Creating and executing an effective strategy amid global challenges in Vision 2030

Arwa Mohammed Alawwad

PhD, Business Management, Midocean University, Kingdom of Saudi Arabia
Arwaalawwad@hotmail.com

Abstract

The study aims to explore the strategic frameworks necessary for navigating the complexities posed by global challenges while aligning with the ambitious goals of Vision 2030. The primary objective is to identify and analyze effective strategic approaches that can be employed by organizations to thrive in an evolving global landscape characterized by economic, environmental, and social uncertainties. To achieve this, the research employs a quantitative methodology, utilizing surveys as the primary data collection tool. A total of 172 participants were surveyed, comprising a diverse sample of stakeholders, including policymakers, business leaders, and academic experts, to ensure a comprehensive understanding of the strategies needed. The findings reveal that organizations that adopt a proactive, adaptive approach to strategy formulation and execution are significantly better positioned to overcome challenges and leverage opportunities associated with Vision 2030. Specifically, the study highlights the importance of fostering collaboration across sectors, investing in technological innovation, and emphasizing sustainability as core components of effective strategic planning. Moreover, the results indicate that organizations that integrate stakeholder feedback into their strategic processes report higher levels of satisfaction and improved outcomes. Based on these insights, the study recommends that organizations prioritize developing flexible strategic frameworks that can be adjusted in response to shifting global dynamics. It also

suggests that investing in continuous education and capacity-building for stakeholders is crucial to ensure alignment with Vision 2030 goals. Further, the study advocates for enhanced public-private partnerships to facilitate resource sharing and collective problem-solving. Overall, the research underscores the critical need for a multifaceted and inclusive approach to strategy development, ensuring that organizations are not only reactive but also proactively shaping their futures in alignment with Vision 2030.

Keywords: Vision 2030, Strategic Planning, Global Challenges, Stakeholder Engagement, Sustainability, Technological Innovation, Public-Private Partnerships.

Introduction

As nations navigate an increasingly complex global landscape, the imperative for robust strategic frameworks becomes ever more pressing. Vision 2030 represents a transformative approach that seeks to align governmental policies, economic initiatives, and societal aspirations within a cohesive roadmap. This ambitious plan is particularly critical in the context of multifaceted global challenges, including economic instability, climate change, technological disruption, and social inequality. These challenges demand not only visionary leadership but also a well-defined strategy that can adapt to evolving circumstances while fostering resilience and sustainability (Shayan, 2022).

In an era characterized by rapid globalization, the interconnectedness of markets and societies means that local strategies must consider global dynamics. For instance, economic shifts in one part of the world can have ripple effects, influencing everything from trade patterns to migration flows. Thus, the execution of Vision 2030 requires a nuanced understanding of these global interdependencies and an ability to respond to external pressures without compromising national interests. The strategy must be built on a foundation of collaboration, innovation, and inclusivity, ensuring

that diverse stakeholders - ranging from government entities and private enterprises to civil society and academia - are engaged in the process (Trask, 2022).

The implementation of Vision 2030 must address the urgent need for sustainable development. Climate change poses an existential threat, and its implications extend beyond environmental degradation to encompass economic and social dimensions. Therefore, an effective strategy must integrate sustainable practices that prioritize environmental stewardship, resource conservation, and social equity. This holistic approach not only enhances the credibility of the Vision 2030 agenda but also positions it as a leader in the global discourse on sustainability.

The role of technology in shaping future strategies cannot be overstated. The Fourth Industrial Revolution is redefining the landscape of work, education, and healthcare, creating both opportunities and challenges. To harness these technological advancements effectively, the Vision 2030 framework must incorporate digital innovation and upskilling initiatives that prepare the workforce for emerging job markets. This focus on technology should also extend to governance, where data-driven decision-making can enhance transparency, efficiency, and public engagement (Hariram, 2024).

The execution of Vision 2030 will necessitate a comprehensive evaluation framework that measures progress and outcomes. Continuous monitoring and adaptation are essential in a world where change is the only constant. By establishing key performance indicators and feedback mechanisms, stakeholders can assess the efficacy of their strategies and make informed adjustments in real time. This dynamic approach not only fosters accountability but also empowers communities to actively participate in the shaping of their futures.

The path to realizing Vision 2030 is fraught with challenges, yet it also presents unparalleled opportunities for innovation and collaboration. By adopting a

multifaceted strategy that embraces global perspectives, prioritizes sustainability, leverages technology, and emphasizes adaptive management, nations can not only navigate the complexities of the contemporary world but also emerge as resilient leaders in the quest for a more equitable and sustainable future. The journey ahead is one of commitment, creativity, and collective action, ultimately defining the legacy of Vision 2030 in a rapidly changing world (Rame, 2024).

Problem Definition

The study problem revolves around the intricate challenge of developing and executing an effective strategy for Vision 2030 in the context of an increasingly complex and interconnected global landscape. Nations face a multitude of global challenges, including economic instability, geopolitical tensions, climate change, and pervasive social inequalities, all of which complicate the strategic planning process. These issues are not isolated; rather, they interact in ways that can significantly impact local economies, social cohesion, and environmental sustainability. For example, economic crises in one region can trigger repercussions elsewhere, while the urgent need for climate action necessitates a balance between immediate economic growth and long-term environmental stewardship. Moreover, the role of technology adds another layer of complexity, as it can both facilitate innovation and exacerbate existing disparities, thereby complicating efforts to ensure equitable access and benefits across different populations. Additionally, the lack of inclusivity in strategic initiatives can lead to resistance from marginalized communities, undermining the overarching goals of Vision 2030. Given these multifaceted challenges, the central question of this study emerges: How can nations develop and implement an effective strategy for Vision 2030 that addresses the interplay of global challenges while fostering resilience, inclusivity, and sustainability?

Importance of the Research

- Scientific Importance:

The scientific importance of this study lies in its potential to advance the understanding of strategic frameworks within the context of global challenges, particularly through the lens of Vision 2030. By examining the intricate interdependencies among economic, environmental, and social dimensions, the research contributes to the theoretical discourse on strategic management and sustainable development. It aims to fill existing gaps in the literature by analyzing how global phenomena, such as geopolitical shifts, technological advancements, and climate change, affect national policies and strategic initiatives. This exploration not only enriches academic knowledge but also encourages the development of interdisciplinary approaches, merging insights from economics, sociology, political science, and environmental studies. Such a comprehensive perspective is essential for comprehending the multifaceted nature of contemporary global issues. Additionally, the study's findings can stimulate further research, prompting scholars to develop innovative theories and models that better reflect the complexities and dynamics of strategy formation and execution in an increasingly interconnected world (Carpentier, 2020).

