

**INFLUENCE OF STRATEGIC MANAGEMENT PRACTICES ON
ORGANIZATIONAL PERFORMANCE OF SAVINGS AND CREDIT CO-
OPERATIVE SOCIETIES IN KIAMBU COUNTY, KENYA**

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**A THESIS SUBMITTED TO THE SCHOOL OF BUSINESS AND ECONOMICS IN
PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE CONFERMENT
OF THE DEGREE OF MASTERS OF BUSINESS ADMINISTRATION
(STRATEGIC MANAGEMENT) OF KENYA METHODIST UNIVERSITY**

AUGUST, 2024

DECLARATION

I hereby declare that this thesis is my original work and has not been submitted to any institution or university for any award.

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DEDICATION

I dedicate this work to my lovely dad Samuel Muiruri and my Mum Elizabeth Muiruri

ACKNOWLEDGMENT

I give glory to God, the Almighty, for providing me with life and the means to pursue enlightenment and knowledge via this course. Without God's favour, I never would have made it this far. My deepest appreciation goes to Mrs. Jane Munga and Mr. James Mbebe, who accepted to be my supervisors and indeed have been very resourceful during the development of this thesis. God bless you for your kindness and generosity.

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ABBREVIATION AND ACRONYMS

ANOVA	Analysis of Variance
APA	American Psychological Association
ASRA	Aberdeen Schools Rowing Association
BSC	Balanced Scorecard
CFA	Confirmatory Factor Analysis
CRM	Customer Relationship Management
ILO	International Labor Organization
IMF	International Monetary Fund
KECOBO	Kenya Copyright Board
KRA	Kenya Revenue Authority
KUSCCO	Kenya Union of Savings & Credit Co-operatives
MSMEs	Micro, Small, And Medium-Sized Enterprises
NACOSTI	National Commission for Science, Technology and Innovation
NCUA	National Credit Union Administration
PLS	Partial Least Squares
RBV	Resource-Based View
SACCO	Savings and Credit Co-Operative Societies
SASRA	Sacco Societies Regulatory Authority
SEM	Structural Equation Modelling
SME	Small and Medium-Sized Enterprise
SSPS	Statistical Software for the Social Sciences
WEF	World Economic Forum

ABSTRACT

Kenya's cooperative societies are essential to the nation's development because they give their members access to reasonably priced financing options and financial guidance. Because the business environment is always changing, companies must regularly revise their strategies in order to stay competitive. However, low customer deposit and increased non-performing loans has been the most significant issue threatening SACCO performance in Kenya. (KUSCCO, 2018; SASRA, 2022). These cooperative societies suffer from a number of issues, including the lack of strong institutional strategies and laws, low trained staff, hence resulting to incompetent administration, weak leadership that supports the implementation of poorly researched pricing strategies, insufficient governance, and political interference. The study's objective was to determine the influence of strategic management practices on organizational performance of savings and credit co-operative societies in Kiambu County, Kenya. The specific objectives were to establish the influence of innovation strategies, customer relations strategies, staffing strategies, and pricing strategies on the organizational performance of SACCOs in Kiambu county. The research was based on open systems analysis, institutional theory, and resource-based theory. The research was descriptive with a population of 62 SACCOs in Kiambu County and a total of 250 employees under consideration. The study randomly selected 154 employees. The researcher utilized questionnaires with both closed and open questions to gather primary data. Before administering all the questionnaires to employees, a pilot study of 15 respondents was applied where a Cronbach alpha of more than 0.7 was considered an appropriate reliability score measure. Frequency, percentage, standard deviation, and mean, were used for descriptive statistics. To analyze the link between the variables, the research used regression analysis whereas content analysis was used to analyze qualitative data. Results were presented on, tables, graphs, and narratives. The innovation strategy correlations $r= 0.443$ at a p-value of $0.001 < 0.05$; Customer relation strategies' correlations $r= 0.511$ at a p-value of $0.001 < 0.05$; Staff training strategies' correlations $r= 0.346$ at a p-value of $0.000 < 0.05$; and product pricing strategies' correlations $r= 0.544$ at a p-value of $0.000 < 0.05$. Therefore, since all the variables had correlations of less than 1 and p-values of less than 0.05, the study rejected all null hypothesis and concluded that innovation strategies, customer relations strategies, staff training strategies, and product pricing strategies had a significant influence on organizational performance of SACCOs in Kiambu County. The study came to the conclusion that the success of SACCOs in Kiambu County was significantly impacted by creative tactics, customer relationship strategies, staff training strategies, and product price strategies. To improve performance, the report suggests that SACCOs deepen their current partnership with fintech firms. The study also recommends an enhancement of training and capacity building for the staff to strengthen the customer service relations skills which are tailor-made to focus on communication and problem-solving capabilities. In addition, SACCO should promote a culture of continuous learning to enhance improvement among the employees through regular training, recognition for improvement, and feedback mechanisms to enhance organizational performance as well. Lastly, the study recommended the application of diversified pricing strategies such as competitive pricing, cost-price strategies, and tailor-made pricing strategies to enhance the SACCOs' organizational effectiveness in Kiambu County.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Strategic management practice is the process of continuously planning, monitoring, analyzing, and evaluating a company's resources to ensure that they are being used most effectively in achieving the aims and objectives of the firm (Abell, 2018). The implementation of a strategy involves an organization's managers as well as any critical staff members who can proactively contribute to the company's long-term planning (Bantel & Osborn, 2013). Each member of the team is responsible for deciding who else in the team needs to be in on the planning. By creating plans and strategies to achieve objectives and then allocating resources to carry them out, strategic management provides comprehensive direction (Allen, et al., 2016). Strategic monitoring supports a decision-maker in becoming prepared for administrative requirements or predicting changes and directing organizational actions in the right direction (Andrews, et al, 2014).

In this study strategic management practices in a Savings and Credit Co-Operative Societies [SACCO] that were examined included; strategy for innovation, relationships with customers, employee development, and product pricing. An innovative strategy is the dedication to a shared vision for advanced growth and the framework used for implementing strategic projects and management information systems (Bengtsson & Tavassoli, 2018). Therefore, the dedication involves making focused decisions that can be relied when utilizing organizational resources to create a pioneering product or service that competitively places the organization ahead of others. Innovative strategies enable financial organizations to excel and dominate a certain market hence thereby improving their performance.

A customer relations strategy is the process through which businesses create, nurture, and expand their relationship with their clientele (Elmubasher & Alaraki, 2021). All the methods, processes, and technology that businesses employ to find, attract, and keep customers. This is because customers are vital contributors towards the accomplishment of a company. Therefore, having the capacity to keep clients attracted towards getting the institutional products and services, enables the organization to have long-term objectives and mission.

A staff training strategy is a plan put in place by a supervisor or other authority figure to train the recruited employees on the skills and information they need to do their jobs effectively (Mohammed, 2022). The strategies that are adopted when training the staff include in-job training, seminars, conferences, normal class setting and through routine departmental meetings. Training of the staff is key towards enhancing the performance of an organization since it improves their thinking to ensure efficiency at their roles.

Product pricing strategy is the procedure through which a product intrinsic worth is quantified in anticipation of its introduction to the market (Gikera & Hannah, 2022; Goodie-Okio, 2022). The value of a product enables an organization to capture a market through balancing its competitive prices and economies of scale. That is, the value set to be charged for a product will be determined on its maintenance costs, taxations and other charges on its operations.

According to Njiru (2014), strategic management strategies include making modifications to the procedures, techniques, and processes of an organization to accomplish a certain objective. Different businesses devise and put into action a variety of strategic solutions,

each tailored to their circumstances in terms of the environment, their capabilities, resources, and competencies. According to Kaplan (2008), strategic management plans provide a firm the ability to obtain a benefit over its competitors operating in an environment that is already competitive (Ahmed, 2014).

Strategic management strategies can be categorized using the horizon and control dimensions; those with a company refers to long-term objectives as tactical responses. whereas tactical responses require immediate action. According to Ayyagari et al. (2015), for strategic managers to optimize the long-term performance of their organizations, in order to adapt to changes in the external world, they must come up with solutions. Over time, effective strategic management techniques may mitigate the effects of outside variables on a business's performance.

1.1.2 Organizational Performance of SACCOS

Organizational performance is defined as is success based on the declared vision and goal of the firm to utilize and maximize the shareholders wealth (Koyluoglu & Dogan, 2021). An organizational performance could both qualitatively and financially assessed. Examples of non-monetary metrics are market share, customer retention, and business reputation, whereas typical economic metrics include earnings, returns on equity, returns on assets, and sales volume. (Kimalel, 2017). According to Habib et al. (2015), the return on assets calculates the proportion of an asset's profitability in terms of revenue generated. The profitability of a business in relation to equity or capital is gauged by return on equity. Wanderi (2021).

This was because as noted by Pagninin et al. (2015), SACCO's performance is measured

concerning both the environment and humans. Customer loyalty, customer retention, staff morale, and customer happiness are all measures of an organization's non-monetary success. The environmental part of a non-financial assessment of an organization's performance includes indicators such as environmental pollution (Pagnini et al., 2015). This allows for continuous monitoring of the company's productivity and effectiveness, as well as improved familiarity with the company's status and some of the problems that require attention from policymakers and implementers.

According to Payne & Frow (2005), managerial efficacy and decision-making are both impacted by performance. Profitability, market share, and expenses are only a few of the metrics he mentioned as markers of business health. Muema (2014) argues that not all businesses have the same level of performance, thus it's important to look at factors like operations, market share index, profitability, and cost to determine how well a business is doing. Increases in assets, revenue goals, and headcount will serve as success metrics in this research. This is because comparing actual performance outcomes or results with planned objectives is a fundamental part of monitoring an organization's progress that cannot be ignored (Marangu et al., 2015). Therefore, the current study measured the organizational performance in SACCOS through time efficiency, profit, number of employees and revenue are critical for good company management.

The existence of diverse financial institutions such as banks, microfinance, credit firms and individual business have provided competitive products and services that the SACCOS have to keep up with. As a result, SACCOS have been experiencing performance related issues from global, regional and local perspective.

Global Perspective

Globally, lack of clear strategies that enable development and consistent improvement of products and services have led to declined revenue in credit unions in America (Department of Treasury, 2017; NCUA, 2022). There have been reduced uptake of products due to increased customer complaints that are not amicably handles hence ending up lowering the credit union/SACCOs deposits in Sweden (Cruz-González et al., 2015) According to Da Silva et al. (2017), lack of staff training in credit unions in Brazil has led to increased work-related errors which have caused the credit unions to incur hefty fines by court of law hence decreasing the credit union revenue. Further there have been inappropriate pricing of uncompetitive products discouraging clients from undertaking them. This has led to increased costs of maintaining unfunded products of the credit unions in China (ILO, 2017). There has been increased conflict of interest in credit unions of Japan especially when deciding the implementation of innovative products and services which has led to leakage of the same to competitors losing the market to them (WEF, 2024).

Organizations' performance has been inconsistent due to the unpredictable operating environment (Pearce & Robinson, 2013). Credit unions in Tokyo in particular, have seen diminishing cashflows, profitability, assets, loan amounts provided to clients, and an increase in non-performing loans (Fell, 2021). Strategic change management approaches are critical in affecting organizational performance by establishing adaptive strategies to maintain organizational resilience.

Therefore, credit unions/SACCOs have been using strategic change management strategies to match their actions with current and future environmental demands, ensuring business

continuity and long-term profitability (Balogun et al., 2015). Therefore, since SACCOS have limited influence on their external environment; their focus has been on identifying internal constraints impeding rapid response to market opportunities and challenges, as well as critical interventions in addressing these issues affecting performance (Welford, 2016).

To achieve their common economic, social, and cultural objectives, Members of SACCO have freely united to establish a company that they jointly control and transparently run. Members have the same constitutional right to vote and hold office in the corporation regardless of how much money they invested or how many shares they own. They have allocated expenses and benefits evenly based on the value of their relationships. The main board, which consists of all participating individuals, elects' directors to serve on the boards, who appoint the cooperative's paid management (Rodríguez-Ponce & Pedraja-Rejas, 2012).

Regional Perspective

Regionally, SACCOS in nations such as South Africa have faced increased non-performing loans due to inflation of products and service pricing (IMF, 2021). There have been reduced customer deposits due to customer poaching by other financial institutions with more innovative products in countries like Nigeria. There has also been improved cost of doing business due to inflation affecting the SACCO products and services in Ghana. According to PWC (2024), increased taxation measures to Egypt's SACCO products has led to increased product prices and other charges affecting customer deposits.

In East African nations such as Tanzania, stiff competition from main stream banks which offer flexible facilities that match with client's financial abilities, have affected the survival rates of the Saccos (Cracknell, 2021). Additionally, poor staff training on emerging banking

technologies such as international banking has negatively affected the overall number of clients that can be served at any particular time. In Uganda, tough government restrictions and unfavorable working environment under which the SACCOs operate, have affected their expansion plans hence reducing its revenue significantly (Cracknell, 2021).

Therefore, the measures that the Saccos have put in place include developing more robust strategic management techniques which have been shown to improve organizational performance, as stated by Murimbika and Urban (2013). One of the factors influencing organizational effectiveness is the adoption of a clear strategic perspective (Nybakk & Jenssen, 2012). Having a sound plan is also a key component that has allowed SACCOs to survive and grow. As noted by Helfat and Martin (2015) and Odongo (2023) SACCOs have become creative with their responses to the changing marketplace. The strategies they have been using include making their products and services more accessible, enhancing their customer service, and introducing payment options like credit cards and prepaid debit cards. As a result of the fast pace of technological development, innovation has become an essential competitive strategy in today's business climate.

According to Koyluoglu and Dogan (2021), a fundamental change in the economic environment has been brought about by increased competition, and no organization can expect to survive if it fails to produce proper strategic solutions if it is searching for operational success. In East Africa, strong strategic management of SACCOs has become critical to surviving financial challenges.

Local Perspective

SACCOs play a crucial role in facilitating Kenyans' access to affordable finance, which is crucial for the successful implementation of Vision 2030 (Odongo, 2023). There are now 359 deposit and non-deposit taking SACCOs registered in Kenya under the Societies Act (KUSCCO, 2024). Kenyan SACCOs have also encountered numerous obstacles and have been compelled to employ a variety of strategic management techniques. However, even as SACCOs adopt these strategic management methods, they have still been confronted by various hurdles that impede their efficient implementation (Kimaliel, 2017). They have experienced unfavorable government regulations and increased taxation measures which has led to increased non-performing loans and decreased customer deposits. There have also been increased inflation making pricing of products a challenge for SACCOs to break even hence reducing the revenue levels. There has been increased poaching of SACCOs experienced and highly trained staff to large banks which has left huge efficiency gaps in their operations. According to Kawira (2021) most SACCOs have been facing increased duplication of products and services making them less competitive as compared to other financial institutions.

The climate in which SACCOs in Kenya operate has been very competitive and constantly shifting (KUSCCO, 2018). To make SACCO societies more competitive, the SACCO administration devised and implemented initiatives, as well as established financial and operational requirements. Market volatility mainly prompts financial institutions to make fundamental adjustments to their businesses, such as expanding their product lines (Arik et al., 2016). In the Kenyan SACCOs' perspective, they have been noted to narrow down the marketing efforts to target a more specific segment of the market, and differentiating their

financial offerings to better meet the needs of their target demographic. The fact that SACCOs have had to execute a focus strategy in selling their goods to certain groups in the markets due to market volatility, has also contributed to the rise in popularity of strategic management.

