

**MANAGEMENT LEVEL STRATEGIES AND PERFORMANCE OF DEPOSIT TAKING
SAVINGS AND CREDIT CO-OPERATIVES IN NAIROBI CITY COUNTY, KENYA**

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DECLARATION

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

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This research project has been submitted with my approval as the university supervisor.

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DEDICATION

This project is a dedication to my family for their continued support in my education.

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My supervisor Dr. Janet Muthimi is highly acknowledged for always availing herself to offer assistance as I was developing this project. My parents, siblings and colleagues are also acknowledged for supporting me.

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OPERATIONAL DEFINITION OF TERMS

Business level strategies	Plans and actions that firms adopt to achieve competitiveness and achieve their objectives within a specific market or industry.
Corporate level strategies	Plans and actions formulated by an organization's top management to guide the organization as a whole. These strategies focus on the entire organizational direction, scope and structure. In this study, these were operationalized as diversification, horizontal integration and divestment
Deposit Taking SACCO	A type of financial institution that has been authorized and regulated by the relevant financial regulatory authority to accept deposits from its members
Functional level strategies	Specific plans and approaches developed within individual departments or functional areas of an organization to support the overall business strategy. This was operationalized as marketing, operational, finance and product strategies
Management level strategies	Deliberate plans and actions formulated and implemented by organizations to achieve their goals, optimize resources, and effectively lead and coordinate their teams and operations. In this study, they were operationalized as corporate, business and functional strategies.
Organizational performance	A measure of the organization's success in delivering desired outcomes and results
SACCOs	Financial cooperatives that are owned by members providing financial services to them

ABBREVIATIONS AND ACRONYMNS

ANOVA	-	Analysis of Variance
APA	-	American Psychological Association
CEOs	-	Chief Executive Officers
DT-SACCOs	-	Deposit Taking Savings and Credit Co-operatives
HPWS	-	High Performance Work Systems
HR	-	Human Resource
HRM	-	Human Resource Management
IT	-	Information Technology
KUSCCO	-	Kenya Union of Savings and Credit Co-operatives
NACOSTI	-	National Council for Science, Technology and Innovation
PLS	-	Partial Least Square
RBV	-	Resource Based View
SARFIT	-	Structural Adaptation to Regain Fit
SCT	-	Structural Contingency Theory
SMEs	-	Small and Medium Enterprises
SACCOs	-	Savings and Credit Co-operatives
SASRA	-	SACCO Societies Regulatory Authority
SBU's	-	Strategic Business Units
SPSS	-	Statistical Package for Social Sciences
UK	-	United Kingdom

ABSTRACT

There has been a prolific increment in Savings and Credit Cooperative Organizations in Kenya such that it is identified as the sub-sector that is top most growing in Africa and globally, the 7th fastest growing. Nonetheless, there has been unsustainable performance and the survival rate low as a result of lack of management strategies that are optimal. This research investigated the effect of management level strategies on organizational performance of Deposit Taking- Savings and Credit Cooperative Organizations. Specifically, the research assessed the effect of corporate, business and functional level strategies. Resource based view theory, structural contingency theory and balanced score card model founded the research. Descriptive research design was used and 13 Deposit Taking- Savings and Credit Cooperative Organizations were targeted. Purposive sampling was used in selecting 65 respondents. Questionnaires were used and analysis done. Pilot testing was done using 7 respondents. This study adopted content validity and a coefficient value of 0.7 and above was considered sufficient for reliability of the questionnaire. Descriptive findings connoted that the management strategies evaluated (corporate, business and functional level strategies) affected organizational performance. The correlation findings connoted a positive and significant linear correlation between corporate level strategies ($r=0.287$, $p=0.032$), functional level strategies ($r=0.399$, $p=0.002$) and organizational performance. A positive and insignificant correlation between business level strategies ($r=0.193$, $p=0.154$) and organizational performance was found. The regression results show a positive and significant influence of corporate level strategies ($\beta = 0.198$, Sig. = 0.022) and functional level strategies ($\beta = 0.371$, Sig. = 0.026) on performance and a positive and insignificant effect of business level strategies ($\beta = 0.150$, Sig. = 0.370) on performance. The study concludes that the management strategies studied are significant factors of organizational performance as they were found to affect performance. For Deposit Taking- Savings and Credit Cooperative Organizations to increase their profitability, customer satisfaction, revenue growth and customer retention, there is need for them to adopt management strategies as they form the foundation of every decision that has to be made within an organization.

CHAPTER ONE: INTRODUCTION

1.1 Background to the study

Strategies are critical in firms for achieving organizational goals, sustaining success, and navigating the complexities of today's business environment (Mintzberg & Quinn, 2008). They help organizations allocate their resources effectively and efficiently and by defining priorities and identifying key areas of focus, strategies ensure that resources such as financial capital, human capital, and time are directed towards activities that contribute the most to organizational success (Bianca, 2017). This prevents resource wastage and enhances productivity. Strategies also enable organizations to adapt to changing circumstances and dynamic environments. They provide a framework for anticipating and responding to market trends, technological advancements, regulatory changes, and shifts in customer preferences. Strategies allow firms to be proactive, have flexibility and resilient in the face of uncertainty (Zollo, Minoja & Coda, 2018).

Management-level strategies play a crucial role in ensuring the organization's financial health, growth, and sustainability. According to Srinivas (2019), one key strategy is focused on risk management and management must develop robust risk assessment frameworks to identify, evaluate, and mitigate various risks associated with deposit-taking activities, such as credit risk, liquidity risk, and interest rate risk (De Marco & Thaheem, 2014). By implementing effective risk management strategies, SACCOs can safeguard depositors' funds and maintain financial stability.

Effective management-level strategies in deposit-taking SACCOs are centered on risk management, member satisfaction, and strategic partnerships. By focusing on these areas, SACCO management can drive sustainable growth, strengthen financial performance, and fulfill

their mission of serving members' financial needs. Strategic alliances and partnerships can be instrumental in expanding SACCOs' reach and market presence. Management should explore collaboration opportunities with other financial institutions, government agencies, and community organizations to access new markets, diversify revenue streams, and leverage resources effectively (Teymouri, MalekAkhlagh & No-PasandAsil, 2012). Strategic alliances can also facilitate knowledge sharing and innovation, enabling SACCOs to adapt to changing market dynamics and stay competitive (Toby, 2014).

The financial crisis of 2007/2008 worldwide had a significant impact on financial institutes worldwide (Onwonga, 2016). Financial institutes faced liquidity shortages and difficulties in obtaining funding. DT SACCOs also faced challenges related to loan delinquencies and defaults as members experienced financial hardships. The deteriorating economic conditions could have affected the credit quality of DT SACCOs' loan portfolios and led to higher loan losses (Omilola & Lerven, 2019). In order to promote financial inclusion and financial deepening, SACCOs worldwide in the recent past have adopted management strategies (Duguma & Han, 2018).

In Africa, DT SACCOs are member-owned and member-governed organizations and members have ownership stakes in the SACCO and have voting rights in decision-making processes. The democratic governance structure ensures that members have a say in the operations and policies of the SACCO (Tumwine, 2015). Membership is often open to individuals with a common bond, such as belonging to a particular profession, community, or geographic area (Duguma & Han, 2018). Further, they target individuals and communities with limited access to formal financial services and by providing accessible and inclusive financial services, they contribute to financial inclusion and economic empowerment of marginalized populations like South Africa, Uganda, Malawi and Kenya.

In Kenya, there has been significant development of the DT-SACCO sector over the past one decade as a fiscal intermediary, relatively as a result of the establishment of the regulatory authority SASRA that has put in place stringent regulatory framework (SASRA Annual supervision report, 2020). With several DT-SACCOs facing performance challenges, this research aims at studying the management strategies that the DT-SACCOs have put in place so as to improve their organizational performance (SASRA Annual supervision report, 2017).

The effective implementation of management level strategies can positively influence the performance of DT SACCOs since improved financial stability, member satisfaction, efficient operations and risk mitigation is a great contributor to the entire organizational success (Tumwine, 2015). Nonetheless, it is worth noting that the specific management strategies and their effectiveness may vary depending on factors such as DT SACCO size, regulatory requirements and the competitive landscape in which it operates.

1.1.1 Organizational Performance

It is the overall effectiveness with which a company achieves its goals and objectives (Nkemchor & Ezeanolue, 2021). It is the organization's ability to generate profits and financial returns. It assesses metrics like revenue growth, profitability, return on investment (ROI), and cost control (Vitkauskaite, 2017). It evaluates an organization's ability to efficiently utilize resources and deliver products or services. Assessing performance across these various dimensions provides a more comprehensive understanding of how well an organization is doing. Additionally, different industries and contexts may prioritize different aspects of organizational performance depending on their specific goals and objectives (Eniola & Ektebang, 2014).

Estimation of organizational performance has been done from various perspectives (Pearce & Robinson, 2003). These approaches demonstrate the diversity of perspectives and methodologies employed by scholars to estimate organizational performance. Depending on the context and specific organizational goals, different approaches may be more suitable for evaluating performance effectively (Kinyua, Muathe & Kilika, 2015). Kaplan and Norton (1992) evaluates performance using a comprehensive framework which helps organizations assess their overall health and performance.

The non-financial measures are crucial in evaluating organizational performance. These measures focus on various aspects of an organization's operations (Pearson & Robinson, 2011). High market share can lead to economies of scale, allowing the company to reduce costs and increase profitability. Higher sales volumes often result in better bargaining power with suppliers, lower production costs per unit, and increased distribution efficiency (Kaplan & Norton, 1992). Organizational performance was conceptualized as profitability, customer satisfaction, revenue growth and customer retention.

Customer satisfaction is of significance in any business since customers are the drivers of any business and when customers are satisfied, there is a high chance of their retention (Suchanek & Kralova, 2015). Any organization involved in doing business have a responsibility of focusing on pleasing their customer base since customer loyalty does not come easy yet it is important in increasing profits, improving sales success and allowing for sustainable growth (Williams & Naumann, 2011). As revenue grows, profitability increases and performance of an organization improves and thus profitability, customer satisfaction, revenue growth and customer retention are important organizational performance factors in DT-SACCOs for sustained growth.