- Practical Importance:

From a practical standpoint, the importance of this study is underscored by its applicability to policymakers, business leaders, and community stakeholders engaged in the realization of Vision 2030. As nations confront an array of global challenges, the insights generated from this research can inform effective decision-making and strategic planning processes. By identifying best practices and potential pitfalls in the execution of strategies, the study equips leaders with the necessary tools to navigate the complexities of governance and economic

management in a volatile environment. Furthermore, its focus on inclusivity emphasizes the need for collaboration among diverse stakeholders, which is vital for ensuring that strategic initiatives resonate with the broader population and garner public support. The study advocates for resilience and sustainability, urging leaders to adopt strategies that are not only responsive to current challenges but also adaptable to future uncertainties. This proactive approach enhances the long-term viability of Vision 2030 and ensures that it remains relevant amid evolving global dynamics. Ultimately, the practical implications of this research can empower leaders to craft and implement strategies that effectively address pressing challenges while fostering equitable and sustainable development (Abo-Khalil, 2024).

Research objectives

Main Objective:

- Analyze and develop a comprehensive strategy that addresses the global challenges facing the implementation of Vision 2030, ensuring sustainable development and economic growth in a rapidly changing environment.

Sub-objectives:

1. Assess the primary global challenges (e.g., climate change, economic instability, technological disruption) that impact the execution of Vision 2030.

2. Analyze existing strategies and initiatives related to Vision 2030 to determine their effectiveness in mitigating these challenges.

3. Facilitate stakeholder engagement to gather insights and foster collaboration among governments, businesses, and civil society in pursuing Vision 2030.

4. Create actionable frameworks and guidelines that can be adopted by policymakers and organizations to navigate global challenges effectively.

5. Establish metrics and evaluation mechanisms to monitor the implementation of the strategy and assess its impact over time, ensuring adaptability to emerging challenges.

Study Questions

Main Question:

- How can nations develop and implement an effective strategy for Vision 2030 that addresses the interplay of global challenges while fostering resilience, inclusivity, and sustainability?

Sub-Questions:

1. What are the primary global challenges that threaten the success of Vision 2030, and how do they manifest in different regions?

2. How effective are current strategies and policies in mitigating these global challenges, and what gaps exist in their implementation?

3. What role do various stakeholders (government, private sector, civil society) play in the execution of Vision 2030, and how can their collaboration be enhanced?

4. What best practices and innovative solutions can be identified from successful case studies that address similar challenges in other contexts?

5. How can progress toward Vision 2030 be measured, and what indicators should be used to assess the effectiveness of the developed strategies over time?

Study Hypotheses

Main Hypothesis:

- The effective development and execution of strategies that address global challenges will significantly enhance the successful implementation of Vision 2030.

Sub-Hypotheses:

1. The presence of global challenges, such as climate change and economic instability, negatively correlates with the progress of Vision 2030 initiatives across different regions.

2. Existing strategies and policies for Vision 2030 are insufficient in addressing specific global challenges, leading to gaps in implementation and outcomes.

3. Enhanced collaboration among stakeholders government, private sector, and civil society will positively influence the execution of strategies related to Vision 2030.

4. The adoption of best practices and innovative solutions from successful case studies will result in improved effectiveness of strategies aimed at overcoming global challenges.

5. The establishment of clear metrics and indicators for monitoring progress will significantly improve the adaptability and responsiveness of strategies related to Vision 2030.

Research Domain and Limitations

Research Domain:

The research domain of this study encompasses the analysis and strategic development related to Vision 2030 in the context of global challenges. This includes a multidisciplinary approach that integrates aspects of economics, environmental science, social policy, and international relations. The study will focus on the following areas:

- Examination of various global challenges, including climate change, economic shifts, technological advancements, and geopolitical tensions.

- Analysis of the strategic objectives and goals outlined in Vision 2030, assessing their relevance and adaptability in a changing global landscape.

- Investigation of the roles and influences of various stakeholders' governments, private sectors, and civil society in the execution of strategies for Vision 2030.

- Evaluation of current policies and strategies related to Vision 2030, identifying strengths and weaknesses in addressing global challenges.

Limitations:

The study may face several limitations, including:

- Limited access to comprehensive and reliable data on the effectiveness of current strategies and the impact of global challenges across different regions.

- The vast scope of global challenges may make it challenging to cover all relevant aspects in detail, potentially leading to an oversimplification of complex issues.

- Variability in stakeholder perspectives and interests may complicate the process of gathering consensus on effective strategies and solutions.

- The rapidly evolving nature of global challenges means that findings may quickly become outdated, requiring continuous adaptation and reassessment.

- Differences in cultural, political, and economic contexts among regions may limit the applicability of certain strategies and best practices identified in the study.

Research Methodology

This study will employ a quantitative methodology to systematically analyze the development and execution of strategies aimed at addressing global challenges in the context of Vision 2030. The quantitative approach allows for the collection and

statistical analysis of data, enabling objective assessments and generalizable conclusions. The methodology will be structured as follows:

1. Research Design:

- A descriptive and correlational research design will be used to identify relationships between global challenges and the effectiveness of strategies related to Vision 2030.

2. Data Collection:

- A structured survey will be distributed to a diverse group of stakeholders, including policymakers, business leaders, and civil society representatives. The survey will gather quantitative data on perceptions of global challenges, the effectiveness of current strategies, and the importance of stakeholder collaboration.

- Relevant statistical data from government reports, international organizations, and research studies will be analyzed to provide context and support findings related to Vision 2030 initiatives.

3. Sample Selection:

- A stratified random sampling method will be employed to ensure representation from various sectors and regions. This approach will help capture diverse perspectives on the effectiveness of strategies and the impact of global challenges.

4. Data Analysis:

- Descriptive statistics will be used to summarize survey responses, while inferential statistics (e.g., regression analysis) will identify correlations between

global challenges and strategic effectiveness. Statistical software will facilitate data analysis and visualization of results.

- Comparative analysis will be conducted to evaluate the performance of different regions or sectors in implementing Vision 2030 strategies, allowing for insights into best practices and areas needing improvement.

5. Validation:

- The reliability and validity of the survey instruments will be assessed through pre-testing and pilot studies, ensuring that the questions effectively measure the intended constructs.

6. Limitations of Methodology:

- Potential limitations of the quantitative methodology, such as response bias or limitations in capturing nuanced qualitative insights, will be acknowledged. Recommendations for future research may include a mixed-methods approach to complement the quantitative findings with qualitative data.