1.1.3 SACCOs in Kiambu County

Kiambu County is one of the vibrant counties in Kenya which has a total 31 registered SACCOs that are operational which include both deposit and non-deposit taking SACCOs (KUSCCO, 2024). The county is headed by both county and national leadership who have made efforts to ensure that SACCO business is able to thrive effectively. However, despite attempts to establish, promote, and grow these SACCOs so as to raise people's living standards, it appears that little progress has been made (Mugo, 2019). This is because the SACCOs have not fully met the needs and expectations of their members. Despite SACCOs' rising popularity, several have struggled due to substantial challenges to a level of even closing down (Matianyi & Ndirangu, 2017; SASRA, 2022). SACCOs have continued to face business rivalry from banks and microfinance institutions through innovative strategies that have competitively pushed their products in the banking business market (Mwangi, 2019). It has also been noted that most of the strategic plans created by these SACCOs take longer time to be implemented while others do not get to be implemented hence loss of potential business opportunity at the cost of risk management (Shibutse, et al., 2019).

That notwithstanding, SACCOs have been implementing cutting-edge strategic management practices that boost their efficiency so that they can compete with other financial institutions, such as banks. Kiambu County's SACCOs have also struggled with issues including incompetent management, a shortage of trained labor, lax rules, a lack of goods

and services, inefficient marketing, stalled product development, and a damaged reputation. High taxes, insufficient IT, a lack of cash, and a lack of financial standards have all presented additional difficulties (Wandere, 2021). The success of SACCOs in Kiambu County has been unquestionably impacted by the aforementioned factors. The gaps motivated the study to examine the influence of strategic management practices on organizational performance of SACCOs in Kiambu County, Kenya.

1.2 Statement of the Problem

Kenya's cooperative societies are essential to the nation's development because they give their members access to reasonably priced financing options and financial guidance. Because the business environment is always changing, companies must regularly revise their strategies in order to stay competitive. Should the business find it difficult to adjust, a strategic issue can arise. There is a problem if the company's goods and services do not match those supplied by rivals. In order to thrive, these companies need to adapt to changing market conditions by taking proactive measures to address them.

However, the biggest issue affecting SACCO performance in Kenya has been a rise in non-performing loans and low client deposits (KUSCCO, 2018; SASRA, 2022). These cooperative societies also face a number of other issues, such as a lack of effective institutional strategies and legislation, a workforce with inadequate training, which leads to inept management, a lackluster leadership that encourages the application of shoddy pricing strategies, inadequate governance, and political meddling. These difficulties have therefore had a negative impact on their performance as well as their monetary and organizational stability (SASRA Report, 2022). In order to supervise the development and implementation

Managers of SACCOs in Kenya, especially those in Kiambu County, must evaluate the gaps in resources that need to be filled in order to implement a competitive strategy.

Mukira et al. (2022) investigated how the efficiency of Kenyan commercial banks was influenced by financial innovation methods. The efforts of commercial banks to innovate their financial services were shown to be beneficial to their businesses. Waweru and Karihe (2021) researched to investigate how customer relationship management strategies had affected the performance of medium-sized businesses. According to the research, the success of MSEs is positively impacted by customer retention and customer experience.

However, Cheruiyot (2020) looked at how different training methods affected workers' productivity at Kenya's public universities in Kericho County. Employee performance was shown to be significantly correlated with training methods. These studies examined how strategic management tactics affect businesses, however, they were mainly outside the context of SACCOs in Kenya. Findings from other sectors cannot be generalized as applicable to the SACCO sector which has a different competition landscape; Therefore, it was crucial to carry out a study that adds to the body of empirical research by looking at a field that has previously received little attention: the impact of strategic management techniques on the organizational performance of SACCOs in Kiambu. Therefore, it was crucial to carry out a study that adds to the body of empirical research already in existence by looking at a field that has previously received little attention: the impact of strategic management techniques on the organizational performance of SACCOs in Kiambu County.

1.3 Research Objectives

1.3.1 General Objective

To examine the influence of strategic management practices on organizational performance of SACCOs in Kiambu County, Kenya.

1.3.2 Specific Objectives

The precise goals of this research were:

- i. To determine the influence of innovation strategies on the organizational performance of SACCOs in Kiambu County.
- ii. To assess the influence of customer relations strategies on the organizational performance of SACCOs in Kiambu County.
- iii. To determine the influence of staff training strategies on the organizational performance of SACCOs in Kiambu County.
- iv. To assess the influence of product pricing strategies on the organizational performance of SACCOs in Kiambu County.

1.4 Research Hypotheses

H₀₁: Innovation strategies do not significantly influence organizational performance of SACCOs in Kiambu County is not significant.

H₀₂: Customer relations strategies do not significantly influence organizational performance of SACCOs in Kiambu County.

H₀₃: Staff training strategies do not significantly influence organizational performance of SACCOs in Kiambu County is not significant.

H₀₄: Product pricing strategies do not significantly influence organizational performance of SACCOs in Kiambu County.

1.5 Significance of the Study

1.5.1 Management of SACCOs

The results of this investigation were useful for the management of SACCOs in Kiambu County to establish strategic management strategies that can have a positive relationship with their performance. Results from this investigation also highlight important issues relating to operational performance regarding the SACCOs industry which can support the government in developing policy.

1.5.2 Future Researchers

Researchers and academics who are interested in undertaking further research based on the study's findings may find the research results to be a useful resource. It can also help close the information gap about the performance and strategy alternatives of SACCO.

1.5.3 Strategic Management Practitioners

The study's recommendations can be helpful to strategic management practitioners because they provide a foundation for further investigation into the topic as well as for the growth of knowledge that encompasses strategic management.

1.5.4 General Public

The public would also get to know the interactions that various strategic management practices had on improving the performance of their SACCOs. This would give them key

information to demand more responsible strategic decision making from the management to improve on the performance.

1.6 Scope of the Study

This investigation looked at how strategic management approaches, such as those involving innovation, customer interactions, staff training, and product pricing, impacted the Kiambu County SACCOs' organizational performance. According to Ndungu (2021), the primary challenges facing Kiambu SACCOs have been noted to be poor governance, fraud from the staff and increased customer related complaints that remain unresolved. SACCOs such as Kumisa and a branch of Good Life SACCO in Thika Town had problems with debt and loan repayment prompting their closure (Mongare & Nyakwara, 2019). The research was focused on all 62 SACCOs that are currently registered in Kiambu County. Two hundred and fifty (250) employees who worked for the SACCOs in Kiambu County were targeted.

1.7 Limitations of the Study

A few responders declined to participate in the survey for concern that information might be disclosed to third parties. The researcher applied both the NACOSTI letter and research authorization letter from the university to enhance the confidence and participation of respondents. The researcher also informed them priorly that their data would only be used for academic purposes.

1.8 Operational Definitions

Customer Relations Strategy is the process through which businesses create, nurture, and expand their relationship with their clientele (Elmubasher & Alaraki, 2021).

Innovative Strategy is the dedication to a shared vision for advanced growth and the framework used for implementing strategic projects and management information systems (Bengtsson & Tavassoli, 2018).

Organizational Performance is defined as is success based on the declared vision and goal of the firm to utilize and maximize the shareholders wealth (Koyluoglu & Dogan, 2021).

Strategic Management Practice is the ongoing activity of organizing, keeping an eye on, assessing, and planning a company's resources to ensure that they are being used most effectively in achieving the company's goals and objectives (Abell, 2018).

Staff Training Strategy is a plan put in place by a supervisor or other authority figure to train the recruited employees on the skills and information they need to do their jobs effectively (Mohammed, 2022).

Product Pricing Strategy is the procedure through which a product intrinsic worth is quantified in anticipation of its introduction to the market (Gikera & Hannah, 2022; Goodie-Okio, 2022).

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

Several aspects of the literature review were discussed in detail in chapter two, including, theoretical review, conceptualization, and empirical investigations. This chapter also includes a concise review of research gaps and a summary of previous studies. Finally, this chapter presented a conceptual framework and operationalization of variables.

2.2 Theoretical Review

The study applied the resource-based theory, open systems approach theory and institutional theory. Resource based view theory was the anchor theory while open systems approach theory guided innovation strategies and product pricing strategies. Institutional theory guided customer relations strategies and product pricing strategies.

2.2.1 Resource-Based View Theory

Wernerfelt (1984) presented the resource-based viewpoint which was the anchor theory. The theory indicates that an organization has internal and external resources that when effectively used, leads to improved performance. Additionally, it articulates that corporations operate in a resource-constrained environment and thus aim to acquire as many resources as possible to outperform other enterprises in a given market. The external world provides resources as well, but it's always changing, therefore the company has to be able to adapt quickly (Hill, 2017). This is because a company's resources are contingent on the external environment, it is essential to keep an eye on the surrounding area at all times (Hill, 2017). The organization has to be proactive and equipped to handle conflicting external

demands. This necessitates the development and implementation of specific actions to impact demand and the acquisition of vital resources, hence reducing uncertainty in the firm's external environment (Ondongo, 2023).

Any strategy must include a sufficient allocation of creative resources in order to be implemented successfully (Li 2015). A company's management team adopts a resource-based strategy because they believe it is the only way to maintain the company's competitive edge over rivals. The company can produce economic rents or atypically high profits by acquiring strategic resources for innovation. The significance of organizations' endeavors to establish and preserve competitive advantages is therefore underscored. According to the resource-based perspective, a small number of important products and services with attributes like value, barriers to duplication, and relevance may hold the key to solving this problem. If the company exploits these assets in its product markets through an appropriate pricing system, it might achieve a strategic competitive advantage. (Falola et al. 2014). As a result, the resource-based view (RBV) approach delegated major responsibility to the firm's management for discovering, creating, and deploying new products that make the best use of its most valuable resources in order to optimize return.

The term resources encompass a wide range of different things, the most well-known of which are probably physical assets, intangible assets, and capabilities. In business, tangible assets refer to things like computers, furniture, and other fixtures that can be touched and felt. Intangible assets include things like a company's intellectual property (patents and trademarks and customers), as well as its databases, brand, and reputation (Lorraine, 2019). Since capabilities have been more difficult to identify, they are sometimes referred to as intermediate goods or invisible assets. Capabilities include not just the skills and expertise

training needs of individual staff, but also the systems, procedures, and interdepartmental partnerships that enable the company's many resources to work together effectively (Flemes & Wehner, 2015).

The theory's significance in the study stems from the fact that it acknowledges the degree to which businesses depend on the macroenvironment, particularly for vital operating resources, and how businesses need to handle their clientele's external dependence to reduce transaction costs and environmental unpredictability brought on by the external environment's mutual dependence. This idea is relevant because it postulates how corporations behave in a resource-constrained environment, attempting to obtain as many resources such as products, staff, and clients as possible to compete and beat out competitor enterprises in a given market. The goal of examining how staff training tactics affect operational performance is supported by this idea.

2.2.2 Open Systems Approach Theory

Von Bertalanffy (1959) created open systems theory, which influenced both product pricing and innovation methods. According to this notion, organizations operate as open systems with continuous information exchange between the inside and outside. Three main channels are commonly used by businesses to connect with the ecosystems around them: first, they receive raw materials, then they transform those resources into completed items, and finally, they release the finished products back into the environment (Bantel & Osborn, 2013). This theory relates with innovation strategies in such a way that managers must constantly monitor open systems to identify emerging trends and develop innovative tactical strategies that react to dynamic shifts in the business environment. The efficacy of a company, as well

as its field of influence and impact, is significantly impacted by the business environment, making continuous examination in strategic realignment essential.

In explaining customer relations, this theory states that the exterior setting of a business encompasses both macro and micro settings. In light of this, business executives must stay up to date on any advancements in areas such as consumer behaviors, interests, and preferences that may have an impact on SACCO performance. Neglecting environmental changes may cost a company money and market share, as well as cause it to shrink due to low client sales. SACCOs use public forums to do business with external parties. They are therefore impacted by both macro and microenvironmental changes (Lee & Jay, 2015).

This theory, however, has two problems: the first is a measurement challenge; the second is the issue of how much weight an organization's survival strategy should have. Robbins contends that this approach is flawed because it prioritizes success mechanisms over the general success of the business. The goal-attainment strategy becomes more evident when contrasted with the intricacy of evaluating an organization's means or procedure (Li & Liu, 2014). This theory is useful in the current study because it suggests that businesses operate in open systems with constant information exchange between the inside and outside. Specifically, it addresses how performance is impacted by external factors on product pricing and customer relations strategies.

2.2.3 Institutional Theory

The institutional theory guided customer relations strategies and product pricing strategies. This theory offered useful assistance for understanding the connections between organizations and their surroundings by concentrating on societal expectations,

standards, and values as ways to put pressure on businesses. The legitimacy of an organization should serve as the fundamental engine of organizational activity, rather than its efficiency or effectiveness, according to this theory.

In informing staff training, the theory underpinned that a company's environment was the social setting in which it operated. This setting is comprised of several institutions, such as the government, staff, and other entities. According to institutional theory, companies may effectively adapt their operations to suit their new surroundings by providing training to their employees so they can provide first-rate financial services and have a solid understanding of the fundamentals of organizational settings and activities. The reliance of the organization on outside resources and its adaptability to changes in the surroundings are two of these pillars (Tsai & Yang, 2014).

On product pricing strategies, the theory points out on the need of having formal organizational structures that enable the SACCO able to correctly make informed pricing decisions as per the market rates. According to Nybakk & Jenssen (2012), the institutional environment has a significantly greater more of an impact on the creation of formal organizational structures than do market forces. According to this perspective, early adopter companies' innovative organizational designs that boost technical performance are given legitimacy in society. Such improvements eventually become the norm, and any opposition to them is considered illogical and careless, or they are compelled by law.

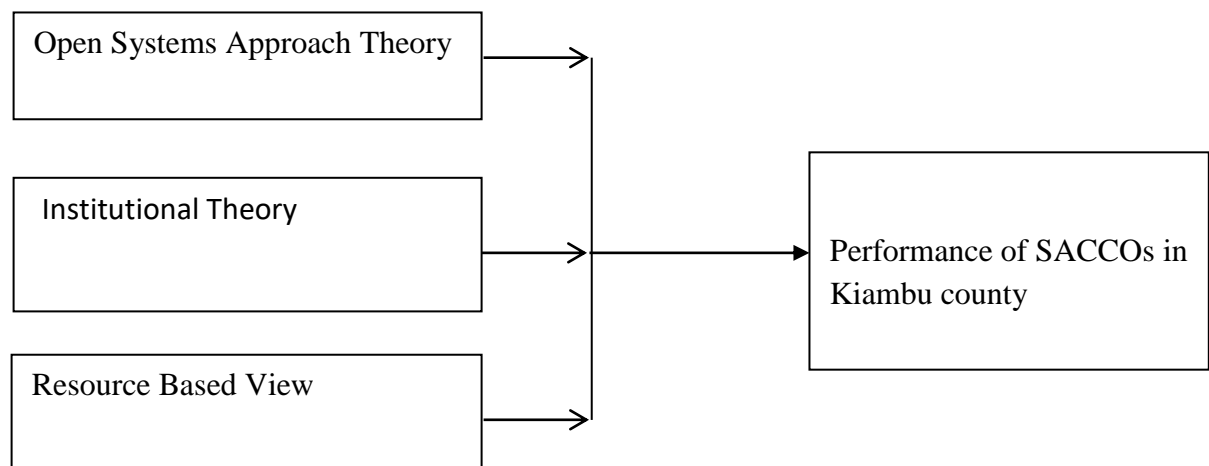
Willmott (2014) and other opponents of institutional theory acknowledge that it offers a thorough critique of all theories that fail to adequately consider the process by which human behavior institutionalizes itself, as well as of different iterations of critical

assessment. Because of the insights it offers, this theory applies to the ongoing investigation due to the fact that it offers helpful principles for examining how organizations interact with their environment, with an emphasis on the values, expectations, and social conventions that shape them. The goal of this theory was to better understand how cost strategies and innovative approaches to satisfying the expectations and values of SACCOs and their environments affect performance.

