half. This saw a record 5 million people in Zimbabwe living below the poverty datum line (PDL) (World Bank, 2016).

Sub-Saharan Africa has not been well developed in terms of provision of electricity for both domestic and economic use. This lack of development has impacted negatively on social and economic initiatives (Eberhard and Shkaratah, 2012). The power supply in the region has not been reliable due to lack of power infrastructure and external factors such as incidences of drought which have significantly affected water-flows as in the cases of hydro-electricity generation. Resultantly, high outage frequencies have been compounded by under-pricing of power (Eberhard and Shkaratah, 2012). The business environment in Africa has drastically changed with the role of the state being that of providing goods and services. The shrinking has ushered a policy shift to getting the business environment right in the first place (Economic Commission for Africa, 2005). The Commission further reiterated the need for SOEs to become vigilant through remaining up to date with technological developments, embracing the training of its manpower and providing the right business platform or environment (Economic Commission for Africa, 2005).

Valuable infrastructural resources such as dams and rivers have been neglected. This is despite the abundance of benefits that come along with them such as power-generation and other forms of livelihood, especially to countries that have been endowed with such resources (RMSA-Aon Risk Research Report, 2015). Kariba dam could be in danger of collapse if the authorities continue not to pay it adequate attention and this could be disastrous should the wall eventually collapse. Such a collapse would affect several projects, human lives along the basin and destruction of the power generating station at Cahora Bassa. The Zambezi River Authority (ZRA) has not given priority to the Cahora Bassa power station despite being its mandate (RMSA-Aon Risk Research Report, 2015). According to a report by the AfDB (2010) the power sector has been hard hit by the failure of the power utility company, the Zimbabwe Electricity Distribution Company (ZETDC) to supply adequate power needed to stimulate economic growth. The reason has been failure by ZETDC to pay for power imports resulting in power cuts by foreign suppliers. The power utility's infrastructure which has not been given adequate attention for some years needs urgent attention to repair the aging and dilapidated structures in order to address the sharp decline in power supply experienced by the country and ensure regular supply of power for social and economic sustenance (AfDB, 2010).

SOEs in the ICT industry have been facing viability challenges. There has been competition from private players which came onto the market following de-monopolization of the then Posts and Telecommunications Corporation (PTC) and failure to attract potential investors (AfDB, 2010). Zimbabwe Postal services (Zimpost) a product of the restructuring of the former PTC has been facing stiff competition following the introduction of email services and other forms of communication (Economic Enablers Policy Brief, 2013).

The National Railways of Zimbabwe (NRZ) which used to drive the economy has fallen on hard times as the economy continues to sink. The scheduled servicing and replacements of rolling stock fleet and locomotives which lived their lifespans is yet to be done (Mbohwa, 2008). The situation at the parastatal has been exacerbated by the brain-drain. The NRZ has been witnessing an alarming exodus of skilled personnel to other countries with a total of two hundred workers having been lost over a four-year period to 2000 (Mbohwa, 2008). The study further revealed that the industry lost its market share in the cartage of goods and passengers to road transport. NRZ's unreliability saw its services being shunned.

Air Zimbabwe, the national air carrier, has not been spared from the harsh economic challenges the country has been going through during the last decade. The carrier witnessed a sharp decline in both passenger traffic from a record 2.6 million people in 1997 to only 846 000 in 2009. Freight movement locally declined, and the carrier also lost a significant share of its international market which threatened its viability (AfDB Zimbabwe Report-chapter 11, 2010). The report also noted the problem of upfront cash payments for access to services due to a history of failure to meet agreed terms of operations and/ or service level agreements with other airspace operators. The carrier has endured perennial operational challenges which have been threatening its viability and ability to meet its obligations. These problems prompted its expulsion from IATA clearing house (Zimbabwe National Assembly Hansard, 2016). The report further highlighted that the carrier's fleet had outlived their lifespans and had become too expensive to maintain and dangerous to commuters.

The economic benefits which have been accruing to the nation under the Zimbabwe's Inclusive Government pact between the ZANU PF and MDC political parties, suffered yet another blow soon after the 2013 elections in which ZANU PF won. Soon the benefits were speedily being reversed with SOEs not being spared thus affecting quality of services (Reeler and Chitsike, 2014). Service delivery by SOEs also started to suffer due to lack of financial resources. Government had instructed these SOEs to write-off all debts owed them by citizens. On the other hand, thousands of employees were losing their jobs, and the Grain Marketing Board (GMB) had not been paying for grain deliveries (Reeler and Chitsike, 2014).