1.1.2 Management Strategies

Management strategies are the deliberate plans and actions formulated and implemented by organizations to achieve their goals, optimize resources, and effectively lead and coordinate their teams and operations (Thompson, 2019). These strategies encompass a variety of practices and methods designed to address various aspects of organizational management, including leadership, decision-making, resource allocation, performance monitoring, and adaptation to changing circumstances (Kallenberg, 2020)

According to Mintzberg and Quinn (2008), organizations operate in a turbulent environment contributed by complexities in the commercial, economic, technological, cultural, social and globalized world. It is important to have a comprehension of the history and ecology impacts, chances and risks as it leads to the formulation of the management strategies which is a factor of the perception by the top management of the environment of the organization because each organization operate in a distinct setting (Mintzberg & Quinn, 2008).

There are three key levels of management strategies that corporates espouse and include corporate, business and functional level strategies (Bowman & Ambrosini, 2007; Zollo, Minoja, & Coda, 2018). These levels of management strategies are interconnected and should be aligned with one another to ensure coherence and consistency across the organization. Each level of strategy has a contribution to the overall organizational success and helps attain its mission and objectives. Effective communication and coordination between different levels of management are crucial for successful strategy implementation (Zollo et al., 2018).

Corporate-level strategies are the plans and actions devised by a company's top management to guide the company as a whole (Seifzadeh & Rowe, 2019). These strategies focus on the overall

direction, scope, and structure of the company, including the industries or markets it operates in and the allocation of resources across business units. Corporate-level strategies are concerned with decisions such as diversification, vertical integration, geographic expansion, and portfolio management (Kriger & Zhovtobryukh, 2019). In this study, corporate level strategies were operationalized as diversification, horizontal integration and divestment.

Business-level strategies are devices and activities that a company adopt to gain a competitive advantage and achieve their objectives within a specific market or industry (Coulter, 2008). These strategies are developed at the business unit or division level and focus on how the organization can position itself and differentiate its products or services to attract and retain customers. Business-level strategies involve decisions regarding target markets, value proposition, competitive positioning, and the allocation of resources (Abdullahi & Abdullah, 2019). In this study, business level strategies were operationalized as cost-leadership, differentiation and focus strategies.

Functional strategies are particular dispositions and approaches developed within individual departments or functional organizational sections supporting the entire strategy of a business (Coulter, 2008). They align the activities and resources of each department with the broader organizational goals and objectives. Functional strategies are designed to optimize the performance and effectiveness of specific functional sections. In this study, functional strategies were operationalized as marketing, operational, finance and product strategies.

1.1.3 Deposit Taking SACCOs in Nairobi City County

Co-operative sector was devolved in 2013 in accordance with constitution of Kenya, 2010. Nairobi County, the second smallest county in Kenya located in the capital city, forms part of the

47 counties in the country. The county has the highest number of deposit-taking SACCOs totaling to 42 head offices with 23 different branches spread across the nation (SASRA Report, 2021). The majority of these SACCOs derive its membership from the service industry that is the most significant sector in the County. They are located within the central business district for ease of accessibility by the members. They are not there to make profits, instead they exist solely to serve their member-owners, and benefits are returned in lower loan rates and higher deposit rates.

DT SACCOs in Nairobi County encourage individuals and businesses to save regularly by offering competitive interest rates and flexible savings products. These savings contribute to the pool of funds that the SACCO can use in providing loans to its members. They usually evaluate the creditworthiness of their members and provides loans. The greatest challenge of the DT-SACCOs is their predisposition to stiff competition from institutions providing same products like the insurance (Okwach, 2017, Onyango, 2021). Addressing these challenges requires effective leadership, sound governance, prudent financial management, and strategic planning. DT SACCOs that successfully navigate these challenges can continue to contribute to financial inclusion and community development. Further, the ability of these DT-SACCOs to be able to withstand this competition is dependent on their management strategies in place that aims to give them a competitive edge. The study chose Nairobi County as the area of research for having the highest number of deposit-taking SACCOs. Also, the results of the study can be generalized to cover other counties in Kenya.

DT-SACCOs play a crucial role in providing financial services and contributing to the economic development of the county (SASRA Website, 2018). As the capital city and a major economic hub of Kenya, Nairobi City County has a significant presence of Deposit Taking SACCOs

offering a range of financial products and services to residents and businesses. They play a vital role in promoting financial inclusion by providing accessible and affordable financial services to a diverse range of individuals and businesses. They serve as an alternative to traditional banking institutions, especially for those who may have limited access to formal banking services (SASRA, 2017).

1.2 Statement of the Problem

The growth of SACCOs has been abounding such that it is identified as the sub-sector that is top most growing in Africa and globally, the 7th fastest growing (Gamba & Komo, 2014). Nonetheless, there has been unsustainable performance and the survival rate low as a result of lack of management strategies that are optimal (Kinyuira, 2019). Further, a number of SACCOs have collapsed as a result of increased numbers since more SACCOs in the market, competition for members' deposits and loans becomes more intense. Smaller SACCOs may struggle to attract and retain members in the face of larger, more established competitors (Maina, 2018). The global financial services sector including DT-SACCOs presently is experiencing challenges such as customer retention, revenue growth, customer satisfaction, financial and technological risks (Mwikoma, 2020). According to SASRA report (2021), 63.34% of the non-remitted funds owed was related to loan repayments. Additionally, there was an increase in the NPLs ratio that rose to 8.39% in 2020 in comparison to an NPL ratio of 6.15% in 2019 which reduced the profitability of the DT-SACCOs.

Previous studies have showed mixed results on the management strategies and their function in improving organizational performance. Moreover, the available studies have only focused on a one aspect of management strategies therefore their findings may not be duplicated in the context of management strategies especially on deposit taking SACCOs. For instance, Wanjiru, Muathe

and Kinyua-Njuguna (2019) researched corporate strategies and the performance and indicated that they positively and significantly impacted performance. The focus was on manufacturing firms while this study was done in DT SACCOs thus filling a contextual gap. Njogu and Kipkorir (2022) researched on functional strategies and the organizational performance. This study was on functional strategies only while this study focused on management strategies thus filling a conceptual gap. Abdullahi and Abdullah (2019) researching the impact of business level strategies revealed an insignificant link between cost leadership and hotels' performance. This study was on hotel's performance while the current study was in DT SACCOs thus filling a contextual gap.

1.3 Objectives of the Study

The objectives of the study were;

1.3.1 General Objectives

The general objective of the study was to determine the effect of management level strategies on the performance of deposit taking SACCOs in Nairobi City County, Kenya

1.3.2 Specific Objectives

- i. To establish the effect of corporate level strategy on the performance of deposit taking SACCOs in Nairobi City County, Kenya
- ii. To determine the effect of business level strategy on the performance of deposit taking SACCOs in Nairobi City County, Kenya
- iii. To find out the effect of functional level strategy on the performance of deposit taking SACCOs in Nairobi City County, Kenya

1.4 Research Questions

- i. What is the effect of corporate level strategy on the performance of deposit taking SACCOs in Nairobi, Kenya?
- ii. Does business level strategy affect the performance of deposit taking SACCOs in Nairobi, Kenya?
- iii. What is the effect of functional level strategy on the performance of deposit taking SACCOs in Nairobi, Kenya?

1.5 Significance of the Study

This study findings are beneficial to a number of stakeholders. To begin with, the managers and the directors of the deposit taking SACCOs benefit from the findings of this study since they will understand how management strategies affect their performance. Good understanding of the management strategies – corporate level strategies, business level strategies and functional level strategies on performance of the DT-SACCOS help the management in prioritizing its strategies, maintaining and growing their profitability and increase their revenue growth. Secondly, regulatory authorities such as SASRA benefit from this study as they may use the findings to develop strategic policies in regard to the management level strategies for the SACCOs. Future scholars also stand a chance to benefit from this study as they lay a foundation and give them insight into how the management level strategies effects performance of SACCOs. Acting as a reference, they also stimulate the interest among academicians and thereby encourage further researches on management level strategies.

1.6 Scope of the Study

This study focused on the effect of management strategies on the performance of deposit taking SACCOs. In this regard this study covered those SACCOs in Nairobi City County that have been

licensed by SASRA to be deposit taking SACCOs. Management strategies that were evaluated include corporate, business and functional level strategies. Performance of the DT-SACCOs in terms of profitability, customer satisfaction, revenue growth and customer retention were evaluated. Resource based view theory, structural contingency theory and balanced score card model anchored this study. The study was carried out towards the mid of the DT-SACCOs financial year. Descriptive survey design was used and primary data was collected using questionnaires.

1.7 Limitations of the Study

The challenge of non-response of the respondents since financial institutions tend to withhold some of their information. To overcome this, a letter of introduction was acquired from the university which introduced the purpose of the study. Some participants were unwilling to fill the questionnaires citing time constraint. To deal with this limitation, the researcher gave out questionnaires and agreed with the respondents on the pick-up day so that they could fill in the data which increased the response rates.

1.8 Organization of the study

Chapter one provides the background of the study, problem statement, significance, scope, objectives, limitations and research questions. Chapter two evaluates the literature, both theoretical and empirical. Summary of the reviewed literature and research gaps and the conceptual framework is also shown. The third chapter deals with the methodology that this study used in carrying out the research. Chapter four has the results, interpretation and discussion while the final chapter has the recommendations, summary of findings and the conclusion.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter contains the theoretical and empirical literature regarding the research objectives, summary of literature and research gaps and the conceptual framework.

2.2 Theoretical Literature Review

This study was anchored on the resource-based view theory, structural contingency theory and balanced score card model.

2.2.1 Resource-based View Theory

Penrose (1959) suggested that organizations attain and achieves a sustained competitiveness via their staff according to Barney (1991). RBV theory lays emphasis that resources are the building blocks of competitive advantage. Resources can be tangible or intangible. RBV theory lays emphasis on the significance of organizational capabilities which encompass skills, knowledge, routines, and processes that enable organizations to perform specific tasks effectively. RBV theory posits that organizations can achieve competitiveness by leveraging their unique and valuable resources and capabilities. This advantage allows firms to deliver superior value to customers, differentiate themselves from competitors, and achieve long-term profitability (Galbreath, 2005).