2.3 Theoretical Framework

Figure 2.1

Theoretical Framework



2.4 Empirical Review

2.4.1 Innovation Strategies and Organizational Performance

Kithinji and Misuko's (2022) study of Nairobi City County's SMEs set out to quantify the contribution of inventive endeavors to the businesses' overall output. Our investigation's main goal was to determine how innovation in marketing, products, services, and processes impacts the productivity of medium-sized firms (SMEs). This study used a descriptive research technique. The 398 business owners who stepped up to volunteer as first responders were all business owners. The major technique of data collecting here was the distribution of questionnaires. Descriptive and inferential statistics were employed for the data analysis. We utilized a regression model to analyze the effect that innovation programs had on Nairobi County's SMEs' productivity.

The coefficient regression's findings seem to point to a strong and positive correlation between product innovation and the success of small and medium-sized businesses. Furthermore, the study found a positive and statistically significant association between the introduction of new services and the profitability of SMEs. The results of a corporation and its marketing inventiveness also showed a positive, statistically significant association. The study's results showed that for SMEs, new ways of doing business were a major contributor to their success. The research suggests that creative techniques might benefit Kenya's SMEs (small and medium-sized enterprises).

Koyluoglu and Dogan (2021) researched to Examine the impact of innovation initiatives on high-tech companies' success. Six primary strategy kinds serve as the cornerstone around which innovative strategies are constructed: Proactive, risk-averse, defensive, future-

focused, offensive, analytical, etc. strategies are all possible. Product quality, customer happiness, staff productivity, profitability, and the effectiveness of internal procedures were all used as yardsticks for the company's success. Morgan and Strong (1998) established the firm performance scale and innovation strategies. Chandy and Tellis (1998, and Eskici (2020). The researchers in this study polled 346 high-tech business managers in Turkey. JAMOVI and SPSS 26.0 were used to analyze the gathered data. Several methods, including Pearson correlation and regression analysis, as well as exploratory and confirmatory factor analyses, were employed in the empirical study.

According to the results, innovation projects boost company productivity. An organization's performance in terms of the goods it sells, the consumers it serves, the workers it retains, the money it makes, and the procedures it undertakes all benefit from an emphasis on the future. However, research has shown that strategies that concentrate on the future as well as strategies that focus on risk do not have a good effect on the success of organizations in terms of their products, customers, employees, finances, or processes. Process performance cannot be enhanced by using offensive, analytical, defensive, proactive, or risk-oriented methods. Product, customer, and financial success are all enhanced by strategic, defensive, future-focused, and proactive approaches to business. The findings demonstrated a substantial relationship between an organization's innovation strategy and both financial success ($R^2=0.701$) and customer-based performance ($R^2=0.687$). Wambua (2020) set out to investigate how a variety of cutting-edge business practices impacted the overall productivity of businesses involved in the Mavoko Sub-County property market. The study set out to analyze the impact of four distinct business methods on the prosperity of Mavoko real estate firms. These tactics included novel approaches to process improvement, product

differentiation, technical strategy, and empathetic support for customers. A census approach was used for the research since the number of people living there was manageable and it was not difficult to visit companies. It was determined that the questionnaire that was utilized to gather data for this study was the most effective and user-friendly instrument for analyzing the participants' opinions toward management.

The United States was the location of this study project. Descriptive and inferential statistics were used to analyze the data, and frequency distribution tables and figures were used to graphically represent the findings. The findings indicated that when all of the independent variables—Process Innovation Strategy, Product Differentiation Strategy, Technology Strategy, and Innovative Customer Service Strategy—were taken into account, 90.3% of the variance in the values of the independent variables could account for the value of the dependent variable, the performance of real estate firms.

The objective of Koech and Kiptoo's (2019) investigation was to determine how strategic innovations affected Kwale County manufacturing enterprises' overall productivity. The investigation's approach was a descriptive survey. A total of 105 workers from different Kwale County industrial companies were chosen as research participants. The information needed for this inquiry was gathered by creating structured questionnaires based on the responses to the research questions. Version 23 of the SPSS was used to evaluate the data that was gathered. For description, the mean and standard deviation were utilized, and for inference, multiple regression analysis and correlation were implemented.

Researchers found that it had a positive effect on manufacturing firms' output. Commercial success increased as a direct result of increased technical innovation inside a single

organization. A favorable having an impact that is statistically substantial of product innovation on the outcomes of business performance is shown through a regression analysis. Additionally, it was shown that the use of creative marketing strategies has a positive and notable effect on the results of business initiatives.

Muigai (2018) set out to find to what extent innovation tactics affect the bottom performance of Kenyan commercial banks. The financial performance of Kenya's banking sector was analyzed, with a focus on the role that product and organizational innovation played. This study applied a descriptive survey. The sample consisted of 153 upper-level executives from the 51 banks operating out of Nairobi's ICT, retail banking, and corporate banking sectors. Data was acquired from a variety of sources, including a standardized questionnaire filled out by research participants. The information gathered from the administered questionnaire was described and related using both inferential statistics, such as regression and correlation, and descriptive statistics, such as frequency distributions, percentages, frequency tables, and pie charts. The findings demonstrated that implementing organizational and product innovation strategies greatly enhanced the financial performance of Kenyan banking institutions.

Osuga (2016) looked at how strategic innovation affected Nairobi County's SMEs' productivity. In this study, the researchers largely used interviews and descriptive data. The owners and managers of medium-sized and small businesses in Nairobi County made up the target demographic. A total of 534 SMEs made up the study's sample size of 138 SMEs. To assure the accuracy of the data gathered, formal and informal interviews, as well as questionnaires, were employed. The data was evaluated and presented in tabular and graphical ways utilizing regression, standard deviations, percentages, tables, and charts. The

relationship between performance and strategic innovation was one of the study's conclusions. Several businesses provide cash rewards to employees who generate new product ideas as part of their strategy for product innovation. According to research, a company's strategic innovations have a higher chance of success if they are in line with its declared targets and goals.

Finally, evidence was presented demonstrating how SMEs have used a variety of process innovations to strengthen their position in the market. It was also found that the companies' overall performance was much improved because of their pricing tactics and market research into customers' wants and requirements. The scholar recommends that small and medium-sized enterprise (SME) leaders include employee involvement in their product development approach. To fully realize the advantages of technological advancements, it is recommended that SMEs use novel methods and processes, such as inventory management software.

Karabulut (2015) investigated how adopting an innovation approach might boost a company's growth on performance in the factories of Istanbul, Turkey. Analysis of the survey responses included both factor analysis and multiple regression. The innovation strategy is the most important factor in explaining a company's financial performance. The financial success of Turkish manufacturing firms may be attributed, in part, to their commitment to innovation. In addition, the innovation approach drives these companies to improve their performance in three crucial areas: the quality of their customer service, the efficiency of their internal operations, and their capacity for growth and development.

Mbevi (2015) sought to ascertain the association between Kenyan commercial banks' innovation strategy and financial performance. Descriptive research methods were utilized because they provide a more realistic picture of the world. Forty-three commercial banks in Kenya were included in this analysis. Information for the study was gathered by questionnaire. Space was provided for both multiple-choice and free-form responses in a questionnaire that also had a list of structured and unstructured questions, as well as Likert grading scales relevant to the study's theme. The data collected was checked for quality and completeness. After then, the information was gathered, arranged, and totaled. The data were examined using descriptive statistics including means, standard deviations, and frequency distributions.

The study found that the size of the firm has a major impact on the rate of future organizational change and the profitability of the company. The poll also found that most financial institutions heavily use product innovation strategies such as product improvement, new product launches, and product replacement. The survey also found that most financial institutions have strategies for introducing new products and improving innovation. The survey also revealed that most financial institutions use marketing innovation strategies based on client satisfaction and loyalty, as well as the availability of resources and expertise.

Karlsson and Tavassoli (2015) examined the implications of different company innovation tactics throughout time on levels of productivity. From 2002 to 2012, they utilized five phases of the Local Innovations Survey in Sweden to track Swedish enterprises' innovative activity. They classify a total of sixteen distinct approaches to innovation, each of which may be broken down into one of four Schumpeterian categories (process, product, marketing, and organizational) or any combination thereof (complex innovation strategies).

The primary results show that, when it comes to future productivity, companies that choose and can afford a sophisticated innovation strategy outperform companies that do not innovate (the base group) and those that select basic invention approaches. Furthermore, not all types of complicated invention methods have a major impact on future production; rather, only a handful of them do. This involves organizations making a deliberate choice of innovation approach.

2.4.2 Customer Relations Strategies and Organizational Performance

Hanaysha (2022) investigated whether using Customer relationship management (CRM) techniques improved efficiency in the Palestinian banking industry, an online survey was used to obtain information from various banking industry professionals for this research. Two hundred and twenty-three replies were useable after being analyzed using SPSS and the partial least squares technique (PLS-SEM). The result revealed that businesses benefited from a customer-centric approach and a well-organized CRM system. Knowledge management and customer relationship management technologies were also proven to significantly affect the performance of the business. These outcomes demonstrate the need for constant customer relationship monitoring and management in today's competitive business climate.

Waweru and Karihe (2021) examined the influence of CRM practices on medium-sized businesses' financial outcomes. The researcher opted for a descriptive methodology. Researchers in Kiambu County are tasked with interviewing five department heads at 40 medium-sized businesses. Due to the high level of specialized knowledge already present in the market, self-administered surveys were used instead of in-person interviews to compile information. Descriptive statistical analysis for the study was performed in SPSS 24.00. The

data was presented in a chart and many tables. Customer experience, technology infrastructure, and retention all appear to have a significant and favorable impact on MSE performance, as indicated by beta values of 0.449, 0.269, and 0.357 and significant values of 0.000, 0.013, and 0.001, respectively. Customer relationships have been demonstrated to enhance MSE outcomes.

Insurance companies were the focus of Javaid, et al. (2021) study of the impact of customer ties on business success. This study used a quantitative strategy. This study's population comprises employees from Pakistani insurance companies, and the sample size is set at 300 people. Analysis was performed using SPSS and CFA. Staff performance and client handling are shown to mediate the link between customer relationship management and the success of a firm.

Yaprakli and Aykut (2021) made up of administrators from Turkey's 3-, 4-, and 5-star hotels. According to Turkey Hotel Association (TÜROB) figures for 2021, 2531 hotels in Turkey have the Ministry of Culture and Tourism's tourism management accreditation in the hospitality business. Due to incorrect or missing e-mail addresses at 535 hotels, A questionnaire was emailed to 1996 hotel management (the chief executive officer, manager, assistant manager, division manager, and other executives). The poll was completed by 174 hotel managers. The research concluded that CRM affects financial, internal processes, customers, learning, and growth performance, among other types of company success.

To explain, "how much do CRM dimensions (customer orientation, CRM organization, knowledge management, and technology-based CRM) affect organizational performance?" Elmubasher & Alaraki (2021), conducted a study to shed light on the connection between CRM aspects and business success. Data was gathered using quantitative approaches. 286

participants were surveyed through a questionnaire. Analyses of variance and regression were used to examine the data. This research suggests that the use of CRM features may improve business outcomes. Organizational success is positively correlated with customer relationship management (CRM) structure, as shown by statistical analysis (H2). It was discovered in the multiple regression analysis that H3: Two hypotheses were tested: H1: Customer orientation has a positive correlation with organizational performance, and H2: Knowledge management has a positive correlation with organizational success. It is expected (H4) that implementing a CRM system would increase output in a business.

Josiah and Nkamare (2019) investigated the impact of CRM on medium-sized companies (SMEs) in Cross River State's hotel industry. The specific objectives were to look at how small and medium-sized enterprises (SMEs) in the hospitality sector in the state of Cross River were performing in relation to managing queries and clients, as well as to investigate the impact that customer management operations had on that success. Questionnaires were given to 109 individuals in total. The main data was collected using a Likert scale questionnaire with five response options. A straightforward regression analysis was performed to look at the previously listed options. Effective query management is strongly correlated with SME production, according to the research. Furthermore, SMEs' customer service practices had a significant impact on their output. The hypothesis that there is a positive significant statistical link between knowledge management and an organization's success is supported by the finding that there is a positive significant statistical association between customer orientation and organizational performance.

Wachira (2016) investigated the impact that customer relationship management (CRM) has on an individual's impression of the effectiveness of a business by using Family Bank Limited as a case study. The study's research objectives, derived from the study's topic, were to ascertain whether or not a shift in organizational culture had an impact on how customers saw Family Bank Limited's performance, whether or not customer retention strategies had an impact on how customers saw Family Bank Limited's performance, and whether or not technology had an impact on how customers saw Family Bank Limited's performance. The study conducted a theoretical and empirical evaluation of relevant literature to determine the knowledge gap. The study's goals were accomplished via the use of a descriptive research strategy. Participating employees were selected from all bank branches using a rigorous random selection approach. Data was gathered from secondary as well as primary sources. SPSS (Statistical Package for the Social Sciences, version 22) was used to examine all of the data, both qualitatively and quantitatively. The research shows that customer relationship management (CRM) has a favorable influence on financial institutions' bottom lines. The research indicates that SQM is the most consequential CRM sub-function for banks and other financial firms.

Shabir et al. (2016) investigated what effect does management of client relationships have (CRM) methods on the businesses' performance while considering the volatility of the market. A self-administered questionnaire was given to 165 employees working in Pakistan's telecommunications business, and their responses were collected. SPSS 21.0 and AMOS 21.0 were utilized for the statistical analysis. The results showed a strong correlation between CRM strategy implementation and overall success of business. In addition, results

from the moderation analysis showed that competitive market conditions acted as a significant moderator between CRM practices and business results.

2.4.3 Staff Training Strategies and Organizational Performance

Mohammed (2022) evaluated how different training strategies impacted the productivity of workers in a technologically advanced university setting. Data were gathered utilizing a cross-sectional survey from a sample of 2019 training participants drawn at random from the administrative staff working at Bahir Dar University in Ethiopia. A total of 316 questionnaires were handed out to participants and received back for further review. Both descriptive and inferential statistics were applied to the data analysis. The results show that employee performance and the manner in which training is created, how training needs are evaluated, how training is delivered, and how training is evaluated are positively and significantly correlated.

Nmadu, et al. (2021) examined how corporate training affected worker productivity. The expectation theory of motivation by Victor Vroom was utilized in the study to look at the connection between productivity and corporate training. Textbooks, periodicals, journal articles, and other documentary sources including the internet and published empirical research reports were among the secondary data sources used in the study. The results of the study demonstrate that increasing staff development and training boosts worker performance by 72.6%. This suggests that if managers/administrators invest in adequate training and development, declining worker efficiency and weak company results may be reversed. Odehalshawabkeh and Alsawalhah (2019) conducted a case study of the Amman. The goal of the study was to find out how training methods affected employee performance in a Jordanian municipality with 550 total workers. 201 of the 250 respondents that filled out the

questionnaires were deemed representative. After analyzing the survey responses using (SPSS), the researchers found that both the implementation of the training plan and the performance of municipal employees in Amman were about par for the course. A statistical impact of training methods on worker output was shown to exist at the level (0.05), as determined by testing the null hypothesis.

Okumu et al. (2018) evaluated how training employees affected productivity, on an analysis of the Kenyan Court System. In the study, the researcher used a descriptive methodology. The target participants were the 400 administrative staff members of Milimani Law Courts. A total of 210 workers were selected for the research using stratified and simple random selection. The data were examined using both inference and descriptive statistics to ascertain the extent to which training has increased productivity in the Kenyan judiciary. The utilization of instructional media was shown to have the second strongest association with performance, while knowledge transfer was found to have the strongest link with performance and was listed as the most significant independent variable in predicting worker efficiency. When compared to policies, training resources were shown to have a far stronger correlation they were shown to be the third most dependable indicator of employee performance. But there was no statistically significant correlation found between policy and worker output. According to the report, there was also no correlation between job title and performance in Kenya's judicial system.

Arucy and Juma (2020) used the case of the Kenya Copyright Board (KECOBO), in their research that was conducted to determine how personnel in Kenya's public sector responded to strategic education. Within the study, a descriptive survey methodology was used. A total of 42 staff at KECOBO was the population for the research. The questionnaire was

responded to by a total of 36 individuals, consisting of both managers and non-managers. During the preliminary testing phase of the research, questionnaires were tested for validity. To determine if there was a statistically significant difference in the replies, cross-tabulation and analysis of variance were used to examine the variations in the responses. The quantitative data was analyzed using SPSS (Version 22). The results of the quantitative data's descriptive and inferential statistical analysis are presented in charts and tables. The results show that strategic training increases a worker's capability to fulfill their jobs. Need-based, competence-based, and demand-driven training ensures that workers have what they need to succeed in their roles, allowing them to do their jobs well while also taking responsibility for the results of their efforts. Results show that employees who get training that is specifically designed to meet their requirements and the goals of their organization are more invested in their work, produce better results, and work together more effectively.

Kirigia (2017) conducted research at Kenya Power and Lighting Company aimed to find out how investment in staff education affected output. The primary objective of this study was to determine whether there was a link between the training content, the methods used to offer it, and the evaluation of the training. A descriptive research design was used for this investigation. 450 employees who worked at the main office of the Kenya Power and Lighting Company were the target audience for this study. After drawing 30 percent of the overall population using a technique of stratified random selection, a total of 135 people agreed to take part in the research and became part of the study's sample, the main tool used to collect data was a questionnaire. To confirm the validity and reliability of the survey, a pilot study was carried out prior to its distribution to a wider audience.

With the use of statistical analyses and SPSS (Statistical Package for the Social Sciences), the data were analyzed. Results were presented using both tabular data and graphical representations. Employee performance was shown to be significantly affected by each of the three facets of training: assessment of training requirements, delivery and content, and evaluation of training. Al-Mzary et al. (2015) studied the perspectives of administrative executives and administrative personnel on the training courses available and the influence that training has on the overall job performance of employees at Yarmouk University in Jordan. The results showed that training programs had a moderate correlation with workers' actual training requirements and that several variables played a role in picking the right people to send through the training program. The results also showed a connection between high-quality training and worker productivity.

2.4.4 Product Pricing Strategies and Organizational Performance

Gikera and Hannah (2022), investigated the effect of a product pricing strategy on the agriculture enterprises' economic development in Nairobi City County, Kenya. The study was conducted in Nairobi City County at the corporate offices of 24 companies that sell maize seeds. Personnel in management positions were the target audience. In this study, a stratified and straightforward random sample approach was employed. Five staff members were selected from each firm. This research had 120 respondents in total. There are organized questionnaires in this study. A pilot test was used to assess the questionnaire's validity and reliability. SPSS (version 23) was used to evaluate the quantitative data, which was then shown as frequencies, means, percentages, and standard deviations. The data were shown in many formats. comprising writing, graphs, pie charts, and bar charts. To find out how strongly the variables were correlated, a multiple regression analysis was performed.

The results indicated that maize seed businesses' financial outcomes were significantly affected by their pricing strategies. Findings suggested that product pricing strategy had an impact on the success of agricultural enterprises.

Through a descriptive research, Goodie-Okio (2022) investigated the cost strategies and advertising achievements of many telecom companies in the Port Harcourt area. The study's data came from additional sources, such reading through research that looked at the same factors and works of literature. The results of the study indicate that a company may improve the efficacy of its marketing efforts by putting into practice a pricing strategy that takes into account the goals it has for itself as well as the thoughts and worries of its target market. The study's findings suggest a connection between value-based pricing and more fruitful marketing initiatives. Additionally, the study shows a positive relationship between cost-based pricing and marketing performance.

Kawira (2021) looked into how pricing strategy affected the expansion of SMEs in Kenya's Tharaka-Nithi County. The study used a descriptive survey research methodology, which is based on the ideas of positivism. There were 8,526 certified MSMEs included in the population. Using both stratified and random selection methods, the study arrived at a sample size of 368 MSMEs for the research. Each responder was individually given a questionnaire as part of the data collection process. Both descriptive and inferential statistics were used to analyze the quantitative data. To analyze qualitative data, a content analysis was carried out. The basic linear regression analysis revealed that MSMEs in Kenya could attribute 39.3% of their performance variance to their pricing strategies. $r = 0.621$, sig value $= 0.000$, $p < 0.05$ also showed that an efficient pricing approach significantly improved the results for Kenyan SMEs. A very good association between pricing strategy and the

achievement of MSMEs was found ($r = 0.627$; Pearson product-moment correlation). As a result, the study discovered data supporting the alternative hypothesis, according to which pricing strategy greatly improved the performance of Kenya's MSMEs.

Onyeaghala, et al. (2019) determined how price strategy affects the degree of commercial success attained through sales of consumable goods. Independent variables, included, cost-plus, markup, and pricing techniques that take into consideration the competition. The outcomes of sales were used as the dependent variable. The study used a survey-based research strategy. Thirty-two (32) workers from six Wukari-based companies that provide consumer items made up the study's population. Purposive sampling was chosen by the researchers since the selected firms are the area's largest dealers in consumable items. Additionally, the researcher used the entire population as the sample size because the enterprise population is manageable. The information was gathered using a questionnaire. Prior to any data being collected, the validity and reliability of the data collecting technology were assessed and approved. Tables containing frequencies and percentages were created using descriptive and inferential statistics from SPSS, and the hypotheses were evaluated using the Pearson Product Moment correlation. An analysis of sales data indicates that the performance of consumables sales is impacted by competitors' pricing tactics and is not influenced by mark-up or cost-plus pricing techniques.

Wangari and Wagoki (2018) set out to analyze how different pricing methods for Airtel's business voice network service in Kenya affected the company's ability to compete. The Theory of competitive advantage was applied in this investigation. The design of this study was informed by the descriptive research technique. Participants from Airtel Kenya who were assigned to the role of middle-level management and operational employees made up

the study's target group. As a direct consequence of this, the total number of workers at Airtel Kenya that served as the target demographic was 188. We employed a random sample method, and our target population consisted of 98 of our staff members. For data collection, questionnaires were used. The questionnaires' reliability and validity were evaluated. The data was examined using a statistical tool related to social science. The data were analyzed, and tables were created, using both descriptive and inferential statistics. The research found that airtel company's competitiveness was significantly correlated with the firm's product pricing tactics. As a result, product price tactics were critical in defining Airtel Company's competitiveness.

A theoretical framework that shows the impacts of pricing strategy on company profitability was suggested and evaluated by De Toni et al. (2017). This study set out to find out how price levels—both high and low—correlated with the extent to which individual metal mechanics businesses in the Brazilian state of Rio Grande do Sul demonstrated good profitability. It was demonstrated that high price levels, low price levels, and value-based pricing methods all positively impacted the assessed enterprises' profitability.

In order to better understand how economic, skimming, penetration, and premium pricing methods impact the profitability of Kenyan insurance businesses, Nyaga and Muema (2017) conducted a detailed analysis. Because it placed a greater focus on data reporting than other strategies, the descriptive research strategy was chosen. The study included 45 insurance firms operating in Kenya as of the end of 2012. The period of the data collection was from 2008 to 2012, a span of five years. A total of 900 salespeople from 45 different insurance firms made up the 10% sample size for this research. Two workers from each insurance company were randomly selected to make up the sample. Using a questionnaire, the

researcher acquired the key information needed for the study. To summarize and analyze the primary data that was gathered via both descriptive and inferential statistical methods were applied in the administration of the surveys. Profitability has been found to have a positive association with a range of pricing techniques, including "economy," "skimming," "penetration," and "premium" pricing, as indicated by the results of regression and correlation research. The data indicates a relationship between an increase in insurance firms' profits and the use of economy pricing, skimming pricing, penetration pricing, premium pricing, and price optimization. There was a large and favorable link between profitability and strategies for maximizing market penetration, customer value, and price. This correlation was considerable and positive. Economy pricing, penetration pricing, premium pricing, price optimization strategies, and skimming pricing are all important determinants of profit, according to a multiple regression analysis. Additionally, the analysis showed that skimming price is not important.

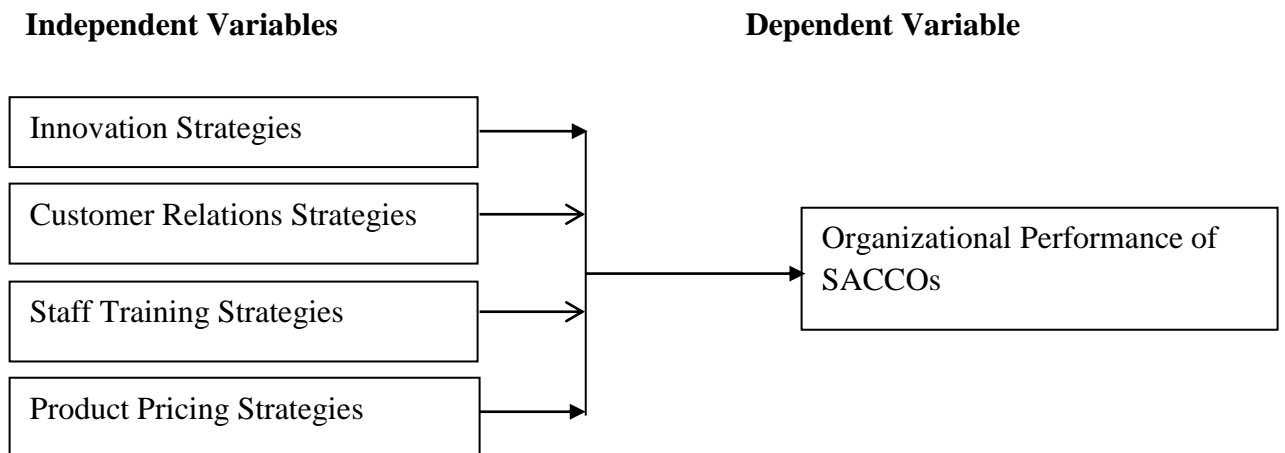
2.4.5 Summary of Gaps

2.5 Conceptual Framework

Conceptual frameworks, as defined by Mugenda and Mugenda (2003), are postulated models that lay out the investigated model and the link between independent and dependent variables. According to Kothari and Garg (2014), an explanatory variable, also known as an independent variable, is the factor that is thought to have caused the observed adjustments in the reliant variables. According to Figure 2.2, the independent variables were innovation strategies, customer relations strategies, staff training strategies and product pricing strategies. The dependent variable was organizational performance of SACCOs.

Figure 2.2

Conceptual Framework



Source: Researcher (2023)

2.5 Operationalization of Variables

Figure 2.3

Operational Framework

Dependent variables

Independent Variable



According to Figure 2.3. innovation strategies were measured using technological advancement, collaborative innovation, employee creativity, integration strategies. Customer relations strategies had indicators like customer support, personalized solutions, transparency, information and customer engagement. Staff training was measured by training seminars, in job training, effective conference training, and continuous learning in institutions of higher learning. Product pricing strategies had indicators like penetration pricing, competition-based, cost-price strategy, and tailor-made pricing. Organization performance of SACCOs was measured by time efficiency, profit, number of employees, and revenue.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter covers the research methodologies that were employed. The next paragraphs outline the study methodology as well as the population to be sampled. This section discusses the research design, population, sample frame, as well as the sampling procedures that were used. The tools and techniques used to gather the data are also covered in this section. Lastly, the chapter discusses the various techniques of data analysis as well as the ethical concerns that should be made by researchers.

3.2 Research Design

A mixed design was used encompassing descriptive and quantitative for this study. Kothari and According to Garg (2014), a descriptive research approach is the most suitable choice for gathering data in a natural situation since it provides an accurate representation of the respondents. The descriptive research approach was utilized to determine the association between strategic management plans and the performance of SACCOs in Kiambu County due to the study's quantitative methodology. Mugenda and Mugenda (2003), argued that social scientists can apply descriptive research design to gather raw data for the goal of characterizing a sizable population.

Further, the advantage of this design is that when collecting data, the agents did not interfere with the daily operations of the respondents. That is, the respondents were not required to stop working but rather create some time during their free time to answer the study's queries (Siedlecki, 2020). Additionally, descriptive research design was a key aspect in determining

how innovation strategies affected organizational performance; what could be done to ensure customer relations strategies improve organizational performance; and when do staff require training strategies so as to enable the SACCOs improve performance of organizations.

3.3 Target Population

As stated by Ngechu (2004)), a target population is the institution taken as the unit of analysis and through which the respondents are easily identified to provide data on a subject of a study. According to County Government of Kiambu (2021) and KUSCCO (2024), the research focused on 31 SACCOs (deposit and non-deposit taking) that employed a total of 250 staff who included 58 managers and 31 operations staff (Appendix VI). One of the counties in Kenya with Thika as its capital is Kiambu County.

Most of the population lives in town accounting for 60% as compared to the 40% in rural areas. It has a huge population which comes second after Nairobi County. Therefore, this meant the county had high potential to support SACCO operations. According to KUSSCO (2024), saccos were struggling to improve performance to a point that some like Jacaranda Sacco Society limited were unable to renew their licenses hence revoked to operate. Notably Ndungu (2021) revealed that low performance was mainly linked to poor strategic management practices their implementation. Additionally, most of the staff were not trained nor were there any strategies to factor in their training.

3.4 Sampling Techniques

Sampling is a technique applied by researchers to choose a representative subset of the general population (Schindler & Cooper, 2014). In order to obtain individual comments on strategic management methods and how they impacted organizational performance, the survey encompassed all 31 SACCOs. Thus, using Yamane's calculation and a 5% margin of error, 154 participants—50 managers and 104 operational staff—were sampled for the research. The sample process that Yamane (1967) advised is displayed.

$$n=N/(1+Ne^2)$$

n= Sample Size

N = study population

e = alpha level, 0.05

$$n= 250/ \{1+ 250(0.05^2)\}$$

n=154 respondents

3.4.2 Sampling Frame

The respondents were sampled using simple random method to have 50 managers and 104 operations staff. The distribution of the sample population among the 31 SACCOs in Kiambu County is shown in Table 3.1.

Table 3.1*Sampled Population*

SACCOs in Kiambu County		Managers	Operations Staff	Total
1.	ACK Kihara Regulated Non-WDT-Sacco	1	3	4
2.	ACK Thika Talents Regulated Non-WDT-Sacco	1	4	5
3.	Ammar Sacco Society Ltd	2	2	4
4.	Besco Regulated Non-WDT-Sacco	2	2	4
5.	Brookside Regulated Non-WDT-Sacco	1	4	5
6.	Christian Entrepreneurs Regulated Non-WDT-Sacco	2	4	6
7.	Dimkes DT Sacco Society Ltd	2	2	4
8.	Eagle's Eye Regulated Non-WDT-Sacco	1	3	4
9.	Fariji Sacco Society Ltd	2	3	5
10.	Farmers Choice Regulated Non-WDT-Sacco	2	4	6
11.	Fundilima Sacco Society Ltd	1	3	4
12.	GDC Sacco Society Ltd	1	4	5
13.	Good faith Sacco Society Ltd	1	2	3
14.	Joinas Sacco Society Ltd	2	3	5
15.	Kiambu Chania Umoja Regulated Non-WDT-Sacco	1	4	5
16.	Kiatu Regulated Non-WDT-Sacco	2	3	5
17.	KIDAPU Regulated Non-WDT-Sacco	2	4	6
18.	Kijabe Regulated Non-WDT-Sacco	1	5	6
19.	Kingdom Sacco Society Ltd	3	2	5
20.	K – Unity Sacco Society Ltd	2	4	6
21.	Limlak Regulated Non-WDT-Sacco	1	3	4
22.	Majanees Regulated Non-WDT-Sacco	3	3	6
23.	Mataara Travellers Regulated Non-WDT-Sacco	2	3	5
24.	Metropolitan National Sacco Society Ltd.	2	4	6
25.	Mikebe Regulated Non-WDT-Sacco	1	4	5
26.	Mount Kenya University Regulated Non-WDT-Sacco	2	5	7
27.	NRS Sacco Society Ltd	2	2	4
28.	Orient Sacco Society Ltd	1	3	4
29.	PCEA Ruiru Regulated Non-WDT-Sacco	2	4	6
30.	Tai Sacco Society Ltd	1	4	5
31.	Unifying Regulated Non-WDT-Sacco	1	4	5

TOTAL	50	104	154
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3.5 Research Instrument

The study's data came from both primary and secondary sources. The investigator used the questionnaire to directly collect primary data from the establishment's staff. Many researchers use the questionnaire as their go-to instrument due to its low cost and ease of usage. It also provides quantifiable data to address the investigation's primary issue. Both closed-ended and open-ended items were included in the final edition of the study's questionnaire. The questionnaire was divided into parts that gathered information on the respondents' demographics, customer relations management, innovation initiatives, employee training, product pricing, and SACCO performance. To gather quantitative data on a 5-point Likert scale, the questionnaire used a Likert. Kothari and Garg (2014) opine that questionnaires require little effort and time to collect data. Questionnaires also provide readily available data for analysis.

3.5.1 Pilot Testing

The purpose of the pilot study was to determine the validity and reliability of the research tool, involved 15 workers of 6 SACCOs in Nairobi County, or 10% of the SACCOs in the study. By doing a pilot test, the researcher may identify and address any instrument faults before to deploying the instrument on study participants, so significantly enhancing the survey's validity and reliability (Kothari and Garg, 2014).

3.5.2 Validity of Data Collection Instruments

Cooper and Schindler (2014) argue that validity refers to the significance and precision of a research tool. Construct validity was used to determine if the instrument accurately measures the targeted construct while to ascertain if the instrument successfully gathered the desired data, content validity was employed. Both Bartlett tests and KMO tests were conducted to ascertain the instrument's construct validity. A threshold of a KMO score of 0.7 was deemed as a sufficient sample for factor analysis, whereas Bartlett's score at a p-value of less than 0.05 was considered adequate for factor analysis.

3.5.3 Reliability of Data Collection Instruments

According to Taber (2018), the dependability of a research instrument is measured by how consistently and steadily it yields findings. It is a test of an instrument's reliability and uniformity. According to Sekaran and Bougie (2016), internal construct reliability was measured using Cronbach's alpha to assess how effectively the instrument was designed. A score of 0.7 meant that both the variables and the instrument as a whole were internally reliable.

3.6 Data Collection Procedure

Questionnaires were the main tool the researcher used to collect data. Besides a secondary data collection sheet captured information on revenues, profits, and the quantity of workers recruited by Kiambu County's SACCOs. A drop-and-pick method was applied. The study tried to minimize disruptions during data collection where participants were only contacted during scheduled times. The study's participants gave their informed consent before beginning data collecting where they approved the university introduction letter and NACOSTI letter.

3.7 Data Analysis

The collected data was updated to ensure completeness and consistency. This study used primary and secondary data to provide both qualitative and quantitative results. For the purpose of entering and Quantitative data coding and descriptive and inferential statistics are performed, the researcher utilized SPSS Version 22. Qualitative data was analyzed using content analysis. Responses from qualitative data were organized, summarized, and interpreted thematically according to the study variables.

The measurements for central tendency and dispersion were the standard deviation, mean, and percentage frequencies. The results of the quantitative data were utilized to create tables, graphs, and narrative interpretations. The study specifically used regression and correlation models to look into the nature of the relationship between the independent and dependent variables. Testing was done with a 95% confidence level on the hypothesis. The study employed p-values and the t-test to determine whether there was statistical significance between the independent variables. Analysis of variance (ANOVA) was used to examine the significance of the model and the variables. ANOVA determined if the model was appropriate for the data by calculating a p-value and F-statistics. Regression analysis was used in the study to ascertain the relationship between the variables.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$$

Where Y: Operational performance

X₁: Innovation Strategies

X₂: Customer Relations Strategies

X₃: Staff Training Strategies

X₄: Product Pricing Strategies

3.7.2 Diagnostic Tests

Among the tests carried out ascertaining that the assumptions of multi-linear regression were not violated were: normality tests, tests for auto-correlation, tests for independence of independent variables, linearity tests, tests for multi-collinearity, and tests for homoscedasticity (Schmidt & Finan, 2018).

Tests for Autocorrelation

Auto-correlation becomes a problem where residuals for previous time series data affect the current measurement residuals. The residuals of past measurements should not have a relationship with the errors of the current residuals otherwise there can be a problem in the prediction of the dependent variables (Wang and Chow, 2018). To ascertain whether the no-auto-correlation assumption was violated the study applied the Durbin-Watson scale, a Durbin-Watson scale that runs between 0 and 4. Any value that was less than 2.0, indicated autocorrelation while more than 2.0 showed absence of autocorrelation.

Tests for multi-collinearity

Multi-collinearity is usually a challenge when it comes to regression analysis because its presence indicates a lack of independence of the independent variables, independent variables are supposed to be independent, and such, high correlation among the independent variables should be addressed by dropping one or more variables that are highly correlated (Schmidt & Finan, 2018). Value inflation factor (VIF) and tolerance were utilized in the study to test for multi-collinearity. Values of VIF that are between 1 and 10 indicate that there is no multi-collinearity problem. Besides, independence tests were also tested through correlation analysis/ Pearson correlation analysis, Pearson values (r) that were too close to 1

such as above 0.8, and are also significant indicating the presence of multi-collinearity were dropped.

Tests for Normality

Sample data in multi-linear regression analysis should be obtained from population data that is normally distributed, otherwise, the results in the study would be biased which means it is not a representation of reality (Schmidt & Finan, 2018). To test for normality Kolmogorov-Smirnov tests were applied, the data was normally distributed, when the study's findings showed a p-value of higher than 0.05.

Homoscedasticity Test

The assumption for Homoscedasticity postulates that there should be a uniform variation of the residuals among the independent variables, lack of uniformity in the variation of the residuals has an adverse effect on the precision in the prediction of the dependent variable, to test for homoscedasticity the study applied the Bruesch-Pagan tests, a p-value above 0.05 indicated the presence of homogeneity, that there was no variation of the residuals when the independent variables varied (Schmidt & Finan, 2018). Through the Breusch-Pagan tests, the unstandardized variables are regressed against the independent variables, and the significance of the variables (p-values) are observed to explain whether there is a variation of residuals or not. The study also used Levene tests, p-values that were higher than 0.05 were considered to indicate the presence of homogeneity, that is lack of heteroscedasticity.

Linearity Test

According to Schmidt and Finan (2018), a multi-linear regression model assumes that the scatter plots of the independent and dependent variables should provide an observable graph of some form of relationship, therefore matrix scatter plots were used for observation of the

linear relationship by including a line of best fit between two variables at any given interaction.

3.8 Ethical Consideration

Before starting to gather data, researchers must strive to adhere to the rules of conduct for scientific studies. The acquisition of a clearance letter from the Kenya Methodist University served as the first step in accomplishing this goal. Once the researcher obtained this letter, the next step was to apply for a license via NACOSTI. Following accepted standards of research methodology, all relevant references were cited throughout the study using the American Psychological Association (APA) style. Confidentiality and protection of the participants' privacy was assured and guaranteed. Lastly, respondents voluntarily participated in the study and could quit at any stage of gathering data

CHAPTER FOUR

FINDINGS AND DISCUSSIONS

4.1 Introduction

The fourth section provides an overview of the study's four objectives: the impact of innovation strategies, customer relations strategies, staff training strategies, and product pricing strategies on the organizational performance of SACCOs in Kiambu County. The chapter presents the validity and reliability tests, descriptive, diagnostics tests for a multi-linear regression model, and regression statistics of the findings.

4.2 Response Rate

The study used one hundred and fifty-four questionnaires as its sample size. Table 4.1 provides the response rate.

Table 4.1

Response Rate

Response	Frequency	Percentage
Questionnaires Returned	119	77.2
Non-returned Questionnaires	35	22.8
Total	154	100

According to Table 4.1, A response rate of 77.2% was obtained from the 119 questionnaires that were returned. The researcher's efforts led to the realization of the high response rate consistent reminders to the respondents to fill in and inform the data collectors that they had already given their responses. 35 of the questionnaires that remained unreturned were a

result of the respondents taking too much time to respond or even deliberately declining to participate. A response rate above 70% is considered ideal by Sekaran and Bougie (2016).

4.3 Reliability Results

The study assessed the reliability of the research tool to assess the questionnaire's suitability for real data processing. Table 4.2's results showed a Cronbach score of 0.722 which was associated with innovation strategies, a Cronbach score of 0.752 was associated with customer relation strategies, and a Cronbach score of 0.778 was associated with staff training strategies. Besides, a Cronbach score of 0.756 was associated with product pricing strategies, and finally, a Cronbach score of 0.817 was associated with organizational performance. All the Cronbach scores for the variables were all greater than the chosen score limit, therefore the instrument was considered adequate for actual data analysis.

Table 4.2

Reliability Results

Variable Name	Cronbach's Alpha	Number of Items	Decision
Innovation Strategies	0.722	4	Reliable tool
Customers relation strategies	0.752	4	Reliable tool
Staff training strategies	0.778	4	Reliable tool
Product pricing strategies	0.756	4	Reliable tool
Organizational performance	0.817	4	Reliable tool

4.3.2 Validity Statistics

In order to ascertain the concept validity using KMO and KMO statistics, the study carried out validity tests. Table 4.3 displays a p-value of 0.001 and a KMO score of 0.715 for the creative techniques, indicating that the variable was appropriate for real data collection and additional analysis. The customer relationship strategies table also showed a KMO score of

0.772 and a p-value of 0.001, indicating that the variable was valid because the KMO score exceeded the selected criteria of a minimum score of 0.7 and the p-value score of 0.001 was less than the lower chosen level of significance at 0.05. Additionally, the staff training techniques are shown in the table with a KMO score of 0.757 and a p-value of 0.001, which suggests that the variable was genuine because the KMO value was greater than 0.7. The study's other findings for product pricing strategies included a KMO score of 0.775 and a p-value of 0.001, which indicated that the instrument was legitimate because the p-value of 0.01 was less than the selected level of 0.05. Lastly, the organizational performance table displays a KMO score of 0.779 and a p-value of 0.001, indicating that the instrument was legitimate for conducting factor analysis and real data analysis, among other types of analysis.

Table 4.3

Validity Results

Variable Name	Kaiser-Meyer-Olkin Measure of Sampling Adequacy	Approx. Chi-Square	df	Bartlett's Test of Sphericity Sig.	Decision
Innovation Strategies	0.715	95.280	6	.000	Valid
Customers relation strategies	0.772	102.716	6	.000	Valid
Staff training strategies	0.757	127.984	6	.000	Valid
Product pricing strategies	0.775	112.333	6	.000	Valid
Organizational performance	0.779	162.532	6	.000	Valid

4.4 Demographic Results

Examining the respondents' demographic features was the goal of the study. Among the topics discussed were the respondents' gender, educational background, and length of time spent with the company. The findings shown in Table 4.4 show that just 33.6% of respondents were female and that 66.4% of respondents were male. This implied that men predominate in formal employment in Kiambu County and certain financial sectors.

Findings also showed that the majority of respondents had completed their greatest level of education with a bachelor's degree, which was earned by 39.5% of respondents and followed by 27.7% of postgraduate respondents. Additionally, the chart reveals that the highest academic qualification had by 21.0% of the respondents was a diploma. Only 11.85 of the respondents had a certificate as their lowest level of academic qualification. The academic results are an indication that middle-level managers working for the SACCOs learned the required academic qualifications to run the SACCOs.

Results shown by the table also show the working experience of the employees, a majority of the respondents as shown by 52.15 had worked for a period of between 10 years and 19 yearsthen came 26.95 of the people who participated who had worked for the company for five to nine years, 11.85 of the respondents who had worked for more than twenty years, and just 9.2% of the respondents who had worked for four years or less.

Table 4.4

Demographic Results of Respondents

Gender of Respondents	Frequency	Percent
Male	79	66.4
Female	40	33.6
Total	119	100.0
Academic Qualification	Frequency	Percent
Certificate	14	11.8
Diploma	25	21.0
Bachelors	47	39.5
Postgraduate	33	27.7
Total	119	100.0
Experience at the organization	Frequency	Percent
Below 4 years	11	9.2
5-9 years	32	26.9
Between 10 and 19 years	62	52.1
above 20 years	14	11.8
Total	119	100.0

4.5 Descriptive Statistics of Innovation Strategies

Results given in Table 4.5 show the results of the Innovation Strategies applied by the SACCOs in Kiambu County. Results are presented on a Likert scale, where 1= strongly disagreed and on the extreme other side, 5= strongly agreed.

Table 4.5*Descriptive Statistics on Innovation Strategies*

Indicators on Innovation Strategies	SD	D	N	A	SA	Mean	Std. Dev
Our SACCO looks for and implements the newest financial technology solutions to boost productivity and service quality.	8 (6.7%)	16 (13.4%)	20 (16.8%)	47 (39.5%)	28 (23.5%)	3.60	1.181
Our company often works with financial technology businesses to find new and creative methods to expand our SACCO services.	2 (1.7%)	12 (10.1%)	8 (6.7%)	60 (50.4%)	37 (31.1%)	3.99	0.970
To keep current on new financial trends and technology, our SACCO encourages staff members to take part in continuing training and development programs.	2 (1.7%)	12 (10.1%)	9 (7.6%)	58 (48.7%)	38 (31.9%)	3.99	0.979
In order to evaluate and incorporate new financial technology and innovation initiatives into our operations, our SACCO has a well-defined framework in place.	4 (3.4%)	12 (10.1%)	8 (6.7%)	62 (52.1%)	33 (27.7%)	3.91	1.025

According to the results in table 4.5, a mean score of 3.60 indicates that respondents had mixed feelings about their SACCO's pursuit and adoption of the newest financial technology solutions to enhance efficiency and service delivery. Respondents also agreed with the

second statement (mean score of 3.99), which says that their organization frequently collaborates with financial technology companies to come up with innovative ways to improve our SACCO solutions. The third statement, that their SACCOs encouraged staff members to participate in continuing education and training programs to stay up to date with new developments in the financial business, was likewise agreed upon by the respondents, with a mean score of 3.99. As a result, all of the participants agreed that their SACCOs had a clear process in place for assessing and implementing new financial innovations and technologies.

The study sought to find out whether there were specific challenges that had led to SACCOs exploring and adopting innovations in their operations and service delivery.

The study revealed some challenges that had motivated the SACCOs in Kiambu County to adopt and explore operations and delivery. The key challenge was the changes in the financial landscape which included customers' expectations and digital banking. Besides, the study revealed that another challenge was an increase in competition in the financial sector and pressure to enhance operational efficiency which had led to the SACCOs seeking innovative solutions. In addition, the requirements to comply with the regulatory changes have played a crucial drive in being more innovative.