Competition induced by market liberalisation has been affecting SOEs. SOEs could not match the services offered by the private sector as returns on investments remained low (Budiman et al 2009). The often-experienced interference from government in the operations of SOEs has given rise to controversial, unclear decisions which have not been in the best interests of business which were still expected to deliver good social services (Budiman et al 2009). The political stalemate between Harare and the Western European countries also led to the withdrawal of the much-needed aid which used to benefit the country after Harare pulled out of the Commonwealth in 2003 (Besada and Moyo, 2008). The donor community also reduced the assistance to Harare, citing poor political practices, property and human rights abuses by the government. These measures left SOEs with the responsibility to find local means to sustain their operations (Besada and Moyo, 2008).

The agricultural sector which forms the backbone of the Zimbabwe economy has not been performing well. Poor performance has been the order despite the existence of several parastatals such as the CSC, ARDA, Zimbabwe National Water Authority (ZINWA) and Parks and Wildlife Management Authority that were set up to spearhead agricultural activities. According to the Country Analysis Report for 2010, Zimbabwe has remained a food net importer, despite the availability of good farming land, with a record of national average yield of below half a tonne in maize and a decline of 325 000 to 18 500 tonnes in annual wheat output from 1990 to 2008. The report further observed that the environment has been exposed to land degradation, erosion, siltation of water bodies and pollution, all which affect agriculture and climatic conditions.

SOEs can be successful and compete well with the private sector once they adopt appropriate strategies which support innovation, corporate social responsibility (CSR) and realign their business with their missions (Ernst and Young Report, 2010). According to the report, well managed SOEs can tap into national wealth and generate high value for stakeholders.

The study has been triggered by the need to ensure viability and competitiveness in parastatals. Viability could be ensured through the adoption of appropriate business management strategies, identification of challenges and proffering solutions to halt the general decline in the quality of services. This study sought to examine business management strategies, challenges and solutions in Zimbabwe's parastatals, namely, the Zimbabwe National Water Authority (ZINWA) and the Grain Marketing Board (GMB) responsible for water management in the country and national food reserves management respectively. These parastatals were chosen because of their strategic nature that could ensure that Zimbabwe regains its position as the breadbasket of Southern Africa. In this study, the researchers sought to show how public enterprises could benefit from good business strategies, clear identification of challenges and proffering of potential solutions. There are many contributory factors to business success propounded by scholars including Total Quality Management, Business reengineering, Performance Management and Resources Allocations Management, among others. However, this study sought to explore business management strategies employed by parastatals in Zimbabwe, unearth challenges they faced and the possible solutions to resuscitate the crumbling economy.

Statement of the problem

What has crippled some once competitive and viable Zimbabwe's parastatals?

Purpose of the study

The purpose of the study has been to examine business management strategies in Zimbabwe's parastatals, challenges and solutions. This has been done in the quest to restore viability to SOEs in line with objectives below

Research Objectives

This research was guided by the following research objectives:

- To establish competitive management strategies employed by the parastatals in their operations.
- To determine how the Zimbabwe Government influences the crafting and choice of business management strategies by some parastatals.
- To examine some challenges faced by Zimbabwe's parastatals.
- To identify possible solutions which can be adopted by parastatals in Zimbabwe.

Research Questions

Under this research sub-topic, the researchers covered the research questions which sought to bring out the business management strategies used by parastatals in the management of these institutions in order for them to remain competitive. The research questions further sought to unearth challenges faced by these institutions and proffer solutions to the possible challenges. The study was guided by the following research questions:

- What competitive management strategies are employed by some parastatals?
- How does the Government of Zimbabwe influence the crafting and choice of business management strategies by some parastatals?
- What challenges do parastatals in Zimbabwe face?
- What are the possible solutions available to mitigate against the challenges faced.

Assumptions

Assumptions are very important in carrying out a study as in the real-world situations change every hour, day or week, depending on the circumstances and influences of stakeholders or forces at play. This has therefore necessitated the making of assumptions to enable the findings to make sense even when situations would have changed. Therefore, assumptions help to drive, organise and guide the study, hence the following assumptions in this study:

1 The viability of parastatals do not matter as long as parastatals receive funding from stakeholders. This assumes that because of the nature of business and how they are funded, the viability of SOEs do not matter much. Parastatals do not need to be competitive on the market as they rely on fiscal allocations for their funding and therefore management of such institutions need not worry about coming up with strategies that make them competitive to attain high levels of performance.

