PROJECT MANAGEMENT PRACTICES AND IMPLEMENTATION OF INFORMATION TECHNOLOGY PROJECTS AMONG SELECTED COMMERCIAL BANKS IN KENYA

BY
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SEPT 2017
DECLARATION

This research project is my original work and has not been presented for award of a degree in any other University for any other award.

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MONGARE CAMANDA FELIX

D53/CTY/PT/24914/2012

I confirm that the work in this research project has been done by the candidate under my supervision.

Signature: …………………………… Date: ………………………

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Kenyatta University
DEDICATION

I would like to dedicate this work to my family and friends. Thank you so much for your continuous encouragement to complete my studies.
ACKNOWLEDGEMENT

I would like to thank the Kenyatta University facilitators who helped in taking me through the demanding course modules. Special thanks go to my supervisor Dr. Rosemary James who wholeheartedly offered me the assistance.
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<tr>
<td>ATM</td>
<td>Automated Teller Machine</td>
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<tr>
<td>CBK</td>
<td>Central Bank of Kenya</td>
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<tr>
<td>HACCP</td>
<td>Hazard Analysis and Critical Control Point</td>
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<td>KCB</td>
<td>Kenya Commercial Bank</td>
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<td>PMI</td>
<td>Project Management Institute</td>
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<td>IT</td>
<td>Information Technology</td>
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<td>RMFI</td>
<td>Rural and Micro Financial Institutions</td>
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<td>SARA</td>
<td>Simply to Apply Risk Analysis</td>
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<td>SPRINT</td>
<td>Simplified Process for Risk Identification (Simplified Process for Risk Identification)</td>
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<td>TOC</td>
<td>Theory of Constraints</td>
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<td>VaR</td>
<td>Value-at-Risk model</td>
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<td>SMEs</td>
<td>Medium-sized Enterprises</td>
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<td>ICT</td>
<td>Information and Communications Technology</td>
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Commercial Bank is a profit-seeking business firm, dealing in money and credit. It is a financial institution dealing in money in the sense that it accepts deposits of money from the public to keep them in its custody for safety.

Evaluation Assessment, as systematic and objective as possible, of an ongoing or completed bank project its design, implementation and results.

Implementation is the carrying out, execution, or practice of a plan, a method, or any design, idea, model, specification, standard or policy for doing something.

Monitoring Routine collection and analysis of information to track progress against set plans and check compliance to established standards.

Information technology Systems of hardware and/or software that capture, process, exchange, store, and/or present information, using electrical, magnetic, and/or electromagnetic energy.

Project management Application of knowledge, skills, tools, and techniques in commercial banks project activities in order to meet or exceed needs and expectations from a project.

Risk management Is the continuing process to identify, analyze, evaluate, and treat loss exposures and monitor risk control and financial resources to mitigate the adverse effects of loss.

Project management Practices these are methods, procedures, processes and rules used in project management
ABSTRACT
Projects in commercial banks are directed towards serving customers more efficiently and effectively and reduce costs for the banking institution. However, a number of projects in the Kenyan banking industry show that successful project implementation is a problem. Failure of such projects therefore impacts negatively on the customers as they do not get what they should from commercial banks culminating to business loss and customer inconvenience. The purpose of the study was to establish the effects of project management practices on implementation of information technology projects among commercial banks in Kenya. Specifically the study sought to assess the effect of fund management, stakeholder management and project risk management on implementation of information technology projects among commercial banks in Kenya. The study was guided by systems theory and the theory of constraints. The study used a descriptive survey design. Both primary and secondary data was collected. Project Manager and the project team derived from the human resource, information technology, customer care, finance and credit departments were the respondent of the questionnaire in each bank. Both descriptive and inferential statistics were used to analyze the data. Correlation was used to analyze the degree of relationship between the variables in the study. Further, regression was used to obtain an equation which describes the dependent variable in terms of the independent variable based on the regression model. According to the analysis of the findings, the respondents indicated that they prepare cash flow statements very often. The findings indicated that the respondents agreed that they set up credit guidelines for customers very often. In terms of monitoring and evaluation, the respondents agreed that monitoring and evaluation enhances the quality of project management. According to the findings, risk is considered key factors for a performance management and that the banks have implemented risk management systems. The study concluded that well organized monitoring system creates a solid base for proper design of final evaluation. The results indicated that project monitoring and evaluation has the strongest positive influence on implementation of IT projects. In addition, fund management practices, stakeholder management and project risk management are positively correlated to implementation of IT projects. The correlation matrix implies that the independent variables have a positive influence on implementation of IT projects. This implies that these variables are very significant therefore need to be considered in any effort to boost IT project implementation in commercial banks in Kenya. The study recommends that the management should involve stakeholders, fund managers, project monitoring and evaluation and project risk managers in project life cycle. The managers should be willing and able to listen, truly seeking and valuing diverse voices, making a special effort to hear and understand. The banks should adopt the most updated ICT banking strategies and open source software for non-critical internal processes to enhance efficiency in the implementation of IT projects.
CHAPTER ONE
INTRODUCTION

1.1 Background of the Study

Project Management Institute (2004) defines projects as temporary effort to create a unique product or service and thus require effective management of resources. Projects generally involve groups of people who work in collaboration towards a common goal, where the objective is to meet those set goals within a timely, cost effective manner and to the agreed quality. Activities performed by these people are often interrelated. Information Technology Services Project Management Group (2012) defines a project as a group of related work activities organized under the direction of a project manager which, when carried out, will achieve specified objectives within a stated timeframe.

According to Amade, Ogbonna and Kaduru (2010) commitment of contracting firms, project staff’s skills, collective responsibility among project stake-holders, project management tools and techniques, accuracy of project cost estimates, supplier commitment to project specifications, project financing, environmental factors, accuracy of de-signs, and accuracy of project schedules contributes to 55.2% of successful project implementation. Meroka (2011) concludes that financial viability, management, market analysis and the quality of project management are the critical success factors of industrial and commercial projects in Kenya.

Information and communications technologies (ICTs) have changed the way of conducting business transactions and meeting the growing demands of customers for most organizations (Brown & Molla, 2015). One of the significant forces and dynamic change that is occurring in the universal business environment today is technology, and this brings in new products, service
market opportunities and developing more information system that is business oriented and supports management processes such as fund management practices, controlling and co-ordination (Ezehoha, 2015). The promise of ICTs in the banking sector has been seen in terms of its potential to: increase customer base, reduce transaction costs, improve the quality and timeliness of response, enhance opportunities for advertising and branding, facilitate self-service and service customization, and improve customer communication and customer relationship management (Garau, 2014).

1.1.1 Project implementation

Project implementation methodologies vary from organization to organization, and sometimes from project to project within the same organization. It is well documented, in existing literature, that the past twenty years have seen a rapid growth in recognized need and implementation of projects and practices in business (Cooke-Davies & Arzymanow, 2014; Ibbs & Reginato, 2012; Mahaney & Greer, 2014). Although project type and scope can be a powerful indicator of what methodologies may work best for a given project implementation process, choosing which methodology to use can be daunting for project teams (Andersen, 2015). At times, even after due diligence has been practiced to identify the management options available for a given project, there may not be a perfect fit. At such times, or when a formal methodology does not exist in an organization or project management office, the best approach for a project may be to utilize a collective of “best practices,” instead of a concrete methodology (Caruso, 2014).

Studies have shown that, without standardized procedures and processes in place, the chances of a project landing on time, meeting all desired scope goals, and on budget are far less than the possibility of one of these variables coming in short, or the project being abandoned altogether (Cooke-Davies & Arzymanow, 2014). Some ICT best practices that have been “harvested” from
a review of successful applications are suggested by Clockwork. Given their simple situation, developing countries are in a position to make effective and speedy use of such best practices for their own purposes. This can be viewed from an angle of ‘technology leapfrog’ which can be achieved through appropriate technology transfer (Caruso, 2014).

According to Cooke-Davies and Arzymanow (2014) and Mahaney & Greer (2014), the suggested best implementation practices are: Not underestimating the complex environment in which project evolve; the need to be sure to select a project that is expected to demonstrate the greatest benefit for the target group; identifying the right implementation practices; the need to make a decision on how an organizational process fits your project; and that a strong program and project management is essential to develop and implement successful projects. Do not underestimate the total cost of ownership (TCO) of a project. According to Alu (2013), the role of project implementation especially on information technology in the banking industry has contributed immensely to the growth and development of banking sector.

1.1.2 Project Management Practices

As project management evolved, practices became important. Best practices were learned from both successes and failures. For example some of the best practices that came out of the government included use of life cycle phases, use of templates like work breakdown structure and risk management, and use of earned value measurement (Kerzner, 2010). No best practice is best for every organization, and every situation will change as individuals and organizations find better ways to reach the end result. For others, best practice is simply ensuring that everyone in the project management function uses the same project templates and software. Most organizations have some best practice already in place; they just don’t know it because it was not developed by someone high up in the organization and rolled out through the organization.
However, most project managers have their way of doing things, even though the methods may not be formal with the organization. This way of doing things can be considered a best practice (Abudi, 2009).

Kotter and Best (2006) see the real challenge in project fund management practices resting with turning a plan into action for the company and doing this requires effective implementation. Implementation involves activities that effectively put the plan to work. Project plan implementation is likely to be successful when congruence is achieved between several elements crucial to this process. This may be grouped into two categories of structure and process elements. Structure defines the configuration of a firm showing the relationships that exists between the various parts of the firm. The process element includes leadership, culture, resources and other administrative procedures. The structure of the company should be compatible with the chosen project plan. If there is incongruence, adjustment will be necessary either for the structure or for the project plan itself.

Chandler (2002) points out that while structure follows project plans, there is also evidence that structure influences project plans in certain situations. Osoro (2013) explores the subject of successful project implementation by introducing the concept of “soft” and “hard” aspects of implementation. He argues that there are soft and hard elements which need to fit together if the project plan is to be implemented. The soft elements comprise the behavioral dimensions while the hard elements comprise the analytical dimensions to the process of making and the subsequent implementation of a project. He contends that the issue then becomes one of creating a strategic fit between the soft and hard elements and organizational variables. To be successful, the project must have the support of every member of the firm. This is why the top office must
be involved from the beginning. A company's leader is its most influential member. For effective implementation of a project, there is need for adequate leadership in the organization. This will ensure that all the organizations effort is united and directed towards achievement of the organizations goals (Pearce and Robinson, 2007).

One of the most important organizational developments in recent years has been the significant growth in project work across different sectors and industries (Maylor et. al 2006). Academic research in the UK and elsewhere confirm this trend, which looks set to continue with increasing numbers of developments and initiatives being pursued through projects and programmes (Midler, 1995). Project management consultants such as IT Cortex and American Management Association have identified common problems in project management such as lack of project management skills, scope creep, poorly defined objectives, high staff turnover, insufficient resources, poor follow up, insufficient authority given to the project managers and no common project management methods adopted in the project team.