The study also sought to find how SACCOs foster a culture of innovation from within and whether there are specific innovations that have come from the employees.

According to the survey, SACCOs in Kiambu County actively encourage staff members to share their thoughts and experiences, which helps to create an innovative culture. In particular, the respondents revealed that their organizations provided a platform for open communication where the employees are allowed to own their innovative concepts.

Respondents revealed that there were brainstorming sessions and cross-functional collaborations where an innovative culture was inculcated. Consequently, respondents revealed that various innovations had emerged from the employees including, process optimization and product enhancements. Karabulut (2015) who investigated how adopting an innovation approach might boost a company's growth and performance in the factories of Istanbul, revealed that the innovation approach drives these companies to improve their performance in three crucial areas: the quality of their customer service, the efficiency of their internal operations, and their capacity for growth and development.

The study also sought to identify the innovative products and services that have been adopted by the SACCOs to satisfy your clients' and members' financial demands.

The study revealed that the SACCOs had introduced various innovative products to take care of diversified clients including mobile apps that have enabled convenient financial services access, transfer of funds, and payments of bills. There are digital loan approval platforms with personalized financial planning to assist in achieving financial goals. The results of the study are in agreement with those of Wambua and Muathe (2021) who set out to investigate how a variety of cutting-edge business practices impacted the overall productivity of businesses involved in the Mavoko Sub-County property market, the study's innovative strategies included, novel approaches to process improvement, product differentiation, technical strategy, and empathetic support for customers.

Besides, Mwangi and Ombui (2018) opined that SACCOs are becoming creative with their responses to the changing marketplace. The strategies they use include making their products and services more accessible, enhancing their customer service, and introducing payment options like credit cards and prepaid debit cards. As a result of the fast pace of

technological development, innovation has become an essential competitive strategy in today's business climate

4.6 Descriptive Statistics of Customer Relations Strategies

Results in Table 4.6 revealed descriptive statistics on the customer relations strategies applied by SACCOs in Kiambu County using a five-point Likert scale with 1 denoting highly agreed and 5 denoting strongly disagreed with the respondents' thoughts.

Table 4.6

Customer Relations Strategies

Indicators of Customer Relations Strategies	SD	D	N	A	SA	Mean	Std. Dev
Concerns and questions about the financial transactions of our clients are quickly handled by our SACCO.	3 (2.5%)	7 (5.9%)	9 (7.6%)	65 (54.6%)	35 (29.4%)	4.03	0.916
When needed, our SACCO offers customized solutions.	4 (3.4%)	4 (3.4%)	14 (11.8%)	55 (46.2%)	42 (35.3%)	4.07	0.954
To assist clients in making educated selections, our SACCO offers clear and comprehensive information about its goods, fees, and conditions.	3 (2.5%)	7 (5.9%)	11 (9.2%)	63 (52.9%)	35 (29.4%)	4.01	0.925
The SACCO has consistent customer engagement to ensure it improves its performance	6 (5.0%)	6 (5.0%)	8 (6.7%)	55 (46.2%)	44 (37.0%)	4.05	1.048

According to the statistics, a mean score of 4.03 shows that respondents agreed displayed in the table, that SACCO in Kiambu County swiftly handles questions and complaints regarding customers' financial activities.

With a mean score of 4.07, the respondents also thought that the SACCO provides customized solutions when necessary. The results, which are displayed by a mean of 4.01, indicate that respondents felt that SACCO provided clients with clear and transparent information about its conditions, goods, and services so they could make informed decisions.

Lastly, respondents thought that SACCOs continuously interacted with their consumers to ensure that their performance improved, as shown by a mean score of 4.05. According to the results of the customer relations strategies, Kiambu SACCOs

The study sought to establish ways through which the SACCOs measured the customers' satisfaction levels.

Results from the respondents revealed that the SACCOs applied a combination of different ways of measuring customer satisfaction. One of the ways was to conduct customer surveys where the opinions and suggestions were to gauge their satisfaction with the different services offered by the SACCOs. The second way was to monitor the response rates to customers' complaints as well as see how effectively the service was delivered. The third way was to maintain open communication channels where customers could air their grievances and provide suggestions for improvement. In addition, the SACCOs used the retention rates of the members as an important metric for assessing the satisfaction of its members. Finally, SACCOs used digital platforms such as social media to gather insights, opinions, and feedback from the members.

The study sought to assess the ways through which the SACCOs handled feedback and concerns as well as whether there had been improvements made based on the feedback given.

The study revealed that feedback had enabled the SACCOs to promptly handle and make improvements where necessary which had ultimately led to the enhancement of the quality of the services and the overall internal processes resulting in a more customer-centric organization.

4.7 Descriptive Statistics on Staff Training Strategies

Table 4.7 shows descriptive statistics on the Staff Training Strategies. To carry out the task the study utilized a five-point Likert scale, on the lower side, 1= strongly disagreed while on the highest side, 5= strongly agreed.

Table 4.7*Descriptive Statistics on Staff Training Strategies*

Indicators of Staff Training Strategies	SD	D	N	A	SA	Mean	Std. Dev
Our SACCO offers short training in the form of seminars.	2 (1.7%)	10 (8.4%)	17 (14.3%)	53 (44.5%)	37 (31.1%)	3.95	0.973
Our SACCO provides sufficient financial resources for staff training and development.	5 (4.2%)	4 (3.4%)	11 (9.2%)	66 (55.5%)	33 (27.7%)	3.99	0.943
Both e-learning opportunities and job training methods offered by our SACCO have been very effective.	5 (4.2%)	6 (5.0%)	13 (10.9%)	61 (51.3%)	34 (28.6%)	3.95	0.990
Our SACCO promotes a culture of lifelong learning and development among its employees.	6 (5.0%)	11 (9.2%)	13 (10.9%)	53 (44.5%)	36 (30.3%)	3.86	1.107

Table 4.7's results demonstrate that, according to a mean score of 3.95, respondents SACCO in Kiambu County provided brief training in the form of seminars. A mean score of 3.99 indicates that respondents also concur that the SACCO offers adequate financial resources for staff development and training. The respondents used the SACCO's job training programs and e-learning possibilities, which were both highly successful, according to the results. Finally, a mean of 3.86 indicates that respondents felt that the SACCO promotes a culture of ongoing learning and development among its employees. Mongare and Nyakwara (2019) concurred with the results of the study, which examined the impact of appraisal implementation in Saccos on various training approaches. The main factors demonstrated

determine the success of training are how it is designed, how training requirements are determined, how it is delivered, and how it is evaluated.

The study sought to find out the factors that determine the training needs priority of the employees working in SACCOs in Kiambu County.

The study revealed from the respondents that the alignment of the training needs with the organizational goal was a major factor whereby prioritizing the training needs with the objectives of the organization enhanced the performance of the organization. Besides, the identification of skills gaps among employees was a motive to conduct training to fill skills gaps. Requirements by the regulatory bodies on the different compliance necessities training to ensure that employees can handle specific compliance requirements. As the financial industry evolves the competitive landscapes and technological advancement puts pressure on the SACCOs to train their employees to ensure that they use the recent technological development to withstand competition in the market. Similar findings were revealed by, Okumu et al. (2018) who evaluated how training employees affected productivity in the Kenyan Judiciary. Results revealed that knowledge transfer, use of instructional media, policies, and training resources were the major determinants of successful training.

Respondents were also asked to identify training methods that have been effective for their employees.

Respondents revealed that various training methods had been effective for their SACCOs including instructor-led training, and mentorship programs to offer job guidance and offer skills development. The study also revealed that SACCOs had applied workshops and seminars that have collectively enhanced employees' growth and development. Similar findings were revealed by Arucy and Juma (2020) who conducted a study at the Kenya

Copyright Board (KECOBO), on the impact that strategic training on employees working in the public sector in Kenya, revealed that need-based, competence-based, and demand-driven training ensures that workers have what they need to succeed in their roles, allowing them to do their jobs well while also taking responsibility for the results of their efforts. Results show that employees who get training that is specifically designed to meet their requirements and the goals of their organization are more invested in their work, produce better results, and work together more effectively.

The study sought to find out the metrics that the SACCOs applied to measure the effectiveness of the training conducted.

Respondents revealed that their organization used the employees' productivity and a reduction of errors at work as a measure. The study also revealed that the ability of the employee to apply the skills gained through training in their daily work was also an important indicator of the effectiveness of training. Employees through their feedbacks after training and tasks and tests completion rates were used to effectively measure training success. Kirigia (2017) who conducted research at Kenya Power and Lighting Company on staff education and performance agreed with the study findings where the scholar revealed that to effectively measure the training outcome training content and delivery, and training evaluation can be used as crucial measures.

4.8 Descriptive Statistics of Product Pricing Strategies

Table 4.8 revealed the descriptive statistics on the Product Pricing Strategies among the Kiambu County SACCOs. To carry out the task the study applied a Likert scale of 1 to 5, where 1= strongly disagreed and 5= strongly agree to ascertain the respondent's extent of agreement with the statement presented on product pricing strategies.

Table 4.8*Descriptive Statistics on Product Pricing Strategies*

Indicators on Product Pricing Strategies	SD	D	N	A	SA	Mean	Std. Dev
our SACCO uses penetration pricing strategies to improve performance	18 (15.1%)	7 (5.9%)	11 (9.2%)	56 (47.1%)	27 (22.7%)	3.56	1.319
our SACCO offers competition-based pricing to improve performance	4 (3.4%)	10 (8.4%)	8 (6.7%)	55 (46.2%)	42 (35.3%)	4.02	1.033
Our SACCO uses a cost-price strategy in product pricing to improve its performance	4 (3.4%)	9 (7.6%)	16 (13.4%)	59 (49.6%)	31 (26.1%)	3.87	0.996
our SACCO uses tailor-made pricing for specific customers	2 (1.7%)	9 (7.6%)	11 (9.2%)	51 (42.9%)	46 (38.7%)	4.09	0.965

According to table 4.8 a mean of 3.56 indicates that respondents' opinions on the claim that their SACCOs employed penetration pricing techniques to boost performance were divided. A mean score of 4.02 indicates that respondents also concur that SACCO provides competition-based pricing to enhance performance. Additionally, as indicated by a mean score of 3.87, respondents agreed that SACCO employed a cost-price approach in product pricing to increase its performance. Lastly, a mean score of 4.09 indicated that respondents believed that SACCO employs tailored pricing for certain clients. The results are corroborated by Goodie-Okio (2022), who conducted a descriptive research to examine the pricing strategies and marketing achievements of many telecom companies in the Port

Harcourt area. According to the study's findings, value-based pricing and cost-based pricing were the main applied pricing strategies with effect on the marketing performance.

The study also sought opinions from the respondents on the factors that determine the pricing of their SACCO products.

Respondents revealed that their SACCOs applied a cost structure approach where they considered multiple factors including administration costs, overhead costs, and the interest charge on the loan to determine the actual cost of the products. In addition, the study revealed that the policymakers on prices for the SACCOs considered the economy, the interest rate trends, and the competition landscape to come up with the prices of the products. Furthermore, the regulator also plays a major role in capping prices such as interest rates on the loans. Risk associated with the credit was also a factor, especially in areas with high default risks.

Finally, the SACCOs tailored their prices in such a way that they paid attention to members' preferences. The findings also are aligned with the closed questions responses where the respondents agreed that there were tailored pricing strategies and pricing strategies were designed in such a way that they put into consideration the market and the competition landscape. Study findings were supported by Onyeaghala, et al. (2019) who determined the effect of price strategy on the level of business success achieved through sales of consumable commodities. Pricing strategies included cost-plus, markup, and pricing techniques that take into consideration the competition.

4.9 Descriptive Statistics of Organizational Performance

The descriptive data on the performance of SACCOs in Kiambu County are displayed in Table 4.9. To carry out the task the study applied a Likert scale of 1 to 5, where 1= strongly

disagreed and 5= strongly disagreed to ascertain the respondents' extent of agreement with the statement presented on organizational performance.

Table 4.9

Organizational Performance

Indicators on Organizational Performance	SD	D	N	A	SA	Mean	Std. Dev
Over the previous five years, our loan processing time has decreased.	4 (3.4%)	5 (4.2%)	12 (10.1%)	57 (47.9%)	41 (34.5%)	4.06	0.959
Over the previous five years, our SACCO has seen a rise in earnings.	7 (5.9%)	7 (5.9%)	13 (10.9%)	56 (47.1%)	36 (30.3%)	3.90	1.085
Over the previous five years, our SACCO has hired more people.	3 (2.5%)	11 (9.2%)	14 (11.8%)	51 (42.9%)	40 (33.6%)	3.96	1.028
Over the previous five years, our SACCOs' revenues have grown.	3 (2.5%)	7 (5.9%)	18 (15.1%)	44 (37.0%)	47 (39.5%)	4.05	1.007

Table 4.9 shows that respondents thought SAACOs had cut loan processing times during the preceding five years, with a mean score of 4.06. Respondents also thought that SACCOs in Kiambu County had made more money during the preceding five years, as shown by a mean score of 3.90. Furthermore, a mean score of 3.96 suggested that participants believed SACCO in Kiambu County had increased its workforce during the preceding five years. Finally, a mean score of 4.05. meant that respondents thought the revenue of the SACCOs had increased during the preceding five years.

Bengtsson and Tavassoli (2018) bolster the conclusions that a business's success may be quantified both quantitatively and qualitatively. Common economic indicators include profits, returns on equity, returns on assets, and sales volume; non-financial indicators include market share, customer retention, and corporate reputation. Furthermore, Kimalel (2017) agreed with the study's findings when they stated that two important performance measures for businesses are profitability in terms of producing revenue and return on equity, which shows how profitable a firm is with its capital or equity.

4.9.2 Descriptive Statistics of Secondary Data for Performance

The study determined the actual statistics on the performance of the SACCOs in Kiambu County. Results in table 4.10 revealed that the SACCO with the lowest net profit revealed a kshs.415,381,000, whereas the SACCO with the highest net profit revealed a kshs. 1,897,735,000. The average net profit for the 62 SACCOs in Kiambu county reported a net profit of kshs. 1,159,386,260. Results also revealed that the SACCO with the lowest revenues had 1,246,143,000 whereas the SACCO with the highest revenue revealed a Kshs. 5,693,205,000. The average revenue for the 62 SACCOs in Kiambu County was kshs. 3,478,158,770. Finally, results revealed that SACCO with the lowest number of employees had 83 employees whereas the one with the highest number of employees had 237 employees on average, 62 SAACOs in Nairobi County had 163 employees.

The findings are supported by De Toni et al. (2017) who revealed that factors like operations, market share index, profitability, and cost determine how well a business is doing. Increases in assets, revenue goals, and headcount serve as success metrics. This is because comparing actual performance outcomes or results with planned objectives is a fundamental part of monitoring an organization's progress that cannot be ignored. Payouts to

members, the number of people interested in joining, the rate at which people request loans, and the expansion of member deposits are all measures of SACCOs' success.

Table 4.10

Descriptive Statistics on Secondary Data for Performance

Statistics	Net profit “000”	Revenues “000”	Employees
N	119	119	119
Mean	1159386.26	3478158.77	162.92
Std. Deviation	442397.127	1327191.380	41.981
Minimum	415381	1246143	83
Maximum	1897735	5693205	237

4.10 Diagnostic Tests

Among the diagnostic tests conducted to confirm whether the assumptions of diagnostic tests were violated included: auto-correlation, multi-Collinearity tests, homoscedasticity tests, linearity tests, and normality tests, which are discussed below.

4.10.1 Test for Auto-Correlation

The Durbin Watson scale, which ranges from 0 to 4, is used to show if autocorrelation exists in the multiple linear regression model. A score of 2 indicates no autocorrelation, a score of less than 2 suggests positive autocorrelation, and a score of more than 2 indicates negative autocorrelation. The study's conclusions, which are shown in table 4.11, showed that the data lacked substantial auto-correlation, with a Durbin-Watson score of 2.003.