2 The competitiveness of the parastatal services depend on the strategies implemented by management. This assumption is to point out that the levels of their competitiveness reflect the quality of strategies used. The better and appropriate are the strategies adopted, the higher the competitiveness the SOEs achieve.

3 Parastatals can still find solutions to their challenges and be competitive. This assumption attempts to show that parastatals can still be competitive through coming up with appropriate solutions to challenges facing them just like their counterparts do in the private sector. SOEs should not applaud poor performances and take these to be normal but should strive to get out of challenges by developing key interest in driving organisations out of challenges in order to deliver high quality services.

Limitations to the study

Studies, regardless of their sizes have limitations to be dealt with. Limitations come from the environments. No study has ever been carried out without some limitations which the researcher had to grapple with. However, limitations differ from one study to another. In this study, the following limitations manifested.

1 Collecting data from some parastatals was difficult despite the fact that it was required for academic purposes

Parastatals, by the nature of their ownership, which inhibits them from making full information disclosures, has resulted in information being kept confidential. Management of the SOEs have signed the official secrecy forms to ensure that information is not dished out to the public without approval first. In order to get full participations from respondents, researchers had to engage the Ministry for support before engaging the parastatals themselves. Armed with the support letter from the Ministry, we then approached the relevant parastatals as a way of assuring stakeholders that everything was above board. Both approvals from the Ministry and respective parastatals were then attached to questionnaires so as to assure participants that due processes were followed and granted. The researchers further assured participants that their responses were to be used for academic purposes only and were not to be made public to executive management.

2 Parastatal ownership/shareholding change

The economic meltdown that has characterised the economic landscape in Zimbabwe, resulted in the Cold Storage Company (CSC) being earmarked for research partnering with Bausted Beef Company of the United Kingdom. The timing of the partnership could not allow for the involvement and participation of the parastatal in the research and hence a replacement by another parastatal was necessary. The CSC was then replaced by the Zimbabwe National Water Authority (ZINWA), a parastatal under the same Ministry of Agriculture, Water, Lands and Rural Resettlement. In the case of ARDA, the parastatal was dropped as management bluntly turned down the administration of questionnaire despite due process having been followed citing confidentiality of data.

3 Lack of related literature could affect the study due to its sensitivity

Lack of related literature has been a huge limitation in this study as not much local scholarly research has been done in the area to date. Locally, information about parastatals' strategies and performances has largely been coming from media reports, contrary to what has been happening on the international scene. As not much has been made public through research, the researcher had to extensively blend media reports, researches done locally and those done in other countries. Primary research information had to be used in order to make it a success.

4 Prior authorisation by the Ministry and management of respective parastatals

Research on parastatals requires approval from the parent Ministry of Agriculture, Water, Lands and Rural Resettlement as well as from management of parastatals concerned in order to get support in terms of information release and general cooperation. In addressing this limitation, we had to get management and ministerial permissions first before embarking on soliciting for responses from respondents. I also sought for their clearance to participate in this study.

Delimitation

The study was centred on business management strategies in parastatals of Zimbabwe, challenges and solutions. It specifically focused on two of the ninety parastatals in Zimbabwe, namely, the Grain Marketing Board (GMB) and Zimbabwe National Water Authority (ZINWA), both falling in the agricultural sector. The parastatals were drawn from Harare.

Findings

Research revealed that parastatals in Zimbabwe are run by qualified and experienced staff as experienced respondents participated in the research exercise. Most of these respondents cited management changes as pivotal to performance improvement in parastatals.

The research further unearthed that parastatals lacked autonomy in the recruitment of executives and the boards. These were echoed by some respondents who indicated that some appointments were based on political affiliation rather than on professionalism. Lack of professionalism could affect future succession plan and thus compromise continuity of the parastatals. This could also adversely affect leadership grooming for succession. Respondents however acknowledged availability of wide pools of skills and expertise in the boards of parastatals. The adequacy of skills is essential for parastatals to get proper and good direction in the fulfillment of their mandates.