1.1.3 Information Technology Projects in Commercial Banks in Kenya

Commercial Banks and Mortgage Finance Institutions in Kenya are licensed and regulated pursuant to the provisions of the Banking Act and the Regulations and Prudential Guidelines. More specifically, The Companies Act, the Central Bank of Kenya (CBK) Act and the Banking Act are the main regulators and governors of the banking industry in Kenya. The Central Bank of Kenya (CBK) is not only tasked with formulating and implementation of monetary and fiscal policies in the country but it is also charged with the responsibility of ensuring compliance of all banking industry players to the set statutory policies and standards.
In response to the demands for quick, efficient and reliable services, industry players are increasingly deploying technology as a means of generating insights into customers’ behavioral patterns and preferences (Mahaney & Greer, 2014). Well-developed outsourcing support functions (technology and operations) are increasingly being used to provide services and manage costs (e.g. Automated Teller Machine networks, Cards processing, Bill presentment and Payments, Software Development, Call center operations and Network management) (Kishore et al., 2011).

Regulators in the banking industry are also moving towards global best practices, as they gain a visibly improved appreciation of information technology. The larger and more complex the bank, the greater the range of risks it faces, which is most commercial banks have adopted self-regulatory methods by addressing risks through a rigorous enterprise-wide risk management framework (Yaghootkar & Gil, 2011). However, the scope and dimension of financial services in the foreseeable future will be different from the present, in terms of the character of players, dynamism of business models, competitiveness, customer’s expectations, the degree of internationalization, adjustment to technological trends and innovations, as well as the standards of the underlying infrastructure (Morris, 2011).

IT and e-banking have now become the key elements for strengthening the competitiveness of the national economy and improving the productivity and efficiency of both private and government banks. Most banks in the country look towards opportunities arising from the new marketplace. They also hope to benefit from the more pervasive and enduing effects of e-banking upon their business organizations. They are adopting Internet-based technologies to craft lean production systems and improve their distribution efficiency. In this way, the
competitiveness of banks can be greatly enhanced (Mahaney & Greer, 2014). Furthermore banks have to provide an excellent service to customers who are sophisticated and will not accept less than above average service. Thus, the issue of service marketing in general, and banking services in particular has become one of the most important and modern directions which have witnessed a substantial expansion during the last years in almost all societies. This is because the increasingly significant role which banking services have with the widening and variety that these services are characterized with, thus banking services have touched most aspects of contemporary societies life and activities (Osoro, 2013).

The World Bank's private arm, the International Finance Corporation has discovered that only half of its African projects succeed (Chauvet et al., 2010). World Bank projects all too frequently fail to achieve their goals due to a number of problems that could be termed “managerial” and “organizational” (Kwak, 2002): imperfect project design, poor stakeholder management, delays between project identification and start-up, delays during project implementation, cost overruns, coordination failure (Ahsan & Gunawan, 2010).

According to Mobey and Parker (2002), to increase the chances of a project succeeding it is necessary for the organization to have an understanding of what are the critical success factors, to systematically and quantitatively assess these critical factors, anticipating possible effects, and then choose appropriate methods of dealing with them.

According to Alu (2013), the role of information technology in Nigerian banking industry cannot be overemphasized. Information technology has contributed immensely to the growth and development of Nigerian banking sector. In Ghana, Irechukwu (2015) reports that information technology has opened new markets, new products, new services and efficient delivery channels
for the Ghanaian banking sector. Online electronic banking, mobile banking and internet banking are few examples. Information technology has provided the Ugandan banking industry (Agboola, 2014) with the wherewithal to deal with challenges that the new economy poses. Information technology has been the cornerstone of recent financial sector reforms aimed at increasing the speed and reliability of financial operations and of initiatives to strengthen the financial sector.

1.2 Statement of the Problem

The banking sector is at its best the most intensive information technology (IT) industry on which it relies for the development of relationships with its stakeholders. The banking industry is a highly competitive industry characterized by diversification of products and innovations. However a number of projects in the Kenyan banking industry show that successful project implementation is a problem. According to Kenya Bankers Association (2014) banks failed to meet the March 31st 2014 deadline on the switch to chip based ATM project and were facing major challenges in the implementation phase of the project. A new bond trading system implemented by the CBK in early 2012 slowed down activities in the bond market with trading declining by almost half in one particular week just after the new system implementation project had been hailed as successful (CBK Publications, 2012).

Onsogo (2008) in an empirical study of information technology investment evaluation of commercial banks in Kenya found that 56% of banks surveyed have had at least two (2) failed IT projects attributed to the failure to meet initially set out objectives and project failure to stay on budget and failure to be implemented within the set timeframe. Onsogo (2008) established that the highest project failures occurred among small banks which accounted for 41% as opposed to 25% among large banks. Information technology projects in commercial banks are directed
towards serving customers more efficiently and effectively and reduce costs for the banking institution. Failure of such projects therefore impact negatively on the customers as they do not get what they should from commercial banks culminating to business loss and customer inconvenience.

Although previous studies have discussed project implementation factors in industries like manufacturing (Kuen, 2009; Muller & Turner, 2005); construction and management (Skitmore & Wo Seng Lei, 2004), there is less evidence of research on the critical implementation factors focused on IT projects within the banking industry. Walubengo (2013) sites several causes of the project failures: corrupt leadership, complex procurement processes, poor change management due to lack of top management support and lack of institutionalization of projects under implementation. But could these be similar factors affecting information technology projects implemented by commercial banks and has use of methodologies led to any change in projects outcome? This study sought to establish the effects of project management practices on the implementation of information technology projects among commercial banks in Kenya.

1.3 Research Objectives

1.3.1 General Objective

The general objective of the study was to establish the effects of project management practices and implementation of information technology projects among selected commercial banks in Kenya

1.3.2 Specific Objectives

The specific objectives of the study included the following:

i) To assess effect of fund management on implementation of information technology projects among commercial banks in Kenya
ii) To establish the effects of stakeholder management on implementation of information technology projects among commercial banks in Kenya

iii) To determine the relationship between project monitoring and evaluation and implementation of information technology projects among commercial banks in Kenya

iv) To evaluate effects of project risk management on implementation of information technology projects among commercial banks in Kenya

1.4 Research Questions

The researcher was guided by the following research questions:

i) How does fund management affect implementation of information technology projects among commercial banks in Kenya?

ii) What is the effect of stakeholder management on implementation of information technology projects among commercial banks in Kenya?

iii) What is the relationship between project monitoring and evaluation and implementation of information technology projects among commercial banks in Kenya?

iv) How does project risk management affect implementation of information technology projects among commercial banks in Kenya?

1.5 Significance of the Study

The research findings of this study will be useful to the project management bodies such as the Project Management Institute (PMI), as it will give perspective on the effects of project management practices on implementation of commercial banks projects in Kenya. To the government, the report will provide useful information and enhance the case for use of formal
project management methodologies for government projects, which should hopefully lead to improved results. The extension of the various philosophies and paradigms that have been adopted to shape how projects are managed will be beneficial to the academia since it offers a critical look at the theories at play, their differences and the effect that has on an adopted model. The banks will be direct beneficiaries of the research findings in the report since the study will target at a sector that they belong.

1.6 Scope of the Study

The scope of the study was to establish the effects of project management practices on implementation of information technology projects among commercial banks in Kenya. The study focused on information technology (IT) projects such as software development; electronic cash transfer projects and Rural Services Project meant for improving the services of existing rural and micro financial institutions (RMFIs) and their outreach to the poor, particularly women in the rural areas. The project management practices that the study considered included: fund management, stakeholder involvement, project monitoring and evaluation and project risk management. However there are many project management practices but the four variables were tested in the context of the present study, informed by a vast majority of literature citing the same as key project management practices. The study covered 13 banks out of 43 which forms 30% of the total population and was considered adequate for a descriptive study as suggested by Mugenda and Mugenda (2003). The total number total number of respondents was 152.

1.7 Limitations of the study

Survey data was obtainable from the organizations in the banking industry in Kenya. The credibility of the findings depends on the accuracy of the answers from the respondents.
Therefore, there might be a limitation on the accuracy of the questionnaires' responses and other query information. At the same time, since the survey instrument quantitatively measured the research participant’s perceptions regarding project factors related to dimensions of project success; degree of subjectivity was inherent to the data collected. Because of this, systematic variance in the survey population due to either known or unknown influences could cause bias. Furthermore, there was the potential for receiving diluted information due to proprietary information concerns. Finally, the research method could not account for all of the increasing complexities of the project management practices and associated requirements that might need to be addressed.

1.8 Organization of the study

This study is presented in five chapters. The first chapter of the study presents the background of the study, statement of the problem, the research objectives with the research questions, the scope of the study and significance of the study. Chapter two of the study reviews literature on the effects of project management practices and implementation of information technology projects by commercial banks in Kenya based on the variables in the study objectives. This chapter also includes the theoretical framework and conceptual framework on which the study was premised. Chapter three of the study includes the various research methodologies adopted which include the research design, target population, sampling procedures and sample size, research instruments and data analysis methods. Chapter four presents analysis and findings of the study as set out in the research methodology. The analysis of data was done based on the objectives of the study as captured on the questionnaire. Chapter five summarizes the study and makes conclusion based on the findings. The recommendations of the study and areas for further research are also presented.
CHAPTER TWO
LITERATURE REVIEW

2.1 Introduction

This chapter attempts to review past thoughts and works on effects of project management practices on implementation of information technology projects. The chapter develops a theoretical review to justify the need for the current study and the empirical review on the four objectives. The chapter also looks at the knowledge gap. This chapter finally concludes by looking at the conceptual framework in the proposed study.

2.2 Theoretical Review

According to Kothari (2004), a theory is a coherent group of tested propositions commonly regarded as correct that can be used as principles of explanation and prediction for class of phenomena. In line with this definition, the study will use two theories that help explain the arguments advanced in this study. The study was guided by systems theory and the theory of constraints.

2.2.1 Systems Theory

The systems theory is a method of organizing the interaction between component parts of a larger organism, the theory seeks to organize information rather than explain observations (Boulding, 2004). A system is an organized whole consisting of various components that interact in a way distinct from their interaction with other entities and which lasts over a given period of time. According to Brandell (2010) systems theory enables us to understand the components and dynamics of client systems in order to interpret problems and develop balanced intervention strategies so that the “goodness to fit” between individuals and their environments is maintained.
According to Tao and Tan (2013) the behavior of specific complex systems relies on how the components interact and how they relate to each other. This helps in understanding fundamental structure of various systems applying similar underlying is-sues. In projects the fundamental factors are similar for project managers, project teams, funding agencies, consumers, time, budgets and communication practice. The way in which these factors re-late with each other is what makes a project special and unique with its own dynamics.

Kishore, Abraham and Sinfield (2011) state that he individuals who have taken part in projects appreciate that impacts take longer time to clearly be noted and mostly small causes can have great influence on the people and project itself. Human is-sues such as the motivation of project members and the clients’ satisfaction are all vital factors in this phenomenon. Insufficient communication can lead to disagreements and slow collapse of the project. Even though great weight is laid on controlling technical hitches in projects, the actual causes of the project malfunctions are mostly as a result of human and information issues. Considering general complex projects, it is clear that most of the rules that describe any complex system are also relevant to projects (Kishore et al., 2011).