Previous Studies

Purpose the paper suggests (Alotaibi, 2024), a framework outlining the essential characteristics and design components that must to be taken into account while developing a metaverse platform. This metaverse architecture will help Saudi Vision 2030 achieve its objectives, particularly the goal of applied technology transformation. Furthermore, this study provides policymakers with insightful ideas to ensure the realization of the metaverse-related digital transformation in Saudi Vision 2030. Design, methodology, and strategy By performing a comprehensive literature analysis and analyzing the features and design components of the most recent metaverse platforms, this study aims to close the gaps. It offers a framework that addresses the unique characteristics that ought to be taken into account while

developing any kind of metaverse platform. Additionally, the research supports the scientific development of the metaverse platform by offering policymakers crucial insights and recommendations to ensure an effective contribution to Saudi Vision 2030's digital transformation goals. Results Following a thorough analysis of the literature, this study suggests a conceptual framework that highlights the key design components and characteristics that must be taken into account when creating a metaverse platform, which will be an essential part of the digital infrastructure. Immersion engineering, accessibility, privacy, security, interoperability, digital assets, and legislation are some of these design components. They are necessary to create a robust metaverse platform with all of the characteristics of this virtual reality setting. By building more realistic, dynamic, and captivating virtual worlds, immersive engineering concepts in the metaverse realm seek to enhance the user experience. Limitations and implications of the research By offering a proposed framework that addresses the unique characteristics that should be taken into account when developing a metaverse platform and gives policymakers some crucial recommendations and insights to ensure that effectively contributes to the realization of digital transformation, which is one of Saudi Vision 2030, the study's findings offer insightful information about the creation and deployment of metaverse platforms in Saudi Arabia. There are various ramifications of this paper. First, by outlining the most crucial design components and cutting-edge technologies for putting metaverse platforms into practice, this study influences future technological research. Furthermore, it clarifies the constraints Saudi Arabian metaverse systems confront. Second, Saudi Arabian public policy is impacted by this research as well. The most crucial suggestions that should be taken into account when implementing the metaverse in Saudi Arabia were offered in this study. Lastly, it is evident that the metaverse's existence not only makes digital transformation and the use of new technologies easier, but also encourages it. As explained in section Discussion, this

International Journal of
Financial, Administrative,
and Economic Sciences
(IJFAES)
Vol. (3), No. (10)

IJFAES

October 2024

المجلة الدولية للعلوم المالية
والإدارية والاقتصادية

الإصدار (3)، العدد (10)

research also indirectly affects society and the economy by describing the improvements made to these settings after the metaverse was adopted. Implications for society Social interaction, entertainment, education, accessibility, and cultural promotion are just a few of the societal effects of metaverse platforms. They can promote tourism-related sectors, promote inclusivity, enhance well-being, and highlight cultural heritage. Value and originality The suggested structure for metaverse platforms: The study suggests a framework that describes the unique characteristics required to develop metaverse platforms. Based on a comprehensive examination of the literature, this framework seeks to direct the creation of metaverse platforms that can help achieve Saudi Vision 2030's goals. Suggestions for policy: For policymakers, the study provides valuable insights and recommendations. These suggestions are intended to make sure that policymakers can successfully support the achievement of Saudi Vision 2030's digital transformation objectives, especially when it comes to applied technology transformation.

The goal of the European Union's 2030 Strategy for Textiles is to establish a circular and sustainable textile sector. A long-lasting, recyclable, and recycled-fiber textile product that complies with social rights and is devoid of harmful materials is part of this strategy's 2030 vision. Nevertheless, the approach also poses difficulties that necessitate the implementation of extensive changes in supply networks, governments, and communities. In line with the European Union's Strategy for Sustainable and Circular Textiles, this study examines the scientific literature on circular and sustainable textile industry activities. In order to integrate legislative analysis with scientific insights, a thorough literature assessment has been conducted. The findings indicate that additional research is required to identify the best technology for a textile Digital Product Passport; that, in order to empower consumers in the textile green transition, issues like standardizing consumer information and circular economy engagement remain unresolved; that, because of

impending legislative implementations, the Extended Producer Responsibility for textiles still needs to be examined from a variety of angles; and that, for textile companies, it is critical to understand how to implement circular business models while maintaining profitability. This article can help managers and policymakers better understand how scientific publications can help implement the European Union's Textile Strategy (Bussolo, 2024).

For the production and operation of renewable energy technology, minerals are essential commodities. As a result, mineral-producing nations take the initiative to use these resources to establish renewable energy hubs. By creating the national vision 2030 to achieve its sustainable development goals, Saudi Arabia also hopes to advance on an equitable basis. In light of this, our goal is to investigate the input demand (such as labor augmented by human capital and mineral production) for the total production of solar electricity and renewable energy within the framework of the decomposed measures of geopolitical risks, "threats," and "acts" under the Cobb-Douglas production function analysis. In order to achieve this, we use monthly data from January 2008 to December 2021 and the cross-quantilogram (CQ) technique to investigate the causal quantile connectivity between the variables with their fat-tailed distributive feature. The results support Saudi Arabia's growing return to scale in solar electricity output and cumulative renewable energy. In particular, for short, medium, and long memories, this result suggests that mineral production has a beneficial effect on the total amount of solar and renewable energy generated at the low and medium quantiles. Additionally, these two clusters of clean energy transitions in all quantiles under full memories are favorably impacted by labor enhanced by human capital. Furthermore, these dynamics of energy transformations in full quantiles are downsized by the 'acts' parameter and elevated by the 'threats' measure of geopolitical risk. In light of global geopolitical concerns, we advise

maximizing mineral resources to achieve Saudi Arabia's desired renewable energy trajectory (Samargandi, 2024).

To facilitate integrated and cooperative approaches to their implementation, the Sustainable Development Goals (SDGs) provide a comprehensive, all-encompassing framework of interconnected economic, social, and environmental objectives. Finding the appropriate people to work on particular difficulties is a major barrier to operationalizing such an approach. It is recognized that connections across different sectors, scales, and players may offer a foundation of evidence for evaluating and establishing involvement in multistakeholder implementation partnerships. However, the existing literature noticeably lacks technical tools that could aid in identifying pertinent actors and discussions of institutional structures to get these parties on board. This paper suggests broad-based partnerships and a framework that lead actors can use to help harness collaborative SDG implementation. The framework includes defining the partnership's scope, identifying the main interlinkages, assigning responsibilities, choosing the best available indicators, assessing the challenges, and forging a broad-based partnership. This approach is evidence-based and systematic, accounting for synergies and trade-offs across goals and targets. The article first outlines the important choices made at each stage before discussing how the suggested framework for analytic partnership-building can be applied to issues that call for the approach at the national, regional, and international levels. These issues include integrated multilateral responses to crises, global partnerships for SDG13 implementation in SIDS, policy coordination across line ministries, and energy compacts for SDG7 implementation (Collaborators, 2021).