Table 4.11

Test for Auto correlation

Model	Durbin-Watson
1	2.003

4.10.2 Multi-Collinearity Test

The study applied value inflation factor (VIF) and tolerance to determine the presence of multi-Collinearity tests. The tolerance scale runs between 0 and 1 with values that are near 1 indicating a lack of multi-collinearity, findings shown in Table 4.12 indicate that all the variables have tolerance scores above 0.6 which indicates that the model did not suffer multi-collinearity problems. The Innovation Strategy revealed a tolerance score of .651, Customer Relation Strategies revealed a tolerance score of 0.612, Staff Training Strategies had a tolerance score of 0.719 whereas Product Pricing Strategies had a tolerance score of 0.631. On the other hand, VIF is the inverse of tolerance, its scale runs between 1 and infinity, scores that are above 5 and 10 show high chances that the model has significant multi-collinearity, however, scores below 2 indicate that the model does not have significant multi-collinearity, all the VIF score associated with the model had scores below 2 which implied the model had no significant multi-collinearity.

Table 4.12

Multi-Collinearity Test

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
Innovation Strategy	.651	1.535
Customer Relation Strategies	.612	1.633
Staff Training Strategies	.719	1.392
Product Pricing Strategies	.631	1.584

Source: Primary data

4.10.3 Homoscedasticity Test

The presence of Heteroscedasticity was tested by carrying out a regression analysis between the four independent variables and the residuals through a test referred to as the Breusch-Pagan test. Through an assumption that the residuals do not vary with the changes of the independent variable i.e. residuals are constant across all the independent variables, H_0 : *Independent variables do not influence the residuals significantly*. The findings are presented in Table 4.13.

Table 4.13

Homoscedasticity Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.365	.081		4.538	.000
Innovation Strategies	.012	.017	.048	.734	.464
Customer Relation Strategies	-.015	.016	-.057	-.954	.340
Staff Training Strategies	-.034	.020	-.105	-1.669	.096
Product Pricing Strategies	-.027	.023	-.074	-1.165	.245

a. Dependent Variable: Residual

Table 4.13 on homoscedasticity tests, revealed that among the four independent variables in the study, the Innovation Strategies had a t-value score of 0.734 and a p-value of 0.464 > 0.05 which was not statistically significant. This implied that Innovation Strategies did not have a significant effect on the changes in the residuals in the model.

Similarly, the p-value of $0.340 > 0.05$ and the t-value of -0.954 for strategic customer relationship strategies indicated that they were not statistically significant. This suggested that the variance of the residuals in the model is not significantly impacted by customer relationship strategies. The Staff Training Strategies exhibited a t-value of -1.669 , correlated with a non-significant p-value of $0.096 > 0.05$. It indicates that the residuals in the model were not significantly impacted by staff training strategies.

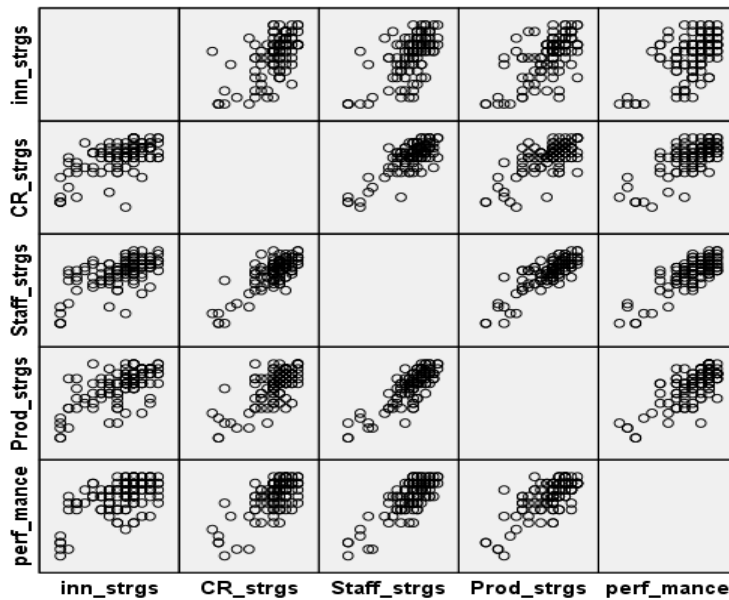
Lastly, Product Pricing Strategies' p-value of $0.245 > 0.05$ and t-value of -1.165 indicate that they are not statistically significant. The results suggested that the changes in the residuals in the model are not significantly impacted by product pricing strategies. Overall, the results showed that the four independent factors had no discernible impact on the residuals and that the residuals are not significantly influenced by the independent variables. Heteroskedasticity was therefore not an issue.

4.10.4 Test for Linearity

The goal of the study was to determine if the study variables were linear., and scatter plots were used to display the nature of the relationship. Study findings presented in Figure 4.1 revealed that the line of best fit between different variables in the study is located where most data is, with the pattern of how the data relates is an indication that there was a linear relationship between variables.

Figure 4.1

Scatter Matrix



4.10.5 Test for Normality

The Shapiro-Wilk test, a parametric test that verifies the null hypothesis that the sample data did not come from a normal distribution of population data, was used in the study. P-values greater than 0.05 signify that the data came from a population with regularly distributed data.

Table 4.14*Test for Normality*

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Innovation Strategy	.169	119	0.483	.927	119	0.416
Customer Relation Strategies	.184	119	0.993	.802	119	0.428
Staff Training Strategies	.152	119	0.873	.951	119	0.492
Product Pricing Strategies	.177	119	0.640	.842	119	0.899
Performance	.159	119	0.957	.869	119	0.799

a. Lilliefors Significance Correction

Table 4.14 revealed the Shapiro-Wilk test with a p-value of 0.416 for Innovation Strategy, which implied that the normality assumption is met for the variable. Findings also revealed the Shapiro-Wilk test with a p-value of 0.428 for Customer Relation Strategies, which implied that the normality assumption is met for the variable. Likewise, the Shapiro-Wilk test with a p-value of 0.492 for Staff Training Strategies, implied that the normality assumption is met for the variable. The Shapiro-Wilk test of a p-value of 0.899 for Product Pricing Strategies, implied that the normality assumption is met for the variable. The Shapiro-Wilk test of a p-value of 0.899 for organizational performance, implied that the normality assumption was not violated for the dependent variable.

4.11 Correlation Analysis

In addition, to the value inflation factor the study carried out correlation analysis to establish if there was multi-collinearity, high multi-collinearity indicates that the variables lack independence from each other. Scores of correlation (r) above 0.7 suggest the possibility of multi-collinearity; highly correlated variables should have one of the variables dropped for

lack of independence. The correlation coefficient is a number between -1 and 1, where 1 denotes a perfect positive correlation, 0 denotes no correlation, and -1 denotes a perfect negative correlation. Table 4.15 shows the correlation coefficients between the four variables: Innovation Strategies, Customer Relation Strategies, Staff Training Strategies, and Product Pricing Strategies.

Table 4.15

Correlations Analysis

		Organizational Performance	Innovation Strategies	Customer Relation Strategies	Staff Training Strategies	Product Pricing Strategies
Organization Performance	Pearson Correlation	1				
	Sig. (2- tailed)					
	N	119				
Innovation Strategies	Pearson Correlation	.443**	1			
	Sig. (2- tailed)	.000				
	N	119	119			
Customer Relation Strategies	Pearson Correlation	.511**	407**	1		
	Sig. (2- tailed)	.001	.114			
	N	119	119	119		
Staff Training Strategies	Pearson Correlation	.346**	440**	.511**	1	
	Sig. (2- tailed)	.000	.029	.000		
	N	119	119	119	119	
Product Pricing Strategies	Pearson Correlation	.544**	493**	.478**	.335**	1
	Sig. (2- tailed)	.000	.004	.000	.000	
	N	119	119	119	119	119

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Primary Data

Table 4.15 demonstrates that all factors have a statistically significant positive connection with organizational success at the 0.01 level. In particular, the innovation strategy correlations $r= 0.443$ at a p-value of $0.001<0.05$; Customer relation strategies' correlations $r= 0.511$ at a p-value of $0.001<0.05$; Staff training strategies' correlations $r= 0.346$ at a p-value of $0.000<0.05$; and product pricing strategies' correlations $r= 0.544$ at a p-value of $0.000<0.05$. As a result, because all of the variables had correlations of less than one and p-values of less than 0.05, the study rejected all null hypotheses and concluded that innovation strategies, customer relations strategies, staff training strategies, and product pricing strategies had a significant impact on the organizational performance of SACCOs in Kiambu County.

4.12 Inferential Statistics

The study used a multi-linear regression analysis to determine how much the independent factors impacted the organizational performance of SACCOs in Kiambu County.

4.12.1 Model Summary

The study also presented a model summary to investigate the percentage impact of strategic management methods on organizational performance, as shown in Table 4.16.

Table 4.16

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.921 ^a	.848	.863	.49143

a. Predictors: (Constant), Innovation Strategy, Customer Relation Strategies, Staff Training Strategies, Product Pricing Strategies.

Table 4.16 indicates that the R-square value was 0.848 and the R was 0.921. This means that the four independent variables—innovation strategy, customer relation strategies, staff training strategies, and product pricing strategies—when combined could account for 84.8% of the performance changes. In addition, variables not included in the study could account for 15.2% (100%–84.8%) of the performance changes of the SACCOs in Kiambu County.

4.12.2 Analysis of Variance

The goal of the study was to ascertain if the model used in the analysis could statistically predict the success of the SACCOs in Kiambu County. Table 4.17's results showed an F-ratio of 59.083 and a p-value of 0.001, indicating that the model as a whole was statistically significant in predicting the SACCOs' organizational performance in Kiambu County.

Table 4.17

Analysis of Variance

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	57.075	4	14.269	59.083	.000
Residual	27.532	114	.242		
Total	84.607	118			

a. Dependent Variable: Performance

b. Predictors: (Constant), Innovation Strategies, Customer Relation Strategies, Staff Training Strategies, Product Pricing Strategies.

4.12.3 Regression Coefficients

The study also aimed to investigate the nature and degree of the association between the study variables through the determination of the beta values, the p-values, and the t-statistics.

Table 4.18*Regression Coefficients*

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	.718	.313		2.296	.023
Innovation Strategy	.818	.076	.705	10.738	.000
Customer Relation Strategies	.920	.062	.807	14.758	.000
Staff Training Strategies	.755	.064	.737	11.806	.000
Product Pricing Strategies	.645	.082	.587	7.833	.000

a. Dependent Variable: Performance

The performance of the SACCOs in Kiambu County and the Innovation Strategy had a beta value of 0.818 and a p-value of 0.001, according to Table 4.18's data. Kithinji and Misuko (2022) conducted research on the effect of creative activities on the overall performance of SMEs in Nairobi City County and discovered a positive and significant relationship between product innovation and the prosperity of small and medium-sized businesses. Additionally, a positive and statistically significant association between the performance of SMEs and the introduction of new services was found in the study. Furthermore, a correlation that was both statistically significant and favorable was shown between a company's marketing innovation and performance.

Kiptoo and Koech (2019), who examined the impact of strategic innovations on the overall productivity of manufacturing firms in Kwale County, also concurred with the study's conclusions. Regression analysis was used to demonstrate the study's findings, which indicated that product innovation had a positive and statistically significant impact on company performance outcomes.

The organizational performance of SACCOs in Kiambu County and customer relationship strategies had a beta of 0.920, according to Table 4.18. Hanaysha et al. (2022), who examined the impact of customer relationship management (CRM) strategies on productivity in the Palestinian banking sector, reported similar results. The outcome showed that having a well-organized CRM system and a customer-centric strategy were beneficial to firms. Technologies for customer relationship management and knowledge management have also been shown to significantly affect business outcomes. The study's conclusions also matched those of Waweru and Karihe (2021), who looked at how CRM procedures affected the bottom lines of medium-sized enterprises. The findings indicated that customer satisfaction and retention had a significant and favorable impact on

Furthermore, a beta of 0.755 was found in Table 4.18 between staff training tactics and SACCO performance in Kiambu County. Okumu (2018) found similar results in his assessment of the impact of staff training on productivity in the Kenyan judiciary. The usage of instructional media, policies, and training resources, together with knowledge transfer, were found to have a favorable and substantial link with performance. Mohammed (2022) was another researcher who found a similar outcome while examining the effects of various training approaches on employees' productivity in a technologically sophisticated university environment. The way that training is created, how training needs are evaluated, how training is delivered, how training is evaluated, and employee performance are all positively correlated with each other, according to the results. Kirigia (2017) carried out studies at Kenya Power and

In conclusion, Table 4.18 demonstrated that the product pricing strategies and the performance of SACCOs in Kiambu County had a p-value of 0.001 and a beta value of 0.645, respectively. The research findings were corroborated by Gikera and Hannah's (2022) examination of the impact of product pricing strategy on the financial performance of agricultural firms in Nairobi City County, Kenya. The results demonstrated that pricing tactics significantly influenced the financial performance of maize seed companies. The findings showed that product pricing strategy has an impact on agriculture firms' ability to succeed. Onyeaghala, et al. (2019), who examined the impact of pricing strategy on the degree of company success attained via sales of consumable goods, provided support for the study's conclusions. Their findings showed that the performance

Furthermore, Wangari and Wagoki's (2018) findings corroborated the study's findings. The researchers' goal was to examine how various pricing strategies for Airtel's business voice network service in Kenya impacted the company's capacity to compete. The study discovered a substantial correlation between the competitiveness of Airtel and the company's strategies for product pricing. Product pricing strategies were so essential in determining Airtel Company's competitiveness.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

The study's main conclusions, suggestions, and findings regarding its four objectives were provided in Chapter 5. The four goals regarding the impact of product pricing, staff training, customer relations, and innovation strategies on the performance of SACCOs in Kiambu County were followed in the summary of findings and conclusions.

5.2 Summary of Findings

5.2.1 Innovation Strategies and Organizational Performance

Respondents were neutral about seeking and adopting the latest financial technology solutions for service improvement (mean= 3.60). However, respondents agreed there was frequent collaboration with fintech companies to innovate SACCO services (mean=3.99). Additionally, respondents agreed that their SACCOs encouraged employee participation in training programs for staying updated on financial technologies (mean =3.99). Finally, respondents believed that there was a clear procedure for evaluating and incorporating new financial technology into SACCO operations (mean=3.91). The study found a beta value of 0.818 and a p-value of 0.001 between the Innovation Strategy and the SACCOs' performance in Kiambu County.

5.2.2 Customer Relations Strategies and Organizational Performance

Respondents agreed that SACCOs promptly address inquiries and concerns of the customers (mean=4.03) and also provided tailored solutions to customers (mean=4.07). Respondents

also found that SACCOs offer clear and transparent information to their customers to help in decision-making (mean =4.01). Lastly, respondents indicated that SACCOs maintain consistent customer engagement for performance improvement (mean=4.05). The study revealed a beta of 0.920 between customer relation strategies and the performance of SACCOs in Kiambu County.

5.2.3 Staff Training Strategies and Organizational Performance

The study revealed that respondents agreed that that SACCOs in Kiambu county offered short-term courses through seminars (mean = 3.95), respondents also revealed that the SACCOs provided adequate financial resources for staff training (mean=3.99), respondents agreed that SACCOs offered effective training opportunities through e-learning and on job training. Lastly, the SACCOs encouraged a culture of continuous learning and learning (mean=3.99). In addition, the study revealed a beta of 0.755 between staff training strategies and the performance of SACCOs in Kiambu County.