Haslett and Sankaran (2009) state that project managers are dealing with complex systems de-fined by numerous stakeholders, nonlinearities, multiple interdependencies and feedback systems. Typical nonlinearities are often unanticipated changes in the scope of the project, dismissal of key project members or termination of project funding arrangements while interdependencies are the relationships between project team, stakeholders, clients, contractors and suppliers. The feedback systems are rework cycles, progress updates and performance reviews (Haslett & Sankaran, 2009). The systems theory will guide the study in the
understanding of how the various project management practices interrelate with one another and how the relationships influence in the implementation of Information Technology related projects.

2.2.2 Theory of Constraints

This study was based on theory of constraints. Theory of Constraints (TOC) was first presented in 1984 by Eliyahu M. Goldratt (Goldratt & Cox, 1984) through his revolutionary book, The Goal. TOC provides the methodology to define what to change, what should be changed to, and how to effect the change to continuously improve the performance of an entire system.

This theory has been applied to production fund management practices, production control, project management, performance measurement as well as in not for profit facilities (Blackstone, 2010). This theory helps in identifying the most important bottleneck in the processes and systems, so that performance can be improved. Theory of constraints is based on the fact that, like a chain with its weakest link, in any complex system at any point in time, there is most often only one aspect of that system that is limiting its ability to achieve more of its goals. For that system to attain any significant improvement that constraint must be identified and the whole system must be managed with it in mind. This theory is based on five steps which include; identify the system constraints; decide how to exploit the system constraints; subordinate everything else to the above decision; elevate the system constraints; and if in the previous steps a constraint has been broken, go back to the first step, and do not allow inertia to cause a system’s constraint (Rand, 2000).
Typically, all projects are managed by focusing on the delivery of the tasks that make up the project, in the seemingly reasonable belief that if these tasks are done on time, the project will be done on time as well. But all too often, project management becomes a chaotic exercise, resulting in inordinate pressure to meet task due dates and frequent re-fund management practices of the project. Apparently, in too many cases, and for a variety of reasons, the long established strategy of focusing on task completion does not seem to work too well. As such, ToC will provide a basis in the present study for understanding and the recommendation of what project management practices to change and what the same should be changed to, and how to effect the change will continuously improve the implementation of information technology projects.

2.3 Empirical Review

This section reviews related literature as documented by other scholars. The review is done based on the study objectives.

2.3.1 Project implementation

Studies have been documented, on project implementation with varying empirical conclusions. For instance Alu (2013) argued that without proper project implementation, the chances of a project failing is inevitable since the set goals and objectives will be forced to change and thus new implementation phase should be arranged (Cooke-Davies & Arzymanow, 2014). Further Alu (2013) also argued that the role of information technology in the banking industry cannot be overemphasized with the argument that Information technology has contributed immensely to the growth and development of banking sector.
Irechukwu (2015) reports that successful project implementations in Ghana especially information technology has opened new markets, new products, new services and efficient delivery channels for the Ghanaian banking sector. Online electronic banking, mobile banking and internet banking are few examples. Information technology has provided the Ugandan banking industry (Agboola, 2014) with the wherewithal to deal with challenges that the new economy poses. In Kenya, a study carried out by Wambui (2012) indicated that most Commercial Banks in Kenya face challenges in implementing new technologies as a strategic response to customer service delivery in the changing business environment.

Cooke-Davies and Arzymanow (2014) suggested that implementation of information technology projects played an important role in enhancing competitive advantage of commercial banks by ensuring efficiency and customer satisfaction. Information technology has been the cornerstone of recent financial sector reforms aimed at increasing the speed and reliability of financial operations and of initiatives to strengthen the financial sector.

2.3.2 Fund Management Practices and Project Implementation

Kotut (2003) puts across that as established by several researchers efficient management of capital is pivotal to the health and performance of firms hence their view that firms should employ the use of efficient practices of fund management as a strategy of improving their value. The literature on working capital management practices identifies efficiency of cash management, efficiency of receivables management and efficiency of inventory management as determinants of financial performance model. Financial performance can be improved if efficiency levels of cash, receivables and inventory management practices are increased. The
investigation on fund management practices was focused on cash management practices, receivables management practices and inventory management practices.

According to Lamberson (2005), project management involves the fund management practices and controlling of current assets and liabilities in a manner that eliminates the risk of inability to meet short-term obligations and avoid excessive investments in these assets. This management of short-term assets is as important as the management of long-term financial assets, since it directly contributes to the maximization of projects’ profitability, liquidity and total financial performance. Consequently, projects can minimize risk and improve the overall financial performance by understanding the role and drivers of funds.

Atrill (2006) offers that fund management Practice is a managerial accounting strategy focusing on maintaining efficient levels of both components of fund, current assets and current liabilities, in respect to each other. Fund management ensures a project has sufficient cash flow in order to meet its short-term debt obligations and operating expenses. Fund management is a very important component of corporate finance because it directly affects the liquidity, profitability and growth of a business. It is important to the financial health of businesses of all sizes as the amounts invested in working capital are often high in proportion to the total assets employed.

2.3.3 Stakeholder Management and Project Implementation

Mohammed (2006) concludes that firms that place emphasis on key managerial components, such as customers, stakeholders, employees, and leadership outperform those that do not have these cultural characteristics. It is also clear that there is positive linear relationship between team-leader effectiveness and team satisfaction and the organizational culture that supports communication and cooperation among teams and that there is significant relationship between
organizational climate and cooperative learning. Sutterfield et al. (2006) cited the following areas to improve project performance: project vision, mission, and objectives; project sponsorship; project fund management practices; project specifications; conflict management; and resistance to change.

According to Olander, (2007), during the lifecycle of a project a number of individuals or groups with specific interests will be affected. The challenge is to identify these project stakeholders and evaluate their needs and expectations in relation to the objectives of the project to ensure which needs and expectations will be satisfied, and identify which stakeholders can have an influence on project decisions. Achterkamp and Vos (2007) add that project managers should be in a position to benefit from the early identification and management of stakeholders at the start of a project which would ultimately translate into superior project performance.

Robbins and Judge (2007) describe traditional management functions as including fund management practices, organising, leading, and controlling. Alternatively, Achterkamp and Vos (2007) propose stakeholder classification as the starting point followed by identification putting forth the notion that a role based model should be aligned with the context of the project. Cleland (2009) proposes the starting point as identifying the appropriate stakeholders followed by determining the nature of their interest (classifying). Frooman (2009) argues that stakeholders influence strategy depending on the balance of power implicit in the relationship between the stakeholders and the firm. This balance of power is dependent on the level of the power base, and the level of interdependence between the parties.
Mitchell, Agle and Wood (2011) describe how stakeholder claims are prioritized arguing that a higher priority is given to a stakeholder if it is believed that there is a sense of legitimacy to the claim which requires urgent action, and if the stakeholder can seek to influence through the use of power. According to Karlsen (2012), stakeholder management usually comprises of managing stakeholder strategies where management includes these traditional focus areas.

2.3.4 Project Monitoring, Evaluation and Project Implementation

Field and Keller (1997) provides that evaluation can be perceived as an instrument for helping planners and project developers to assess to what extent the projects have achieved the objectives set forth in the project documents. Therefore, monitoring provides the background for reducing schedule and cost overruns (Crawford & Bryce, 2003), while ensuring that required quality standards are achieved in project implementation. Sheperd (2004) offers that monitoring is based on a current management practice with a focus on improving day-to-day project operation, while evaluation uses a research framework to evaluate the extent to which project objectives have been met or surpassed.

According to Solomon and Young (2007) monitoring and evaluation are regarded as core tools for enhancing the implementation of project management, taking into account that in short and medium run managing complex projects will involve corresponding strategies from the financial point of view, which are supposed to respect the criteria of effectiveness, sustainability and durability. Monitoring activity supports both project managers and staff in the process of understanding whether the projects are progressing on schedule or meet their objectives, inputs, activities and deadlines. At the same time, According to Pollack (2007), even if the monitoring and evaluation processes are complementary and are part of the same project management function, they are regarded separately.
According to Pollack (2007), this logical path ensures a coherent and complete monitoring process, being able to provide, in real time, a full description upon the project completion stage. As well, the flowchart reveals a larger diversity of monitoring and evaluation tools and activities during the pre-project stage and a larger volume of monitoring and evaluation tools and activities during the implementation phase. However, the diversity of the monitoring and evaluation tools in this stage is lower, as most of the actions involve a routine approach. Solomon and Young (2007) provide that with regard to the post-project stage, both the diversity and the volume of the monitoring and evaluation processes are lower, but the importance of the achieved results is more important. Taking into account the three pillar structure of the sustainable investment projects (economic, social and environmental), the flow includes techniques for assessing impacts, but does not provide a full methodology for quantifying the qualitative social and environmental objectives.

Dobrea et al. (2010) offer that the concepts of monitoring and evaluation are usually approached together, as a function of project management, which provides a real perspective upon the stage of the financed project, in order to make all the adjustments necessary in the project implementation process. As Yaghootkar and Gil (2011) observe, developing a successful project usually involves the development of monitoring and evaluation systems and workflows. By including monitoring and evaluation from the pre-project stage, both the project manager and the project team will be providing themselves with thorough and ongoing feedback systems that will allow them to make timely management decisions without waiting for the results of an evaluation. By combining the monitoring and evaluation activities and following the succession of the combined results for both processes, the decision maker obtains the logical path of the monitoring and evaluation work breakdown structure.
Okoth (2012) points out that effective Project Management, which essentially is about managing the men, money and machines in the project, ensures that the fund management practices, organizing, coordination, monitoring and control of the project from inception to completion will satisfy the client’s requirements and project objectives to achieve project success. In the context of performance and profitability of the construction industry, they are mostly caused by internal problems.

2.3.5 Project Risk Management and Project Implementation

Packendorff (2005) maintains that implementing project risk management systems requires the organization to develop specific structures and processes by which to plan and to control risk in a systematic way and at all levels of management. As world practice shows the effectiveness of these actions depends on the organization’s capability to integrate risk management methodologies in the management of the organization, in each process, contract or project. This study aims to explore the possibility of integrated approach of risk management. The purpose of such an approach is to simplify management systems by reducing the number of structures and processes, resources and documents used in organizations, while improving the performance of both systems through synergistic effects. According to Wambugu (2008), risk management is the logical development and implementation of a plan to deal with potential losses. It is important for an organization to put in place risk management programmes so as to manage its exposure to risks as well as protect its assets. The essence is to prepare ahead of time on how to control and finance losses before they occur.

Morris (2011) argues that the dynamics of risk approach in projects is related to the development of scientific instruments, methods and standards to address risk, that have sustained projects in this approach. First were the methods, guidelines and standards specific on business fields, for
example: the Monte Carlo simulation, the Value-at-Risk model (VaR) and other complex risk assessment models used in financial organizations, models such as SARA (Simply to Apply Risk Analysis), SPRINT (Simplified Process for Risk Identification) etc. - for IT security, HACCP (Hazard Analysis and Critical Control Point) – for food safety. The last one, chronologically, is the international standard ISO 31000 - Risk Management, revised in 2009, which introduce concepts and generally accepted international rules, creating a coherent framework for systematically approaching risk within organizations by implementing risk management systems.