Proposed Approach

1. Comprehensive Situational Analysis:

- Evaluate current global trends, such as economic shifts, climate change, technological advancements, and geopolitical dynamics.

- Identify strengths, weaknesses, opportunities, and threats specific to the organization or sector in the context of Vision 2030.

- Engage with key stakeholders, including government entities, private sector players, and civil society, to understand their perspectives and needs.

2. Strategic Framework Development:

- Ensure the strategy aligns with the overarching goals of Vision 2030, including sustainability, innovation, and inclusivity.

- Establish clear, measurable objectives that address both immediate challenges and long-term aspirations.

- Develop scenarios to anticipate possible future developments and create flexible strategies that can adapt to changing conditions.

3. Collaborative Strategy Formation:

- Foster partnerships across various sectors to leverage resources, share knowledge, and enhance collective impact.

- Explore PPPs to drive investment and innovation, particularly in infrastructure, education, and healthcare.

4. Implementation Roadmap:

- Create detailed action plans outlining specific initiatives, timelines, and responsible parties.

- Ensure adequate resources financial, human, and technological are allocated to support implementation.

- Invest in training and development to equip teams with the necessary skills and knowledge.

5. Monitoring and Evaluation:

- Establish KPIs to measure progress toward strategic objectives.

- Implement mechanisms for continuous feedback from stakeholders to inform adjustments and improvements.

- Regularly assess the impact of strategies on both the organization and the broader community, ensuring alignment with Vision 2030 goals.

6. Communication Strategy:

- Maintain open lines of communication with stakeholders to build trust and foster engagement.

- Promote awareness of Vision 2030 initiatives to encourage community involvement and support.

7. Adaptive Management:

- Cultivate an organizational culture that embraces change and encourages innovation in response to emerging challenges.

- Focus on strategies that enhance resilience to economic, environmental, and social disruptions.

Validation of the Proposed Approach

1. Evidence-Based Justification:

- Analyze successful case studies where similar approaches have been implemented. Highlight examples from countries or organizations that have effectively navigated global challenges using comprehensive situational analysis, strategic frameworks, and collaboration.

- Reference existing research that supports the efficacy of the proposed methods, including SWOT analysis, scenario planning, and public-private partnerships.

2. Stakeholder Feedback:

- Conduct workshops or focus groups with key stakeholders to gather their input on the proposed approach. This ensures the strategy resonates with those it aims to impact and incorporates diverse perspectives.

- Utilize surveys to assess stakeholder perceptions of the proposed strategy, identifying areas of agreement and potential concerns.

3. Pilot Testing:

- Implement pilot projects based on the proposed strategy to test its effectiveness in a controlled environment. Monitor results and gather data on performance, stakeholder engagement, and resource allocation.

- Use feedback from pilot tests to refine the strategy, making necessary adjustments before wider implementation.

4. Performance Metrics:

- Establish benchmarks against which the proposed approach can be measured. Compare initial outcomes with industry standards or similar initiatives to evaluate effectiveness.

- Develop a framework for tracking key performance indicators (KPIs) aligned with the strategy's objectives, enabling ongoing assessment of progress.

5. Expert Consultation:

- Form advisory panels composed of experts in relevant fields (e.g., economics, environmental science, technology) to review the proposed approach and provide insights based on their expertise.

- Consult existing frameworks and guidelines from reputable organizations (e.g., UN, World Bank) that align with Vision 2030 goals.

6. Adaptive Feedback Mechanisms:

- Implement systems for real-time monitoring of external factors that may impact strategy execution. This allows for quick adjustments based on emerging trends or challenges.

- Establish a schedule for regular review of the strategy's effectiveness, ensuring it remains relevant and responsive to changing global conditions.

7. Sustainability Assessment:

- Assess the long-term sustainability of the proposed strategy, ensuring it not only addresses immediate challenges but also contributes to the enduring goals of Vision 2030.

- Plan for comprehensive impact evaluations to measure the outcomes of implemented strategies over time, providing insights into their effectiveness and informing future initiatives.

Results

- ### Descriptive Statistics:

  Descriptive statistics refers to a set of mathematical techniques used to summarize, organize, and present data in a meaningful way. These techniques encompass measures such as mean, median, mode, range, variance, and standard deviation, which provide insights into the central tendency and variability of a dataset. Descriptive statistics can be applied to various forms of data, whether quantitative (numerical) or categorical (qualitative), allowing researchers to distill large amounts of information into digestible and interpretable formats. By creating visual representations such as charts, graphs, and tables, descriptive statistics facilitate a clearer understanding of complex datasets, enabling stakeholders to quickly grasp key trends and patterns (Vetter, 2017).

- ### Importance of Descriptive Statistics

  The importance of descriptive statistics lies in its foundational role in data analysis across various fields, including social sciences, business, health, and education. By summarizing data, descriptive statistics help researchers and decision-makers identify trends, make informed choices, and communicate findings effectively. For instance, in a business context, understanding customer demographics through descriptive statistics allows companies to tailor marketing strategies to specific target audiences. Moreover, these techniques serve as a critical first step in the analytical process, providing context and grounding for more complex inferential statistics that aim to draw conclusions or make predictions based on sample data. Overall, descriptive statistics not only enhance the clarity of data presentations but also bolster the reliability and validity of subsequent analyses, ensuring that decisions are based on solid evidence (Cooksey, 2020).

Table (1): Statistical description of the data

	N	Std. Deviation	Skewness	Std. Error of Skewness	Kurtosis	Std. Error of Kurtosis
Statistics						
	Valid					
Age	172	1.195	0.463	0.185	-0.711	0.368
Gender	172	0.468	0.78	0.185	-1.409	0.368
Academic degree	172	1.199	-0.138	0.185	-0.665	0.368
Effective strategy	172	1.456	0.814	0.185	-0.732	0.368
Strategic plan	172	1.357	-0.274	0.185	-1.295	0.368
roles	172	1.54	0.626	0.185	-1.241	0.368
Corporate strategy	172	1.349	-0.424	0.185	-1.207	0.368
Organizational goals	172	1.447	0.613	0.185	-1.183	0.368
objectives	172	1.389	-0.221	0.185	-1.431	0.368
Global economic shifts	172	1.395	0.712	0.185	-0.975	0.368
Global events	172	1.344	-0.224	0.185	-1.366	0.368
Planning process	172	1.446	0.5	0.185	-1.261	0.368
Global challenges	172	1.298	-0.497	0.185	-1.015	0.368
Economic volatility	172	1.466	0.483	0.185	-1.279	0.368
Global crises	172	1.298	-0.282	0.185	-1.219	0.368
competitive	172	1.417	0.688	0.185	-0.962	0.368
Vision	172	1.364	-0.336	0.185	-1.362	0.368
Strategic advantage	172	1.5	0.489	0.185	-1.354	0.368
training	172	1.417	-0.148	0.185	-1.49	0.368
Strategic demands	172	1.478	0.591	0.185	-1.191	0.368
talent	172	1.381	-0.148	0.185	-1.442	0.368
Environmental sustainability	172	1.463	0.612	0.185	-1.125	0.368
society	172	1.402	-0.107	0.185	-1.509	0.368
Social outcomes	172	1.513	0.535	0.185	-1.274	0.368

- **Cross Tables Analysis:**

- **The Role of Assessments and Corporate Strategy in Creating and Implementing an Effective Strategy Considering Global Challenges Within the Framework of Vision 2030:**

Assessments play a crucial role in shaping corporate strategy, particularly in the context of addressing global challenges within the framework of Vision 2030. Through comprehensive assessments such as SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis, market research, and risk evaluations organizations can gain deep insights into their internal capabilities and external environments. These assessments help identify not only the current state of the organization but also potential areas for growth and improvement. By evaluating global trends such as economic shifts, technological advancements, and socio-political dynamics, businesses can better align their strategies with the long-term objectives of Vision 2030, which emphasizes sustainability, innovation, and inclusivity. In this way, assessments serve as a foundational step that informs strategic decision-making and enables organizations to proactively address challenges, seize opportunities, and mitigate risks (O'Brien, 2023).

The integration of corporate strategy into the implementation process is vital for effectively navigating global challenges while aligning with Vision 2030. A well-defined corporate strategy provides a clear roadmap for organizational goals and priorities, ensuring that resources are allocated efficiently and that all stakeholders are aligned toward common objectives. By incorporating the insights gained from assessments, companies can tailor their strategies to be agile and responsive to the evolving global landscape. This adaptability is essential in a world where change is rapid and often unpredictable. Furthermore, a robust corporate strategy encourages collaboration across departments and

stakeholders, fostering an organizational culture that values innovation and resilience. Ultimately, the synthesis of thorough assessments and a coherent corporate strategy not only enhances operational effectiveness but also positions organizations to make meaningful contributions to the broader goals of Vision 2030, paving the way for sustainable growth and long-term success (GÜREL, 2017).

The Chi-Square Tests results indicate a significant association between the variables under examination, with a Pearson Chi-Square value of 57.352 and an asymptotic significance (p-value) of .000. This strong statistical significance suggests that there is a meaningful relationship between assessments and corporate strategy in the context of creating and implementing effective strategies within the framework of Vision 2030. Specifically, the low p-value (well below the 0.05 threshold) indicates that the likelihood of observing such an association by chance is extremely low, reinforcing the idea that assessments play a critical role in shaping corporate strategies that effectively address global challenges. However, it is worth noting that 60% of the cells in the contingency table have expected counts less than 5, which can affect the reliability of the Chi-Square test results. This limitation suggests caution in interpretation, as the validity of the Chi-Square test can be compromised when the assumptions regarding expected frequencies are not met. Overall, despite this caveat, the significant findings underscore the importance of integrating rigorous assessments into corporate strategy formulation, highlighting how such analyses can inform better decision-making and enhance the alignment with Vision 2030 objectives.

Table (2): Cass-Square Test for the role of assessments and corporate strategy in creating and implementing an effective strategy considering global challenges within the framework of Vision 2030.

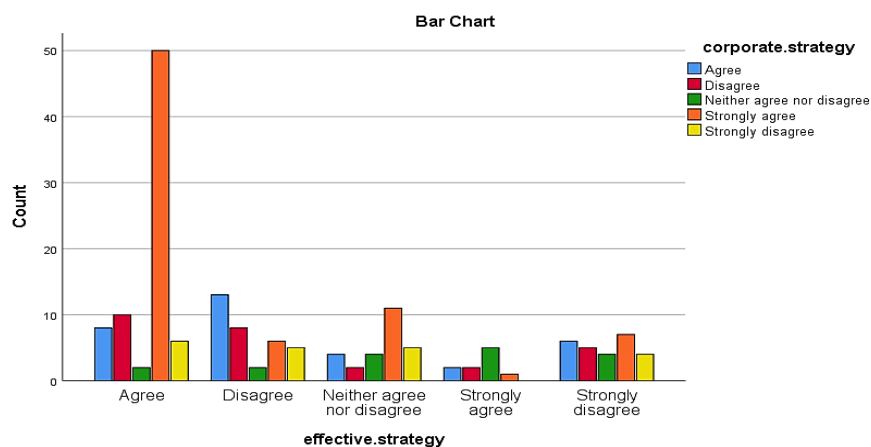| Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	57.352[a]	4	.000
Likelihood Ratio	52.840	4	.000
Linear-by-Linear Association	3.368	1	.066
N of Valid Cases	172		
a. 15 cells (60.0%) have expected count less than 5. The minimum expected count is .99.			

Figure (1): Identical Measures in Cross-Tabulation Analysis for the role of assessments and corporate strategy in creating and implementing an effective strategy considering global challenges within the framework of Vision 2030

- **The Role of Continuous Training in Creating and Implementing an Effective Strategy Considering Global Challenges Within the Framework of Vision 2030**

Continuous training is essential for creating and implementing an effective strategy that addresses global challenges within the framework of Vision 2030. In an ever-evolving global landscape characterized by rapid technological advancements, shifting market dynamics, and emerging socio-political issues,

organizations must ensure that their workforce remains equipped with the latest skills and knowledge. Ongoing training programs foster a culture of learning and adaptability, enabling employees to respond effectively to new challenges and leverage opportunities as they arise. By prioritizing continuous education, organizations can enhance employee competence in critical areas such as data analytics, sustainability practices, and innovative thinking, which are vital for achieving the ambitious goals set forth in Vision 2030. This commitment to skill development not only strengthens the organization internally but also aligns its capabilities with the broader objectives of fostering economic growth and social development (Lescrauwaet, 2022).

The impact of continuous training extends beyond skill enhancement; it also plays a crucial role in the successful implementation of corporate strategies. As organizations navigate the complexities of global challenges, well-trained employees become vital assets in executing strategic initiatives effectively. Training programs can be tailored to align with specific strategic goals, ensuring that employees understand their roles in achieving these objectives. Moreover, continuous training fosters collaboration and knowledge sharing among teams, breaking down silos and encouraging a unified approach to problem-solving. This collaborative mindset is essential for innovation, allowing organizations to adapt their strategies in real-time based on insights gained from frontline employees who are directly engaged with customers and market trends. Ultimately, by embedding continuous training into their operational framework, organizations not only enhance their overall effectiveness but also create a resilient workforce that is capable of driving sustainable progress in line with the Vision 2030 agenda (Dagli, 2024).

The results of the Chi-Square Tests highlight a significant relationship between continuous training and the effectiveness of strategy implementation within the

framework of Vision 2030, as evidenced by the Pearson Chi-Square value of 70.574 and an asymptotic significance (p-value) of .000. This indicates that there is a highly significant association between the level of continuous training provided and the successful execution of strategies to address global challenges, suggesting that organizations investing in ongoing employee development are more likely to achieve their strategic goals. The likelihood ratio corroborates this finding with a value of 63.004, further supporting the existence of this relationship. However, it's important to note that 64% of the cells in the contingency table have expected counts below 5, which could impact the reliability of these findings. This limitation suggests caution in interpreting the results, as low expected frequencies can violate the assumptions of the Chi-Square test. Despite this potential issue, the strong significance of the results underscores the critical role that continuous training plays in equipping employees with the necessary skills and knowledge to navigate the complexities of the global environment, ultimately enhancing the effectiveness of strategy implementation in alignment with the objectives of Vision 2030.

Table (3): Cass-Square Test for the role of continuous training in creating and implementing an effective strategy considering global challenges within the framework of Vision 2030.

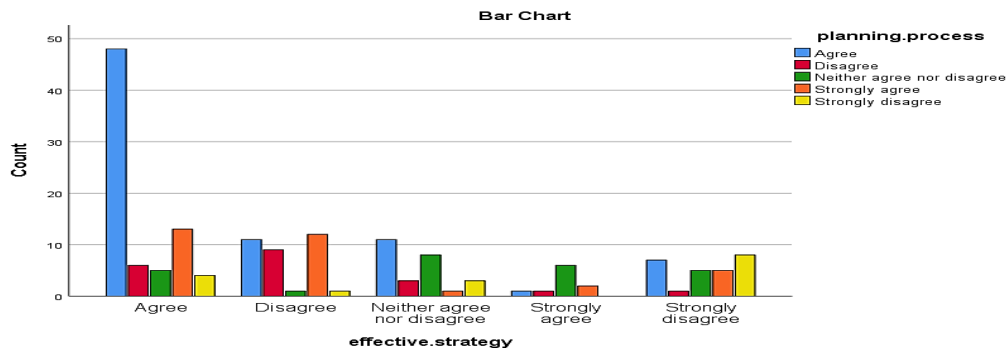| Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	70.574[a]	5	.000
Likelihood Ratio	63.004	5	.000
Linear-by-Linear Association	15.961	1	.000
N of Valid Cases	172		
a. 16 cells (64.0%) have expected count less than 5. The minimum expected count is .93.			

Figure (2): Identical Measures in Cross-Tabulation Analysis for the role of continuous training in creating and implementing an effective strategy considering global challenges within the framework of Vision 2030

- **The Impact of Global Challenges on Creating and Implementing an Effective Strategy Considering Global Challenges Within the Framework of Vision 2030:**

Global challenges, such as climate change, economic volatility, technological disruption, and social inequality, significantly influence the process of creating effective strategies within the framework of Vision 2030. These challenges necessitate a holistic approach that goes beyond traditional business models, compelling organizations to innovate and adapt in order to remain competitive and relevant. For instance, the urgency of climate change has led many organizations to integrate sustainability into their core strategies, pushing them to adopt greener practices and develop sustainable products. Additionally, geopolitical tensions and economic shifts can disrupt supply chains and market dynamics, requiring organizations to conduct thorough risk assessments and scenario planning during strategy formulation. This proactive stance allows companies to identify opportunities for resilience and growth, ensuring that their

strategies align with the long-term objectives of Vision 2030, which emphasizes sustainability, inclusivity, and economic diversification.

The implementation of strategies is also profoundly affected by global challenges, as organizations must navigate a complex and often uncertain environment. The rapid pace of technological advancements, for instance, requires organizations to continuously adapt their operational processes and workforce skills, ensuring that they remain agile and responsive to change. Additionally, global challenges can create barriers to entry in certain markets or lead to increased regulatory scrutiny, impacting how strategies are executed. Organizations must foster collaboration and engagement across various stakeholders including governments, communities, and private sector partners to effectively address these challenges. This collaborative approach not only enhances the likelihood of successful strategy implementation but also builds a sense of shared responsibility towards achieving the goals outlined in Vision 2030. By acknowledging and addressing global challenges in their strategic execution, organizations can create sustainable solutions that contribute to broader societal goals, ultimately driving long-term success in a rapidly changing world (Bakhsh, 2024).

The results from the Chi-Square Tests indicate a significant association between global challenges and the creation and implementation of effective strategies within the framework of Vision 2030, evidenced by a Pearson Chi-Square value of 45.562 and an asymptotic significance (p-value) of .000. This suggests that there is a statistically meaningful relationship, implying that the presence of global challenges directly influences how organizations develop and execute their strategic plans. The likelihood ratio further supports this conclusion, also showing a value of 45.067 with a p-value of .000. However, it is important to consider that 60% of the cells in the contingency table have expected counts less

than 5, which may compromise the validity of the Chi-Square test results due to violations of its assumptions. Despite this limitation, the strong significance highlights the critical need for organizations to recognize and address global challenges as they formulate their strategies. This understanding is vital for aligning their actions with the objectives of Vision 2030, which calls for adaptive and resilient approaches in the face of an increasingly complex global landscape. Overall, these findings emphasize that effectively tackling global challenges is essential for the successful creation and implementation of strategies that support sustainable growth and development.

Table (4): Cass-Square Test for the impact of global challenges on creating and implementing an effective strategy considering global challenges within the framework of Vision 2030

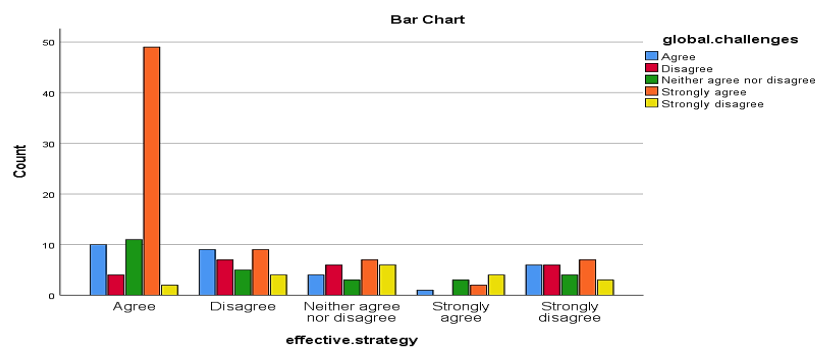| Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	45.562[a]	5	.000
Likelihood Ratio	45.067	5	.000
Linear-by-Linear Association	1.582	1	.208
N of Valid Cases	172		
a. 15 cells (60.0%) have expected count less than 5. The minimum expected count is 1.10.			

Figure (3): Identical Measures in Cross-Tabulation Analysis for the impact of global challenges on creating and implementing an effective strategy considering global challenges within the framework of Vision 2030

- **Transparency and Creditability Analysis:**

Transparency and credibility analysis refers to the systematic evaluation of how openly information is shared and how trustworthy that information is perceived to be. Transparency involves the clarity and accessibility of information provided by organizations, governments, or institutions, allowing stakeholders to understand processes, decisions, and outcomes. This aspect is crucial in building trust, as it enables stakeholders to assess the motivations behind actions and the data supporting them. Credibility, on the other hand, pertains to the perceived reliability of the information and the entities providing it. Factors influencing credibility include the source's expertise, the quality of the data presented, and the consistency of messages over time. Together, these concepts help to ensure that stakeholders can make informed decisions based on reliable information (Sampson, 2021).

The importance of transparency and credibility analysis is underscored by its impact on stakeholder trust and engagement. In contexts such as governance, business, and public health, transparent communication fosters accountability and encourages participation from the community. When organizations are open about their processes and outcomes, they are more likely to gain public support and mitigate skepticism, which is particularly vital in times of crisis. Furthermore, credibility analysis helps to identify potential biases or gaps in information, enabling stakeholders to critically evaluate the data presented. This scrutiny not only enhances the quality of decision-making but also promotes ethical standards in communication and reporting. Ultimately, a strong emphasis on transparency and credibility contributes to more resilient organizations and communities, fostering a culture of trust that is essential for long-term success and cooperation (Robinson, 2020).

The Case Processing Summary indicates that the analysis was conducted on a complete dataset comprising 172 valid cases, representing 100% of the sample. This suggests that no cases were excluded from the analysis, which is crucial for ensuring that the results are based on the full range of data available. The absence of exclusions (0.0%) points to the robustness of the dataset, enhancing the reliability of the findings. In the context of transparency and credibility analysis, having a complete dataset allows for a more comprehensive understanding of the factors influencing perceptions of transparency and credibility. This completeness ensures that the conclusions drawn from the analysis are based on all relevant data points, providing a solid foundation for subsequent interpretations and implications.

The Reliability Statistics reveal a Cronbach's Alpha value of .824, indicating high internal consistency among the 24 items measured in the analysis. A Cronbach's Alpha value above .70 is generally considered acceptable, and values above .80 suggest good reliability. This means that the items included in the analysis are measuring the same underlying construct related to transparency and credibility effectively. The slightly higher value of .826 based on standardized items further confirms the robustness of the scale used. This strong reliability underscores the credibility of the findings, suggesting that stakeholders can have confidence in the results derived from the analysis. Overall, the combination of a complete dataset and high reliability strengthens the conclusions about transparency and credibility, reinforcing the importance of these factors in organizational assessments and decision-making processes.

Table (5): Case Processing Summary.

Case Processing Summary			
		N	**%**
Cases	Valid	172	100.0
	Excluded[a]	0	.0
	Total	172	100.0
a. Listwise deletion based on all variables in the procedure.			

Table (6): Reliability Statistics.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.824	.826	24

- **One-Way ANOVA**

The results from the One-Way ANOVA analysis provide significant insights into the effectiveness of the strategy as influenced by the independent variables: corporate strategy, planning process, and global challenges. The ANOVA table indicates that the regression model is statistically significant, with an F-value of 4.686 and a p-value (Sig.) of .000, which is well below the conventional threshold of 0.05. This suggests that at least one of the independent variables significantly contributes to explaining the variance in the dependent variable, effective strategy. The sum of squares for regression (94.737) indicates the amount of variation in effective strategy that can be attributed to the model. Conversely, the residual sum of squares (267.867) reflects the unexplained variance. Together, these results imply that the selected factors play a crucial role in shaping an effective strategy, warranting further exploration of their individual contributions.

The Bayes Factor Model Summary complements the ANOVA findings by providing an alternative perspective on the model's fit and predictive power. The R-squared value of .261 indicates that approximately 26.1% of the variance in effective strategy can be explained by the model, while the adjusted R-squared

International Journal of Financial, Administrative, and Economic Sciences (IJFAES)
Vol. (3), No. (10)

IJFAES

October 2024

المجلة الدولية للعلوم المالية والإدارية والاقتصادية

الإصدار (3)، العدد (10)

value of .206 suggests that when accounting for the number of predictors, the model's explanatory power slightly decreases. This adjustment indicates that while the model is statistically significant, there may be other factors not included that could enhance its explanatory capacity. The Bayes Factor of 8.091 indicates strong evidence in favor of the model compared to the null model (which includes only the intercept). This suggests that the combination of corporate strategy, planning process, and global challenges provides a more robust framework for understanding the effectiveness of strategy than would be expected by chance. Overall, the results underline the importance of these variables in strategy formulation, though they also highlight the need for further research to identify additional influences on effective strategy.

Table (2): ANOVA[a,b] test.

ANOVA[a,b]					
Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	94.737	12	7.895	4.686	.000
Residual	267.867	159	1.685		
Total	362.605	171			
a. Dependent Variable: effective. strategy					
b. Model: (Intercept), corporate. Strategy, planning. Process, global. challenges					

Table (3): Bayes Factor Model Summary[a,b] test.

Bayes Factor Model Summary[a,b]				
Bayes Factor[c]	R	R Square	Adjusted R Square	Std. Error of the Estimate
8.091	.511	.261	.206	1.30
a. Method: JZS				
b. Model: (Intercept), corporate.strategy, planning.process, global.challenges				
c. Bayes factor: Testing model versus null model (Intercept).				

