THE EFFECT OF TIME ORIENTATION ON THE VISION REALIZABILITY AND STRATEGIC PERFORMANCE WITH THE MODERATING ROLE OF PERCEIVED UNCERTAINTY

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Abstract. The study aimed to investigate the effect of time orientation on the vision realizability and strategic performance with the moderating role of perceived uncertainty. The subjects were employees of the Road and Urban Development Department of Bushehr Province. 200 questionnaires were distributed among them. 181 questionnaires were answered. Of these, 10 questionnaires were excluded from the analysis because they did not answer many questions. Finally, 171 questionnaires were included. They responded to time orientation, vision realizability, perceived uncertainty and strategic performance questionnaires. The research had a descriptive survey method. To analyze the data, structural equation model was used with SMARTPLS. The results showed that the time orientation had a positive and significant effect on the vision realizability and the strategic performance. The vision realizability had a positive significant effect on strategic performance. The moderating role of perceived uncertainty was positive significant in the effect of vision realizability on the strategic performance. The indirect effect of time orientation on strategic performance through the vision realizability was positive and significant.

Keywords: Time orientation, vision realizability, perceived uncertainty, strategic performance.

Introduction. The main subject in organizational analysis is performance. Considering the performance and its importance in realizing the objectives, as well as factors that can affect its effectiveness, are commonplace in most organizations, public and private, and educational companies [1]. Performance has become one of the most interesting and attractive topics in the last two decades, and it has led to innovation in both research and applied fields. Organizations need to continually improve their performance for survival and progress in today's world of competition [2]. Factors such as rapid change, budget deficits, downsizing and re-structuring, and social pressures for oranizations further meeting their performance have led to more emphasis on performance management. In other words, the main issue in organizational analysis is performance, and organizations seek ways to improve their performance [3]. One of the most important areas in the field of performance management is strategic performance. Many organizations today devote considerable financial resources to develop strategies and defining their organization's main strategy, but most of them acknowledge their lack of proper access to the strategies. The vision that managers imagine for their organization is completely clear to them, but their employees' awareness and understanding of this vision is very low, and their coherence to realize the objectives is negligible [4]. Therefore, managers are always looking for identifying effective factors to ensure achievement to the organizational strategies. As a result, it is important to identify factors affecting strategic performance. Accordingly, the present study examines the effect of time orientation on the vision realizability and strategic performance with the moderating role of perceived uncertainty. The view that a person has in relation to his future will largely determine his decisions and behaviors. The ability to predict programs and organize future possibilities represents an important feature of individuals [2], which has a profound effect on human motivation and behavior. This ability refers to the people's time perspective who consider and take into account the time exclusively. A time perspective is defined in a variety of ways [5]. The time perspective is defined as the unconscious process, whereby personal and social experiences are defined as time classes or time frameworks for ordering, integrating and meaning [6]. The time perspective links past, present, and future [7]. The time perspective is a cognitive behavioral concept that reflects the orientations of individuals or their attitudes towards the past, present or future. The time perspective is considered as an important factor that has a profound effect on human motivation and behavior [8]. Motivation is a general term for a number of factors that determine and regulate behavior. Human behavior is influenced by a series of inner determinants among other personality traits, needs, capabilities, and motivations. Motivation is an internal aspect that drives behavior and is related to the individual needs [9]. Needs classification in the future time framework is related to personal time perspective. The time orientation refers to the emphasis of person on one of the past, present, and future time periods. Different thoughts about time periods can predict human behavior [6]. Kaynak et al. (2013) described the effect of time orientation on individuals' behavior through their orientation toward the past by relying on past experiences, while future orientation leads to planning for future needs [10]. The interaction between time orientation and strategic management performance has been emphasized in many areas. For example, Zimbardo et al. [11] emphasized the role of time orientation on attitude to risk, those who have a future orientation are more risk-averse than those with past orientation. According to previous research, the time orientation of managers is affected by strategic choices [12], planning horizons [13], emphasis on development and sustainability [10] and strategic performance [6]. Vision realizability is another variable that affects the strategic performance. The vision determines the desired direction of the organization and directs its movement. The vision, in addition to the direction of

movement, also provides the motivation for movement and shows the way to achieve competitive advantage and enables the organization to function properly against emerging events and developments [14]. The organization's vision is the most underlying statement of the organization's values, ideals and goals. The vision is the inner will of the organizational members that is mbedded in their brains and hearts. The concept and vision should provide a clear understanding of where the organization goes today and the roadmap to move toward future 15[]. So that without the vision, the transformational efforts turn into disrupted, disparate, and time-consuming plans that lose the path or do not succeed. The organization does not know which strategy to develop without having the appropriate and necessary "vision". Therefore, each organization should have a clear vision before tending to develop its future strategies [16]. The vision realizability is influenced by individuals with a future orientation [17] and acts as a basis for the strategic planning process [6].

Despite the importance of vision realizability for realizing the strategic goals [18], many studies emphasize the relation between this structure and organizational factors and environmental dynamics. Chawla et al. (2012) cited environmental uncertainty as one of the key constraints facing organizations today [19]. In the current condition of twenty-first century, when organizations interact with the environment, experiencing distorted and uncertain situations as an open social system, the focus on the concept of environmental uncertainty is very important. Environmental uncertainty means that decision makers do not have enough information about the environmental factors, and face difficulty predicting external changes. The concept of environmental uncertainty expresses the rate of change and instability in the environment. Environmental dynamics is described by a constant rate of change and currents that create proper opportunities in the market [20]. In such environments, companies try to innovate in their products to meet changing customer preferences and ensured competitive advantage. The results of Aburahma and Jalil's research [6] showed that environmental uncertainty has a negative moderating role in the effect of vision realizability on strategic performance [6]. In sum, the empirical background shows that no research has investigated the effect of time orientation on the vision realizability and strategic performance with the moderating role of perceived uncertainty so far. Therefore, the fundamental question of the research is whether the time orientation affects the vision realizability and strategic performance with the moderating role of perceived uncertainty.

Conceptual model and hypotheses

Given the theoretical literature and framework derived from the background, the conceptual model of the research is depicted in Figure 1. As seen in this model, social networks are considered as independent variables, culture and technology selection as intermediary variables and the performance of women's businesses as dependent variables. Therefore, the hypotheses are as follows:

Hypothesis 1: The time orientation affects the vision realizability.

Hypothesis 2: The time orientation affects the strategic performance.

Hypothesis 3: The vision realizability affects the strategic performance.

Hypothesis 4: Perceived uncertainty has a moderating role in the effect of vision realizability on strategic performance.
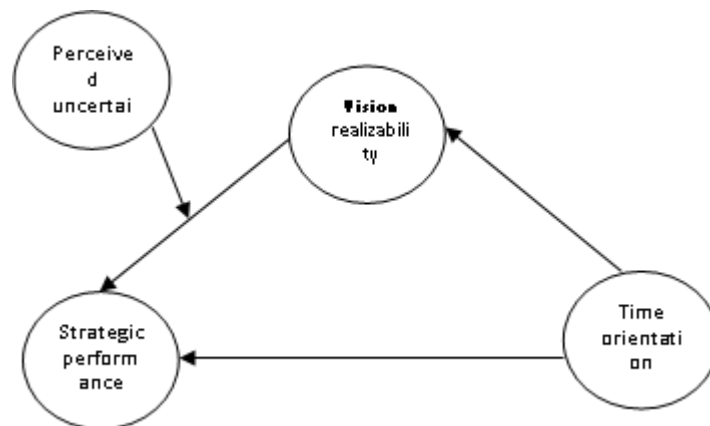

Figure 1. Conceptual model

Methodology

The research has a descriptive-correlational method type structural equation, because in this research, the relation between variables is investigated in the form of causal model.

Participants

The participants in this study were employees of the Road and Urban Development Department of Bushehr Province. 200 questionnaires were distributed among them. Of these, 181 questionnaires were answered. Of these, 10 questionnaires were excluded from the analysis because they did not answer a large number of questions. Finally, 171 questionnaires were included.

Data collection tools

Time orientation: Thomas Time Questionnaire [21] was used to measure time orientation. This questionnaire has 10 items. Items were scored based on the five-point Likert scale (completely disagree = 1 to completely agree = 5).

Vision realizability: Thomas and Blasco [21] questionnaires were used to measure the vision realizability. This questionnaire has 12 items. The items were scored based on the five-point Likert scale (completely disagree = 1 to completely agree = 5).

Perceived uncertainty: Jaworski and Kohli [22] questionnaires were used to measure perceived uncertainty. This questionnaire has 13 items. The items were scored based on the five-point Likert scale (completely disagree = 1 to completely agree = 5).

Strategic performance: Midwood and Lumby [23] questionnaire were used to measure strategic performance. This questionnaire has 7 items. The items were scored based on the five-point Likert scale (completely disagree = 1 to completely agree = 5).

Data analysis method

After calculating the descriptive indices of the variables, the structural equation modeling through Partial Least Square (PLS) method was used to investigate the causal relations between the variables. SPSS and SMARTPLS were used to analyze the data.

Results

Validity and reliability of tools (measurement model test)

The measurement model test includes the assessment of reliability (internal consistency) and validity (discriminant validity) of the structures and tools. Fornell and Larcker (1981) proposed three criteria for examining the reliability of structures: 1) reliability of each item, 2) the composite reliability of each structure, and 3) average variance extracted. In the case of the reliability of each item, the factor load is 0.6 and each item in the confirmatory factor analysis indicates the suitability of each items of that structure. Also, the factor load of the items should be significant at least at 0.01 (Gafen and Estrobe, 2005). To calculate the t statistic, a bootstrap test (with 300 sub-samples) was used to determine the significance of factor loads. The Dillon-Goldstein coefficient (ρc) was used to examine the composite reliability of each structure. Acceptable values of ρc should be 0.7 or greater. The third criterion in examining the reliability is the average variance extracted (Fornell and Larcker, 1981). Fornell and Larcker recommend AVE values of 0.50 and above, which means that the structure expresses the variance of its markers about 50% or more (Chin, 1988). In Table 1, factor loads, ρc, and AVE of variables are presented. The values in these tables indicate the required reliability of the structures. Item 7 is excluded from time orientation and items 2 and 10 from perceived uncertainty due to low and non-significant factor load.

Table 1. Factor loads, composite reliability and average variance extracted
Research variables

Item	Factor load	Item	Factor load	Item	Factor load	Item	Factor load
Time orientation 1	0.79	Vision realizability 1	0.74	Uncertainty 1	0.76	Performance 1	0.73
Time orientation 2	0.80	Vision realizability 2	0.77	Uncertainty 3	0.80	Performance 2	0.77
Time orientation 3	0.81	Vision realizability 3	0.81	Uncertainty 4	0.83	Performance 3	0.65
Time orientation 4	0.72	Vision realizability 4	0.75	Uncertainty 5	0.70	Performance 4	0.74
Time orientation 5	0.64	Vision realizability 5	0.81	Uncertainty 6	0.83	Performance 5	0.71
Time orientation 6	0.61	Vision realizability 6	0.77	Uncertainty 7	0.82	Performance 6	0.81
Time orientation 8	0.60	Vision realizability 7	0.84	Uncertainty 8	0.79	Performance 7	0.79
Time orientation 9	0.76	Vision realizability 8	0.86	Uncertainty 9	0.71		
Time orientation 10	0.73	Vision realizability 9	0.87	Uncertainty 11	0.82		
		Vision realizability 10	0.88	Uncertainty 12	0.84		
		Vision realizability 11	0.87	Uncertainty 13	0.83		
		Vision realizability 12	0.85				
Cronbach's alpha	0.88		0.95		0.94		0.86
ρ_c	0.91		0.96		0.95		0.89
AVE	0.53		0.67		0.64		0.55
Note: All factor loads are significant at 0.01 and higher.							

To examine the validity or discriminant reliability of structures, Chin (1988) recommends two criteria: 1. the items of a structure should have the highest load factor on their structure. That is, it should have a small cross sectional load on other structures. Gafen and Estrobe (2005) suggest that the load factor of each item on its structure should be at least 0.1 more than the load factor of the same item on other structures. The second criterion is that the AVE square of a structure should be more than the correlation of that structure with other structures. This indicates that the correlation of that structure with its markers is greater than its correlation with other structures. Table 2 shows the cross-sectional load of the items on research structures.

Table 2. Crossover Factor Burdens to verify the validity of the questionnaire

Question/Variable	Time orientation	Vision realizability	Perceived uncertainty	Organizational performance
J1	**0.80**	0.55	0.44	0.56
J10	**0.74**	0.47	0.43	0.49
J2	**0.81**	0.46	0.28	0.55
J3	**0.82**	0.47	0.35	0.49
J4	**0.72**	0.33	0.30	0.40
J5	**0.63**	0.39	0.42	0.44
J6	**0.58**	0.34	0.17	0.39
J8	**0.62**	0.29	0.18	0.38
J9	**0.78**	0.35	0.40	0.44
GT1	0.38	**0.74**	0.36	0.43
GT10	0.55	**0.88**	0.48	0.54
GT11	0.45	**0.87**	0.51	0.52
GT12	0.50	**0.85**	0.51	0.53
Gt2	0.42	**0.77**	0.52	0.54
GT3	0.46	**0.81**	0.47	0.48
Gt4	0.44	**0.75**	0.36	0.48
GT5	0.44	**0.81**	0.42	0.45
GT6	0.45	**0.77**	0.43	0.53
GT7	0.54	**0.84**	0.48	0.57
GT8	0.47	**0.86**	0.46	0.56
GT9	0.52	**0.88**	0.44	0.59
AG1	0.44	0.48	**0.76**	0.36
AG11	0.33	0.33	**0.82**	0.27
AG12	0.36	0.40	**0.84**	0.33
AG13	0.36	0.50	**0.83**	0.39
AG2	0.39	0.46	**0.80**	0.41
AG4	0.35	0.50	**0.83**	0.37
AG5	0.40	0.48	**0.70**	0.40
AG6	0.44	0.44	**0.83**	0.36
AG7	0.37	0.47	**0.83**	0.36
AG8	0.34	0.41	**0.79**	0.32
AG9	0.26	0.34	**0.71**	0.32
AS1	0.51	0.53	0.35	**0.73**
AS2	0.51	0.41	0.32	**0.77**
AS3	0.41	0.35	0.25	**0.65**
AS4	0.45	0.47	0.39	**0.74**
AS5	0.43	0.49	0.38	**0.71**
AS6	0.54	0.51	0.39	**0.81**
AS7	0.49	0.52	0.25	**0.79**

According to Table 3, all dimensions have the highest load factor on their structure, and the least distance between the load factor for their structure is more than 0.1, which indicates that the structures have a proper validity. In Table 3, the results of examining correlation and the second criterion of validity, i.e. average variance extracted square have been reported.

Table 3. Correlation matrix and square of average variance extracted of variables

Variable	1	2	3	4
1. Time orientation	0.73			
2. Vision realizability	** 0.56	0.82		
3. Perceived uncertainty	** 0.45	** 0.55	0.80	
4. Strategic performance	** 0.58	** 0.53	** 0.44	0.74
Mean	3.15	2.82	2.83	2.86
Standard deviation	0.78	0.96	0.94	0.83
Note: The numbers on the diameter of the correlation matrix are the square of the average variance extracted.				

According to Table 3, the square of average variance extracted of all variables is greater than their correlation with other variables. Therefore, the second criterion of examining the discriminant validity of variables is established. In addition, the numbers under the diameter of the correlation matrix are reported to examine the relation between variables. As it is seen, the coefficient of correlation between variables is positive and significant.

Structural equation modeling test

The proposed conceptual model was investigated through structural equation modeling to predict the strategic performance and according to the research hypotheses, the partial least squares method was used for model estimation. The bootstrap method (with 300 sub-samples) was used to calculate t-values for determining the path coefficient significance. Figure 2 shows the tested model of the relation between variables. Given this figure, the effect of time orientation on the vision realizability and strategic performance is positive and significant. The effect of vision realizability on strategic performance is positive and significant. The moderating role of perceived uncertainty on the effect of vision realizability on strategic performance is positive and significant. The numbers inside the circle are the explained variance of the variables.
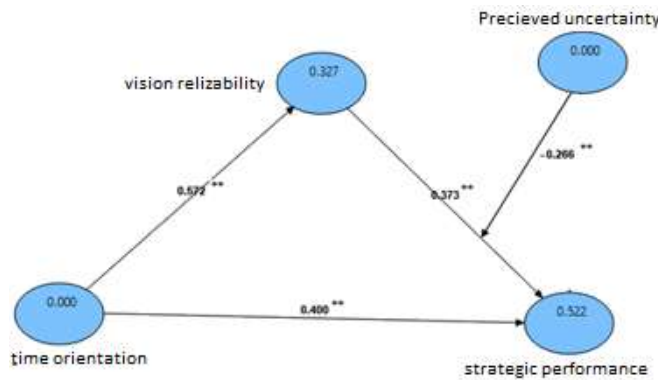

Figure 2. Tested model

In Table 4, the estimation of path coefficients and explained variance of variables are reported. The numbers in parentheses are t-coefficients.

Table 4. Path coefficients and explained variance

Variables	Path coefficients	Explained variance
On the strategic performance: Vision realizability Time orientation	(4.91) ** 0.37 (6.29) ** 0.40	0.52
On vision realizability: Time orientation	(7.89) ** 0.57	0.33
The moderating role of perceived uncertainty on the effect of vision realizability on strategic performance	(4.04) ** -0.27	-
The effect of time orientation on strategic performance through vision realizability	(2.76) ** 0.21	-

* $p < 0.05$, ** $p < 0.01$

As shown in Table 4, the effect of time orientation on the vision realizability and strategic performance is positive and significant. The effect of vision realizability on strategic performance is positive and significant. The moderating role of perceived uncertainty on the effect of vision realizability on the strategic performance is positive and significant. The indirect effect of time orientation on strategic performance through the vision realizability is positive and significant. According to Table 5, 52% of the variance of strategic performance and 33% of variance of vision realizability are explained by the model. There are some methods to examine the validity of the model in PLS. These methods, called Cross-Validation, includes the CV-Communality and CV-Redundancy. Communality index measures the quality of measurement model of each block. The redundancy index, also referred to as the Q2 Stone-Gyser, measures the quality of the structural model for each inbound block, taking into account the measurement model. The positive values of these indices indicate the proper and acceptable quality of the measurement and structural model (Teten House et al., 2005). As shown in Table 5, the positivity of the validity of communality and the redundancy for all variables indicates the proper and acceptable quality of the measurement and structural model.

Table 5. Validity of communality and redundancy of variables

Variables	Q^2 (CV-Redundancy)	CV-Communality
Time orientation	-	0.527
Vision realizability	0.219	0.674
Perceived uncertainty	-	0.636
Strategic performance	0.196	0.552

In addition to the indices in Table 5, the index of model general goodness of fit in the PLS is GOF and can be used in examining the validity or quality of the PLS model in general. This index examines the ability to predict the model generally and whether the tested model is successful in predicting the endogenous latent variables [24]. In the present study, the GOF absolute index was 0.49 for the tested model. This amount for this GOF index indicates a suitable fit for the tested model.

Discussion and conclusion

The study aimed to investigate the effect of time orientation on the vision realizability and strategic performance with the moderating role of perceived uncertainty by structural equation method. The results showed that the proposed model has a relative GOF with the data and can explain 52% of the variance of strategic performance and 33% of the variance of vision realizability. The results showed that the effect of time orientation on the vision realizability and strategic performance is positive and significant. Therefore, future time orientation will improve vision realizability and strategic performance. This result is consistent with the results of research by Abu-Rahma and Jaleel [6], Wang [13] and Keynak et al. [10]. In explaining this result, it can be said that if people believe that time is always passing, living for future is important for them, they always plan for the future, have a clear picture of future events, the time is passing fast from their point of view, the time is not enough to do their daily work, the speed of change in their lives is fast, the future is filled with countless opportunities and believe that they can overcome challenges and problems in the future, it will improve the vision realizability and strategic performance. The results showed that the effect of vision realizability on the strategic performance is positive and significant. Therefore, the vision realizability leads to improved strategic performance. This result is in line with the results of Aburahma and Jaleel [6]. In explaining this result, one can say that if people imagine themselves for managing a company in the future, have a positive thinking about leadership skills in future, imagine the position of organization in future, think about the size of organization in future, think about people involved in company, imagine the physical environment in which the company operates, always think about the future of organization, think of the role that the organization will have in the future and imagine the company as a successful company in the future, it leads to improved strategic performance.

The results indicated that the perceived uncertainty has a negative and significant moderating role in the effect of vision realizability on strategic performance. Therefore, perceived uncertainty leads to reduced effect of vision realizability on strategic performance. This result is consistent with the results of Aburahma and Jaleel [6]. In explaining this finding, it can be said that the complexity and turbulence of the market, which depends on the rate and extent of changes in the composition of customer needs and desires, leads to a reduction in the effect of vision realizability on strategic performance. Organizations that operate in turbulent markets need more change in their products due to changes in customer needs and demands. Conversely, in stable markets, companies need less to adapt their products to changing customer needs and this may reduce the company's strategic performance because the company must always change its goals, products and services. In sum, it can be concluded that the results emphasize the effect of time orientation on the vision realizability and strategic performance with the moderating role of perceived uncertainty. Therefore, future time orientation will improve the vision realizability and strategic performance of the company. Moreover, the vision realizability through illustration in relation to the company's future position and its efforts will improves company's strategic performance. Also, rapid changes in the customer competition, preferences, and needs reduces the effect of vision realizability on strategic performance. In this research, only a sample of staff of the Road and Urban Development Department of Bushehr province has been investigated; therefore, the generalization to other textures and cultures is limited. Also, the results are based on self-

report data. It is suggested to use qualitative and composite research methods in future researches to better understand the factors affecting the company's strategic performance.

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