The study revealed that parastatals increased performance through constant monitoring and reporting on projects in their regular business debriefing meetings and citizens' participation and partnerships. Parastatals also capitalised on the credibility of partners to spruce up their images. These were echoed by respondents in this research. These have been highlighted as critical in the attraction of additional investments in the parastatals and/or the country at large.

The research indicated that parastatals embraced pro-activeness in their businesses by constantly aligning or realigning strategies with changes in market situations. Respondents in this research acknowledged the abandonment and/ or reformulation of strategies to address emerging changes and to improve performance. This is important for the future of parastatals in making sure that parastatals continue to discharge their mandates without further support from the government.

It was also clear from this research that parastatals lacked appreciation of the importance of raising capital on the stock exchange, adopting public/private partnerships in resources mobilisation, undertaking obsolete asset retrenchments and adopting customers' financed schemes. It is further indicated that parastatals lacked full appreciation of strategies of going global by embracing export orientation as well as embarking on licensing and franchising in order to quickly penetrate foreign markets. The sentiments were shared by respondents in this research who acknowledged parastatals' lack of full appreciation of these strategies. These are key in making sure that parastatals remain viable and liquid.

It was abundantly clear that increased transparency and financial disclosure, placement of the parastatals under a dedicated supervisory agency as well as the adoption of good corporate governance policies were key in improving parastatals' performances. These views were echoed by respondents who unreservedly shared their sentiments on the two strategies. This is important for the future of parastatals and continued availability of services to citizens.

The research also confirmed that parastatals could not fully embrace debt swaps, privatisation and/ or commercialisation of SOEs and conduction of regular surveys for current data. Respondents in this research confirmed that with their views. This could create barriers in parastatals' relinquishing of debt obligations, raising of capital as well as government relief on propping struggling parastatals and creating a database of current market activities that are important for planning purposes.

The research confirmed that parastatals embraced the creation of conducive business environments, business restructuring and subsequent decentralisation of administrative functions. These were confirmed by respondents in this study. The embracing of these key aspects is good for investments, aligning operations, quick decisions in the resolutions of queries raised by customers.

It was apparent that parastatals embraced products and/ services research, diversification and innovations as well as benchmarking of services. These sentiments were echoed by respondents in this research. Such an action would ensure that parastatal products and services are kept in line with emerging market trends. This is important for customers to get value for their money.

Research also confirmed that parastatals adopted outsourcing and/ or contracting out of non-core activities to other players on the market. This was acknowledged by respondents in this study although there is need to promote its use upwards from the current levels, supported by 54% of the total number of respondents. The adopting of outsourcing and/ or contracting out of non-core activities by parastatals is essential for parastatals to focus on core business activities and avoid diversion to the detriment of customers.

It was also found that parastatals adopted risk management policy frameworks and procedures to deal with potential risk situations in their operations. This was strongly supported by respondents in this research. Keeping risks in check is important in minimising losses that emanate from such mishap and thus guarantees the availability of services to citizens. It was made abundantly clear that parastatals adopted the latest and efficient technology through leasing arrangements. This was acknowledged by respondents in this study. This is critical for parastatals so that they can access advanced modern equipment and machinery which are key for their efficiency.

Research confirmed that government, through policy prescriptions and regulations had great influence on the crafting of strategies and their ultimate adoption. Respondents in this study acknowledged the influence of government on strategies through policy prescriptions and regulations. This has the effect of promoting inefficiencies in parastatals which is not good for parastatals. Strategising should be the prerogative of the executives and the boards of the parastatals.

It was apparent that the government influenced the formulation of strategies through the appointment of the executives and the boards. This was strongly echoed by respondents in this research. Where appointments would be based on

political partisanship without due consideration of expertise, it would be to the detriment of parastatals. The research findings confirmed that the government's policies on privatization and commercialisation of SOEs had great influence on the formulation of strategies. This was supported by respondents in this research. This interference by government is not good for business as agreements should be arrived at by both parties without the influence of government through policy prescriptions.

The research revealed that prohibition of listing on the stock exchange and lack of legislation in support of parastatals' globalisation did not have influence on business strategies. The sentiments were echoed by respondents in this study. This action is not good as parastatals would not be able to raise additional funding as well as reaching lucrative markets offshore.

The study unearthed that parastatals in Zimbabwe faced challenges relating to lack of autonomy in strategy formulations, political interference on day to day operations and prescription of policies. This was further compounded by inconsistencies in Government business policies. Respondents in this study concurred that parastatals lacked autonomy, suffered from political interference as well as policy prescriptions. This was found not to be good for the parastatals as they would not exercise their discretion in running them. Management of such parastatals will be somehow handicapped.

The research findings disputed that parastatals lacked qualified and experienced human capital. This was buttressed by respondents who strongly felt that parastatals were adequately resourced in terms of qualified and experienced human capital. The availability of expertise is essential for the promotion of quality services as well as for growth.

The study further revealed that Zimbabwean parastatals lacked adequate financial resources for their operations. Respondents in this study concurred on this sentiment. This is not a palatable situation for business as financial resources make the parastatals we want. Operating without adequate financial resources would compromise on the quality of services if not bringing total failure.

It was apparent from research findings that parastatals in Zimbabwe lacked supportive legal frameworks to carry out some business operations. This was affirmed by respondents in this study. Lack of such supportive legal frameworks is bad as it would become difficult if not impossible to enforce business decisions. Parastatals require supportive legislation.

It was also evident that parastatals lagged behind in information and communication technology. Respondents in this study observed that parastatals lagged behind in this area. Such a scenario makes management of critical information such as debtors, creditors and investments a big challenge. Parastatals need to have a vibrant system to manage and store such information.

It was also clear from research that parastatals lacked suitable equipment and infrastructure for their operations. This was averred by respondents that parastatals in Zimbabwe lacked suitable equipment and infrastructure for their operations. Parastatals operating without adequate resources face serious challenges. They need to have these resources to enable smooth operations.

The research further indicated that parastatals in Zimbabwe lacked modern and efficient technology in their operations. Respondents in this study confirmed that parastatals did not use modern and efficient technology. Parastatals need to embrace advanced technology in their operations in order to enhance service delivery.

The study revealed that parastatals experienced a lot of corruption. Respondents noted that corruption was prevalent in parastatals in Zimbabwe. They commented that misdirecting or syphoning of resources meant to propel the parastatals was bad. Resources need to be used for the purposes they were availed to serve.

It was also clear from the research findings that parastatals have been affected by the imposition of sanctions on Zimbabwe. This was asserted by respondents in this study. This is a sad situation for Zimbabwe's parastatals as they operate under restrictions. Businesses need to explore every lucrative business without strings or restrictions attached.

It was evident that parastatals in Zimbabwe suffer from excessive bureaucracies in their operations. Respondents in this study avowed that parastatals bear the brunt of being exposed to excessive bureaucracies. This is not required in business as they delay the approval processes while opportunities are snatched away by private players.

Research revealed that parastatals in Zimbabwe lacked business competitiveness in their operations. Respondents in this research agreed on this assertion. Parastatals need to offer better services in terms of prices in order for them to stay visible on the market. Lack of competitiveness is therefore a disadvantage for parastatals as they need to claim their share of the market.

It was evident from the study that parastatals in Zimbabwe were faced with challenges to do with unpredictable climatic and environmental changes. This was echoed by research respondents. Parastatals need to plan with certainty and accurately into the future. Failure to do these adversely affects the operations of parastatals, which is not good in business.

The research revealed that political and economic reforms have adversely affected parastatals in Zimbabwe. This was echoed by respondents in this study. The reforms hinder the execution of business plans, impacting negatively on the returns on investments.

The research further revealed that parastatals in Zimbabwe faced challenges to do with the levels of taxation and tax systems in Zimbabwe. Respondents in this study pointed out that taxation and tax systems and/ or regimes were

negatively affecting the profitability of parastatals. SOEs need not be overtaxed so that they retain adequate funds to plough back into the business rather than sorting government bail outs.

It was revealed in the research that parastatals faced the challenge to do with the involvement of citizens. They also faced problems when they wanted to undertake corporate social responsibility activities. Respondents asserted that parastatals were facing these challenges. The involvement of external parties could create misunderstandings which might weigh down on business plans. The wishes of external forces should not take precedence over business growth drives.

The research results confirmed that parastatals in Zimbabwe were faced with a challenge to do with global trade liberalisation. This was acknowledged by respondents in this study. The influx of cheaper goods and services from beyond the country's borders are not doing justice to our parastatals which are yet to embrace high technology to compete well.

It was apparent from the research findings that regular holding of business review meetings could address operational challenges. Respondents in this study greatly acknowledged this solution. Business performance reports play a major role in providing decision makers with information that is necessary for them to assess performances objectively and take appropriate actions.

The study revealed that parastatals could get the required equipment and machinery much easier through leasing equipment. Respondents acknowledged this solution in the capitalisation of parastatals in Zimbabwe. This is essential for business operations as the parastatals can access equipment and machinery much faster than through direct purchase. The study further revealed that parastatals could benefit from the adoption of private finance initiatives. Respondents from this study acknowledged the contribution that could come from private finance players in helping parastatals in their funding needs. Private finance players are critical in that the government cannot satisfy the parastatals' financial requirements due to its various commitments. Private players would then come in and provide funding.

The study also confirmed that parastatals require autonomy in their operations. Respondents concurred on the need for parastatals to be accorded operational autonomy. In business, decisions have to be made and implemented without delay hence the need for autonomy in decision making to avoid losing golden opportunities to the private sector where there is autonomy.

It was evident that parastatals in Zimbabwe could highly benefit from the implementation of financial discipline initiatives. This was buttressed by respondents in this study. Parastatals need to spend within their budgets to avoid impulse expenditures. This creates business confidence which has the effect of attracting new investments.

The research unearthed that parastatals in Zimbabwe need to undertake massive economic and legal reforms. Respondents in this research acknowledged that parastatals need to undertake necessary economic and legal reforms that could spruce up their images. Businesses need to be economically sound and have necessary legislation to protect investments.

The study further unearthed that parastatals need to embrace the use of modern information & communication technology in their operations. This was averred by respondents in this research who claimed that ICTs could enhance their operations. The ability to record and keep important financial information is very important in that the information is kept safe and can be retrieved when needed.

It was evident from the research that parastatals could financially benefit from getting into partnerships with other companies to raise the finance needed. Respondents in this study supported the adoption of partnerships to bail out parastatals that were in financial doldrums. Partnerships generally bring in cheaper financial resources instead as compared to high interest loans on the money markets.

It was clear from the research that Zimbabwe's parastatals could immensely benefit from the adoption of Human Resources Management development systems. This solution was over-subscribed to by respondents in this study. Progressive businesses need to put in place human resources development systems or programs that would ensure smooth business continuity at any given time.

It was revealed that parastatals in Zimbabwe could enhance their operations by deliberately nurturing appropriate organisational cultures. Respondents in this study weighed-in in support of the solution. Every organisation identifies itself through its culture. This makes it a unique identity in product and/or service branding.

The research showed that parastatals needed to have apolitical and diverse boards of directors. This was confirmed by respondents who subscribed to this solution. Politics have the effect of running down some once viable parastatals once allowed into institutions. Responses showed that politicking is bad for parastatals, hence the call for apolitical and diverse boards of directors.

It was evident that parastatals in Zimbabwe could benefit from the adoption of good budgetary practices and procedures in their operations. Respondents in this study buttressed the solution. Parastatals in Zimbabwe need to operate within budgeted parameters which is to their good.

The study indicated that parastatals needed to be listed on the stock markets in order to raise working capital. This was strongly supported by respondents in this study. The availability of working capital makes life easy for any business. Lack of working capital works to the detriment of organisations. The listing could make them able to acquire additional capital outside government should need arises. The research findings revealed that parastatals in Zimbabwe need to be commercialized and/or privatised. This was acknowledged by respondents in this research. SOEs need to be

commercialized so as to reap better returns for stakeholders and the government. Privatisation would allow the injection of fresh capital for the benefit of parastatals.

The research unearthed that parastatals could benefit from promoting public participation and advocacy as well as carrying out their activities in consultation with civic societies. Respondents in this study supported public participation and advocacy as solutions. Working in consultation with civic groupings brings harmony that is critical for smooth business operations. Wrangles in business hamper implementation of decisions.

The research findings demonstrated that parastatals need to have boards of directors with wide pools of skills. Respondents in this study supported idea of having boards with members who have requisite skills and competencies. The abundance of skills and knowledge create avenues for new business opportunities which is critical in the changing business world. Businesses which fail to change with times, usually fail.

The study indicated that parastatals could not benefit much from free shipping of their products across national borders. This was supported by divergent views which were echoed by respondents in this study. Businesses which largely import and export their products would enjoy this exemption. By virtue of business, parastatals would not benefit from this solution.

It was noted that parastatals could develop and implement supportive economic policies that are key to the viability of the parastatals. Respondents in this study buttressed the adoption and implementation of the solution. Good business policies support business decisions. Parastatals need to craft policies that would ensure that the parastatals prosper.

It was clear from the study that parastatals require vibrant R & D units for new products and services. Respondents in this study concurred that having vibrant R & D units could provide the necessary solutions in terms of development of new products and services. The development of new and improved products and services are key in withstanding pressure of competition. Businesses which fail to exude the capacity and ability may not survive.

It was observed that for parastatals in Zimbabwe to develop and survive into the future they need to establish new markets for their products and services. Most respondents in this research subscribed to this solution. Parastatals need to continuously identify and/ or develop new markets for their products and services. Those parastatals which fail to do so would face serious challenges should current markets get saturated.

The research findings showed that parastatals needed to promote and support innovation in order for them to remain viable. Respondents from this study concurred on this solution. The promotion and support of innovation is good for parastatals' viability.

The study indicated that parastatals need to customise their goods and services in order to address market niches. This solution was acknowledged by respondents in this study who noted that businesses need to understand and capture the market needs. Understanding these needs and knowing how to meet them offers competitive advantages.

It came out from the research that parastatals needed to be supported through managed interest and exchange rates. Respondents from this study shared a common view about this solution. They expressed concern that galloping interest and exchange rates harm business operations and hence the need for the government to intervene in order to stabilise the rates for the businesses to at least be able to plan. Parastatals in such situations require such intervention measures.

The research unearthed that parastatals in Zimbabwe need to be granted trade protection. Respondents from this study acknowledged the need to protect parastatals from trade wars. The nature of products and services the parastatals deal with require protection for them to remain affordable to citizens. This allows parastatals to continue to offer such products and services to the generality of the population.

It became clear from the research findings that parastatals needed to prioritise education and training activities of staff. This was immensely buttressed by respondents in this study who concurred that training activities for staff were essential. Organisations that prioritise staff education and training compete well. Parastatals need to prioritise these activities.

The study revealed that parastatals needed to participate in business exchange programs so as to exchange notes on new developments on the market. This idea was supported by respondents in this study. Continuous improvement of services is key in the delivery of quality services to citizens. A complacent attitude would result in parastatals lagging behind, which is not good for business.

It was very clear from the research that parastatals in Zimbabwe needed to undergo organisational re-design in order to rejuvenate them. Respondents in this study echoed the same call. Businesses with structures which no longer conform to operations are realigned through organisational re-designs. This takes business back on rail.

It was clear from the research that parastatals needed to undertake operational simplifications (ease of doing business) so as to enhance productivity. Respondents in this research supported this call as evident in their responses. Businesses with simple processes enable staff to work without a lot of challenges. That way, parastatals are able deliver adequate services.

It was apparent from the research that parastatals needed to have comprehensive insurance covers that would mitigate against risks in the businesses. Respondents in this study echoed similar sentiments. Parastatals need to insure their businesses so that in the event of risks occurring, they have some re-dress that would enable them to continue with their work.

It was clear from the research that parastatals required some tax exemptions in order to viably deliver services. By virtue of the nature of their business, parastatals need to be exempted from paying taxes. This would allow them to keep the costs of essential services affordable to citizens.

The research also indicated that parastatals needed to be given products and/ or service subsidies to make them affordable. This was raised by respondents in this study. Subsidies make products affordable to citizens. Unsubsidised products and services are usually expensive and are not good for both business and citizens.

The research revealed that parastatals needed to introduce risk management systems in order to manage risks. This view was held by most respondents in this study. Management of risks is very essential in business. Continuous occurrence of risks derails business plans which bad for business. In the next paragraph, the study zeroed on research conclusions.

Conclusions

The major conclusions of the study are that parastatals lack on the implementation of sound and disciplined financial initiatives as well as good budgetary practices .

It is also inferred that parastatals lack the necessary finances due to largely relying on Government funding without making use of private finance initiatives available.

Parastatals do not prioritize product research, a key initiative to compete with offers from the private sector making their services inferior compared to those from private competitors.

It also concluded that parastatals do not have sound information management systems to ensure that data for decision making is well maintained and easily retrieved should need be.