RBV theory shifts the focus from external factors to internal resources and capabilities. This perspective encourages organizations to analyze and develop their unique strengths, leading to a more sustainable and enduring competitive advantage. RBV theory provides a strategic framework for identifying, developing, and leveraging resources and capabilities to drive competitive advantage (Lado & Wilson, 1994). It helps organizations align their resources with market opportunities, allocate resources effectively, and make strategic decisions based on their

resource advantages. RBV theory highlights the significance of developing resources and capabilities that are hard to be replicated by rivals. Focusing on unique and valuable resources contributes to long-term sustainability, as rivals may find it challenging to imitate or substitute these advantages (Barney, 1991).

Critics argue that a narrow internal focus may neglect the importance of understanding and responding to external forces shaping the competitive landscape. RBV theory is criticized for providing limited prescriptive guidance on how to identify, develop, and deploy resources and capabilities (Lengnick-Hall, 1998). While the theory emphasizes the importance of valuable, rare, and non-substitutable resources, it does not offer specific guidance on how to identify such resources or develop them. RBV theory has been accused of circular or tautological reasoning. Critics argue that the theory's tautological nature can make it difficult to distinguish between a resource that is a source of competitiveness and one that is simply an outcome of superior performance (Lado & Wilson, 1994). This theory shows that the DT-SACCOs implement their response strategies on the basis of their resource capability. The theory is a managerial framework that the DT-SACCOs can use to establish the strategic resources that it can exploit to enhance its performance. This theory is linked to the functional level strategies variable.

2.2.2 Structural contingency theory

Donaldson (1996) developed Structural Contingency Theory (SCT). The theory suggests that organizations should design and adapt their structures based on the traits of the setting whereby operation takes place (Fiedler, 1964). The fit between structure and environment enables organizations to respond effectively to external challenges and opportunities. It identifies contingency factors that influence organizational structure. These factors include the

organization's size, technology, task uncertainty, environmental complexity, and strategy (Donaldson, 1996). The theory suggests that organizations should consider these factors when designing their structures to ensure alignment and effectiveness. Structural contingency theory distinguishes between mechanistic and organic structures. Mechanistic structures are hierarchical, centralized, and characterized by clear rules and procedures. Organic structures are decentralized, flexible, and encourage employee autonomy and collaboration (Thompson, 1967).

Structural contingency theory provides insights into how organizations can effectively adapt to their external environment. By aligning their structures with the demands of the environment, organizations can enhance their ability to respond to changes, identify opportunities, and mitigate threats (Mintzberg, 1989). The theory highlights the importance of considering various contingency factors when designing an organization's structure. It helps organizations make informed decisions about aspects such as departmentalization, centralization, coordination mechanisms, and decision-making processes. Structural contingency theory suggests that a well-aligned structure contributes to organizational performance and effectiveness. When organizations are structured in a way that fits their environment and strategy, there is a high likelihood of achieving their aims, optimize resource utilization, and adapt to dynamic conditions (Lawrence & Lorsch, 1967).

Some critics argue that structural contingency theory oversimplifies the complex relationship between the organizational structure and its effectiveness. They claim that the theory may not fully capture the intricacies and interdependencies within organizations, and the influence of factors beyond structure on performance (Burns & Stalker, 1961). This theory is primarily descriptive in nature, focusing on explaining the relationship between structure and

effectiveness. It offers limited prescriptive guidance on how to achieve the optimal fit between structure and environment. Critics argue that organizations may find it challenging to translate the theory into practical implementation. Structural contingency theory is often critiqued for its static view of organizational structure (Donaldson, 2001). This theory informed the objectives of the study on corporate and business level strategies.

2.2.3 Balanced Score Card Model

This is a strategic management framework that measures an organization's performance across multiple dimensions, going beyond financial indicators alone. It provides a balanced view by considering financial and non-financial aspects to assess an organization's effectiveness in achieving its strategic objectives. The Balanced Scorecard model emphasizes a balanced perspective by considering multiple dimensions of organizational performance. It includes financial indicators alongside non-financial measures (Kaplan & Norton, 1996).

The BSC model offers a holistic viewpoint of organizational performance by putting into consideration a number of multiple dimensions. It helps organizations go beyond financial measures and assess performance from various angles, ensuring a more comprehensive evaluation of success (Chenhall & Langfield-Smith, 1998). It promotes strategic alignment by connecting performance measures to an organization's strategic objectives. It helps translate the overall strategy into actionable metrics, enabling better monitoring, tracking, and evaluation of progress towards strategic goals. The model also facilitates communication and alignment within organizations. It helps communicate strategic priorities and objectives to employees at all levels, fostering a shared understanding of the organization's strategic direction and individual contributions (Hoque & James, 2000).

Critics argue that measuring non-financial aspects can be subjective and challenging to quantify accurately. There can be difficulties in capturing and interpreting data for these measures, potentially impacting the reliability and validity of the assessment (Ittner & Larcker, 1998). Further, implementing the Balanced Scorecard model can be complex and resource-intensive, particularly for large organizations. The BSC model has also been criticized for its focus on lagging indicators, which represent past performance. Critics argue that organizations should also consider leading indicators that provide insight into future performance and help drive proactive decision-making and action (Kaplan & Norton, 1996).

The BSC model emphasizes the interconnectedness and cause-and-effect relationships between the different perspectives. It recognizes that improving performance in one perspective can lead to positive outcomes in other areas, contributing to overall organizational success (Mooraj et al., 1999; Olve & Sjostrand, 2006). This model linked the dependent variable on the performance of DT SACCOs.

2.3 Empirical Literature Review

This section has reviewed the scholarly articles based on the objectives of the study.

2.3.1 Corporate Level Strategy and Performance

The effect of corporate strategies on performance of manufacturing firms in Nairobi City County, Kenya was conducted by Wanjiru, Muathe and Kinyua-Njuguna (2019). The study adopted both descriptive and explanatory survey design. Primary data was obtained from the chief executive officer/managing director or director of each selected firm by the use of a semi-structured questionnaire. Stratified sampling was done. The study findings indicated that corporate strategies positively and significantly impacted firm's performance. The study used

stratified sampling in selecting respondents while purposive sampling was used in selecting the respondents.

Muchina and Kihara (2017) carried out a study on the effect of corporate level strategies on competitiveness of commercial state corporations in Kenya. The study employed descriptive survey research design. 48 commercial state corporations in Kenya were targeted. Employees from top-level management and middle-level management where a sample size of 192 respondents was obtained. The data was collected using structured questionnaire and analyzed using both quantitative and qualitative approaches. The findings revealed that corporate level strategies significantly influenced the competitiveness of commercial state corporations. The study was carried out in commercial state corporations while the current study was carried out in DT-SACCOs where operationalization of the variables is different.

A study to determine the influence of corporate strategy on firm performance of the Kenyan Insurance companies was conducted by Oira (2017). The study adopted the descriptive research design and the study population was 55 insurance companies. Data collection involved self-administered questionnaires. The study findings indicated that corporate strategies significantly affected performance of the Kenyan Insurance firms. The study was carried out in insurance firms while the current study was carried out in DT-SACCOs where operationalization of the variables is different.

Ogohi (2020) carried out a study on the effect of corporate strategy to company performance focusing at the Telkom Company. Unit analysis was used in the research where 30 business units of Telkom that spread across Indonesia were targeted. Partial Least Square (PLS) approach was used. The study findings revealed that corporate strategy significantly affected performance. The

study was carried out in Indonesia while the current study was carried out in Kenya where operationalization of the variables may be different.

2.3.2 Business Level Strategy and Performance

Gorondutse and Hilman (2019) conducted a study to examine the effect of business-level strategy on performance in the Nigerian hotel industry. The data were collected using a survey designed from 83 owners/managers of hotels in Kano, Northwest of Nigeria, using appropriate sampling techniques. The data were analyzed using SPSS and partial least square (PLS) techniques. The findings indicated that cost leadership was not statistically significant on performance while the differentiation strategy was significantly related to hotels' performance. The study was carried out in Nigerian hotel industry while the current study was carried out in Kenyan DT-SACCOs where operationalization of the variables is different.

A study to establish the effect of business strategies on the performance of international schools in Nairobi County was carried out by Muraguri (2018). The study targeted 20 International Schools in Nairobi County. The research design was qualitative, descriptive and cross-sectional in nature incorporating both primary and secondary data. Data was collected from a total of 36 participants in the study population. The study used a structured questionnaire to collect data from the respondents. Descriptive statistics were analyzed and hypotheses tested using simple and multiple linear regression. The findings showed that business strategies strongly positively affected organizational performance. Both primary and secondary data was collected while primary data was collected.

Nandakumar, Ghobadian and O'Regan (2010) carried out a study on business-level strategy and performance focusing on the manufacturing firms in the UK belonging to the electrical and mechanical engineering sectors and respondents were CEOs. Non-response bias was assessed

statistically and appropriate measures taken to minimize the impact of common method variance. The results indicated that in low-hostility environments a cost-leadership strategy and in high-hostility environments a differentiation strategy led to better performance compared with competitors. Further, in highly dynamic environments a cost-leadership strategy and in low dynamism environments a differentiation strategy were more helpful in improving financial performance. Only CEOs formed the sampled respondents while managers from different departments were sampled.

Hariyanto, Handayan and Fitriati (2019) carried out a study to establish the relationship between corporate strategy and company performance. Data was obtained from companies that had publicly well-known and recorded in the Jakarta Islamic Index between 2013 and 2017 which included 30 companies. Using path analysis, findings revealed that the corporate strategy positively affected company performance. The study was carried out in Jakarta while the current study was carried out in Kenya where operationalization of the variables may be different.

2.3.3 Functional Level Strategy and Performance

Njogu and Kipkorir (2022) carried out a study on functional strategies and performance of commercial banks in Nakuru County, Kenya. The study used descriptive research design with a target population of 205. Questionnaire was used to collect primary data which was analyzed using descriptive and inferential statistics. Findings indicated that operational, marketing, finance and HR management strategies affected performance. The study was carried out in commercial banks while the current study was carried out in DT-SACCOs where operationalization of the variables may be different.

A study assessing the effect of functional strategies on competitiveness of sugar industries in western Kenya was conducted by Orwa, Onyango and Bii (2022). The study adopted a cross-

sectional study design. 98 Heads of departments and supervisors of all the five sugar firms were purposively selected. Data was collected by use of a questionnaire and analyzed using inferential and descriptive statistics. Findings revealed that correlations among the functional strategies and competitiveness were significant. The study adopted a cross-sectional study design while the current study adopted descriptive research design.