Gray and Larson, (2012) concede that evolution of organizations in the current context, characterized by rough competition, rapid changes and uncertainty, enforce new concepts in project management: quality and risk are considered key factors for a performance management, being approached in various ways in all areas. Risk is a term used with different meanings: defines the uncertainty characterizing an activity; probability that something will happen, the effect of uncertainty on objectives. The hazard occurrence and its adverse effects on human health, performance of organizations, society in general have brought to the forefront the management’s concern for identifying risk factors and evaluating their effects.

According to (Charvat, 2013), approaching risk in project management requires setting objectives and activities that lead to goals, and simultaneously seeking to identify factors that may prevent it from achieving its objectives, to take timely necessary measures. Initially the focus was on risk assessment. In the present the approach is more complex and is called risk management; this expression defines the coordinated actions through which an organization plans and controls risks that could affect its ability to achieve its objectives. Such a preventive approach is characteristic for modern management systems, ensuring organizational performance
improvement by managing threats and exploiting opportunities from the environment in which it operates.

According to Kaynak (2013), the underlying assumption of this study is that project risk and implementation are two sides of same coin: quality is the measure of satisfying the requirements, and risk measures the weight of unfavorable situations, deviations from the requirements. The two dimensions are not mutually exclusive but complement each other, being components of the indicators system that measure the performance of the organization. The major problem of approaching risk and quality is that each is associated with a distinct system, with own goals, structures, processes and resources, which increase costs and complexity of the organization’s management system. In addition, management effectiveness is reduced because problems are solved without taking into account the links between the two systems. Waithira, (2013) offers that risk management is viewed as a corner stone of good corporate governance and therefore results in better service delivery, more efficient and effective use of scarce resources and better project management. It has to do with identification, analysis and control of such risks that threaten resources, assets, personnel and the earning capacity of a company.

2.4 Summary of Literature

An examination of the relevant recent literature indicates that commercial banks projects are frequently completed with large cost overruns, extended schedules and quality concerns. Delay is defined as the time overruns either beyond the completion date specified in the contract, or beyond the date that the parties agreed upon for delivery of the project. A delay in a bank project may cause losses, or negatively affect some or all of the project parties. The effects of delay may include time overrun, cost overrun, disputes, arbitration, litigation, and total abandonment. Some
studies directly examine delays and attempt to identify their causes as well as ways to avoid them. While a body of research exists on project management practices and further literature identifies a range of success factors in project management, no research was found to exist which illustrated the relationship between project management practices and implementation of banks projects, and how knowledge of this interaction may allow the delivery of more successful projects. This gap in the research has motivated the current study. Kenya lacks empirical research in this area of study. This research is the first of its kind to investigate the effects of project management practices on implementation of banks projects. This research forms a foundation on which further local research can be conducted. Internationally, the outcome of this research may serve as evidentiary data from which other comparative studies can develop in terms of different cultural, social, political and environmental issues.

2.5 Research Gaps of the Study

Previous studies have discussed project implementation factors in industries like manufacturing (Kuen, 2009; Muller & Tuner, 2005); construction and management (Skitmore & Wo Seng Li, 2004). There is less evidence of research on implementation factors focused on Information Technology projects within the banking industry in Kenya. The study will thus seek to establish the Effects of Project Management Practices on the Implementation of Information Technology Projects among the Commercial Banks in Kenya.

2.6 Conceptual Framework

A conceptual framework is a tool researchers use to guide their inquiry. It is a set of ideas used to structure a research, a sort of a map (Kothari, 2004). It is a researcher’s own position on the problem and gives direction to the study. It may be an adaptation of a model used in a previous study, with modifications to suit the inquiry. Aside from showing the direction of the study,
through the conceptual framework, the researcher can be able to show the relationships of the different constructs that he wants to investigate. The study was guided by the following conceptual framework:

**Independent Variables**

- **Fund Management Practices**
  - Cash Management Practices
  - Receivables management practices
  - Inventory management practices

- **Stakeholder Management**
  - Stakeholder identification
  - Stakeholder strategies
  - Stakeholder expectations
  - Stakeholder needs

- **Project Monitoring & Evaluation**
  - Assessing project objectives
  - Project workflows
  - Progress schedule

- **Project Risk Management**
  - Risk management system
  - Risk control
  - Risk management methodologies

**Dependent Variable**

- **Project Implementation in Banks**
  - Number of completed projects
  - Timely completion
  - Budget compliance
  - Relevance to beneficiaries

Figure 2.1: Conceptual framework
Source: Author, (2016)
CHAPTER THREE
RESEARCH METHODOLOGY

3.1 Introduction

This section of the research focuses on the plan and structure; the research design that was employed on the study, the population and its description, data collection, analysis of data in order to obtain answers to the research questions hence achieving the objectives of the study.

3.2 Research Design

The study used a descriptive survey design. Surveys are more flexible in the sense that a wider range of information can be collected (Mugenda and Mugenda, 2003). They provide information that is useful for drawing comparisons and generalizations. In addition, In-depth interviews was also used to gather data from the key informants who are authorities in the project management field. It was established that several other research papers of this nature have used similar research design.

3.3 Target Population

Burns and Grove (2003) state that population includes all elements that meet certain criteria in the study. The study targeted 506 information technology projects undertaken by 13 commercial banks in Kenya out of a total of 43 commercial banks. These banks therefore represent 30% of the target population which is considered adequate for a descriptive survey as postulated by Mugenda and Mugenda (2003). The Nairobi region was selected because it is the headquarters of all the banks. The study premises this because projects are rolled out from Nairobi and later to other nationwide branches. The study sought respondents from the project office in the banks’
head office which comprises of a Project Manager and the project team derived from the Human Resource, Information Technology, Customer Care, Finance, Credit Departments as well as selected staff. The following IT projects were considered: Automated Teller Machine networks, Software Development, Call centre operations, Network management, Internet banking, Mobile Banking and Electronic fund transfer. The population of this study consisted of a total of 506 respondents.

3.4 Sampling Design

A more representative study requires that the whole population or as big as possible to be studied. The main factor considered in determining the sample size is the need to keep it manageable enough (Warwick & Lininger, 1975). This enables the researcher to derive from it detailed data at an affordable cost in terms of time, finances and human resource (Mugenda and Mugenda, 2003). According to Mugenda and Mugenda (2003), 10-30% is a good representative of the population which also helps in reducing sampling errors. The respondents included the Project Managers, Human Resource, ICT, Customer Care and Finance / Credit. Stratified random sampling technique was used where the different departments form the strata. Therefore the sample of the study was 152 respondents which fulfill the minimum threshold of 30% as suggested by Mugenda and Mugenda (2003). It is also important to note that 30% of the target population was sampled in every strate as shown in table 3.1.
Table 3.1 Sampling Frame

<table>
<thead>
<tr>
<th>Department</th>
<th>Population</th>
<th>Percentage Sampled</th>
<th>Sample Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research &amp; Development</td>
<td>65</td>
<td>30</td>
<td>19</td>
</tr>
<tr>
<td>Human Resource</td>
<td>106</td>
<td>30</td>
<td>32</td>
</tr>
<tr>
<td>ICT</td>
<td>70</td>
<td>30</td>
<td>21</td>
</tr>
<tr>
<td>Customer Care</td>
<td>130</td>
<td>30</td>
<td>39</td>
</tr>
<tr>
<td>Finance / Credit</td>
<td>96</td>
<td>30</td>
<td>29</td>
</tr>
<tr>
<td>Marketing</td>
<td>39</td>
<td>30</td>
<td>12</td>
</tr>
<tr>
<td>Total</td>
<td>506</td>
<td>30</td>
<td>152</td>
</tr>
</tbody>
</table>

3.5 Data Collection

Both primary and secondary data was collected. Project Manager and the project team derived from the human resource, information technology, customer care, finance and credit departments were the respondents of the questionnaire in each bank. The questionnaire was availed online and a link to be emailed to the respondents. Primary data was collected via questionnaires. The questionnaire was divided into six sections. Section 1 collected the general information about Banks, section 2 collected information on fund management practices, section 3 collected information on stakeholder involvement, section 4 collected information on project monitoring and evaluation, while section 5 collected information on project risk management while section 6 collected information on project implementation. The study also used qualitative questions drawn from the questionnaire for comparison and supplementary purposes.
3.5.1 Validity of Research Instruments

Validity indicates the degree to which an instrument measures what it is supposed to measure while reliability of an instrument is when it gives consistent results (Kothari, 2004). Internal validity was achieved by ensuring that questionnaire items are answering the research questions. The answers in some questions were to verify or clarify earlier given answers. The questions were phrased logically and sequentially in simple language. Expert opinion was sought from the supervisor in order to ensure validity.

3.5.2 Reliability of Research Instruments

A pilot study was carried out to determine reliability of the questionnaires. Reliability analysis was subsequently done using Cronbach’s Alpha which measures the internal consistency by establishing if certain item within a scale measuring the same construct. Klein (1999) noted that the accepted alpha value is 0.7, thus forming the study’s benchmark.

3.6 Data Analysis

After data collection, the filled-in and returned questionnaires were edited for completeness, coded and entries made into Statistical Package for Social Sciences (SPSS version 23). Coding is technical process where raw data are transformed into easily tabulated form by way of assigning symbols. This helps in condensing the responses into few categories for the purposes of data analysis. The dataset was then subjected to a verification process to verify if the captured data correlated with the data-capture into SPSS.

The Karl Pearson’s coefficient of correlation was used to determine the direction and strength of the relationship between the variables. The Pearson’s correlation coefficient, r, measures the strength of a linear regression between two variable (Gupta, 2004). The correlation coefficient, r,
can range from +1 to -1. A value of 0 indicates there is no association between the two variables. A positive correlation is represented by a value greater than 0. That is, as the value of one variable increases the value of the other also increases (Cooper & Schindler, 2001). A value that is less than 0 indicates a relationship that is negative, that is, as the value of one variable increases the value of the other decrease (Cooper & Schindler, 2001). The correlation is significant at the 0.05 level for 2-tailed (Kothari, 2010).

Both descriptive and inferential statistics was used to analyze the data. Descriptive analysis was conducted on primary data. Mean and standard deviations was used as measures of central tendencies and dispersion respectively. Further, regression was used to obtain an equation which describes the dependent variable in terms of the independent variable based on the regression model. Data was presented in the form of frequency distribution tables, graphs and pie charts that facilitated description and explanation of the study findings.

The linear regression model was used to test the statistical significance of the various independent variables on the dependent variables. According to IBM (2010), the assumptions of the linear regression must be met by the data analyzed. These assumptions state that the coefficients must be linear, the response errors should follow The Gaussian distribution and the errors should have a common distribution.