5.2.4 Product Pricing Strategies and Organizational Performance

Respondents were neutral that penetration pricing was applied by SACCOs in Kiambu County (mean=3.56), and respondents agreed that SACCOs used competition-based pricing (mean=4.02) and cost-price strategies (mean=3.87). In addition, respondents agreed that SACCOs employed tailor-made pricing for specific customers (mean 4.09). Lastly, the study found a 0.001 p-value and a beta value of 0.645 between product pricing strategies and Kiambu County SACCO performance.

5.3 Conclusions of the Study

5.3.1 Innovation Strategies and Organizational Performance

According to the study's findings, Kiambu County SACCOs and fintech startups have worked closely together to promote innovation. Furthermore, the research findings indicate that a noteworthy focus is placed on motivating staff members to engage in financial technology training courses, signifying a dedication to adapting to the constantly changing technological landscape. The survey also found that Kiambu County's SACCOs have a clear strategy in place for methodically incorporating technology into their daily operations. Finally, the study found that Innovation Strategies had a noteworthy and favorable impact on performance. The study disproved the main premise, according to which Innovation Strategies have little bearing on Kiambu County SACCO performance. The resource-based perspective is supported by the conclusions.

5.3.2 Customer Relationship Strategies and Organizational Performance

The study concluded that SACCOs in Kiambu County prioritize and excel in their customer relationship strategies. In specific reference, the study concluded that SACCOs were attentive to customer inquiries and concerns and provided tailor-made solutions that aided in decision-making. Additionally, the study concluded that SACCOs maintained a consistent customer engagement practice. The study's final conclusion was that customer relations strategies significantly and favorably impacted SACCO performance in Kiambu County. This resulted in the null hypothesis—that is, that customer relations strategies have no discernible impact on SACCO performance in Kiambu County—being rejected.

5.3.3 Staff Training Strategies and Organizational Performance

The results of the investigation indicate that, Kiambu County SACCOs have carried out a number of training and development programs. The study came to the further conclusion that Kiambu County SACCOs offered brief training sessions in addition to enough funding for employee growth and training. The survey also found that Kiambu County SACCOs successfully trained their staff members via both traditional and online methods. The survey also found that Kiambu County SACCOs have given their employees a constant culture of learning and development. The study's conclusion, which led to the rejection of the null hypothesis—that staff training methods had no discernible impact on SACCO performance in Kiambu County—was that staff training strategies had a positive and substantial impact on the performance of the

The study's conclusions that staff training has a significant and positive influence on SACCO performance is supported by the resources-based view theory which highlights that unique competencies developed by a company can give a company competitive advantage, the human resource provides important resources to the growth of a company, while the unique skills and competencies gained through training provides competencies that are important in driving business performance.

5.3.4 Product Pricing Strategies and Organizational Performance

Although SACCOs in Kiambu County were found to be hesitant to implement penetration pricing techniques, the survey also found that SACCOs in the area employed cost-price and competition-based pricing strategies. The study also found that SACCOs used customized pricing for certain clients, highlighting the significance of using a variety of pricing

techniques within SACCOs to provide clients with a wide range of alternatives. The study's final finding was that the pricing strategies used had a favorable and noteworthy effect on Kiambu County's SACCOs' performance. This resulted in the null hypothesis that product pricing strategies have no discernible impact on SACCO performance in Kiambu County, being rejected.

5.4 Recommendations of the Study

5.4.1 Innovation Strategies

To improve performance, the report suggests that SACCOs deepen their current partnership with fintech firms. Forming alliances with Fintech businesses may assist SACCOs in staying on the cutting edge of technology, enabling them to provide their clients with financial services that are more effective. Legislators and laws ought to encourage cooperation between SACCOs and fintech companies in order to bolster the beneficial innovation activities within the SACCOs.

SACCOs should also ensure that they strengthen the training programs for their employees on financial technology by investing in continuous skills to equip employees with important skills to leverage on the technological advancements. Regular training can build a culture of innovation and adaptability for the SACCOs. SACCOs also should build on the necessary framework for the integration of technology into the operations by formally documenting their technological integration strategies in a way of assessing, adapting, and implementing new technologies to ensure that there is a systematic and structured approach.

5.4.2 Customer Relationship Strategies

The study recommends an enhancement of training and capacity building for the staff to strengthen the customer service relations skills which are tailor-made to focus on communication and problem-solving capabilities. SACCOs also need to promote transparency and accessibility of information for the customers such as providing detailed disclosure on financial products, the terms and conditions, and the fees that are applicable while taking a loan.

SACCOs should also leverage technology to offer effective customer services including the use of digital platforms such as online chat support and mobile app support services where policymakers can promote the adoption of technological advancements that ensure data security and privacy. Policymakers for the SACCOs should also implement robust feedback mechanisms that allow the customers to give their compliments as well as complaints. Regular surveys and reviews can help the SACCOs to obtain important insights and suggestions for improvement of performance.

5.4.3 Staff Training Strategies

The study recommends promotion of the ongoing training initiatives, where the SACCOs in Kiambu County continue investing in training and development for their staff by offering short-term training and long-term educational programs. Policymakers and the management of the SACCOs in Kiambu County should ensure that they provide sufficient financial resources to allocate for purposes of training. Training offers should also be diversified to offer both traditional and e-learning programs that cater to the different preferences of employees.

SACCO should also promote a culture of continuous learning to enhance improvement among the employees through regular training, recognition for improvement, and feedback mechanisms to enhance organizational performance as well. The study also recommends that the SACCOs promote benchmarking exercises where they can learn the industrial best practices for purposes of doing collective improvements. SACCOs should also collaborate with education institutions to create tailored programs that address the requirements of the industry and bridge the industrial gaps and skills needs.

5.4.4 Product Pricing Strategies

The study recommended the application of diversified pricing strategies such as competitive pricing, cost-price strategies, and tailor-made pricing strategies to enhance the performance of SACCOs in Kiambu County. SACCOs should also regularly review and adapt pricing strategies that reflect the market dynamics and customers' preferences. SACCOs should also implement performance metrics where SACCOs can assess the different impacts of pricing strategies on performance to help in refining price strategies.

5.5 Suggestions for Further Studies

Since the current analysis could only account for 84.8% of the variations in SACCO performance in Kiambu County, the study recommends that a similar study be carried out in the future with more factors. 15.2% of the variations in the SACCOs' performance in Kiambu County might be explained by other factors that were left out of the research. Interacting factors, or moderating and interacting variables, such risk management and company size should be included in the variables. To ascertain whether or if the results are generalizable, a follow-up research in counties similar to SACCOs should be carried out.

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APPENDICES

Appendix I: Introduction Letter

Muiruri Martha Njeri

REG NO: BUS-3-2482-2/2015

School of Business

Kenya Methodist University

NAIROBI-KENYA

RE: REQUEST FOR RESEARCH INFORMATION

I am post graduate program student at Kenya Methodist University. I am carrying out my research study on '**Influence of Strategic Management Practices on Organizational Performance of Saccos In Kiambu County, Kenya**', as part of the requirement in the program. Kindly spare some time to fill out the questionnaire honestly.

Thank you in advance.

Yours sincerely,

Muiruri Martha Njeri

Appendix II: Questionnaire

Please respond with your thoughts and responses to the questions that have been presented below. Your straightforward answer would be very much appreciated. Check the item that best describes your response or write your thoughts in the areas given. Respondents may be certain that their information will be kept private since this is just an academic study.

SECTION A: PERSONAL DATA

1 What is your gender (tick)?

Male

Female

2 What is your highest level of educational qualifications (tick)?

Certificate

Diploma

Bachelors Degree

Postgraduate

3 For how long have you worked for the organization (tick)

1 – 4 years

5 – 9 years

10 – 14 years

Above 15 years

SECTION B: Innovation Strategies

Please use the scale of 1-5 shown below to tick the extent you agree/disagree that innovation strategies affect performance. Where, 1=Strongly Disagree, 2= Disagree, 3= Neutral,4= Agree and 5 Strongly Agree.

Statement	1	2	3	4	5
Our SACCO seeks out and adopts the latest financial technology solutions to improve service delivery and efficiency.					
Our organization frequently collaborates with technology fintech companies to explore innovative ways to expand our SACCOs services.					

Our SACCO encourages employees to participate in ongoing training and development programs to stay updated on emerging financial technologies and trends.					
Our SACCO has a well-defined process for assessing and integrating new financial technologies and innovation strategies into our operations.					

Are there any specific challenges that have led your SACCOs to explore and adopt innovations in their operations and service delivery?

.....
.....
.....

How does your organization foster a culture of innovation from within, are there specific innovations that have come from the employees?

.....
.....
.....

What are some of the innovative products and services that have been adopted by your company to meet the financial needs of your members and clients?

.....
.....
.....

PART C: Customer Relations Strategies

Please use the scale of 1-5 shown below to tick the extent you agree/disagree that customer relations strategies affect performance. Where, 1=Strongly Disagree, 2= Disagree, 3= Neutral,4= Agree and 5= Strongly Agree.

Our SACCO promptly addresses inquiries and concerns regarding customers' financial transactions.	1	2	3	4	5
--	---	---	---	---	---

Our SACCO provides personalized solutions when needed.					
Our SACCO provides clear and transparent information about its products, fees, and terms to help customers make informed decisions.					
Our SACCO has consistent customer engagement to ensure it improves its performance					

How does your SACCO measure the customers' satisfaction levels?

.....

.....

.....

How does your organization handle feedback and concerns, have there been improvements made based on the feedback given?

.....

.....

.....

PART D: Staff Training Strategies

9. Please use the scale of 1-5 shown below to tick the extent you agree/disagree that staff training strategies affect performance. Where, 1=Strongly Disagree, 2= Disagree, 3= Neutral,4= Agree and 5= Strongly Agree.

Our SACCO offers short training in the form of seminars	1	2	3	4	5
Our SACCO microfinance institution provides sufficient financial resources for staff training and development					
Both e-learning opportunities and job training methods offered by our SACCO have been very effective					
Our SACCO encourages a culture of continuous learning and improvement among its staff					

What factors determine the training needs priority for your employees?

.....

Which are some of the training methods that have been effective for your employees?

.....

What are some of the metrics that your organization uses to measure the effectiveness of training for your employees?

.....

PART IV: Product Pricing Strategies

Please use the scale of 1-5 shown below to tick the extent you agree/disagree that product pricing strategies affect performance. Where, 1=Strongly Disagree, 2= Disagree, 3= Neutral,4= Agree and 5= Strongly Agree.

Statement	1	2	3	4	5
our SACCO uses penetration pricing strategies to improve performance					
Our SACCO offers competition-based pricing to improve performance					
Our SACCO uses a cost-price strategy in product pricing to improve its performance					
our SACCO uses tailor-made pricing for specific customers					

What are the factors that determine the pricing of your SACCOs products?

.....

PART V: Performance

Kindly indicate, in your opinion the condition of performance at the SACCO, in the past five years. Tick where applicable. Where, 1=Strongly Disagree, 2 Disagree, 3= Neutral,4= Agree and 5= Strongly Agree.

Statement	1	2	3	4	5
Our loan processing time has improved					
Our SACCO has increased profits in the past five years					
The number of employees for our SACCO has increased in the past five years					
Revenues for our SACCOs have increased in the past five years.					

Thank you for participating in this study

Appendix III: Secondary Data Collection Sheet

Indicator	2017	2018	2019	2020	2021	2022
Net profit						
Revenues						
Number of Employees						

Appendix IV: Research Authorization letter from KEMU



KENYA METHODIST UNIVERSITY

P. O. Box 267 Meru - 60200, Kenya

Fax: 254-64-30162

Tel: 254-064-30301/31229/30367/31171

Email: deanrd@kemu.ac.ke

DIRECTORATE OF POSTGRADUATE STUDIES

June 26, 2023

Commission Secretary
National Commission for Science, Technology and Innovations
P.O. Box 30623-00100
NAIROBI

Dear Sir/Madam,

RE: MUIRURI MARTHA NJERI (REG. NO. BUS-3-2482-2/2015)

This is to confirm that the above named is a bona fide student of Kenya Methodist University, in the Department of Business Administration, undertaking a Master's Degree in Business Administration. She is conducting research on; "Influence of Strategic Management Strategies on Performance of Savings and Credit Co-operative Societies in Kiambu County, Kenya".

We confirm that her research proposal has been defended and approved by the University.

In this regard, we are requesting your office to issue a research license to enable her collect data.

Any assistance accorded to her will be highly appreciated.

Yours sincerely,


Dr. John M. Muchiri (PhD)
Dean, Postgraduate Studies

Cc: Dean SBUE
CoD, Business Administration
Postgraduate Coordinator
Supervisors

Appendix V: Research License




RESEARCH LICENSE



This is to Certify that Mr. Martha Njani Mwireri of Kenya Methodist University, has been licensed to conduct research as per the provision of the Science, Technology and Innovation Act, 2013 (Rev. 2014) in Kisumu on the topic: **INFLUENCE OF STRATEGIC MANAGEMENT STRATEGIES ON PERFORMANCE OF SAVINGS AND CREDIT CO-OPERATIVE SOCIETIES IN KIAMBU COUNTY, KENYA for the period ending: **17/July/2024**.**

License No: NACOSTI/R/23/7501

Applicant Identification Number: 095003

Director General
NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION

Verification QR Code



NOTE: This is a computer generated License. To verify the authenticity of this document, Scan the QR Code using QR scanner application.

See overleaf for conditions

Appendix VI: Target Population

SACCOs in Kiambu County		Managers	Operations Staff	Total
1.	ACK Kihara Regulated Non-WDT-Sacco	2	6	8
2.	ACK Thika Talents Regulated Non-WDT-Sacco	1	7	8
3.	Ammar Sacco Society Ltd	3	5	8
4.	Besco Regulated Non-WDT-Sacco	2	4	6
5.	Brookside Regulated Non-WDT-Sacco	1	7	8
6.	Christian Entrepreneurs Regulated Non-WDT-Sacco	2	7	9
7.	Dimkes DT Sacco Society Ltd	2	4	6
8.	Eagle's Eye Regulated Non-WDT-Sacco	1	6	7
9.	Fariji Sacco Society Ltd	3	5	8
10.	Farmers Choice Regulated Non-WDT-Sacco	2	7	9
11.	Fundilima Sacco Society Ltd	2	6	8
12.	GDC Sacco Society Ltd	1	7	8
13.	Good faith Sacco Society Ltd	3	5	8
14.	Joinas Sacco Society Ltd	2	6	8
15.	Kiambu Chania Umoja Regulated Non-WDT-Sacco	1	6	7
16.	Kiatu Regulated Non-WDT-Sacco	2	6	8
17.	KIDAPU Regulated Non-WDT-Sacco	2	7	9
18.	Kijabe Regulated Non-WDT-Sacco	1	8	9
19.	Kingdom Sacco Society Ltd	3	5	8
20.	K – Unity Sacco Society Ltd	2	7	9
21.	Limlak Regulated Non-WDT-Sacco	1	6	7
22.	Majanees Regulated Non-WDT-Sacco	3	6	9
23.	Mataara Travellers Regulated Non-WDT-Sacco	2	5	7
24.	Metropolitan National Sacco Society Ltd.	2	7	9
25.	Mikebe Regulated Non-WDT-Sacco	1	7	8
26.	Mount Kenya University Regulated Non-WDT-Sacco	3	8	11
27.	NRS Sacco Society Ltd	2	5	7
28.	Orient Sacco Society Ltd	1	6	7
29.	PCEA Ruiru Regulated Non-WDT-Sacco	2	7	9
30.	Tai Sacco Society Ltd	2	7	9
31.	Unifying Regulated Non-WDT-Sacco	1	7	8
TOTAL		58	192	250