Kiluva and Senaji (2020) investigated the connection between functional level strategy and customer retention in the profit- making banks in Kenya. A descriptive research design was used. Employees of the bank were targeted where functional level heads (I.T, Human Resource, Sales & Marketing, Operations and Finance) were sampled. Data was collected using an open-ended and closed-ended questionnaire. 205 respondents all taken from the 41 respective profit- making banks were interviewed. Data was analyzed using SPSS. Results showed that technologis based strategy, innovation, customer centricity and operational efficiency significantly affected customer retention in commercial banks. Customer retention was the focus of the study while the current study focused on organizational performance.

Ngure (2016) carried out a study on functional level strategies and the effectiveness of Saape ltd. A case study research design through the use of an interview guide as the data collection tool was used. The data was analyzed through a report that was compiled after carrying out the interviews on the branch managers and the director of Saape Ltd. The study established that marketing function, finance function, the HR function and the operational function enhanced the overall effectiveness of the organization. Data was collected using interview guide while the current study collected data using questionnaires.

2.4 Summary of Reviewed Literature and Research Gaps

Table 2.1 below gives a summary of the knowledge gaps from the empirical literature evaluated based on the effect of management strategies (corporate level strategies, business level strategies and functional level strategies) and organizational performance.

Table 2.1: Summary of Literature and Research Gaps

Author and year	Study focus	Research findings	Research gaps	Focus of the current study
Njogu and Kipkorir (2022)	Functional strategies and performance.	Functional strategies affected the performance.	Commercial banks were targeted	DT-SACCOs were targeted
Orwa, Onyango and Bii (2022)	Functional strategies and competitiveness	Links among the functional-level strategies and competitiveness were significant.	Cross-sectional study design was used	Descriptive research design was adopted
Ogohi (2020)	Corporate strategy and company performance focusing at the Telkom Company	Corporate strategy significantly affected company performance	Indonesian Telkom industry was focused	Kenyan DT-SACCOs were focused
Kiluva and Senaji (2020)	Functional level strategy and customer retention	Functional strategies evaluated significantly affected customer retention	Customer retention was focused	Organizational performance was focused
Wanjiru, Muathe and	Corporate strategies and	Corporate strategies	The study used stratified	Purposive sampling was

Kinyua-Njuguna (2019)	performance	positively and significantly impacted firm's performance	sampling in selecting respondents	used in selecting the respondents
Gorondutse and Hilman (2019)	Business-level strategies and performance in the Nigerian hotel industry	There was an insignificant link between cost leadership and a significant link between differentiation strategy and hotels' performance	Nigerian hotel industry was studied	Kenyan DT-SACCOs were studied
Hariyanto, Handayan and Fitriati (2019)	Corporate strategy and company performance	Corporate strategy positively affected company performance	Jakarta was the study context	Kenya was the study context
Muraguri (2018)	Business strategies and performance	Business strategies strongly and positively affected performance	Only business strategies were evaluated	Functional strategies were evaluated.
Muchina and Kihara (2017)	The effect of corporate level strategies on competitiveness	Corporate level strategies significantly influenced competitiveness	Commercial state corporations were targeted	DT-SACCOs were targeted
Oira (2017)	Corporate	Corporate	Insurance firms	DT-SACCOs

	strategy and firm performance	strategies significantly affected performance	were targeted	were targeted
Ngure (2016)	Functional level strategies and effectiveness	Functional level strategies enhanced the entire organizational effectiveness	Interview guide was used	The current study collected data using questionnaires
Nandakumar, Ghobadian and O'Regan (2010)	Business-level strategy and performance on the manufacturing firms in the UK	In settings with low-hostility, cost-leadership strategy affected performance positively while differentiation strategy improved performance in settings with high-hostility in comparison with rivals.	Only CEOs formed the sampled respondents	Managers from different departments were sampled.

Source: Researcher (2022)

2.5 Conceptual Framework

Conceptual framework is shown in Figure 2.1 below and it brings out corporate level strategies, business level strategy and functional level strategy as the independent variables while organizational performance is the dependent variable.

Independent Variables

Dependent Variable

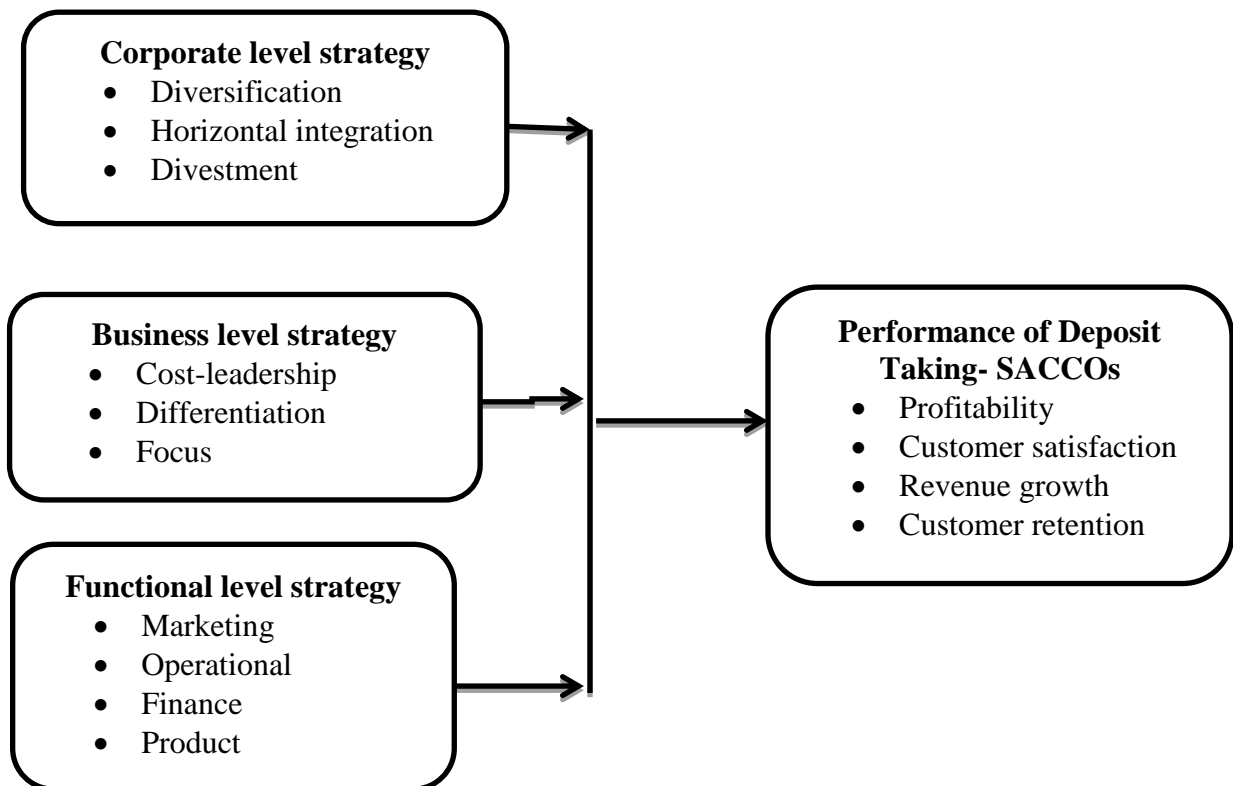


Figure 2.1: Conceptual Framework

Source: Author (2023)

Corporate level strategy pertains to the overall direction and scope of an organization, typically set by top management to achieve specific objectives and sustain competitive advantage across its business units or divisions. Diversification is the extent to which a company operates in multiple industries or markets. Vertical Integration involves the degree to which a company controls various stages of the value chain. Divestment involves the strategic decision to sell or dispose of certain business units, assets, or operations.

Business-level strategy refers to the approach a company takes to compete effectively within a particular industry or market segment. Cost leadership focuses on becoming the lowest-cost producer in the industry while maintaining acceptable quality standards. Differentiation involves offering unique products or services that are valued by customers and are perceived as distinct from competitors. Focus strategy involves concentrating efforts on serving a specific market segment or niche.

Functional level strategies are focused plans of action developed by different departments or functions within an organization to support the achievement of broader business-level and corporate-level goals. Marketing strategy involves activities aimed at promoting the company's products or services and creating value for customers. Operational strategy focuses on improving efficiency and effectiveness in the production and delivery of products or services. Finance strategy is concerned with managing financial resources effectively to support the organization's objectives and ensure financial sustainability. Product strategy involves decisions related to the development, enhancement, and management of the organization's product or service offerings.

The performance of deposit-taking Savings and Credit Cooperative Societies (SACCOs) can be evaluated using various key indicators. Profitability measures the ability of SACCOs to generate income relative to their expenses and investments. Customer satisfaction reflects the extent to which SACCOs meet the needs and expectations of their members. Revenue growth measures the rate at which SACCOs increase their total income over time. Customer retention measures the ability of SACCOs to retain existing members over time.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

Research methodology is the systematic approach and practices used by researchers to conduct their studies and investigate specific research questions or problems. A well-defined and appropriate research methodology is essential to make sure the validity, reliability, and generalizability of results.

3.2 Research Design

Descriptive research design was utilized since the research intended to generate a perfect description of events and status quo of a research population at a specific point in time to investigate the linkage between the independent and dependent variables (Cooper & Schindler, 2014). The design allows researcher to systematically describe and observe characteristics, behaviors, or phenomena which helps in gaining a comprehensive understanding of the subject under investigation (Creswell, 2017). This study had an objective of gaining a comprehensive understanding on the management strategies in the DT-SACCOs.

3.3 Target Population

Shields and Rangarjan (2013) observed that the target population is that population in a study to which the scholars may directly apply the conclusions of their findings. It is also known as the study or accessible population. It constituted branch, operational, marketing, chief accounting officers and HR managers of the 42 DT-SACCOs in Nairobi City County, Kenya. These respondents have accrued proficiency in regard to their role in the making of the management strategies as a key window for strategic management performance of the DT-SACCOs. The unit

of observation is the specific element or case that is observed or measured within the unit of analysis. It is the "who" or "what" is being observed or measured. In this case, it was the branch managers, operational, marketing, HR managers and the chief accounting officers.