Model 3.1 represents the relationship between project management practices and project implementation:

\[ Y_i = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon \] .............3.1

Where; 

\( Y_i \) = Project implementation,

\( X_1 \) = Fund Management practices,
X_2= Stakeholder management,
X_3= Project Monitoring and Evaluation,
X_4= Project Risk management,
β_0 = Constant,
β_1= Regression coefficients,
ε= Error term

3.7 Ethical Consideration

Ethics are norms governing human conducts which have a significant impact on human welfare. It involves making a judgment about right and wrong behavior. Bryman (2007) states that it is the responsibility of the researcher to carefully assess the possibility of harm to research participants, and the extent that it is possible; the possibility of harm should be minimized. The researcher recognizes that the issue under study is sensitive because it involves the core business of the organization. Therefore, there was need to protect the identity of the respondents as much as possible. This means that the questionnaires did not require the respondent’s names or details that may reveal their identity. The researcher also adhered to strict confidentiality of the information gathered and assured the respondents that the research was meant for academic purposes only. Research authorization was obtained from Kenyatta University (appendix IV) and the research permit obtained from National Council for research and Technology (aAppendix V)
CHAPTER FOUR
RESEARCH FINDINGS AND DISCUSSION

4.1 Introduction

This chapter presents research findings and discussion of the study. The main objective was to determine the influence of project management practices on the implementation of information technology projects among selected commercial banks in Kenya. The analysis of data was done based on the objectives of the study as captured on the questionnaire.

4.2 Response Rate

The study targeted the 152 respondents in 13 commercial banks in Kenya out of which 124 responded giving a response rate of 81.58%. The respondents included the senior management staff in charge of projects, Human Resource, ICT, Customer Care and Finance / Credit. This response rates was considered sufficient and representative and conforms to Mugenda and Mugenda (2003) stipulation that a response rate of 50 percent is adequate for analysis and reporting; a rate of 60 percent is good and a response rate of 70 percent and over is excellent.

4.3 Respondents’ Demographic Characteristics

The study sought information on various aspects of respondents’ background, i.e. the position of the person filling the questionnaire, highest level of education, gender, age and the number of years they had worked in the bank. This was for general information and was not a direct objective of the study.
4.3.1 Position of the Respondents

The findings indicated that majority (42%) of the respondents were in the middle level management followed by 33% who were in the lower management. It is also important to note that 25% of the respondents were the top level managers as shown in figure 4.1.

![Figure 4.1 Position of the Respondents](source: Field Data (2017))

4.3.2 Distribution of Respondents by Gender

The research sought to find out the distribution of respondents by gender. In this study the respondents sampled were expected to comprise both male and female employees of commercial banks. As such, the study required the respondents to indicate their gender by ticking on the spaces provided in the questionnaire. Figure 4.2 shows the distribution of the respondents by gender.
From the study, 59% of the employees involved in the study comprised of females while 41% of them were males. The findings show that the firm studied had both male and female staff. The findings imply that the views expressed in these findings are gender responsive.

4.3.3 Distribution of Respondents by Age

The respondents were asked to indicate their age. The findings indicated that 35% of the respondents were aged between 36 and 45 years while 23% were between 46 and 55 years. It was also established that 19% of the respondents were between 25 and 35 years while only 15% were above 55 years. Figure 4.3 shows the results of the findings on the age brackets of the respondents.
4.3.4 Respondents Work Experience

The study sought to find out the respondents years of experience as employees of Kenya commercial banks. According to the analysis of findings, majority (40%) of the respondents had worked in the company for 5 to 10 years followed by 22% who had worked for a period of 8 to 10 years. It was also noted that 19% of the respondents had worked for Less than one year and a similar percentage had worked for over 10 years. Figure 4.4 shows the summary of the findings.
4.4 Reliability Analysis

The results of the item analysis conducted to determine the reliability of the summated scores calculated for the various factor categories are reported in this section. The Item analysis was conducted for all items (statements) in the questionnaire that were summated into scores for the 5 factor categories. For each factor Cronbach’s coefficient $\alpha$ was calculated. Tests for the internal reliability of the factors in each category were conducted by determining their Cronbach’s coefficient $\alpha$ value.
Table 4.1: Reliability Analysis

<table>
<thead>
<tr>
<th>Variable</th>
<th>Cronbach’s Alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Management practices</td>
<td>.73</td>
</tr>
<tr>
<td>Stakeholder management</td>
<td>.82</td>
</tr>
<tr>
<td>Project Monitoring &amp; Evaluation</td>
<td>.78</td>
</tr>
<tr>
<td>Project Risk management</td>
<td>.79</td>
</tr>
<tr>
<td>Project implementation</td>
<td>.80</td>
</tr>
</tbody>
</table>

Source: Researcher, (2017)

Cronbach’s α value for all factor categories were > .70, which is regarded as adequate proof of internal consistency. It should be noted that Cronbach’s α values of above 0.70 are acceptable.

4.5 Descriptive Statistics

The study performed descriptive analysis of the data gathered on the variables; fund management practices, stakeholder management practices, project monitoring and evaluation, project risk management and project implementation in commercial banks in Kenya. The findings are discussed in the following section.

4.5.1 Fund Management Practices

Data was collected on three key areas of fund management practices; cash management, receivable management and inventory management to establish the extent they influence implementation of projects in Kenya commercial banks based on certain statements on a scale of 1-5 where 1=never, 2=rarely, 3= sometimes, 4= often and 5= very often.
4.5.1.1 Cash Management Practices

The study determined the respondents’ views in regards to cash management and the findings were as indicated in Table 4.2.

**Table 4.2: Cash Management**

<table>
<thead>
<tr>
<th>Fund Management</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preparation of budget</td>
<td>4.04</td>
<td>0.849</td>
</tr>
<tr>
<td>Determination of target cash balance</td>
<td>3.90</td>
<td>0.712</td>
</tr>
<tr>
<td>Preparation of cash flow statements</td>
<td>4.12</td>
<td>1.003</td>
</tr>
<tr>
<td>Occurrence of cash deficit</td>
<td>3.91</td>
<td>0.861</td>
</tr>
<tr>
<td>Occurrence of cash surplus</td>
<td>3.79</td>
<td>0.990</td>
</tr>
</tbody>
</table>

**Source: Survey Data, (2017)**

According to the analysis of the findings, the respondents indicated that they prepare cash flow statements very often as shown by a mean of 4.12 and a standard deviation of 1.003. The respondents also indicated that the often prepare budget (M=4.04, SD=0.849), occurrence of cash deficit (M=3.91, SD=0.861) and determination of cash balance (M=3.90, SD=0.712). Table 4.1 shows the findings of the study. The findings concur with Atrill (2006) who offers that cash management is a managerial accounting strategy focusing on maintaining efficient levels of both components of cash, current assets and current liabilities, in respect to each other. Fund management ensures a project has sufficient cash flow in order to meet its short-term debt obligations and operating expenses.

4.5.1.2 Receivables Management Practices

The respondents were further asked to indicate the extent to which they agree with the following factors concerning the receivables management practices as shown in Table 4.3.
The findings indicated that the respondents agreed that they set up credit guidelines for customers very often as shown by a mean of 4.56 and a standard deviation of 0.871. It was also established that the banks often review levels of bad debts (M=4.10, SD=0.761) and level of receivables (M=3.96, SD=0.968). It was further established that the banks provide for bad debts (M=3.05, SD=0.667) and sell product/service on credits (M=3.02, SD=0.793). The findings concur with Charvat (2013) who indicated that receivable management practices are key during project implementation to allow better management of the received materials.

### 4.5.1.3 Inventory Management practices

The respondents were also asked to indicate the how often they perform the operations on inventory management practices as shown in Table 4.4.

<table>
<thead>
<tr>
<th>Receivables management practices</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selling product/service on credits</td>
<td>3.02</td>
<td>0.793</td>
</tr>
<tr>
<td>Setting up of credit guidelines for customers</td>
<td>4.56</td>
<td>0.871</td>
</tr>
<tr>
<td>Review levels of receivables</td>
<td>3.96</td>
<td>0.968</td>
</tr>
<tr>
<td>Review levels of bad debts</td>
<td>4.10</td>
<td>0.761</td>
</tr>
<tr>
<td>Provision for bad debts</td>
<td>3.05</td>
<td>0.667</td>
</tr>
</tbody>
</table>

**Source: Survey Data, (2017)**
It was established that the banks prepare inventory budgets and review inventory levels very often as supported by a strong mean of 4.58 and 4.50 respectively. This is an indication that commercial banks consider inventory budget preparation and review of inventory levels very crucial in implementation of projects. The findings are in line with Field and Keller (1997) who argued that best inventory management practices will result to success in project implementation with the notion that those firms that have adopted these practices outperform those that have not adopted in terms of implementing their projects.

### 4.5.2 Stakeholder Involvement

The study sought to establish the effects of stakeholder management on implementation of information technology projects among commercial banks in Kenya. The respondents were therefore presented with statements to rate on a 5 point likert scale. The results are presented in Table 4.5.

<table>
<thead>
<tr>
<th>Inventory management practices</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preparation of inventory budgets</td>
<td>4.58</td>
<td>0.884</td>
</tr>
<tr>
<td>Review of inventory levels</td>
<td>4.50</td>
<td>0.741</td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)
Table 4.5: Stakeholder Involvement

<table>
<thead>
<tr>
<th>Statement</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Our organizational involves the stakeholders during the project cycle</td>
<td>4.01</td>
<td>1.054</td>
</tr>
<tr>
<td>Our bank undertakes early identification and management of stakeholders at the start of a project</td>
<td>3.82</td>
<td>0.898</td>
</tr>
<tr>
<td>Stakeholder management involves managing stakeholder strategies</td>
<td>3.92</td>
<td>0.954</td>
</tr>
<tr>
<td>Stakeholders influence strategy</td>
<td>3.79</td>
<td>0.851</td>
</tr>
<tr>
<td>It is difficult to evaluate stakeholders needs and expectations in relation to the objectives of the project</td>
<td>3.07</td>
<td>0.907</td>
</tr>
<tr>
<td>Stakeholders needs and expectations can influence project decisions</td>
<td>3.81</td>
<td>0.953</td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)

The findings shown in table 4.5 shows that the respondents agreed that organization involves the stakeholders during the project cycle (M=4.01, SD=1.054) and that stakeholder management involves managing stakeholder strategies (M=3.92, SD=0.954). The respondents also agreed that their banks undertake early identification and management of stakeholders at the start of a project as supported by a mean of 3.82 and a standard deviation of 0.898. Further findings indicated that Stakeholders needs and expectations can influence project decisions (M=3.81, SD=0.953) and that stakeholders influence strategy (M=3.79, SD=0.851).

The findings of the study corroborates Mitchell, Agle and Wood (2011) who describe how stakeholder claims are prioritized arguing that a higher priority is given to a stakeholder if it is believed that there is a sense of legitimacy to the claim which requires urgent action, and if the stakeholder can seek to influence through the use of power. According to Karlsen (2012),
stakeholder management usually comprises of managing stakeholder strategies where management includes these traditional focus areas.

4.5.3 Project Monitoring and Evaluation

In terms of monitoring and evaluation, the respondents agreed that monitoring and evaluation enhances the quality of project management as shown by a strong mean of 4.00. The respondents also agreed that monitoring activity supports both project managers and staff in understanding whether the projects are progressing on schedule or meet their objectives (M=3.99, SD=0.890) and ensures that required quality standards are achieved in project (M=3.92, SD=0.744). It was also established that monitoring provides the background for reducing schedule and cost overruns (M=3.81, SD=0.722) and that evaluation can be perceived as an instrument for helping planners to assess to what extent the projects have achieved the objectives (M=3.71, SD=0.958).

Table 4.6: Project Monitoring and Evaluation

<table>
<thead>
<tr>
<th>Statement</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monitoring and evaluation enhances the quality of project management</td>
<td>4.00</td>
<td>0.598</td>
</tr>
<tr>
<td>Monitoring and Evaluation ensures that required quality standards are</td>
<td>3.92</td>
<td>0.744</td>
</tr>
<tr>
<td>achieved in project</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Evaluation can be perceived as an instrument for helping planners to</td>
<td>3.71</td>
<td>0.958</td>
</tr>
<tr>
<td>assess to what extent the projects have achieved the objectives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Developing a successful project usually involves the development of</td>
<td>3.88</td>
<td>1.054</td>
</tr>
<tr>
<td>monitoring and evaluation systems and workflows</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monitoring activity supports both project managers and staff in</td>
<td>3.99</td>
<td>0.890</td>
</tr>
<tr>
<td>understanding whether the projects are progressing on schedule or meet</td>
<td></td>
<td></td>
</tr>
<tr>
<td>their objectives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monitoring provides the background for reducing schedule and cost</td>
<td>3.81</td>
<td>0.722</td>
</tr>
<tr>
<td>overruns</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)
The study findings depicts therefore that monitoring and evaluation is an important aspect in project implementation since it gives the progress status which is used for improvement of those phases that may limit the process of implementation. The findings therefore relates to the findings of Solomon and Young (2007) who concluded that monitoring and evaluation are regarded as core tools for enhancing the implementation of project management, taking into account that in short and medium run managing complex projects will involve corresponding strategies from the financial point of view, which are supposed to respect the criteria of effectiveness, sustainability and durability.

4.5.4 Risk Management

The study further sought to evaluate effects of project risk management on implementation of information technology projects among commercial banks in Kenya. The respondents were therefore provided with statements to rate on a 5 point likert scale where 1-strongly disagree, 2-disagree, 3-neutral, 4-agree and 5-strongly agree. The findings are presented in Table 4.7.
Table 4.7: Risk Management

<table>
<thead>
<tr>
<th>Statement</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk is considered key factors for a performance management</td>
<td>4.06</td>
<td>0.776</td>
</tr>
<tr>
<td>Our bank has implementing risk management systems</td>
<td>4.00</td>
<td>1.007</td>
</tr>
<tr>
<td>Our bank plans and controls risks that could affect its ability to achieve its objectives.</td>
<td>3.90</td>
<td>1.058</td>
</tr>
<tr>
<td>Our bank develop specific structures and processes by which to plan and to control risk in a systematic manner</td>
<td>3.92</td>
<td>1.098</td>
</tr>
<tr>
<td>Our bank integrates risk management methodologies in the management of the organization, in each process, contract or project</td>
<td>3.99</td>
<td>0.840</td>
</tr>
<tr>
<td>Project risk and implementation complement each other being components of the indicators system that measure the performance</td>
<td>3.98</td>
<td>0.940</td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)

According to the findings shown in table 4.7, risk is considered key factors for a performance management (M=4.06, SD=0.776) and that the banks have implemented risk management systems (M=4.00, SD=1.007). The study also found out that bank integrates risk management methodologies in the management of the organization, in each process, contract or project as shown by a mean of 3.99 and a standard deviation of 0.840. The respondents also agreed that project risk and implementation complement each other being components of the indicators system that measure the performance (M=3.98, SD=0.940). It was further established that the respondents agreed that the banks develop specific structures and processes by which to plan and to control risk in a systematic manner (M=3.92, SD=1.098) and plans and controls risks that could affect its ability to achieve its objective (M=3.90, SD=1.058). Risk management is therefore taken serious in the implementation of banks projects in Kenya. The findings agrees with Packendorff (2005) who maintains that implementing project risk management systems requires the organization to develop specific structures and processes by which to plan and to
control risk in a systematic way and at all levels of management. As world practice shows the effectiveness of these actions depends on the organization’s capability to integrate risk management methodologies in the management of the organization, in each process, contract or project.

4.6 Project Implementation

On project implementation, the respondents were asked to indicate their level of agreement with the successful implementation of projects in their bank, using the scale: 1= strongly disagree; 2= disagree; 3= neutral; 4 = agree; 5= strongly agree. The results are presented in Table 4.8.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project activities addressed objectives outlined</td>
<td>3.94</td>
<td>0.830</td>
</tr>
<tr>
<td>Projects have met specific organizational objectives</td>
<td>4.07</td>
<td>0.611</td>
</tr>
<tr>
<td>Projects have successfully addressed intended beneficiaries needs</td>
<td>3.89</td>
<td>0.858</td>
</tr>
<tr>
<td>Projects directly involved the beneficiaries</td>
<td>3.67</td>
<td>0.901</td>
</tr>
<tr>
<td>Project outcomes were satisfactorily accepted by all stakeholders</td>
<td>3.56</td>
<td>0.942</td>
</tr>
<tr>
<td>There was timely completion of projects</td>
<td>3.85</td>
<td>0.961</td>
</tr>
<tr>
<td>The projects were budget compliant</td>
<td>3.69</td>
<td>0.820</td>
</tr>
<tr>
<td>Projects are sustainable in the long term</td>
<td>3.50</td>
<td>0.932</td>
</tr>
<tr>
<td>Resource utilization was optimum</td>
<td>3.74</td>
<td>0.614</td>
</tr>
<tr>
<td>Project monitoring and evaluations was adequate and satisfactory</td>
<td>3.61</td>
<td>0.752</td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)

Based on the findings displayed in Table 4.8, the respondents agreed that that the implementations of the projects were successful with means ranging from 3.50 and 4.07. The
respondents agreed that projects had met specific organizational objectives as shown by a mean of 4.07 and a standard deviation of 0.611. Studies have shown that, without standardized procedures and processes in place, the chances of a project landing on time, meeting all desired scope goals, and on budget are far less than the possibility of one of these variables coming in short, or the project being abandoned altogether (Cooke-Davies & Arzymanow, 2014).

4.7 Inferential Statistics

This section presents a discussion of the results of inferential statistics. Correlation analysis was used measure the strength of the relationship between the independent variables i.e. the relationship between project management practices and implementation of IT projects. Regression analysis established the relative significance of each of the variables implementation of IT projects.

4.7.1 Correlation Analysis

Pearson correlation was used to measure the degree of association between variables under consideration i.e. independent variables and the dependent variables. Pearson correlation coefficients range from -1 to +1. Negative values indicates negative correlation and positive values indicates positive correlation where Pearson coefficient <0.3 indicates weak correlation, Pearson coefficient >0.3<0.5 indicates moderate correlation and Pearson coefficient>0.5 indicates strong correlation (Kothari, 2004).
## Table 4.9: Correlation Coefficients

<table>
<thead>
<tr>
<th></th>
<th>Implementation of IT projects</th>
<th>Fund Management practices</th>
<th>Stakeholder management</th>
<th>Project Monitoring and Evaluation</th>
<th>Project Risk management</th>
</tr>
</thead>
<tbody>
<tr>
<td>Implementation of IT projects</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund Management practices</td>
<td>0.672</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stakeholder management</td>
<td>0.579</td>
<td>0.551</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project Monitoring and Evaluation</td>
<td>0.713</td>
<td>0.691</td>
<td>0.711</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>Project Risk management</td>
<td>0.611</td>
<td>0.324</td>
<td>0.614</td>
<td>0.713</td>
<td>1</td>
</tr>
</tbody>
</table>

**Source:** Survey Data, (2017)

The analysis above shows that project monitoring and evaluation has the strongest positive (Pearson correlation coefficient = .713; P value 0.000) influence on implementation of IT projects. In addition, fund management practices, stakeholder management and project risk management are positively correlated to implementation of IT projects (Pearson correlation coefficient = .672, .579, and .611). The correlation matrix implies that the independent variables have a positive influence on implementation of IT projects.

### 4.7.2 Regression Analysis

Regression model is used here to describe how the mean of the dependent variable changes with changing conditions. Regression Analysis was carried out with fund management practices, stakeholder management, project monitoring and evaluation and project risk management as the independent variables and implementation of IT projects as the dependent variable.
The findings in Table 4.9 show that correlations coefficient (R) is 0.937. This is strong and positive depicting a significant positive relationship between the combined independent variables (fund management practices, stakeholder management, project monitoring and evaluation and project risk management) and the dependent variable (implementation of IT projects). Further the four independent variables that were studied explain 78.9% of the variations in the implementation of IT projects as represented by the adjusted $R^2$. This therefore means that other factors not studied in this research contribute 11.1% of the variations in the implementation of IT projects. This implies that these variables are very significant therefore need to be considered in any effort to boost IT project implementation in commercial banks in Kenya.

Table 4.10: Model Summary

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.937</td>
<td>0.878</td>
<td>0.789</td>
<td>0.5273</td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)

The P-value is 0.0179 which is less that 0.05 thus the overall model is statistically significance in predicting how fund management practices, stakeholder management, project monitoring and evaluation, project risk management

Table 4.11: ANOVA

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>Df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Regression</td>
<td>2.534</td>
<td>2</td>
<td>1.267</td>
<td>9.475</td>
<td>.0179 a</td>
</tr>
<tr>
<td>Residual</td>
<td>9.307</td>
<td>40</td>
<td>2.327</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>3.465</td>
<td>42</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), fund management practices, stakeholder management, project monitoring and evaluation, project risk management

Source: Survey Data, (2017)
evaluation and project risk management influence project implementation of IT projects in commercial banks in Kenya. The F critical at 5% level of significance was 3.23. Since F calculated is greater than the F critical (value = 9.475), this shows that the overall model was significant.

The study ran the procedure of obtaining the coefficients, and the results were as shown on the table below.

**Table 4.12: Coefficient Results**

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>1.147</td>
<td></td>
<td>1.615</td>
<td>0.367</td>
</tr>
<tr>
<td>Fund Management practices</td>
<td>0.752</td>
<td>0.1032</td>
<td>4.223</td>
<td>.0192</td>
</tr>
<tr>
<td>Stakeholder management</td>
<td>0.487</td>
<td>0.3425</td>
<td>3.724</td>
<td>.0269</td>
</tr>
<tr>
<td>Project Monitoring and Evaluation</td>
<td>0.545</td>
<td>0.2178</td>
<td>3.936</td>
<td>.0251</td>
</tr>
<tr>
<td>Project Risk management</td>
<td>0.439</td>
<td>0.1937</td>
<td>3.247</td>
<td>.0454</td>
</tr>
</tbody>
</table>

Source: Survey Data, (2017)

Multiple regression analysis was conducted as to determine the relationship between implementation of information technology projects and the four variables. As per the findings of the study, the multiple regression equation is;

\[ Y=1.147 + 0.752 X_1 +0.487 X_2 + 0.545 X_3 + 0.439X_5 \]
According to the regression equation established, taking all factors constant (fund management practices, stakeholder management, project monitoring and evaluation and project risk management), implementation of IT projects was 1.147.

The data findings analyzed also shows that fund management practices has a positive effect on implementation of IT projects. Taking all other independent variables at zero, a unit increase in fund management practices will lead to a 0.752 increase in implementation of IT projects. Compared to the association between the other independent variables, that is stakeholder management, project monitoring and evaluation and project risk management and implementation of IT projects, findings presented in table 4.12, infer that fund management practices contribute most to the implementation of IT projects followed by project monitoring and evaluation. At 5% level of significance and 95% level of confidence, fund management practices had a 0.0192 level of significance.

This is in line with Jain (2012), who finds that fund management practices provide an opportunity to develop fund management practices tools for material-based, service-only, and service-plus-material ICT projects. Fund management plans and re-plans activities and tasks, synchronizes dates, and performs impact analysis and simulations to improve on-time completion of ICT projects. Herzner (2015) agrees that a successful ICT project cannot proceed without adequate funding, and the cost of providing adequate financing can be quite large. For these reasons, attention to project finance is an important aspect of fund management among projects.

Garton and Erika (2015) also concur that the first step is to determine what competitive wages and benefits are in the project area. Necessary tools include wage and benefit surveys and
governmental resources. Frimpong et al. (2013) however note that fund management practices as a key point of success for an ICT project seems relatively straight forward but it is the most ready failure point on the majority of projects as it implies putting the right people in the right place at the right time with enough time to do the job the right way. Dvir et al. (2010) further argue that even though a decent level of fund management practices for a successful ICT project is vital, there is not an essential positive correlation between fund management practices and success, if not negative all together.

Table 4.12 further also reveals a positive effect stakeholder management on implementation of IT projects. It was found that a unit increase in stakeholder management will lead to a 0.487 increase in implementation of IT projects, stakeholder management showed a 0.0269 level of significance. This is in agreement with Vickland (2015) who observes that stakeholder engagement is an integral consideration in any ICT project. Without engaging stakeholders, there can be no common enduring agreement, ownership or support for a particular project. Slevin et al. (2014) also observe that the lack of stakeholder involvement causes a great deal of resentment among the intended beneficiaries and the projects are seen as something forced upon them by developers who only wanted to test out something.

Similarly, according to Khang and Moe (2011), many ICT projects, but not necessarily all, will need to engage with a wide range of stakeholder groups, each with their own concerns, needs, conflicts of interest and levels of influence. The finding is further in agreement with Cooke-Davies and Arzymanow (2013), a venture is more likely to succeed, especially in the long-term, if it takes into consideration the environment in which it operates and endeavours to meet the needs of the stakeholders affected by it. Nothing kills projects faster than giving communities something they didn't ask for and then pretending they did.
A positive relationship was also found between project monitoring and evaluation and implementation of IT projects. Findings in the table show that a unit increase in project monitoring and evaluation will lead to a 0.545 increase in implementation of IT projects, project monitoring and evaluation showed a 0.0251 level of significance. This is supported by Sanginga (2013) who also found evidence of a positive relationship between monitoring and evaluation and ICT projects but questioned the quality of the M&E practices. The study pointed out that M&E activities were conducted as part of regulatory requirement rather than being conducted with a focus on improving the project delivery process. McCoy (2015) also agrees that monitoring and evaluation of ICT projects provides an assessment of the effectiveness of the ICT project in achieving the goal and the relevance and sustainability of the on-going project.

Monitoring and evaluation compares the impact of the ICT project as set to be achieved by the project plan (Shapiro, 2004). Monitoring an evaluation is crucial part of the management cycle including in planning and design of ICT projects (Gyorkos, 2013). Project planners should align monitoring and evaluation activities into the project plan with such elements included as persons to carry out the evaluations, frequency, budget for the activities as well as specification on how to report and use the findings. The finding is also in agreement with Jody and Ray (2014) who identified complementary roles of the two functions. Information from monitoring feeds evaluation in order to acquire an understanding and acquire lessons in the middle or at the end of the ICT project with regards to what went right to wrong for the learning purpose. This could aid in the redesigning of the project.

Finally, a positive association was established between project risk management and implementation of IT projects. Results in table 4.12, show that a unit increase in project risk management leads to 0.439 in implementation of IT projects. The statistic also showed a 0.0454
level of significance. The finding is supported by Abdul, Ayub, Nordiana Mohd and Ilias (2014) who offer that risk management strategies must be carried out throughout the life cycle of the ICT project, from initiation stage until the decommissioning of the project. Failure to manage the project risks throughout the life cycle of ICT projects will lead to poor project performance. The use of effective risk management strategies for instance is increasing and has been the center of focus recently in order to achieve ICT project performance and also have emphasize on contractual obligations (Chacko and Harris, 2006).

Kululanga and Kuotcha (2010) indicated that low implementation of project risk management strategies in practice causes the projects failure such as meeting deadlines, cost targets and quality performance. However, it is still inconclusive as to what extent does the risk management strategies improve performance of SMEs ICT projects in Kenya thus the need to determine the effects of risk management strategies on SMEs ICT project performance in Kenya. Speklé et al. (2015) also argues that achieving project performance forms the basis to adoption and implementation of effective project risk management strategies. ICT project risk management strategy is embedded to organizational internal control and audit, a condition necessary for effective project risk management measures in the ICT project.
CHAPTER FIVE
SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter summarizes the study and makes conclusion based on the findings. The recommendations of the study and areas for further research are also presented.

5.2 Summary of the Study

Projects in commercial banks are directed towards serving customers more efficiently and effectively and reduce costs for the banking institution. Failure of such projects therefore impacts negatively on the customers as they do not get what they should from commercial banks culminating to business loss and customer inconvenience. This section summarizes research findings based on key objectives;

5.2.1 Effect of fund management on implementation of information technology projects among commercial banks in Kenya

According to the study findings, commercial banks prepare cash flow statements very often, often prepare budget, occurrence of cash deficit and determination of cash balance. Further the study showed that banks set up credit guidelines for customers very often, often review levels of bad debts and level of receivables. It was further established that the banks provide for bad debts and sell product/service on credits. It was established that the banks prepare inventory budgets and review inventory levels very often as supported by a strong mean.
5.2.2 Effect of stakeholder management on implementation of information technology projects among commercial banks in Kenya

The findings show that banks involve the stakeholders during the project cycle and that stakeholder management involves managing stakeholder strategies. Further the banks undertake early identification and management of stakeholders at the start of a project and that stakeholder’s needs and expectations can influence project decisions and that stakeholder’s influence strategy.

5.2.3 The relationship between project monitoring and evaluation and implementation of information technology projects among commercial banks in Kenya

The findings further show that monitoring and evaluation enhances the quality of project management, monitoring activity supports both project managers and staff in understanding whether the projects are progressing on schedule or meet their objectives and ensures that required quality standards are achieved in project. It was also established that monitoring provides the background for reducing schedule and cost overruns and that evaluation can be perceived as an instrument for helping planners to assess to what extent the projects have achieved the objectives.

5.2.4 Effect of project risk management on implementation of information technology projects among commercial banks in Kenya.

According to the study findings project risk management is considered key factors for a project implementation and that the banks have implemented risk management systems. The study also found out that bank integrates risk management methodologies in the management of the organization, in each process, contract or project. Project risk and implementation also
complement each other being components of the indicators system that measure the project implementation. It was further established that banks develop specific structures and processes by which to plan and to control risk in a systematic manner and plans and controls risks that could affect its ability to achieve its objective. Further on project implementation, the implementation of projects was successful and that projects had met specific organizational objectives. Regression analysis shows that the coefficient of determination (the percentage variation in the dependent variable being explained by the changes in the independent variables) adjusted \( R^2 \) equals 0.789, that is, all the independent variables explains 78.9\% of observed change in IT projects implementation. The P-value (Less than 0.05) implies that the regression model is significant at the 95\% significance level.

5.3 Conclusions

The study concluded that well organized monitoring system creates a solid base for proper design of final evaluation. Monitoring and evaluation enhances the quality of project management and ensures that required quality standards are achieved in project. It was also established that evaluation can be perceived as an instrument for helping planners to assess to what extent the projects have achieved the objectives. The necessity of applying a formalized monitoring and evaluation flow is being supported by many international studies, which revealed that most projects are facing serious problems before completion and part of them are being abandoned after important amounts of money had already been invested. The study therefore concluded that effective monitoring and evaluation is an important determinant of implementation of IT projects in commercial banks.
Commercial banks are faced with various risks in management of projects. From the analysis of the findings, the respondents indicated that quality and risk are considered key factors for a performance management and a standard. Risk assessment fully discloses the sensitivity of the project to its participants to ensure that all threats are fully understood. As a result, targets and contingencies can be set at correct levels, contracts can be negotiated with an accurate understanding of potential challenges, and risk mitigation strategies can also be created in advance.

5.4 Recommendations of the study

The study recommends that the management should involve stakeholders in project life cycle. The stakeholders on the other hand must be willing and able to listen, truly seeking and valuing diverse voices, making a special effort to hear and understand. The process also requires that all participants demonstrate respect for each other and commitment to the process, and have the patience and discipline to work together toward shared perspectives and common outcomes. Effective participation cannot be achieved by simply adopting a successful model from another context. Public participation should be designed and informed by key principles and be sensitive to relevant local institutions and governance arrangements.

A step-by-step manual on designing and managing evaluation projects would be very needed to increase the quality and ownership of evaluation reports. To this end other international organizations' handbooks could be translated and adapted to local conditions which can be used by commercial banks. It is also recommended that through intense site visits, comprehensive technical product reviews and careful analysis of periodic reports the Project Team should develop its opinion on the quality and timeliness of services provided by commercial banks.
These findings should also be verified in a partner dialog with contractors/consultants and project beneficiaries.

Since the study confirms that all the banks under study heavily rely on ICT for their operations, it is recommended that banks initiate ICT policies which government can implement to improve on the ICT infrastructure across the country thereby enhancing internet connectivity and general ICT service delivery. They should adopt the most updated ICT banking strategies and open source software for non-critical internal processes to reduce the cost of software investment and therefore gain competitive advantage in the market.

Moreover, management of commercial banks in Kenya should ensure that adoption and implementation of sound risk management practices, that there is appropriate risk policy in place, that there is appropriate risk-return tradeoff policy, that there exists favorable internal business environment and that appropriate credit risk limits are set as they impact on the financial performance of the commercial banks.

**5.5 Suggestion for Further Research**

This study sought to evaluate project management practices and implementation of information technology projects among selected commercial banks in Kenya in an attempt to bridge the gap in knowledge that existed. Although the study attained these objectives, it mainly focused on selected commercial banks only. There is need to replicate the study looking at the wider view to include all banks and also other financial institutions such as Microfinance Institutions and SACCOs in Kenya.
REFERENCES


KPMG (2002). *Programme management survey*. UK: KPMG.


Olweny, T. & Shipho, T.M. (2011) Effects of Banking Sectoral Factors on the Profitability of 

Thesis, University of Nairobi.


Project Management, 25(3), 266-274.


Club

Wiley and Sons Ltd Publishing House.


APPENDIX ONE: LETTER OF INTRODUCTION TO RESPONDENTS

Felix Camada Mongare

Kenyatta University

Dear respondent,

RE: REQUEST FOR ASSISTANCE IN RESEARCH PROJECT

I am a post graduate student in Kenyatta University currently undertaking a research project on ‘project management practices and implementation of information technology projects among selected commercial banks in Kenya’. The purpose of developing this questionnaire is purely academic. I therefore request you to assist by completing the enclosed questionnaire which shall provide data for analysis in order to achieve the objectives of the research. Your responses shall be treated in strict confidence.

Your assistance in facilitating the same will be highly appreciated.

Thank you

----------------------

Felix Camada Mongare
APPENDIX TWO: QUESTIONNAIRE

Dear respondent, you are kindly requested to fill the questionnaire below with utmost honesty. Information provided herein will not be used against you under whatever circumstances. The findings of the study will be used for academic purposes only. Please do not provide any form of identity on this questionnaire. Thank you

STUDENT’S NAME: MONGARE CAMANDA FELIX

REGISTRATION NO.: D53/CTY/PT/24914/2012

UNIVERSITY: KENYATTA UNIVERSITY

SECTION A: GENERAL INFORMATION

1. Position of the person filling the questionnaire

   Top management ☐    Middle level management ☐    Lower level management ☐

2. Please indicate your highest level of formal education

   Diploma ☐    University first degree ☐    Post graduate ☐

3. What is your gender? ☐

   Female ☐    Male ☐

4. Age

   Below 25 yrs ☐    26-30yrs ☐    31-40 yr ☐    Above 40 yrs ☐

5. For how long have you worked in the bank?

   1-4 ☐    5-7 ☐    8-10 ☐    Over 10 ☐

SECTION B: FUND MANAGEMENT

6. In a scale of 1-5 to what extent, do you agree with the following factors concerning the practices of fund management? How often do you perform the following practices of fund management? Please indicate by ticking only one in the scale.

<table>
<thead>
<tr>
<th>Likert scale</th>
<th>1.never</th>
<th>2.rarely</th>
<th>3.sometimes</th>
<th>4.often</th>
<th>5.Very</th>
</tr>
</thead>
<tbody>
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</tbody>
</table>
7. In a scale of 1-5 to what extent, do you agree with the following factors concerning the receivables management practices? Indicate by ticking only one of the following.

<table>
<thead>
<tr>
<th>Likert scale</th>
<th>1.never</th>
<th>2.rarely</th>
<th>3.sometimes</th>
<th>4.often</th>
<th>5.Very often</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selling product/service on credits</td>
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<tr>
<td>Setting up of credit guidelines for customers</td>
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<tr>
<td>Review levels of receivables</td>
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<tr>
<td>Review levels of bad debts</td>
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<tr>
<td>Provision for bad debts</td>
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</table>

8. In a scale of 1-5: how often do you perform the following operations on inventory management practices? Indicate by ticking only one of the following.

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</thead>
<tbody>
<tr>
<td>Preparation of inventory budgets</td>
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<tr>
<td>Review of inventory levels</td>
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</tbody>
</table>
PART C: STAKEHOLDER INVOLVEMENT

11. The statements below are concerned with the influence of stakeholder management on implementation projects in banks. Please tick the one that best describes your opinion. Use the following scale. 1-**strongly disagree**, 2- **disagree**, 3- **neutral**, 4- **agree** and 5- **strongly agree**.

<table>
<thead>
<tr>
<th>Statement</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
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</thead>
<tbody>
<tr>
<td>Our organizational involves the stakeholders during the project cycle</td>
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<tr>
<td>Our bank undertakes early identification and management of stakeholders at the start of a project</td>
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<tr>
<td>Stakeholder management involves managing stakeholder strategies</td>
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<tr>
<td>Stakeholders influence strategy</td>
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<td>It is difficult to evaluate stakeholders needs and expectations in relation to the objectives of the project</td>
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<tr>
<td>Stakeholders needs and expectations can influence project decisions</td>
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12. In your own view, what is the influence of stakeholder involvement on quality management of banks projects?

…………………………………………………………………………………………………………………………

…………………………………………………………………………………………………………………………

13. In your own view, what should be done to ensure that stakeholder involvement in project implementation?

…………………………………………………………………………………………………………………………

…………………………………………………………………………………………………………………………

PART D: PROJECT MONITORING AND EVALUATION

14. The statements below concern the relationship between project monitoring and evaluation and implementation of projects in banks. Please tick the one that best describes your opinion. Use the following scale. 1-**strongly disagree**, 2- **disagree**, 3- **neutral**, 4- **agree** and 5- **strongly agree**.

<table>
<thead>
<tr>
<th>Statement</th>
<th>1</th>
<th>2</th>
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</thead>
<tbody>
<tr>
<td>Monitoring and evaluation enhances the quality of project management</td>
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<tr>
<td>Monitoring and Evaluation ensures that required quality standards are achieved in project</td>
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<tr>
<td>Evaluation can be perceived as an instrument for helping planners to assess to what extent the projects have achieved the objectives</td>
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</table>
Developing a successful project usually involves the development of monitoring and evaluation systems and workflows

Monitoring activity supports both project managers and staff in understanding whether the projects are progressing on schedule or meet their objectives

Monitoring provides the background for reducing schedule and cost overruns

15. In your own view, what is the relationship between project monitoring and evaluation and implementation of banks projects?

16. In your on view, what should be done to ensure that monitoring and evaluation project implementation is effective?

PART E: RISK MANAGEMENT

17. The statements below are concerned with the effects of risk management on implementation of projects in banks. Please tick the one that best describes your opinion. Use the following scale.

1 - strongly disagree, 2 - disagree, 3 - neutral, 4 - agree and 5 - strongly agree.

<table>
<thead>
<tr>
<th>Statement</th>
<th>1</th>
<th>2</th>
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<tbody>
<tr>
<td>Risk is considered key factors for a performance management</td>
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<tr>
<td>Our bank has implementing risk management systems</td>
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<td>Our bank plans and controls risks that could affect its ability to achieve its objectives.</td>
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<tr>
<td>Our bank develop specific structures and processes by which to plan and to control risk in a systematic</td>
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<td>Our bank integrates risk management methodologies in the management of the organization, in each process, contract or project</td>
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<tr>
<td>Project risk and implementation compliment each other being components of the indicators system that measure the performance</td>
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18. In your own view, what is the influence of risk management on implementation of banks projects?
PART F: PROJECT IMPLEMENTATION

4 Kindly indicate your level of agreement with the successful performance of projects in your bank, using the scale: 1= strongly disagree; 2= disagree; 3= neutral; 4 = agree; 5= strongly agree.

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<th>Statement</th>
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<th>2</th>
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<tbody>
<tr>
<td>Project activities addressed objectives outlined</td>
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<td>Projects have met specific organizational objectives</td>
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<td>Projects have successfully addressed intended beneficiaries needs</td>
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<td>Projects directly involved the beneficiaries</td>
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<td>Project outcomes were satisfactorily accepted by all stakeholders</td>
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<td>There was timely completion of projects</td>
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<td>The projects were budget compliant</td>
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<td>Projects are sustainable in the long term</td>
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<td>Resource utilization was optimum</td>
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<td>Project monitoring and evaluations was adequate and satisfactory</td>
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</table>
APPENDIX THREE: LIST OF COMMERCIAL BANKS

1. ABC Bank (Kenya)
2. Bank of Africa
3. Bank of Baroda
4. Bank of India
5. Barclays Bank
6. CFC Stanbic Bank
8. Chase Bank (Kenya) (in receivership)
9. Citibank
10. Commercial Bank of Africa
11. Consolidated Bank of Kenya
12. Cooperative Bank of Kenya
13. Credit Bank
15. Diamond Trust Bank
16. Dubai Bank Kenya
17. Ecobank
18. Equatorial Commercial Bank
19. Equity Bank
20. Family Bank
21. Fidelity Commercial Bank Limited
22. Fina Bank
23. First Community Bank
24. Giro Commercial Bank
25. Guardian Bank
26. Gulf African Bank
27. Habib Bank
28. Habib Bank AG Zurich
29. I&M Bank
30. Imperial Bank Kenya (in receivership)
31. Jamii Bora Bank
32. Kenya Commercial Bank
33. Middle East Bank Kenya
34. National Bank of Kenya
35. NIC Bank
36. Oriental Commercial Bank
37. Paramount Universal Bank
38. Prime Bank (Kenya)
39. Sidian Bank
40. Standard Chartered Kenya
41. Trans National Bank Kenya
42. United Bank for Africa
43. Victoria Commercial Bank

Source: Central Bank of Kenya
APPENDIX FOUR: LETTER OF AUTHORIZATION

KENYATTA UNIVERSITY
GRADUATE SCHOOL

E-mail: dean-graduate@iiku.ac.ke
Website: www.ku.ac.ke

P.O. Box 43844, 00100
NAIROBI, KENYA
Tel. 810901 Ext. 4150

FROM: Dean, Graduate School
TO: Mongare Camanda Felix
C/o Management Science Dept.

DATE: 17th November, 2016
REF: D83/CTY/IT/24914/2012

Internal Memo

SUBJECT: APPROVAL OF RESEARCH PROJECT PROPOSAL

This is to inform you that Graduate School Board at its meeting of 10th November, 2016 approved your Research Project Proposal for the M.B.A Degree Entitled, “Project Management Practices and Implementation of Information Technology Projects Among Selected Commercial Banks in Kenya”.

You may now proceed with your Data Collection, Subject to Clearance with Director General, National Commission for Science, Technology and Innovation.

As you embark on your data collection, please note that you will be required to submit to Graduate School completed Supervision Tracking Forms per semester. The form has been developed to replace the Progress Report Forms. The Supervision Tracking Forms are available at the University’s Website under Graduate School webpage downloads.

Thank you.

ELIAB MUTUA
FOR: DEAN, GRADUATE SCHOOL

cc: Chairman, Management Science Department
Supervisors:

1. Dr. Rosemary James
   C/o Department of Management Science
   Kenyatta University

EM/own
APPENDIX FIVE: RESEARCH PERMIT

THIS IS TO CERTIFY THAT:

MR. MONGARE CAMANDA FELIX

of KENYATTA UNIVERSITY, 0-20406 Sotik, has been permitted to conduct research in Nairobi County on the topic: PROJECT MANAGEMENT PRACTICES AND IMPLEMENTATION OF INFORMATION TECHNOLOGY PROJECTS AMONG SELECTED COMMERCIAL BANKS IN KENYA for the period ending: 7th February, 2018

Permit No.: NACOSTIP/17/65858/15174

Date Of Issue: 9th February, 2017

Fee Received: Ksh 1000

[Signature]

Director General
National Commission for Science, Technology & Innovation

[Signature]

National Commission for Science, Technology and Innovation