Discussion

The discussion in this study reveals how effective strategic frameworks are critical for Saudi Arabia's Vision 2030 amid a global landscape marked by economic shifts, technological disruption, and socio-political volatility. The study findings emphasize that adaptability, stakeholder engagement, and a focus on sustainability are essential. Organizations must integrate feedback from public and private sectors, fostering a collaborative approach that considers both local needs and global trends. Notably, results show that organizations which prioritize continuous education and technological innovation are better equipped to manage uncertainties. This adaptability, backed by data-driven insights and inclusive stakeholder involvement, contributes significantly to the successful execution of strategies aligned with Vision 2030. By addressing weaknesses in current policies and prioritizing flexible, proactive approaches, Saudi Arabia can better navigate the complexities of global challenges while promoting sustainable development and economic growth.

Conclusion

The study concludes that creating and executing effective strategies for Vision 2030 requires a multifaceted approach that blends economic stability, technological innovation, and environmental sustainability. Organizations adopting a holistic, collaborative, and adaptive strategy are better positioned to contribute to Vision 2030's objectives. The research highlights the need for robust public-private partnerships and continuous stakeholder input to align national goals with emerging global challenges. Emphasizing that sustainable growth cannot be achieved in isolation, the study advocates for an integrated model that leverages national strengths while adapting to international shifts. Overall, Vision 2030's success relies on a balance between immediate economic objectives and long-term sustainability, necessitating resilient, forward-thinking strategies across all sectors.

Future Work

Future research should delve deeper into sector-specific challenges and opportunities under Vision 2030, exploring how different industries can uniquely contribute to national goals. Expanding the study to include qualitative data from focus groups or interviews could also provide nuanced insights into stakeholder perceptions and expectations, potentially refining strategic frameworks. Additionally, the role of digital transformation, such as AI and big data, merits further investigation to understand its potential in enhancing strategic agility. Another key area for future exploration is the continuous evaluation of the strategy's effectiveness, establishing real-time monitoring tools to adjust policies in response to emerging trends. Integrating these elements will further support Saudi Arabia's pursuit of sustainable and adaptive progress.

References

- Abo-Khalil, A. G. (2024). Integrating sustainability into higher education challenges and opportunities for universities worldwide. Retrieved from https://www.sciencedirect.com/science/article/pii/S2405844024059772

- Alotaibi, M. F. (2024). Framework and policy recommendations for the design of metaverse platforms in support of Saudi Vision 2030. Retrieved from https://www.researchgate.net/publication/385004279_Framework_and_policy_recommendations_for_the_design_of_metaverse_platforms_in_support_of_Saudi_Vision_2030

- Bakhsh, S. (2024). Strategy towards sustainable energy transition: The effect of environmental governance, economic complexity and geopolitics. Retrieved from https://www.sciencedirect.com/science/article/pii/S2211467X24000373

- Bussolo, G. H. (2024). Toward the European Union 2030 Strategy for Textiles: A Review. Retrieved from https://www.researchgate.net/publication/383839927_Toward_the_European_Union_2030_Strategy_for_Textiles_A_Review

- Carpentier, C. L. (2020). Agenda 2030 for Sustainable Development: A powerful global framework. Retrieved from
https://www.researchgate.net/publication/339889145_Agenda_2030_for_Sustainable_Development_A_powerful_global_framework

- Collaborators, G. B. (2021). Trends in prevalence of blindness and distance and near vision impairment over 30 years: an analysis for the Global Burden of Disease Study. Retrieved from https://www.researchgate.net/publication/349099124_Trends_in_prevalence_of_blindness_and_distance_and_near_vision_impairment_over_30_years_an_analysis_for_the_Global_Burden_of_Disease_Study

- Cooksey, R. W. (2020). Descriptive Statistics for Summarising Data. Retrieved from https://www.researchgate.net/publication/341373484_Descriptive_Statistics_for_Summarising_Data

- Dagli, K. (2024). Why Continuous Training is the Secret Sauce to Employee Retention and Organizational Success. Retrieved from https://www.togetherplatform.com/blog/continuous-training

- GÜREL, E. (2017). SWOT ANALYSIS: A THEORETICAL REVIEW. Retrieved from https://www.researchgate.net/publication/319367788_SWOT_ANALYSIS_A_THEORETICAL_REVIEW

- Hariram, N. (2024). Decoding the epics of sustainable world: Sustainalism. Retrieved from https://www.sciencedirect.com/science/article/pii/S2590291124001554

- Lescrauwaet, L. (2022). Adaptive Legal Frameworks and Economic Dynamics in Emerging Tech-nologies: Navigating the Intersection for Responsible Innovation. Retrieved from https://www.researchgate.net/publication/375988655_Adaptive_Legal_Frameworks_and_Economic_Dynamics_in_Emerging_Tech-nologies_Navigating_the_Intersection_for_Responsible_Innovation

- O'Brien, N. (2023). Strengths, Weaknesses, Opportunities, and Threats Analysis of the Use of Digital Health Technologies in Primary Health Care in the Sub-Saharan African Region: Qualitative Study. Retrieved from https://pmc.ncbi.nlm.nih.gov/articles/PMC10514769/

- Rame, R. (2024). Industry 5.0 and sustainability: An overview of emerging trends and challenges for a green future. Retrieved from
https://www.sciencedirect.com/science/article/pii/S294975312400050X

- Robinson, S. C. (2020). Trust, transparency, and openness: How inclusion of cultural values shapes Nordic national public policy strategies for artificial intelligence (AI). Retrieved from https://www.sciencedirect.com/science/article/pii/S0160791X20303766

- Samargandi, N. (2024). Towards realizing vision 2030: Input demand for renewable energy production in Saudi Arabia. Retrieved from https://www.sciencedirect.com/science/article/abs/pii/S1342937X23001521

- Sampson, C. J. (2021). Transparency in decision modelling: what, why, who, and how? Retrieved from https://pmc.ncbi.nlm.nih.gov/articles/PMC8237575/

- Shayan, N. F. (2022). Sustainable Development Goals (SDGs) as a Framework for Corporate Social Responsibility (CSR). *14*(3). Retrieved from https://www.mdpi.com/2071-1050/14/3/1222

- Trask, B. S. (2022). Migration, Urbanization, and the Family Dimension. Retrieved from file:///C:/Users/bg/Downloads/Documents/Migration-Urbanization-and-the-Family-Dimension-by-Bahira-Trask.pdf

- Vetter, T. (2017). Descriptive Statistics: Reporting the Answers to the 5 Basic Questions of Who, What, Why, When, Where, and a Sixth, So What? Retrieved from https://www.researchgate.net/publication/319596456_Descriptive_Statistics_Reporting_the_Answers_to_the_5_Basic_Questions_of_Who_What_Why_When_Where_and_a_Sixth_So_What