Table 3.1: Distribution of Target Population

Designation	Population	Percentage
Branch managers of all the DT-SACCOs	42	20
Operational managers of all DT-SACCOs	42	20
Marketing managers of all DT-SACCOs	42	20
Chief accounting officers of all DT-SACCOs	42	20
HR managers of all DT-SACCOs	42	20
Total	210	100

Source: DT-SACCOs Human resource records (2022)

3.4 Sampling and Sample Size

Selection of sample is a key aspect of carrying out any research (Babbie, 2012). Mugenda and Mugenda (2008) connoted a minimum ratio of 30% is advisable to ensure representativeness of the sample if the population is less than 1000. From 42 DT-SACCOs, 30% was sampled and therefore 13 DT-SACCOs were studied. Purposive sampling was used to sample 13 branch, operational, marketing managers, chief accounting officers and HR managers in the DT-SACCOs and therefore the sample size was 65 respondents. These participants were individuals knowledgeable with the questions at hand and were the most senior persons of the DT-SACCOs.

Table 3.2: Sample Size

Designation	Population	Sampled respondents	Percentage
Branch managers	42	13	20
Operational managers	42	13	20
Marketing managers	42	13	20
Chief accounting officers	42	13	20
HR managers	42	13	20
Total	210	65	100

Source: DT-SACCOs Human resource records (2022)

3.5 Data Collection Instrument

Primary data only was collected because the degree of accuracy is very high (Ajayi et al., 2017) and Shawn and Terrence (2008) also indicated that primary data is usually original since data is obtained directly from respondents. Questionnaires provide a standardized format for collecting data. All respondents answer similar set of questions, ensuring consistency in the data collected. This helps in reducing potential bias and making the data more comparable and reliable (Shields & Rangarjan, 2013). The questionnaire had section A targeting to collect information relating to the respondents (demographics) while Section B addressed the research objectives. Quantitative questions mirrored the 5-point Likert-type scales.

3.6 Data Collection Procedure

Physical delivery was used in the administration of the data collection instruments as it was found suitable to the sampled respondents. Adequate time for filling the questionnaires was given to the respondents and follow up was done to the respondents who had not responded after the two weeks. Approval letter from Kenyatta University graduate school was sought as well as the NACOSTI research permit.

3.7 Pilot Study

This gives a chance to gauge the feasibility of the main study in regard to time, resources, and logistical considerations. Researchers can identify any practical challenges and make adjustments to ensure a smooth implementation of the principal study (Babbie, 2012). This was done using 7 respondents who were selected from one DT-SACCO in Kiambu County following recommendations that piloting uses up to 10% of the definite sample size (Mugenda & Mugenda, 2012). Babbie (2007) also observed that piloting respondents are individuals in the population, with characteristics same to the actual study respondents. The piloting group is not used in the actual study to avoid bias that may be occasioned by conditioning the respondents.

3.8 Validity and Reliability of Research Instrument

The section consists of validity and reliability of the research instruments

3.8.1 Validity of Research Instrument

Kothari (2008) connoted that validity is a critical aspect of research, as valid results are essential for drawing accurate and meaningful conclusions. Content validity concerns whether the items or questions in a research instrument (e.g., questionnaire, interview protocol) adequately cover

every aspect of the construct being measured. It ensures that the instrument comprehensively represents the intended construct. This study adopted content validity where the necessary corrections were made in the questionnaire as guided by the supervisor.

3.8.2 Reliability of Research Instrument

This is the consistency and stability of the findings gotten from the study (Chakrabartty, 2013; Kothari, 2010). A reliable study ensures that if the research were to be replicated using similar approaches and sample, it would yield same or consistent outcomes. Reliability is assessed using statistical measures like Cronbach's alpha, which examines how closely related the items are to each other. A coefficient value of 0.7 and above was used this study and the outcomes are as shown in Table 3.3.

Table 3.3: Reliability Statistics

Item	Cronbach's Alpha	No of items
Corporate level strategy	0.747	3
Business level strategy	0.723	4
Functional level strategy	0.767	4
Organizational performance	0.791	4
Overall	0.757	17

Source; Survey data (2023)

As shown in Table 3.3, corporate level strategy had a coefficient of 0.747, business level strategy, 0.723, functional level strategy, 0.767 and organizational performance, a coefficient of 0.791. The coefficients ranged from 0.723 to 0.791 and thus the constructs capturing the variables were deemed reliable.

3.9 Data Analysis and Presentation

This involves inspection, cleaning and interpretation of data to extract meaningful insights and drawing conclusions. Collected data was taken through data analysis phases which involved data clean up, reduction, differentiation and explanation. Data cleanup involved editing, coding and tabulation in order to detect any anomalies in the responses and also assign specific numerical values to the responses for further analysis. Data was then keyed using Statistical Package for Social Sciences (SPSS) version 25.0 software with appropriate codes and variable specification after which counter checking was done. Descriptive statistics and inferential statistics was used and measures of central tendencies including mean and standard deviation presented the data. The Pearson's coefficient of correlation was applied to measure the effect of the independent variable (management strategies) on the dependent variable (performance of DT-SACCOs). The results obtained from a regression model provided valuable insights into the relationship between variables and helped in making predictions and drawing conclusions about the data. Data presentation was in frequency tables and charts.

The regression model was

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \epsilon$$

Y = Performance of DT-SACCOs

β_0 = y intercept/constant

$\beta_1 \dots \beta_3$ = regression coefficients

$X_1 \dots X_3$ = Specific management strategies

ϵ = error term

3.10 Ethical Considerations

Respondents' consent was obtained before administering the questionnaires. Anonymity and confidentiality were ensured throughout the study. University introductory letter was obtained and research permit from National Council for Science, Technology and Innovation (NACOSTI). References from all sources including journals and text books belonging to other authors that were used were fully acknowledged using APA Referencing System.

CHAPTER FOUR: RESULTS, INTERPRETATION AND DISCUSSION

4.1 Introduction

This chapter presents the results and the analysis of data that was collected for the study. Data interpretation and discussion is also provided. The findings are presented using frequency tables and figures. Both descriptive and inferential findings are presented.

4.2 Response Rate

Branch, operational, marketing, HR managers and chief accounting officers from 13 DT-SACCOs were targeted totaling to 65 respondents. With the targeted sample size of 65, 56 provided their responses which translated to 86.2%

Table 4.1: Response Rate

Questionnaires	Frequency	Percent
Questionnaires returned	56	86.2
Questionnaires not returned	9	13.8
Questionnaires sent out	65	100

Source: Survey data (2023)

Table 4.1 shows 56 questionnaires were well filled which gave a response rate of 86.2%. Babbie (2012) argued that response rates are termed acceptable if 50%, good if 60% and very good if 70% response rates are achieved and thus accepted for publication. High response rate obtained is attributable to self-administration of the questionnaires.

4.3 Demographics characteristics

The demographic characteristics that were evaluated included gender, age, education level of the respondents and the number of years they had worked for the DT SACCOs.

4.3.1 Gender of the Respondents

The study evaluated the gender of the respondents and the gender distribution is as shown in Figure 4.1.

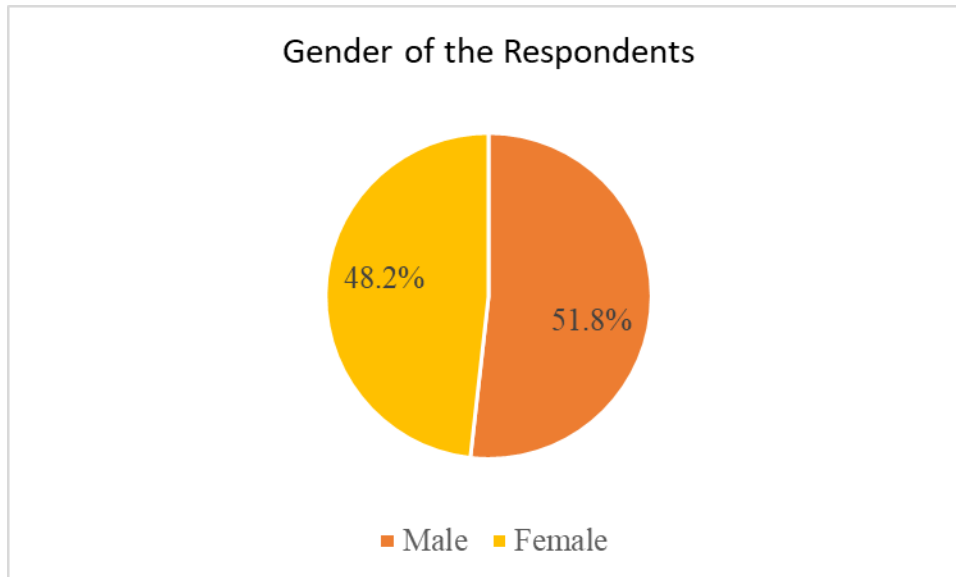


Figure 4.1: Gender of the Respondents

Source: Survey data (2023)

Figure 4.1 showed that 51.8% were male while 48.2% were female. This shows that DT SACCOs in Nairobi City County have employed more male staff compared to the female staff. The results indicate that gender balance is not an issue of concern in the DT SACCOs since the representation of women among the employees in Nairobi City County is high. Women and men often have different financial needs and preferences due to various socio-economic factors. A gender-balanced workforce is a high likelihood to create financial products and services that cater to the needs of all members, ensuring inclusivity and equitable access to financial resources (Syed & Ozbilgin, 2009). A gender-inclusive workplace can attract and retain a wider talent pool. Organizations that promote equal opportunities for career advancement and professional

development are more likely to retain skilled employees, reducing turnover and associated recruitment costs (UN, 2013).

4.3.2 Age of the Respondents

The study looked at the age of the respondents and the responses shown in Table 4.2 are the ages of the respondents.