It also concluded that parastatals are not much into partnerships with other players in the supply of goods and services and not taking advantages of leasing companies for acquisition of equipment for their projects.

The study further concluded that parastatals in Zimbabwe are not allowed to listing on trading bourse as a way of raising capital through the sale of stocks.

In the next paragraph, the study focused on research recommendations.

Recommendations

In order to craft and align business strategies which address the challenges faced by Zimbabwe's parastatals in the delivery of essential products and/ or services, the research offers the following recommendations.

There is need to have a sound information system for database maintenance in order for parastatals to manage their informational requirements that are critical in their day to day operations. This would ensure that adequate data is kept for use anytime whenever the need arises.

Parastatals need to promote research into new products and services as well as promote and support innovations. These are key facets for any progressive business worldwide so that they are able to continuously meet the changing needs of consumers.

It is recommended that parastatals implement sound and disciplined financial initiatives as well as adopt good budgetary practices. Parastatals need to fully embrace these initiatives so as to offset unplanned expenditures. Strict adherence to budgetary practices would ensure that only budgeted expenses are catered for.

Parastatals also need to adopt private finance initiatives as well as build good relations with financiers. In the absence of adequate funding from the government, parastatals need to use private resources, on condition that their relations are good. This ensures that they are liquid enough to continue offering services.

It is further recommended that parastatals continue to develop new local markets and also consider going global as a hedging strategy against currency volatility in Zimbabwe. This can be achieved through direct entry, licensing, and franchising. Parastatals in saturated markets could switch to untapped markets while earning stronger currencies in foreign markets would stabilise these parastatals at home.

Parastatals need to have autonomy in the recruitment of executives so as to enable smooth management of succession plans and guarantee continuity. This is very important in that it helps in positioning suitable candidates so that they have the necessary exposure in advance that would be necessary when they eventually assume the positions.

It is also recommended that parastatals introduce risk management systems to manage risks. The introduction of risk management systems might allow systematic recording of risks and subsequent management of the same, thus reducing risk exposures. The effect of this is to reduce losses to parastatals.

It is also recommended that parastatals get into partnerships with credible partners as well as increase financial transparency and disclosure. This helps in building business confidence and attracting new funding for business expansions. This would help in ensuring that the parastatals remain viable and liquid. The track records of partners would give confidence to would-be investors in the parastatals.

Parastatals also need to prioritise continuous education and training activities of their staff. Parastatal staff need to keep abreast with the changing business trends that are a result of the rapid changes in technology. Parastatals need to invest in human capital development in order to continue realising good returns from these parastatals.

It is also recommended that parastatals be re-designed and buttressed with deliberate nurturing of appropriate organisational cultures. Re-designing of parastatals helps them to refocus their operations and ensure management control and oversight. Appropriate cultures, on the other hand, could create unique identities which make marketing easier as customers usually associate with brands.

Parastatals need to restructure their business and effect management changes. Restructuring is essential in refocusing the business and invigorating it by bringing in new and more energetic experts. This energises the business of the parastatals, which is good for the stakeholders.

Appropriate legislation which allows listing of parastatals on stock may be crafted to allow trading to take place and to raise capital for operations. This will make parastatals liquid and able to carry out their businesses more efficiently.

Parastatals also need to consider leasing of capital equipment and machinery as opposed to buying. This allows quicker access to machinery and critical equipment for operations. Parastatals are able through this arrangement to continuously get the latest and more efficient machinery and equipment.

It is also recommended that parastatals benchmark their services with those of similar institutions elsewhere, including those from the private sector. This is essential for continuous improvements in quality service and deliveries. Citizens would continue to receive value for their money which is critical in a competitive environment.

It is also recommended that parastatals constantly monitor, review, report on projects as well as carry out regular market surveys. Deviations will be detected much earlier thus allowing corrective measures to be affected before serious damages happen. Regular market surveys allow parastatals to appreciate the concerns of citizens as well as competitors.

Lastly, it is recommended that parastatals undertake obsolete assets and equipment retrenchments. This helps to raise finances from the sale of obsolete assets and equipment instead of having them completely destroyed due to rust and other natural processes.

Recommendation for further research

Since the research revolved around business management strategies in Zimbabwe's parastatals, challenges and solutions, future research might look at the impact of Government business policies on the economy, focusing on large manufacturing corporations in Zimbabwe.

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