Table 4.2: Age of the Respondents

Age category	Frequency	Percent
30 years and below	11	19.6
31-40 years	15	26.8
41-50 years	16	28.6
51-60 years	14	25.0
Total	56	100.0

Source; Survey data (2023)

Results showed that the age category of 41-50 years had 28.6% of the respondents being the highest number. This was followed by 31-40 years with 26.8% respondents while respondents aged 51-60 years were 25.0%. Age category of 30 years and below was 19.6%. About 75% of the respondents were aged below 50 years. Older employees often possess deep industry knowledge and experience, while younger employees may have cutting-edge skills related to technology and emerging trends. Age-diverse teams allow for the transfer of skills and knowledge between generations, creating a dynamic learning environment that benefits all employees (Syed & Murray, 2009). DT SACCOs serve members of various age groups. A diverse workforce that spans different age ranges can better understand the preferences and needs of a broad range of members. This understanding enhances the capability of an

organization to tailor its services and communication to effectively serve its members (UNDP, 2010).

4.3.3 Education Level of the Respondents

The study evaluated the education level of the respondents and their responses are as shown in Table 4.3.

Table 4.3: Education Level of the Respondents

Education level category	Frequency	Percent
Diploma	9	16.1
Bachelors	29	51.8
Masters	16	28.6
PhD	2	3.6
Total	56	100.0

Source; Survey data (2023)

Results showed that 51.8% were bachelor's holders while 28.6% were masters' holders. Further, 16.1% were diploma holders while only 3.6% of the respondents were PhD holders. A mix of education levels supports a robust leadership pipeline. Employees with varying educational backgrounds can be groomed for leadership roles, providing a diverse range of perspectives in upper management (Wulandari, 2017). Employees with diverse educational backgrounds approach problems and challenges from different angles. This can lead to more comprehensive and creative problem-solving as individuals draw on their unique knowledge and skills to contribute to solutions. Diverse education levels can lead to more well-rounded decision-making. Employees with varying educational backgrounds can provide a broader perspective on potential

risks, benefits, and long-term implications of decisions, helping the organization make more informed choices (Sinha, 2011).

4.3.4 Years Working for the DT SACCOs

The study sought the number of years the respondents had worked for the DT SACCOs and the results are as shown.

Table 4.4: Years Working for the DT SACCOs

Years	Frequency	Percent
5 years and below	5	8.9
6-10 years	12	21.4
11-15 years	23	41.1
More than 15 years	16	28.6
Total	56	100.0

Source; Survey data (2023)

Results showed that 41.1% of the respondents had worked for the DT SACCOs for 11-15 years, 28.6% had worked for more than 15 years, 21.4% for 6-10 years while only 8.9% for 5 years and below. Employees with more working years often possess a wealth of institutional knowledge, industry insights, and best practices. They can mentor and guide less experienced colleagues, facilitating knowledge transfer and helping newer employees learn faster (Sinha, 2011). Further, employees with varying levels of experience bring different viewpoints to the table. Those with more experience can offer insights based on historical context, while those with less experience may bring fresh perspectives and innovative ideas. Younger employees often bring a willingness to experiment and embrace new technologies. Combined with the wisdom of more experienced

colleagues, this can lead to innovative strategies and a greater ability to adapt to changing market dynamics (Guest, 2011).

4.4 Corporate Level Strategies

4.4.1 Does Corporate Level Strategies affect DT SACCOs Performance

Respondents were to indicate if corporate level strategies affect the performance of the deposit taking SACCO and were to explain their response. All the respondents denoted that corporate level strategies affected the performance of DT SACCOs. The corporate strategy was important in guiding decisions about diversifying product offerings, such as insurance, investments, or financial education, based on member needs and market trends. Further, they said that a clear corporate strategy enabled their SACCO to position itself in the market, differentiating it from competitors. This positioning helped in attracting and retaining members who resonate with the SACCO's values and offerings. They recommended the adoption of these strategies by the DT SACCOs.

4.4.2 Descriptive Statistics for Corporate Level Strategies

Corporate level strategies were operationalized as diversification, horizontal integration and divestment.

Table 4.5: Descriptive Statistics for Corporate Level Strategies

Corporate level strategies statements	Mean	Standard deviation
Diversification of products offered by the DT-SACCO is a strategy that has enhanced growth of the DT-SACCO	3.50	0.89
Horizontal integration has resulted in creation of particular products for particular clients	3.98	0.75
Through divestment strategy, there has been identification of a niche in the market by the DT-SACCO	3.82	0.58
Aggregate Mean	3.77	0.74

Source: Survey data (2023)

The mean summaries in Table 4.5 showed that horizontal integration has resulted in creation of particular products for particular clients as it had the highest mean of 3.98. There was a low variation (SD) of 0.75. Through divestment strategy, there has been identification of a niche in the market by the DT-SACCO had a mean of 3.82 and a low variation (SD) of 0.58. Diversification of products offered by the DT-SACCO is a strategy that has enhanced growth of the DT-SACCO had a mean of 3.50 and a low variation (SD) of 0.89. The results imply that in the DT SACCOs, there is a likelihood that corporate level strategies affect performance and that diversification, horizontal integration and divestment are critical factors in the DT SACCOs' profitability, customer satisfaction, revenue growth and customer retention.

The results are supported by those of Wanjiru e al. (2019) who argued that horizontal integration enables DT SACCOs to achieve economies of scale. As the DT SACCOs expand by merging or

acquiring other similar entities, they can pool their resources, streamline operations and reduce costs per unit of service. This cost efficiency directly benefits members by allowing the SACCOs to provide a wider array of financial products and services at competitive rates. Further, horizontal integration enhances diversification and by joining forces with other DT SACCOs, they can broaden their portfolio of offerings, ranging from savings accounts and loans to insurance and investment products (Gill, 2012).

This diversification not only attracts a larger customer base but also minimizes risk by reducing dependence on a single revenue stream. Through this expansion of services, DT SACCOs can meet a broader spectrum of financial needs and become more integral to their members' financial lives. Purce (2014) also suggested that collaboration and knowledge sharing are promoted through horizontal integration. As DT SACCOs merge, they bring together their expertise, best practices, and innovative ideas. This synergy can lead to the development of new, member-centric solutions, improved operational processes, and enhanced customer experiences. horizontal integration enhances competitiveness.

4.5 Business Level Strategies

4.5.1 Does Business Level Strategies affect DT SACCOs Performance

Respondents were to indicate if business level strategies affect the performance of the deposit taking SACCO and were to explain their response. All the respondents denoted that business level strategies affected the performance of DT SACCOs. Understanding the financial goals of different member segments can lead to the design of customized savings or loan products. They are indicated that since SACCOs need to choose the most efficient and effective ways to reach their members, business level strategies put into consideration the best channels for delivering

services, such as physical branches, digital platforms, or partnerships with other institutions. They recommended the adoption of these strategies by the DT SACCOs.

4.5.2 Descriptive Statistics for Business Level Strategies

Business level strategies were operationalized as cost-leadership, differentiation and focus strategies.

Table 4.6: Descriptive Statistics for Business Level Strategies

Business level strategies statements	Mean	Standard deviation
Cost-leadership is usually employed in the DT-SACCO to increase market share	4.09	0.60
The DT-SACCO uses differentiation strategy to increase profits	3.45	0.95
Focus strategy is used by DT-SACCOs to increase sales volume	3.34	0.75
DT-SACCOs uses tactical strategy to ensure there is satisfaction of customers	3.32	0.83
Aggregate Mean	3.55	0.78

Source: Survey data (2023)

The mean summaries in Table 4.6 showed that cost-leadership is usually employed in the DT-SACCO to increase market share had the highest mean of 4.09. There was a low variation (SD) of 0.60. The DT-SACCO uses differentiation strategy to increase profits had a mean of 3.45 and an SD of 0.95. Focus strategy is used by DT-SACCOs to increase sales volume had a mean of 3.34 and an SD of 0.75 while the DT-SACCOs uses tactical strategy to ensure there is satisfaction of customers had a mean of 3.32 and an SD of 0.83. In the DT SACCOs, there is a

likelihood that business level strategies affect performance and that cost-leadership, differentiation and focus strategies are critical factors in the DT SACCOs' profitability, customer satisfaction, revenue growth and customer retention.

Kadenyeka and Mwasiaji (2023) denoted that differentiation strategy allows an organization to position itself uniquely in the market. By offering products, services, or features that are distinct from other financial institutions, an organization can attract a specific target audience and cater to their specific needs. A DT SACCO that provides unique and tailored services can foster strong member loyalty. When members feel that the DT SACCO understands and caters to their individual financial needs, they have a high likelihood of remaining loyal and continue using its services (Gorondutse & Hilman, 2019). Further, differentiation can create a barrier to entry for competitors and therefore if a DT SACCO offers products or services that are difficult to replicate, other financial institutions might find it challenging to directly compete, reducing the threat of new entrants (Kitheka & Bett, 2019). A well-executed differentiation strategy contributes to the long-term sustainability of a DT SACCO. While price-based competition can erode profitability over time, differentiation provides a sustainable competitive advantage (Demba, Ogal & Muli, 2019).

4.6 Functional Level Strategies

4.6.1 Does Functional Level Strategies affect DT SACCOs Performance

Respondents were to indicate if functional level strategies affect the performance of the deposit taking SACCO and were to explain their response. All the respondents denoted that functional level strategies affected the performance of DT SACCOs. They noted that DT SACCOs are exposed to financial, operational, and regulatory risks and therefore functional strategies define

how risks are identified, assessed, and mitigated to safeguard the interests of members and maintain the SACCO's financial health. Additionally, functional strategies, such as operations, finance, and human resources, contribute to the SACCO's operational efficiency. Proper management of these functions ensures smooth day-to-day operations, risk mitigation, and cost control. They recommended the adoption of these strategies by the DT SACCOs.

4.6.2 Functional Level Strategies

They were operationalized as marketing, operational, finance and product strategies.

Table 4.7: Descriptive Statistics Functional Level Strategies

Functional level strategies statements	Mean	Standard deviation
DT-SACCOs uses marketing strategy which has increased the profits	3.87	0.87
Operational strategy has led to increased sales volume	3.36	0.75
The DT-SACCOs uses finance strategy to ensure that their market share is enhanced	3.30	0.85
Product strategy has been used by the DT-SACCOs to modify products in the market thus increased sales volume	3.93	0.68
Aggregate Mean	3.62	0.79

Source: Survey data (2023)

The mean summaries in Table 4.7 showed that Product strategy has been used by the DT-SACCOs to modify products in the market thus increased sales volume had the highest mean of 3.93. There was a low variation (SD) of 0.68. The DT-SACCOs uses marketing strategy which has increased the profits had a mean of 3.87 and a low variation (SD) of 0.87. Operational

strategy has led to increased sales volume had a mean of 3.36 and a low variation (SD) of 0.75 while the DT-SACCOs uses finance strategy to ensure that their market share is enhanced had a mean of 3.30 and a low variation (SD) of 0.85. The results imply that in the DT SACCOs, there is a likelihood that functional level strategies affect performance and that marketing, operational, finance and product strategies are critical factors in the DT SACCOs' profitability, customer satisfaction, revenue growth and customer retention.

Teck and Karuppiah (2020) denoted that a well-defined operational strategy focuses on optimizing processes, reducing inefficiencies, and controlling costs. This is crucial for DT SACCOs as it directly impacts their profitability and ability to offer competitive rates to members. The operational strategy defines how members interact with the SACCO. A smooth and user-friendly experience enhances member satisfaction and encourages them to remain loyal and use the SACCO's services more frequently. Further, as DT SACCOs aim to grow their membership base and expand their services, a well-defined operational strategy ensures that processes can be scaled without compromising quality. This supports sustainable growth (Kruger, 2012).

Many organizations are embracing technology to streamline operations and an operational strategy guides the integration of technology solutions, such as digital banking platforms, mobile apps, and online services, to enhance member experiences and operational efficiency (Thoya & Wainaina, 2023). An operational strategy encourages alignment between different departments and functions within the DT SACCO. This reduces silos, improves communication, and promotes a cohesive approach to delivering services. Operational strategies emphasize continuous improvement. Regular reviews of processes and performance lead to refinements and

optimizations, helping DT SACCOs stay competitive and relevant in a changing financial landscape (Slack & Lewis, 2011).

4.7 Organizational Performance

Organizational performance was operationalized as profitability, customer satisfaction, revenue growth and customer retention.

Table 4.8: Descriptive Statistics for Organizational Performance

Organizational performance statements	Mean	Standard deviation
Profits determines the level of organizational performance of the DT-SACCOs	3.51	0.93
DT-SACCOs' performance is due to sales volumes	3.71	0.91
Improved organizational performance is due to increased market share	3.13	1.19
Customers have been satisfied therefore improving organizational performance	3.95	0.88
Aggregate Mean	3.58	0.98

Source: Survey data (2023)

The mean summaries showed that customers have been satisfied therefore improving organizational performance had the highest mean of 3.95. There was a low variation (SD) of 0.88. DT-SACCOs' performance is as a result of rise in sales volumes had a mean of 3.71. There was a low variation (SD) of 0.91. Profits determines the level of organizational performance of the DT-SACCOs had a mean of 3.51 and a low variation (SD) of 0.93 while improved organizational performance is as a result of growth in market share had a mean of 3.13 and an SD of 1.19 thus a high variation. The results imply that in the DT SACCOs, profitability,

customer satisfaction, revenue growth and customer retention are critical factors of performance.

Bhattacharya, Morgan and Rego (2021) indicated that as organizations grow their market share, they can benefit from economies of scale. This means that the cost per unit of service or product decreases as the DT SACCO expands. This cost advantage can lead to improved profitability and better pricing for members. Further, with a larger market share, DT SACCOs can negotiate better terms and conditions with suppliers, lenders, and other stakeholders. This includes obtaining favorable interest rates on loans and better deals on operational expenses (Rego, Morgan & Fornell, 2013). DT SACCOs with a significant market share may have access to more investment opportunities. This could include investments in technology, infrastructure, or new product development, all of which can further enhance the DT SACCO's offerings and competitiveness.

DT SACCOs with a significant market share can play a leadership role in the industry and community. They may have the opportunity to shape industry practices, advocate for member interests, and contribute to regulatory discussions. A larger market share can provide a degree of resilience during economic downturns (Edeling & Himme, 2018). DT SACCOs with a diverse and substantial member base may be better positioned to weather financial challenges. With a larger member base, DT SACCOs can cross-sell various products and services more effectively. This can lead to increased member engagement and satisfaction (Farris et al., 2010). Higher market share can provide the financial strength needed for SACCOs to consider expansion into new regions, demographics, or business segments which supports the findings of this study.

4.8 Inferential Statistics

4.8.1 Pearson Correlation

This was done to establish the linear relationship between the variables. The test results of the study variables are as in Table 4.9.

Table 4.9: Results of Pearson's Linearity Test

Performance	Pearson's correlation	1
	Sig. (2-tailed)	
	N	56
Corporate level strategies	Pearson's correlation	0.287*
	Sig. (2-tailed)	0.032
	N	56
Business level strategies	Pearson's correlation	0.193
	Sig. (2-tailed)	0.154
	N	56
Functional level strategies	Pearson's correlation	0.399**
	Sig. (2-tailed)	0.002
	N	56

Source: Survey data (2023)

Findings shown in Table 4.9 demonstrated a significant positive linear correlation between performance and management strategies studied at the level significance of $P < 0.05$. An increase in management strategies studied increased performance of DT SACCOs positively and significantly.

4.8.2 Regression Analysis

Regression model determined the effect of the management strategies on organizational performance of DT SACCOs.

Table 4.10: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.752 ^a	0.505	0.459	0.51119

a. Predictors: (Constant), Functional level strategy, Business level strategy, Corporate level strategies

Source: Survey data (2023)

Management strategies account for up to 50.5% of the variation in performance as indicated by a coefficient of determination (R-square) value of 0.505. The remaining 48.5% of the variation in performance is explained by other factors not considered in the current study. Table 4.11 present the ANOVA.

Table 4.11: ANOVA

Mode		Sum of		Mean		
1		Squares	df	Square	F	Sig.
1	Regression	3.497	3	1.166	4.460	.007 ^b
	Residual	13.588	52	.261		
	Total	17.085	55			

a. Dependent Variable: Performance

b. Predictors: (Constant), Functional level strategy, Business level strategy,

Corporate level strategies

Source: Survey data (2023)

Table 4.12 signify that the overall model linking management strategies to performance in Nairobi County was significant as shown by the level of significance of 0.007. Management strategies had a significant influence on performance. Table 4.12 present the model coefficients.

Table 4.12: Model Coefficients

	Unstandardized		Standardized		T	Sig.
	Coefficients		Coefficients			
	B	Std. Error	Beta			
(Constant)	1.026	0.903			1.136	0.261
Corporate level strategies	0.198	0.126	0.204		1.574	0.022
Business level strategy	0.150	0.166	0.117		0.904	0.370
Functional level strategy	0.371	0.161	0.310		2.298	0.026

a. Dependent Variable: Performance

Source: Survey data (2023)

As per the results generated, the equation translated to;

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

$$\text{Performance} = 1.026 + 0.198 (0.126) + 0.150 (0.166) + 0.371 (0.161)$$

Where; Performance = Constant + Corporate level strategies + Business level strategies + Functional level strategies

The results in Table 4.12 indicate that holding all other factors including management strategies constant, performance of DT SACCOs is 1.026.

To what extent does corporate level strategies affect performance of DT SACCOs?

The findings in Table 4.12 indicate that corporate level strategies affect performance of DT SACCOs positively as shown by the beta coefficient of 0.198. The effect is also significant as

shown by a significance level of 0.022 which is less than 0.05 at 5% level of significance. The study findings indicate that enhancing corporate level strategies lead to 0.198 increase in performance of DT SACCOs. Studies by Wanjiru et al. (2019), Oira (2017) and Ogohi (2020) indicated that corporate strategies positively and significantly impacted firm's performance which supports the findings of this study.

To what extent does business level strategies affect performance of DT SACCOs?

The findings in Table 4.12 indicate that business level strategies affect performance of DT SACCOs positively as shown by the beta coefficient of 0.150. The effect is also insignificant as shown by a significance level of 0.370 which is more than 0.05 at 5% level of significance. The study findings indicate that enhancing business level strategies lead to 0.150 increase in performance of DT SACCOs. A study by Muraguri (2018) found out that business strategies strongly and positively affected organizational performance on international schools which contradicts the findings of this study. Further, Gorondutse and Hilman (2019) found an insignificant link between cost leadership and a significant link between differentiation strategy and hotels' performance.

To what extent does functional level strategies affect performance of DT SACCOs?

The findings in Table 4.12 indicate that functional level strategies affect performance of DT SACCOs positively as shown by the beta coefficient of 0.371. The effect is also significant as shown by a significance level of 0.026 which is less than 0.05 at 5% level of significance. The study findings indicate that enhancing functional level strategies lead to 0.371 increase in performance of DT SACCOs. According to Njogu and Kipkorir (2022). Functional strategies affected performance of DT SACCOs which supports the findings of this study.

CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter shows the summary of the research findings, conclusions and the recommendations guided by the study objectives. Suggestions for further research are also given.

5.2 Summary of the Study

The study established the effect of management strategies on the organizational performance of DT SACCOs in Nairobi City County. There were three objectives which determined the effect of corporate level strategies, business level strategies and functional level strategies on organizational performance. Descriptive and inferential analysis was done to meet the study objectives. This section is a presentation of the descriptive, correlation and regression results. The summary is presented as per the objectives.

5.2.1 Corporate Level Strategies and Organizational Performance

Corporate level strategies affected organizational performance of DT SACCOs as it had an aggregate mean of 3.77 and an SD of 0.74. The correlation findings showed that corporate level strategies and performance had a positive and significant correlation ($r=0.287$, $p=0.032$). The regression findings show a positive and significant effect of corporate level strategies on performance ($\beta = 0.198$, $\text{Sig.} = 0.022$) which implies that corporate level strategies affect performance of DT SACCOs positively and that increasing corporate level strategies leads to 0.198 increase in performance of DT SACCOs.

5.2.2 Business Level Strategies and Performance

Business level strategies affected organizational performance of DT SACCOs as it had an aggregate mean of 3.55 and an SD of 0.78. The correlation findings showed that business level strategies and performance had a positive and insignificant correlation ($r=0.193$, $p=0.154$). The

regression findings show a positive and insignificant effect of business level strategies on performance ($\beta = 0.150$, Sig. = 0.370) which implies that business level strategies affect performance of DT SACCOs positively and that increasing business level strategies leads to 0.150 increase in performance of DT SACCOs.

5.2.3 Functional Level Strategies and Performance

Functional level strategies affected organizational performance of DT SACCOs as it had an aggregate mean of 3.58 and an SD of 0.79. The correlation findings that functional level strategies and performance had a positive and significant correlation ($r=0.399$, $p=0.002$). The regression findings showed that functional level strategies and performance were positively and significantly related ($\beta = 0.371$, Sig. = 0.026) which implies that functional level strategies affect performance of DT SACCOs positively and that increasing functional level strategies steer an 0.371 increase in performance of DT SACCOs.

5.3 Conclusion of the Study

This research found out that management strategies studied are significant factors of performance in DT SACCOs as they were found to affect performance. On corporate level strategies and performance of the DT SACCOs, regression analysis results helped in making the conclusion that corporate level strategies affected performance of the DT SACCOs positively and significantly. Corporate level strategies provide a structured framework for the DT SACCOs to make informed decisions, allocate resources effectively, and navigate the complex financial landscape. These strategies ensure that the SACCO's actions are aligned with its overarching mission while addressing both internal and external challenges.

On business level strategies, regression analysis results showed that the effect of business level strategies was positive and insignificant. Business level strategies provide a clear roadmap for

SACCOs to navigate the competitive landscape, create value for their members, and achieve their growth objectives. These strategies guide the SACCO's day-to-day operations, product development, member interactions, and overall approach to serving its members' financial needs.

On functional level strategies and performance of the DT SACCOs, the conclusion was that functional level strategies affected performance of the DT SACCOs positively and significantly. Functional level strategies provide a structured framework for SACCOs to execute their business-level and corporate strategies. They guide the day-to-day operations of various departments, aligning them with the SACCO's overall objectives. Functional-level strategies contribute to operational excellence, member satisfaction, innovation, and the SACCO's ability to adapt to a dynamic financial environment.

5.4 Recommendations of the Study

For DT SACCOs in Nairobi City County, Kenya to increase their profitability, customer satisfaction, revenue growth and customer retention, there is need for the DT SACCOs to adopt management strategies. On corporate level strategies, the study recommends horizontal integration of the DT SACCOs since the financial sector including the DT SACCOs is witnessing intense competition from traditional banks, fintech startups, and other players. By consolidating their strengths, DT SACCOs can create a stronger presence in the market, offering members a robust alternative to mainstream financial institutions. This elevated competitive position benefits not only the cooperatives themselves but also contributes to a more vibrant and diverse financial ecosystem.

On business level strategies, the study recommends DT SACCOs to adopt a differentiation strategy since a differentiated SACCO can build a strong and distinct brand image. This can create a positive perception in the minds of members and potential members, leading to better

brand recognition and increased trust. Further, by offering unique financial products or services, a SACCO can tap into new revenue streams. This diversification can help mitigate risks associated with relying heavily on a single line of business.

On functional level strategies, the study recommends DT SACCOs to embrace operational strategy as it helps ensure that SACCOs consistently deliver high-quality services to their members. This includes streamlining member onboarding, transaction processing, loan application processing, and other services. Consistent quality builds trust and member loyalty. Effective operational strategies include risk assessment and mitigation plans. SACCOs deal with financial risks like credit risk, liquidity risk, and operational risk and thus a solid operational strategy incorporates measures to identify and manage these risks to safeguard the SACCO's financial health.

5.5 Areas for Further Research

The variables studied (management strategies) accounted for 50.5% variation of performance of DT SACCOs which means that there are other performance factors which should be established. The research was conducted in DT SACCOs and thus another research can be done in other organizations to investigate whether same findings would be found which will fill the scope gap while other studies can be carried out using other research designs for the filling of the methodological gap posed by this study.

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APPENDICES

Appendix I: Letter of Transmittal



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Our Ref: D53/CTY/PT/33442/2014

DATE: 24th October, 2023

Director General,
National Commission for Science, Technology
and Innovation
P.O. Box 30623-00100
NAIROBI

Dear Sir/Madam,

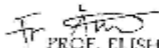
RE: RESEARCH AUTHORIZATION FOR IMMACULATE WANGUI KAMAU – REG. NO. D53/CTY/PT/33442/2014.

I write to introduce Immaculate Wangui Kamau who is a Postgraduate Student of this University. The student is registered for MBA degree programme in the Department of Business Administration.

Immaculate intends to conduct research for a MBA Project Proposal entitled, "Management Strategies and Performance of Deposit Taking SACCOS in Nairobi City County, Kenya".

Any assistance given will be highly appreciated.

Yours faithfully,


PROF. ELISHIBA KIMANI
EXECUTIVE DEAN, GRADUATE SCHOOL

EW/nn

Appendix II: Questionnaire

I am conducting a study on management level strategies and organizational performance of deposit taking SACCOs in Nairobi City County.

Instructions;

1. Please read each question carefully.
2. Please tick [] your answer appropriately.

Questions

SECTION A: DEMOGRAPHIC CHARACTERISTICS

1. Gender
Male Female
2. Age
 - i. 30 years and below
 - ii. 31-40 years
 - iii. 41-50 years
 - iv. 51-60 years
3. Highest education
 - i. Diploma
 - ii. Bachelors
 - iii. Masters
 - iv. PhD
 - v. Any other specify
4. Length of time working for the DT-SACCOs
 - i. 5 years and below
 - ii. 6 -10 years
 - iii. 11 -15 years
 - iv. More than 15 years

SECTION B: CORPORATE LEVEL STRATEGIES

5. Does corporate level strategies affect the performance of your deposit taking SACCO?

Yes [] No []

If Yes, explain

.....

6. To what extent do you agree with the following statement regarding the effect of corporate level strategies on the performance of deposit taking SACCOs in Nairobi City County, Kenya?

Where 1. Not at all 2. Small extent 3. Moderate extent 4. Great extent 5. Very great extent

Corporate level strategies statements	1	2	3	4	5
Diversification of products offered by the DT-SACCO is a strategy that has enhanced growth of the DT-SACCO					
Horizontal integration has resulted in creation of particular products for particular clients					
Through divestment strategy, there has been identification of a niche in the market by the DT-SACCO					

7. Would you recommend the adoption of the corporate level strategies in your DT SACCO?

Yes [] No []

SECTION C: BUSINESS LEVEL STRATEGIES

8. Does business level strategies affect the performance of your DT SACCO?

Yes [] No []

If Yes, explain

.....

9. To what extent do you agree with the following statement regarding the effect of business level strategies on the performance of deposit taking SACCOs in Nairobi City County, Kenya?
Where 1. Not at all 2. Small extent 3. Moderate extent 4. Great extent 5. Very great extent

Business level strategy statements	1	2	3	4	5
Cost-leadership is usually employed in the DT-SACCO to increase market share					
The DT-SACCO uses differentiation strategy to grow profits					
Focus strategy is used by DT-SACCOs to grow sales volume					
DT-SACCOs uses tactical strategy to ensure there is satisfaction of customers					

10. Would you recommend the adoption of the business level strategies in your deposit taking SACCO?

Yes [] No []

SECTION D: FUNCTIONAL LEVEL STRATEGIES

11. Does functional level strategies affect the performance of your DT SACCO?

Yes [] No []

If Yes, explain

.....

.....

.....

12. To what extent do you agree with the following statement regarding the effect of functional level strategies on the performance of deposit taking SACCOs in Nairobi City County, Kenya?
Where 1. Not at all 2. Small extent 3. Moderate extent 4. Great extent 5. Very great extent

Functional level strategy statements	1	2	3	4	5
DT-SACCOs uses marketing strategy which has increased the profits					

Appendix III: List of DT-SACCOs

1. AFYA SACCO SOCIETY LTD
2. ASILI SACCO SOCIETY LTD
3. COMOCO SACCO SOCIETY LTD
4. HARAMBEE SACCO SOCIETY LTD
5. KENPIPE SACCO SOCIETY LTD
6. KENYA POLICE SACCO SOCIETY LTD
7. MAISHA BORA SACCO SOCIETY LTD
8. MWITO SACCO SOCIETY LTD
9. NATION SACCO SOCIETY LTD
10. SAFARICOM SACCO SOCIETY LTD
11. SHOPPERS SACCO SOCIETY LTD
12. TEMBO SACCO SOCIETY LTD
13. UKULIMA SACCO SOCIETY LTD

Appendix IV: Approval Letter from KU Graduate School



KENYATTA UNIVERSITY
GRADUATE SCHOOL

E-mail: dean-graduate@ku.ac.ke

Website: www.ku.ac.ke

P.O. Box 43844, 00100

NAIROBI, KENYA

Tel. 810901 Ext. 4150

Internal Memo

FROM: Executive Dean, Graduate School

DATE: 24th October, 2023

TO: Immaculate Wangui Kamau
C/o Business Administration Dept.

REF: D53/CTY/PT/33442/2014

SUBJECT: APPROVAL OF RESEARCH PROPOSAL

We acknowledge receipt of your revised Research Proposal as per our recommendations raised by the graduate school board of 13th September, 2023 entitled "Management Strategies and Performance of Deposit Taking SACCOs in Nairobi City County, 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 and progress report forms per semester. The forms are available at the University's Website under Graduate School webpage downloads.

Also, please ensure that you publish article(s) from your project before submitting it to Graduate School for examination as per the Commission for University Education and Kenyatta University guidelines.

Thank you.

A handwritten signature in blue ink, appearing to read "Annbell".





ANNBELL MWANIKI
FOR: EXECUTIVE DEAN, GRADUATE SCHOOL

C.c. Chairman, Department of Business Administration

Supervisors:

1. Dr. Janet Muthimi
C/o Department of Business Administration
Kenyatta University

Appendix V: NACOSTI Research Permit

 REPUBLIC OF KENYA	 NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION
Ref No: 398877	Date of Issue: 10/November/2023
RESEARCH LICENSE	
	
This is to Certify that Ms. IMMACULATE WANGUI KAMAU of Kenyatta University, has been licensed to conduct research as per the provision of the Science, Technology and Innovation Act, 2013 (Rev.2014) in Nairobi on the topic: MANAGEMENT STRATEGIES AND PERFORMANCE OF DEPOSIT TAKING SACCOS IN NAIROBI CITY COUNTY, KENYA for the period ending : 10/November/2024.	
License No: NACOSTI/P/23/31365	
398877	
Applicant Identification Number	Director General NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION