MARKETING STRATEGIES, CONSUMER- BASED BRAND EQUITY, ORGANIZATIONAL CHARACTERISTICS AND PERFORMANCE OF INSURANCE COMPANIES IN KENYA

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2023

DECLARATION

I declare that the work contained in this thesis is my original work and has not been submitted for an academic award in any other university or institution.

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DEDICATION

This thesis is dedicated to my wonderful loved ones who have always been there to cheer me on and support me. I single out my loving father, Stephen Njiru Munene, for his relentless enquiry as to when I will finish the assignment. Even when he is struggling to speak and be audible, I can always count on one clear word, Doctor? that serves as a reminder that I need to complete my study.

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ABBREVIATIONS AND ACRONYMS

AKI	Association of Kenya Insurers
BE	Brand Equity
CBBE	Consumer-Based Brand Equity
COSO	Committee of Sponsoring Organizations
GDP	Gross Domestic Product (GDP)
IDRC	International Development Resource Centre
IIK	Insurance Institute of Kenya
IMC	Integrated Marketing Communication
IRA	Insurance Regulatory Authority
ISO	International Organization for Standardization
MS	Marketing strategies
MV	Moderating Variable
OC	Organizational characteristics
R&D	Research and Development
RBV	Resource-Based View (RBV)
ROA	Return on Assets
ROI	Return on Investment
SCA	Sustainable Competitive Advantage
SPSS	Statistical Package for Social Sciences

ABSTRACT

The broad purpose of the study was to establish the influence of marketing strategies on performance of insurance companies in Kenya. The study also sought to establish the moderating effect of organizational characteristics and the mediating effect of consumer based brand equity on the relationship between marketing strategies and organizational performance. The study was anchored on Service Marketing Theory, Brand Love Theory and Resource Based View (RBV). The study comprised 51 insurance companies in Kenya. Primary data were collected using a semi-structured questionnaire. The pertinent data were analyzed using descriptive statistics and regression analyses. The results of the study showed that marketing strategies significantly influenced organizational performance ($B=.517$, $t=3.912$, $p<0.05$). The study also found that consumer based brand equity has statistically significant mediating influence on the relationship between marketing strategies and organizational performance ($B=.380$, $t=2.660$, $p<0.05$). Further, the results of the study revealed that organizational characteristics moderate the relationship between marketing strategies and organizational performance (Beta = .385, $t = 2.701$, $p< 0.05$). Finally, the joint effect of marketing strategies , organizational characteristics and consumer based brand equity on organizational performance was found to be statistically significant ($R^2 = .389$, $p<0.05$). The study's findings supported the theoretical claims of service marketing theory, which is based on the idea that marketing, particularly in the service sector, is accomplished by careful consideration of customer characteristics and the provision of services that are favoured by consumers. The study's results also provide credence to the service marketing hypothesis, which contends that marketing presents difficulties because of the service sector's distinctive and particular qualities. To address this, specific marketing tactics must be created and implemented. The research lends credence to the Brand Love Theory, which contends that when a client connects to a brand and views it as an expression of their self-identity, their connection with that brand will evolve from one of pleasure to one of love. The findings provide a variety of policy and practise implications. Based on the study's results, suggestions are given for policymakers to create and implement best practises, such as the formalisation of marketing process rules and the formation of important marketing strategies to boost insurance firms' performance. The study recommends that insurance companies need to exploit brand equity focusing on a strong brand loyalty to enable them achieve high sales and reduce advertising costs. Additionally , practitioners in insurance firms' should ensure high quality customer service levels since it is crucial for enhancing perceived quality in building strong brand equity. The study recommends that insurance firms should design robust marketing strategies that supplement firm characteristics in order to yield better Performance outcomes. Future studies can be done on other sectors other than insurance and compare the similarities and differences that will be established in these sectors . In addition future studies should consider using longitudinal research design to establish the effects of changes in consumer behavior on marketing strategies and organizational performance. In conclusion, there is a strong relationship between marketing strategies and pefomance of insurance Companies in Kenya, which is further moderated by organizations' characteristics and mediated by consumer based brand equity.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

In a market characterised by technological advancements, a complicated competitive environment, and shifting consumer tastes and preferences, an organization's ability to predict and detect opportunities and threats is critical (Oloko, Anene, Kiara, Kathambi, & Mutulu, 2014). To outperform the competition, businesses need to stay abreast of the latest industry developments, identify their ideal customers, and provide them with what they want by keeping tabs on what their rivals are up to and making any necessary adjustments to their products or services before they do (Njeru, 2013). For competitive advantages to be achieved and increase their performance than that of their competitors, organizations must focus on marketing strategies and build consumer based brand equity (Ochieng, 2016).

Insurance firms, in the face of rising competition, are increasingly looking to their marketing departments for a competitive edge that, if well implemented, might have a favourable effect on their bottom lines. Positive consumer-based brand equity has been shown to be a significant predictor of business success when it comes to marketing techniques. It has been shown that OCs like physical and human capital, size, and corporate ownership all have a role in an organization's performance (Kissing & Kombo, 2014). Marketing tactics, which are eventually reflected in an organization's performance, are critically dependent on organisational features, which in turn may affect management choices and the marketing strategies employed by that organisation.

Service Marketing Theory (Rust & Chung, 2005), Brand Love Theory (Sternberg, 1986) and the Resource Based View (RBV) (Hunt & Madhavaram, 2006) offer the theoretical framework for the study. The core tenet of the service marketing theory is that success in marketing, particularly in the service business, is based on recognising and catering to certain client traits and preferences. The brand love theory states that when a client identifies with a brand and sees it as a reflection of who they are, their connection with the brand shifts from one of pleasure to one of love.

Companies' pursuit of technological innovation to achieve a sustained competitive edge over their competitors is central to the claims of RBV theory. This means that performance should centre on identifying strategies that have the potential to provide greater returns. The briefly outlined theories will provide the basis for examining the use of marketing strategies and consumer based brand equity for organization survival in an increasingly competitive sector.

Competition among Kenya's licenced insurance providers is fierce due to the small size and low saturation of the Kenyan insurance industry. When it comes to the insurance market in Kenya, Mbogo (2010) argues that marketing methods are a key factor in shaping consumers' decision-making. New products need effective marketing tactics that are in tune with consumer needs. Customers should be broken down into subsets so that different marketing approaches may be tailored to different groups based on demographics and interests. Stakeholders have argued about why adoption rates are so low despite widespread use of marketing techniques including brand awareness campaigns, direct mail, and in-store displays. In the Kenyan business community, and the insurance sector in particular, performance is still a hot topic of discussion. This is due to a combination of factors, including a tiny share of the covered population (3.16 percent in 2012 and 2.965 percent in 2015, respectively; AKI, 2015), and stagnating earnings and growth. Due to its low penetration, the Kenyan insurance market has huge potential, particularly in commercial lines like oil, real estate, and infrastructure. This provides a crucial setting for investigating the interrelationships among marketing tactics, brand equity as seen by consumers, corporate traits, and financial success.

1.1.1 Marketing Strategies

In order to get an edge over the competition, businesses use marketing strategies, which are defined as "a set of controllable variables that can be used by the firm to influence the response of the buyer and can dictate the direction of marketing effort" (Kiprotich, 2013). A company's marketing strategy may be thought of as the marketing rationale that drives the company to achieve its marketing goals. Product, location, pricing, procedure, marketing, personnel, and results are all examples. No matter what the business is doing, the marketer must always use marketing strategy to make the best choice among the seven components that make up the marketing mix (Daniel, 2018). How well a company's marketing strategies have been designed and executed determines how well it will be able to recognize and capitalize on the possibilities presented to it.

Most businesses, in an attempt to have their marketing efforts pay off, work hard to implement the best marketing techniques possible. There are several facets to marketing. To begin, a business might decide which specific clients they will focus on (Eavani & Nazari, 2012). After deciding who to sell to, you get the product out there by making the right product, promotional, pricing, and distribution efforts. Blending them together improves performance and satisfies customers. Managers in charge of marketing may adjust these factors to boost consumer happiness (Oke, 2012).

The traditional four marketing strategies were developed to cater for fast moving consumer goods sector. Therefore, as service sectors became more aware of marketing, additional Ps were included. These are: Process, People and physical evidence (Aliata, Odondo, Aila, Ojera, Abong'o & Odera, 2012). For businesses to succeed in today's ever increasing competitive environment, quality products geared towards satisfying customer needs should be provided through engaging the right marketing strategies, offering affordable pricing and distribute them widely through engaging effective promotion strategy.

The traditional "four P's" of product, location, pricing, process, positioning, promotion, people, and performance have to be supplemented for service marketing (Kiprotich, 2013). It is therefore in marketing domain that the additional marketing strategies may enable an organization position itself through creation of service value proposition for the market and as a vendor of choice (Kisu, 2015). Daniel (2018) notes that an effective and efficient marketing strategy ought to inform the firm where it wants to be on a long-term basis. These fundamental constituents should be synchronized and moved into an integrated, effective strategy if the product is to perform well in the market. It entails specific strategies for marketing mix, marketing budget and target markets. Further, according to Kotler (2005), the ability of an organization to blend marketing strategies will eventually enhance their products and services demand. Marketing strategies thus enables firms position themselves to the market and therefore this study find it necessary to determine the extent it influence firm performance.

1.1.2 Consumer Based Brand Equity

Brand equity is defined as assets and liabilities that are linked to brand including and not limited to the name and symbol which is very important in determining value of the goods and services (Boo, Busser & Balaglu, 2009). For building the brand, brand equity is considered important since it brings advantages such as preferences to consumers and the intention to purchase organizations' products and services and having stock returns that are high (Wambua, 2004).

Consumer-based brand equity, as defined by Pike, Bianchi, Kerr, and Patti (2010), is the monetary and market worth connected with a brand's perceived strength in the marketplace, brand assets actual proprietary, brand loyalty, brand associations and perceived quality. There are many advantages associated with consumer based brand equity in any given organization. For instance, higher purchase intentions and consumer preferences are brought about by high levels of consumer based brand equity (Foxall, Yan, Oliveira & Wells, 2013). High level of performance is also associated with those organizations with high consumer based brand equity.

Service based organizations that offer services that are similar have adopted the concept of consumer based brand equity which is very important for market survival. These organizations include insurance, banking, airlines, telecommunication and hotel businesses which face intensive competition (Pappu, Quester & Cooksey, 2005). Therefore, a strong consumer brand image is crucial for service performance management (Kimpakorn &

Tocquer, 2010). Understanding the market through consumer based brand equity perspective may help marketers to design effective marketing programmmes and explore further purchase behavior of existing and potential customers (Kimpokorn & Tocquer, 2010).

The fact that most service performances offer similar and identical products and services create a complicated task in building a strong consumer brand image and there is need to employ good marketing strategies to create differentiation. However, for the survival of any service performance with identical products, they must focus on strengthening their consumer brand image. Consumer based brand equity thus gives an insight on how performance can be realized when marketing strategies well implemented by the organizations in the right mix.

1.1.3 Organizational Characteristics

Characteristics of an organisation are those that lie inside it and may have a positive or negative effect on its performance. They are further described as the demographic and management factors that make up an organization's internal environment (Zou & Stan, 1998). According to McMahon (2001), a company's organisational features include its size, age, and ownership structure. The managerial and demographic elements of a company that make up at least some of its internal environment are examples of firm characteristics. According to Aaker (1988), a company's marketing strategy options and its capacity to implement choice strategies in firm-specific situations are affected by the company's capabilities and restrictions. O'Sullivan and Abela (2007) include the ownership structure, the number of workers and annual sales as factors that have been used to classify businesses. These factors may have an effect on managerial choices, which in turn may modify the company's marketing approach.

According to Gathongo and Ragui (2014), a reputable business must have a prime location. Companies are prepared to invest considerably in a prestigious address because of the positive effect it may have on their brand. According to Kiganane, Bwisa, and Kihoro (2012), big organisations are more likely to invest in technological, research and development (R&D), and innovation-related activities due to factors such as age and ownership structure. Similarly, Anderson and Loof (2009) state that an organization's size, kind, ownership structure, market sector, and level of investment in physical and human capital all have a role in its ability to innovate and succeed.

The resource-based perspective provides essential clarity on the effects of organisational traits on industry performance and strategy sequencing. The existence of unique organisational traits that may generate core resources that are difficult to mimic separates competitive enterprises in an industry along key dimensions of strategy and performance (Peteraf, 1993; Wernerfelt, 1984). These crucial assets are developed in-house by consistently investing in unique selling points and committing the whole organisation to tactical initiatives. These exclusive organizational characteristics, combined with causal uncertainty, create segregating mechanisms that shield the competitive positions of companies against imitation (Okondo, 2017). This heterogeneity consecutively creates systematic variances in the performance of firms within the same industry.

The Resource Based View states that in order to achieve competitive advantage, a company must have access to a wide variety of resources and skills. As Ganyaupfu (2013) said, a company's human resources are its most valuable asset, followed by its physical assets and its intangible assets. In a similar vein, Guthrie et al. (2004) state that a company's success is due to its one-of-a-kind assets. This research looks at how factors including a company's age, ownership structure, geographic location, and length of operation all have a role in its success in the insurance industry.

1.1.4 Organizational Performance

According to the work of Marn and Romuald (2012), an organization's performance may be understood as its success in producing the desired outcomes. An organization's performance may be measured in terms of its success in meeting its objectives over a certain time frame (Ling & Hung, 2010). Organisational performance, according to Anthony and Bhattacharyya (2010), is defined as the degree to which a corporation meets the expectations of its stakeholders and the happiness of its customers. On the other hand, Laihonen (2013) said that performance is defined as the extent to which a company is able to achieve its objectives.

Performance is a multidimensional concept and is viewed in different ways including objective measures (financial) as sales turnover, return on investments, profits and non-financial (subjective measures) indicators such as product or service quality and customer satisfaction (Venkatraman & Ramanujam, 1986; Marn & Romuald, 2012; Yasser, Entebang & Abu Mansor, 2011). It can also be defined as feedback that comes from the market in terms of customer satisfaction, networking, availability of the product or services or the overall brand performance in comparison to the competing organizations in the market (Kawakami & Asaba, 2014).

Organisational performance was seen as a multifaceted structure in the Balanced Scorecard created by Kaplan and Norton (1992), which required a comprehensive approach from the views of customers, finances, internal operations, innovation, and learning. Nikolaou and Tsalis (2013), posited that in sustainable Balanced Scorecard, organizational performance is evaluated based on financial, customer/market, internal process, social environment and learning and development. An organization's capacity to capitalise on emerging global market possibilities to provide greater customer value is an example of global innovation, which may be used as a performance indicator (Ling, 2011).

The success of an organisation is often measured by how well it achieves its stated mission, objectives, or aims. However, the IDRC model gives a more comprehensive method to measuring organisational effectiveness, as stated by Lusthaus (2002). The tool isn't limited to analysing how an enterprise's goods and services perform. This paradigm emphasises introspective evaluation inside an organisation and views performance in terms of a number of different dimensions, including efficiency, effectiveness, relevance, and financial viability (Lusthaus, 2002). This approach incorporates the formative assessment procedures advocated by Lusthaus (2002), whereby the assessment team works to help the organisation become more successful in achieving its stated objectives.

The relationship between profits and stock prices was the basis for a hypothesis proposed by Mahoney and Weiner (1981). The researchers used financial success as an indicator of success. Financial performance (return on investment [ROI] and return on assets [ROA]) and shareholder return [added economic value, total returns] were also employed by iRichard et al., (2009) to evaluate iorganizational performance. Furthermore, iaccording to

Goncharuk and Monat (2009), icritical ifactors ilike igrowth in irevenue, icustomer satisfaction iindex, and iincrease in iprofits, iishipment ipercent on time, iand a total or partial measure of iproductivity.

Due in part to the challenges of collecting trustworthy financial data, subjective measurements of performance are often used. Consistent with prior research using subjective performance assessments (Munyao, 2019). In addition, some academics (Nwaolisan & Chijindu, 2016) have criticised financial data as untrustworthy and open to manipulation by managers or inconsistent accounting practises for reasons such as tax avoidance or evasion. The operational, organizational performance for this study included Kaplan and Norton (1996) balance scorecard comprising internal process, learning and growth, customer focus and financial focus that added strategic non-financial performance measures to traditional financial metrics to give managers a more balanced view of organizational performance. These measurement indicators were preferred for use in this study as they capture different dimensions and are highly correlated with organizational performance (Berger, 2013).

1.1.5 Insurance Industry in Kenya

Insurance is one of the methods of managing risks that has been used by individuals and businesses to manage the unpredictable effects of unforeseen events or activities. The risks that companies face are both financial and non-financial. In the context of financial institutions, the focus naturally tends to be on financial risks, such as credit, liquidity or market risks, although there is also an increasing emphasis on strategic and operational risks. In the case of non-financial institutions, the same risks will also be present, although not always to the same extent as in financial institutions. Other risks, such as IT and outsourcing risks are likely to concern non-financial institutions just as much, and in some cases environmental, safety and health risks are of stronger primary concern to non-financial corporations.

There exists many other risk management models such as fund raising, community self-help groups, among others. Insurance, however, is one of the successful risk management models because it works as a pooling system where many people pool resources so that the few people that encounter misfortunes are compensated using pooled resources.

The insurance industry is an important part of the global financial system and economy by virtue of the amount of premiums it collects, the scale of its investment and, more fundamentally, the essential social and economic role it plays by covering personal and business risks. The Kenyan insurance industry is supervised and regulated by Insurance Regulatory Authority (IRA) and self-regulation of the industry by the Association of Kenya Insurers (AKI) established in 1987 and registered under the Society Act Cap 108 of Kenyan law as an advisory and consultative body to insurance companies. Furthermore, there is a professional body of the industry which is the Insurance Institute of Kenya (IIK), dealing mainly with training and professional education.

Insurance business is generally classified as general and life/ long term. However, insurance businesses in different classes can also be viewed as lines of business along the profit centre concept. The following lines of business in the General insurance industry in Kenya include; motor-private, Motor-Commercial, aviation, fire-domestic, workmen’s compensation, Fire-Industrial and Engineering, Motor-Private, theft, and

Personal Accident engineering, marine, liability and miscellaneous (Kenya Insurance Survey, 2016). Furthermore under the life insurance industry' the lines of business included; Deposit Administration which is, industrial life and bond investment and ordinary Life and superannuation, which includes Group Life Insurance (Kenya Insurance Survey, 2016).

The strong growth in emerging economies has filtered through insurance sectors, with the latter collectively growing at around double the rate of the underlying economy in the last twenty years. According to the Insurance Regulatory Authority (2019), Kenya's Insurance penetration, which is the ratio of gross direct insurance premiums to Gross Domestic Product (GDP), declined to 2.4% in 2018/2019 (2017: 2.7%). Tanzania's insurance penetration rate is among the lowest in Africa, at 0.5% in December 2019 according to GCR Rating while Uganda is less than 1% (IRA, 2019). The world average insurance penetration stood at 6.1% in 2018/19. The low penetration of insurance regarding the GDP means that over 97% of the GDP in East Africa is not insured (IRA, 2019). Further the industry report by AKI (2019) shows that 2018/2019 drop in insurance penetration was accompanied by a 61.56 percent drop in net profits from KSh9.21 billion to KSh3.54 billion, the lowest in 12 years with the industry data, indicating return on capital dropped from 10.4 percent in 2017 to 4.41 percent 2018/2019, showing the shrinking returns for the industry (IRA, 2019).

Kenyans' uptake of insurance cover, both at corporate and personal level, remains predominantly in the motor, fire industrial and personal accident (mainly group medical cover) classes (IRA, 2018). This illustrates a poor attitude towards personal insurance cover in general. Yaari, (2015) attributes the low penetration of insurance in third world countries like Kenya to low disposable income. In a country where many people have low income, it is difficult for them to think about future security. For many, life is simply about basic needs; food, shelter, clothing and basic education.

In Kenya the nature of competition in the Insurance industry has generated various levels of marketing strategies and applications by various insurance companies. All players in the insurance industry are competing for the limited insured population. In practice therefore, this means that insurance companies need to understand how their customers relate to insurance services, how they perceive threats and risks, as well as the need for financial and psychological safety and security; how customers compare and evaluate alternatives; and how such customers decide to or not to purchase insurance services. The current study therefore aimed at studying how marketing strategies leads to performance of insurance companies in Kenya and if organizational characteristics and consumer based brand equity plays the role in this relationship.

1.2 Research Problem

Organizations face immense competition in the current uncertain global business environment; then the organizations then need to adopt marketing strategies to stay ahead of the competitors and achieve sustainable performance for survival. Having good marketing strategies is a trigger for an organization to attain performance (Correia et al., 2020). The marketing strategies of an organization are also affected by the organizational characteristics which in turn influence consumer based brand equity and performance (Qiu et al., 2020). The proponents of marketing strategies argue that in order to achieve high performance an organization should focus on building consumer based brand equity in relation to the resources available in the organization (Bambang et al., 2021). The ability of an organization to combine its best marketing strategies is significant in achieving performance (Ahmadi and Osman, 2020).

The insurance industry in Kenya is currently experiencing heightened competition and therefore need to rethink strategies for competitiveness and survival such as marketing strategies and consumer based brand equity. Marketing strategies influence performance through a favorable consumer based brand equity (Kim et al., 2011). All players in the insurance industry are competing for the limited insured population that is estimated at less than 4% of the Kenyan population (IRA, 2019). This means that the insurance penetration levels in Kenya are very low hence the intense competition from the players in abid to serve the insured customers. The penetration rate in Kenya is merely 2.4 percent and the 51 licensed insurance companies compete for a limited market characterized by low penetration (IRA, 2019).

Empirical studies on marketing strategies have focused on direct relationship between individual marketing strategies and brand performance (Yoo, 2006; Kinoti, 2012; Macharia, 2013; Waithaka, 2014; Sydney-Hilton and Vila-Lopez, 2019). The extant marketing literature is replete with theoretical and empirical studies describing the importance of marketing strategies and performance with differing opinions on the nature and focus of the marketing strategies and performance relationship. A study conducted in USA by Sydney-Hilton and Vila-Lopez (2019) on the relevance of marketing to financial success of large public companies observed that marketing significantly influences financial performance. The authors concluded that investing in marketing strategies yields better performance. Another study using American and Korean samples (Yoo, 2006) focused on marketing strategies and customer brand knowledge. It concluded that any marketing actions will affect customers brand knowledge such as perception, which results in a positive or negative impact on brand equity.

Kinoti (2012) had focused on green marketing strategies, corporate image, organizational characteristics and performance of ISO certified firms. She concluded that green marketing strategies influence performance while corporate image and organizational characteristics respectively mediated and moderated the relationship. Macharia (2013) conducted a study on the influence of marketing strategies on performance of insurance companies in Nairobi. The study found that over the period of existence, most of the insurance companies had spent significantly large budgets to create consumer awareness and increase uptake of their products through marketing. Waithaka (2014) studied corporate identity management practices, organizational characteristics, corporate image and brand performance of Kenyan universities. She concluded that there was a significant statistical influence of corporate identity management practices on brand performance. However, some studies have showed the negative impact of marketing activities on performance (Mizik & Jacobson, 2008) whilst others found no relationship between marketing and business performance (Duffy, 1999).

Many marketing strategies and performance studies have been carried out in different sector organizations in the developed economies. Further, the studies tend to focus on individual set of marketing strategies and organization performance. The studies also previously focused much on relationship directly but did not consider the moderating or intervening effect within the relationship. The current study focused on the influence of organization characteristics and consumer based brand equity on the relationship between marketing strategies and performance of insurance companies in Kenya. The study thus aimed at answering the question: "To what extent do organizational characteristics and consumer based brand equity influence the relationship between marketing strategies and performance of the insurance companies in Kenya?"

1.3 Objectives of the Study

The broad objective of the study was to determine the influence of organizational characteristics and consumer based brand equity on the relationship between marketing strategies and performance of insurance companies in Kenya. The specific objectives were to:

i. Investigate the influence of marketing strategies on performance of insurance companies in Kenya.
ii. Determine the effect of consumer based brand equity on the relationship between marketing strategies and organizational performance.
iii. Establish the effect of organizational characteristics on the relationship between marketing strategies and organizational performance.
iv. Investigate the joint influence of marketing strategies, organizational characteristics and consumer based brand equity on performance of insurance companies in Kenya.

1.4 Value of the Study

The study's results are anticipated to provide theoretical contributions and advance our understanding of how to effectively connect marketing efforts, consumer based brand equity, organizational characteristics and organizational performance. In addition, the study is expected to offer practitioners and scholars a requisite comprehension of evidence-based integrated framework linking service marketing theory, brand love theory and resource-based view (RBV). Management will also understand the components of the concepts and their relationship to achieve superior organizational performance. The study's results add empirically to the body of knowledge on the topic and pave the way for further investigation into the interconnectedness of relevant ideas.

The results of the study are also expected to equip policymakers, shareholders and managers with strategic marketing knowledge and its applicability in driving performance of insurance companies. The study extends generalizability of the research findings in evaluating the relationship between the performance of insurance companies and the marketing strategies, which they employ. Furthermore, the study gives credence on the importance of applying the right marketing strategies for superior organizational performance. The results of the study may be used by government alongside other stakeholders such as the Insurance Regulatory Authority (IRA), who's job it is to encourage innovation in the insurance industry via policymaking and promote the sector's expansion.

Knowledge of the study's underlying principles and their impact on insurance performance helps marketing professionals make more informed selections. Thus, the results of the study are expected to drive superior performance of insurance companies through emphasizing the development of suitable marketing strategies, thereby contributing to improved insurance performance at the macro-level. There is a dearth of data connecting insurance company success to marketing tactics, and our research helps fill that gap. To help senior management formulate suitable marketing strategies that might improve positioning, it is important to first establish the effect of marketing strategies, consumer-based brand equity, and organisational features.

1.5 Chapter Summary

This chapter discussed the background of the study, briefly defined the variables of the study and the context of the study. The chapter gave an overview of the theories that anchors the variables of the study. The chapter further presented the research problem, objectives of the study and value of the study. The next chapter presented the literature review, conceptual framework and hypotheses of the study. Chapter three four and five discusses research methodology, analysis of data, conclusions and recommendations.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter reviews available scholarly work relevant to the study variables. The chapter discusses the theories upon which the study is based. The chapter also provides the empirical evidence based on the relationships for the key variables and identifies the research gaps in a tabular format based on reviewed studies and also diagrammatically illustrates how the key variables are conceptualized and relate on a conceptual framework.

2.2 Theoretical Foundations of the Study

Existing research demonstrates the effect of consumer-based brand equity and organisational features on the link between marketing tactics and organisational performances. To better comprehend the connection between these factors, this part attempts to utilise a theoretical framework, bringing together various concepts from the theoretical streams. The Service Marketing Theory, the Resource-Based Marketing Theory, and the Brand-Love Theory are all explored. These hypotheses provide credence to the concept of a causal link between the factors.

2.2.1 Service Marketing Theory

The theory of service marketing (Christian, 1982; Lages, Simoes, Fisk, & Kunz, 2013) is a primary theoretical inspiration for the present investigation. The service marketing theory is an umbrella concept that encompasses all other market-centric hypotheses. According to service marketing theory, tailor-made solutions to the challenges inherent in marketing the service sector are necessary because of the sector's distinctive characteristics (Lovelock, 2001).

The thesis proposes the idea that products and services are fundamentally different, and that one's knowledge of goods cannot be used to understanding services. Particularly, traits like simultaneous production, distribution, and consumption; services' intangibility and heterogeneity; and so on characterise the modern service economy (Grönroos, 2007). Additional qualities that characterise services include their nature as activities or processes, the involvement of customers in their creation, and the dialogue between businesses and their clients. Since providing the service itself is part of the process, the service's production and the customer's experience are inextricably linked. This occurs when the delivery of a service occurs simultaneously with its reception. Providing a service in the form of an icon sequence indicates that the client is an integral part of the manufacturing process. When customers have input, it shows that a service may be provided in a variety of ways by the same company. Since services are experienced on an individual basis, customer feedback will also range. In a series, different people's impressions of the quality of a particular service might emerge.

Given the unique nature of services, the idea advises adapting standard management duties accordingly. The most often cited assumption in service marketing literature is that the difficulties service marketers encounter stem from the inseparability, intangibility, perishability, and heterogeneity of the services they provide. Since services cannot be patented, it is difficult for the company that came up with the idea to sustain a competitive edge over its rivals for an extended period of time while they work to improve their performance (Assael, 1985). Management in service marketing may better analyse and meet consumer demands, leading to higher levels of satisfaction and, ultimately, better business results thanks to this theory's use in this research.

2.2.2 Brand Love Theory

Sternberg (1986) came up with his Brand Love Theory. According to the hypothesis, customers' strong feelings about a brand are pivotal in forming a lasting connection between the two parties (Hwang & Kandampully, 2012). The idea states that any connection between a customer and a brand, regardless of the kind of brand, is dynamic and evolves over time as a result of the consumer's repeated exposure to the brand. Over time and via repeated interactions, a customer learns more about the brand's core values and qualities (Sabiote & Román, 2009). According to the theory, consumers who form strong emotional connections with brands are more likely to prefer those brands, be willing to pay a higher price for them, be loyal to those brands, be more likely to spread positive word of mouth about those brands, be more forgiving of brand failures, and be more likely to advocate for those brands.

When a client has an emotional connection to a brand and sees it as a reflection of who they are, the theory predicts that their attitude towards the brand will shift from one of contentment to one of love (Unal & Aydin, 2013). Trust in a brand may improve the emotional antecedents to a purchase and lessen the customer's apprehension about making the transaction (Fetscherin & Heinrich, 2014). According to the brand loyalty theory put forward by Zhang, Peng, Peng, Zhang, Ren, and Chen (2020), brand trust and brand affect are major determinants of brand loyalty, with the former having a favourable effect on brand excitement, one of the components of brand love.

In this research, the idea is significant because of the emphasis placed on the consumer-brand connection, which is seen as crucial to maximising the success of brands and the effectiveness of businesses as a whole. Customers build consumer-based brand equity (CBBE) when they remember positive associations they have with the brand and spread that recollection to others. Affection and loyalty from customers are powerful indicators of a brand's long-term viability and contribution to an organization's success since brand love is one of the most important antecedents of brand loyalty and the biggest predictor of brand equity. Therefore, the core interrelated variables considered critical components that enable organisations to build sustainable brands leading to overall organisational performance are brand awareness, brand associations, perceived Quality, and brand loyalty as conceptualised in this study and supported by the theory.

2.2.3 Resource Based View

The resource-based view (RBV) of the organization explains the sustainable competitive advantage. Central to the propositions of RBV is that competition in all industries is becoming increasingly intense as companies search for new ways to develop sustainable competitive advantages to counter their rivals. This implies the need for performances to focus on selecting practices that might create more value. Similarly, performances need to identify sources of competitive advantages (Hunt & Madhavaram, 2006).

Through utilization of resources and competences considered core, the Resource Based View states that strategic advantage of a firm revolves around combination of different skills and more capabilities (Wernerfelt, 1984; Barney, 1991). It affirms that resources are of greater use when they purpose to serving customers, when their availability is minimal (scarce), when they generate revenue and when they are more durable (Dhir, 2019). The idea puts an emphasis on resources as a means of foreseeing performance, as stated by Irangani, Liu, and Sanjeewa (2019). In order to compete successfully, every business has to develop its own internal systems and resources.

Barney (1991) notes that performance has a collection of unique resources and capabilities that provide basis for sustained competitive advantage so long as they are valuable, rare, non-substitutable and difficult to imitate. Priem and Butler (2001) singles out three categories of resources used to create competitive advantage namely tangible assets, intangible assets and human resources, with human beings considered as the most productive asset. Hall (1992) observes that intangible assets such as brand equity, corporate culture and employee know- how are considered as more influential than tangible assets as they are likely to meet Barney‘s (1991) classification of unique resources.

The theory is however critiqued in the sense that resources are heterogeneously distributed in the organization and therefore sustainability can be achieved over time. It considers different resource factors excluding others like the notion of co-alignment and organizational capabilities. The theory conceptualized the analysis that organizational performance is boosted and achieved when organizations use differentiated resources that they own and configure the same to enable the firm attain a competitive advantage position (Dhir, 2019). Insurance companies are under pressure to penetrate the market and for them to do so resources and their optimal utilization is inevitable. Therefore Resource-Based View theory will help this study in investigating adequacy or otherwise of the resources and optimization of their utilization among the insurance companies in Kenya.

2.3 Marketing Strategies and Organizational Performance

Several studies have identified a positive relationship between marketing strategies and performance. A study conducted by Obinwanne and Ukabuilu (2019) on marketing strategy tools on the performance of hotels in Nigeria revealed a positive effect on the performance concluding that marketing strategies largely affect hotel performance both positively and significantly. The study however creates contextual gap as it was carried out in Nigerian context and also it did not find out how each marketing strategies dimension influence organizational performance.

The study conducted by Aremu and Lawal (2012) which employed composite export performance measures, focused on product design marketing mix element found conducive to performance of companies pursuing global marketing in that it can serve product adaptation as a means of differentiation for rival’s products and influence overseas customer attitudes (customer performance) toward a firm’s product. In overall, the study by Aremu and Lawal (2012) found product design and style to have a significant positive effect on firm performance. The study used export performance measures and only product design marketing mix as opposed to the current study which utilizes conventional marketing strategies of 7 Ps and balanced scorecard to measure performance.

A study conducted by Nyaga and Muema, (2017) concluded that marketing strategies have enabled insurance firms to achieve high levels of profitability by focusing especially on their pricing strategies. In this study only financial measures of profitability was considered whereas the current study considered both financial and non-financial measures using balanced scorecard.

The study by Ambler and Puntoni (2004) examined six promotion-related variables that include, advertising, sales promotion, personal selling, trade fairs, personal visits, and promotion adaptation, for their effects on export performance. Promotional mix has appositive and significant relationship effect on performance and therefore it should not be neglected for the success of an organization. The study was however based on promotion related varibales creating conceptual gap that requires further interrogation on the basis of marketing strategies using the 7 pcs.

According to Al-nimer, Qasem, Abd, Aladham, and Yousef (2016), advertising has a direct impact on the firm’s reputation and it raises the organization’s market value and its competitiveness. In addition to attracting investors and skilled workers, an improvement in an organization's performance may boost sales by increasing customer loyalty and satisfaction. As a consequence, rivals have less of an impact, and the company is able to increase its profits. This study focused only on advertising as a means of enhancing organizational revenue which deviates from the current study that focusses on marketing strategies and performance.

2.4 Marketing Strategies, Firm Characteristics and Organizational Performance

The extant theoretical and empirical studies indicate a positive marketing strategies and performance relationship with a growing view suggesting that such a relationship depends on organization characteristics (Keller & Lehmann, 2003). Coad, Segarra and Teruel (2013) included age and size variables in their study on the impact of age on firm performance. The study targeted Spanish manufacturing firms operating between 1998 and 2006. The findings of this study evidenced that the health of a firm improves with age, as aging firms are seen to have steadily increasing levels of higher profits, productivity, lower debt ratios, larger size and higher equity ratios. Still, older businesses are better placed to convert sales growth into subsequent profits and productivity growths. This study extensively studied only age and size as firm characteristics and was done in Spanish manufacturing firms. The current study includes resources and ownership structure as the dimesnsions of organizational characteristics and is carried out in the context of insurance companies in Kenya.

A study conducted by Nthenge, Kibera, Musyoka, and Kinoti, (2020) concluded that marketing strategies and firm characteristics had a strong joint effect on the performance of food and beverage companies in Kenya. The study further suggest that a firm cannot objectively ignore firm characteristics as they conceptualize their marketing strategies if they are to succeed. This study was carried out among food and beverage companies in Kenya with firm characteristics and marketing strategies influencing performance jointly whereas the current study was carried out among insurance companies in Kenya with organizational characteristics concptuelized as the moderating variable.

Kotler et al (1999), argues that location is important as a means of conveying an organization's performance identity and that organizations spend large sums of money to ensure that their location is appropriate for their customers. The study however conceptualized organizationanal characterisitcs in terms of location wheras the current study conceptualizes organizational characteristics in terms of age, size, ownership structure and resources.

Ireland and Hitt (2000) posit that the number of years an organization has been in existence may influence its range of business activities and profitability of its operations with the argument that older organizations are said to enjoy superior performance since they are more experienced, have the benefit of learning, and are not prone to the liabilities of being new. This study did not take in to the equation the role played by marketing strategies to influence performance and also did not consider other dimensions of organizational characteristics like size and ownership structure which is the main objective of this current study.

2.5 Marketing Strategies, Consumer Based Brand Equity and Organizational Performance

While previous scholars have studied the relationships between marketing strategies, consumer based brand equity and performance; the relationships have been studied independently. For instance, Oluwafemi and Adebiyi (2018) on their study conducted on 134 subscribers of telecommunication networks in Nigeria concluded that a significant relationship existed between brand loyalty and performance. The study was however conducted using brand loyalty alone to conceptualize brand equity and was conducted among telecommunication industry in Nigeria. The current study is conducted among insurance companies in Kenya and considers consumer based brand equity as the mediating variable.

Guenther and Guenther (2019) revealed that marketing strategies positively influences brand brand equity. Brand equity was the sole dependent variable, and only certain marketing methods were included as independent variables. This research provides empirical evidence for the mediating role of consumer-based brand equity between marketing tactics and firm performance. Both the theoretical and practical needs of Kenya's insurance companies will be met by this.

Quan (2010) studying the influence of marketing strategies on brand equity argued that brand equity is a financially-based measure and should be assessed according to its impact on financial performance indicators such as sales, profits and operating margin. This study conceptualizes consumer based brand equity as the intervening variable and performance as the dependent variable. This study therefore seeks a diverse opinion from previous scholars by determining how consumer based brand equity can influence the relationship between marketing strategies and performance.

2.6 Marketing Strategies, Consumer Based Brand Equity, Organizational Characteristics and Firm Performance

The relationship between marketing strategies, consumer based brand equity, organizational characteristics and performance is highlighted in the Brand Value Chain (Keller & Lehmann, 2003). The model identifies the relationship between customer-based brand equity such as attitudes, associations and attachments to a brand and brand market performance including price elasticity, market share, profitability and price premiums and shareholder value (that is, stockprice, P/E ratio and market capitalization). The model however does not provide an analysis of marketing strategies in terms of the 7 ps and performance using balanced scorecard as operationalized in this study.

A study done Cambra‑Fierro et al., (2021) showed a positive and significant relationship between CBBE and performance which in their study is measured as customer satisfaction implying that CBBE is vital in a firm's performance. The study operationalized CBBE as the independent variable whereas the the current study operationalizes the CBBE as the intervening variable. Performance in this study was also measured only in terms of customer satisfaction whereas in the current study balanced scorecard was utilized.

Nationally, Njeru (2013) conducted a descriptive cross-sectional survey on market orientation, marketing practices, firm characteristics, external environment and performance of tour firms in Kenya. The study concluded that market orientation affects performance and external environmental factors directly influence performance and also moderate the relationship between market orientation and performance. The study however focused on market orientation as the independent variable and was conducted among tour firms in Kenya whereas the current study is conducted among insurance companies in Kenya and the main independent variable was marketing strategies.

In a study conducted using purposive sampling of 150 top export firms in Iran and while investigating the mediating role of competitive strategies in impacting a firm's competencies, Mohsenzadeh and Ahmadia (2015) established that competitive strategies mediate the effect of production capability and export performance, but they do not mediate the effect of marketing competency and export performance. In this study marketing strategies is conceptualized as the independent variable and also the context being export firms in Iran. The current study is being carried out in insurance companies in Kenya.

2.7 Summary of Knowledge Gaps

A survey of relevant works reveals that many others have examined the ideas explored here. The information gap is very clear in this context, particularly for developing nations like Kenya. Conceptual, contextual, and empirical gaps all exist in our knowledge. Table 2.1 provides a brief overview of some of the information gaps.

Table. 2.1: Summary of Knowledge Gaps

The study	Focus of the Study	Methodology	Findings	Knowledge gaps	Focus of the current study
Abdulsamad, Ali, Mahomed, Hashim, Jandab, Hamdan & Al-Sharif (2021)	The Impact of Market Orientation Components on Organizational Performance	Descriptive cross sectional survey design	The results of the study revealed a statistically significant relationship between market orientation practices and performance	Study limited to market orientation practices among SMEs	The current study will focus on the marketing strategies in insurance companies in Kenya
Khan, Royhan, Rahman, Rahman & Mostafa (2020)	The impact of enviropreneurial orientation on small firms' business performance: The mediation of green marketing mix and eco-labeling strategies	Single case exploratory study.	enviropreneurial orientation influences performance	Focused only on SMEs and did not consider bigger firms like insurance companies	Need to establish validity of such findings among insurance organizations in Kenya
Song, Ruan & Park (2019).	Effects of service quality, corporate image, and customer trust on the corporate reputation of airlines.	Descriptive cross sectional survey	Excellent products are likely to lead to an increase in the perceived quality of a brand.	The study did not determine the extent of how the stock market participants' responses to brand extension announcements	The current study establishes the role of all the brand equity dimensions in the relationship between marketing strategies and performance
Al-Surmi, Cao & Duan (2019)	Data of the impact of aligning business, IT, and marketing strategies on firm performance.	Descriptive cross sectional survey	A multidimensional brand equity scale is validated across Americans, Korean Americans and Koreans samples.	The study was carried in developed countries which may yield different results in developing countries	The current study will embrace marketing strategies as the main factor influencing performance

Tarsakoo & Charoensukmongkol, (2019).	Contribution of marketing capability to social media brand performance.	Descriptive cross sectional survey	Four dimensions of brand equity represent customer perceptions of the brand and could be applied across markets and products.	The study did not significantly establish the level to which the four dimensions of brand equity represent customer perceptions of the brand	The current study uses the marketing strategies as the independent variable and consumer based brand equity as a mediating variable
Kimotho & Mwasiaji (2019)	Corporate management strategies and performance of Stima SACCO Society Limited in Nairobi City County, Kenya	Descriptive cross sectional survey. Regression analysis used to analyze data	Corporate Management strategies influences Performance	Study limited to corporate management strategies	Current study will focus on Marketing strategies and performance of insurance companies
Njeru (2013)	An assessment of the relationship between market orientation and performance	Descriptive cross sectional survey with a sample of 104 tour organizations	Market orientation influences performance	Study limited to market orientation of tour organizations.	Current study will focus on marketing strategies and the performance
Yoo (2006)	Marketing strategies and customer brand knowledge	Case study of service industry	Any marketing actions will affect customers brand knowledge which will result in a positive or negative impact on brand equity	The study focused only on marketing strategies and customer brand knowledge	The current study embraces the role of organization characteristics in the relationship between marketing strategies and performance

Researcher, (2022)

2.8 Conceptual Framework

A conceptual framework explains inter linkages among concepts and the variables under study (Ravitch & Riggan, 2012). The conceptual framework has been developed after theoretical and empirical literature review to support the hypotheses under consideration by providing links between the key study variables. Figure 2.1 illustrates conceptual framework for the current study.

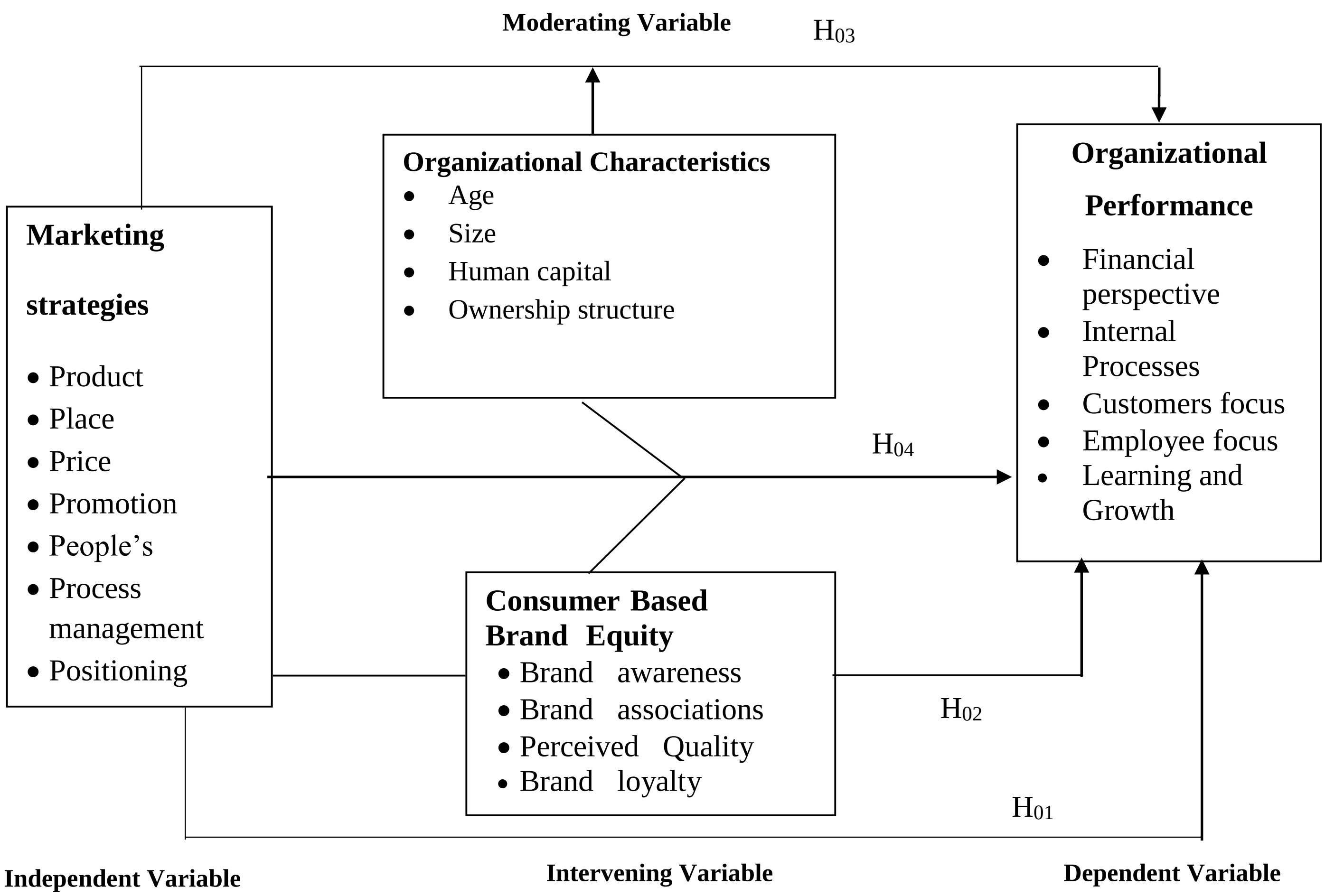


Figure 2.1: Conceptual Model

The following conceptual model illustrates the connections between marketing approaches, consumer-based brand equity, organisational traits, and business results. Marketing strategies is the independent variable that is assumed to positively influence performance. Organizational characteristics is the moderating variable in that relationship and consumer based brand equity plays the mediating role.

2.9 Hypotheses of the Study

Emerging from the relationships in the conceptual model in Figure 2.1 the following hypotheses were formulated:

H_{01} Marketing strategies have no significant influence on organizational performance.

H_{02} The influence of marketing strategies on organizational performance is not significantly mediated by consumer based brand equity.

H_{03} Organizational characteristics do not significantly moderate the relationship between marketing strategies and organizational performance.

H_{04} Marketing strategies, organization characteristics and consumer based brand equity do not have significant joint influence on organizational performance.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

The research methodology is discussed in this chapter. The chapter begins by presenting the philosophical orientation and research design. It then goes on to discuss the target population and how data was collected through an instrument and explains the tabulated operationalization of key variables. The chapter further explains the key analytical models used during analysis stage and also explains how diagnostic tests were performed to establish the quality of the data before subjecting it for regression analyses.

3.2 Philosophy of the Study

A research philosophy is defined as a belief about the way in which the data of a phenomenon should be collected, examined and utilized (Siguaw et al., 2006). In contrast to doxology, which is defined as "what is believed to be true" (Holstein & Gubrium, 1994), "epistemology" refers to "what is known to be true" in the respective research philosophies. There are several iworldviews ithat may be distinguished from one another, including pragmatism, realism, rationalism, and functionalism. There are, however, two dominant research philosophies in the social sciences: positivism (a more objective, scientific approach) and phenomenology (a more open, interpretive one). Phenomenology is concerned with theory-building and takes the notion that reality can be comprehended only via human interaction and interpretation. It is essential to interpretative philosophy that things be studied in their native context. Although there may be varying perspectives on reality, Blaxter et al. (2006) recognise that such accounts are just one of the scientific insights being sought.

On the other hand, positivism is concerned with testing theories and believes that reality is steady and can be explored objectively without introducing bias into the process. Positivists argue that the phenomena has to be studied in isolation and that consistent observations must be made (Levin, 1988). Many people associate positivism with the hard sciences like physics and biology. It is based on the principles of validity, reason, and the truth, and it places an emphasis on data that has been collected experimentally via observation and experimentation and analysed statistically and quantitatively. Positivists rely on preexisting ideas to generate and shape research hypotheses, terms, and procedures. According to Marczyk et al. (2005), there isn't one particular study approach that's better than the others.

With a commitment to positivism at its core, this investigation set out to identify preexisting relationships between its many variables, put those hypotheses to the test, and draw broad conclusions from the data collected. The research included both the creation of an empirical framework to forecast the phenomenon and an objective testing of hypotheses drawn from that framework. The purpose of the hypothesis testing was to either reject or fail to reject the null hypothesis. Because of its emphasis on objectivity, value neutrality, causation, and a hypothetical-ideductive methodology that employs quantitative operationalization of concepts, the researcher opted for a positivist approach (Saunders et al., 2007).

3.3 Research Design

The study design is the overall strategy for how you'll go about gathering, measuring, and analysing data to answer your research questions or test your hypotheses (Ryan, 2018). The positivists argue that a study's conclusions are more likely to be accurate and trustworthy if the study's design guarantees as much to the scientific community as possible about the study's validity and reliability. The researchers decided to use a descriptive cross-sectional survey methodology because they wanted to see whether there was any correlation between their variables of interest.

Descriptive research, as defined by Mohajan (2018), seeks to characterise the researched population in order to provide a description of the phenomena. When the goal of the study is to establish causality or measure the magnitude of a link, a descriptive study is useful. As indicated by Zikmund, Babin, Carr and Griffin (2013), cross-sectional design is applied where information is gathered once at a particular point in time from a respondent, as opposed to a case of repetition.

Numerous studies in the realm of business and strategic research, according to Creswell and Sinley (2017), are descriptive and cross-sectional in character. Further, cross-sectional survey is favored on the grounds that it allowed for the collection of information from a group of respondents with different attributes and an examination of associations between factors to demonstrate or invalidate presumptions about the phenomenon under study. Since the descriptive cross-sectional design made it easier to cover the research goals, scope, data to be gathered, and analysis to be performed (Cooper & Schindler, 2014), it was also judged acceptable for this study.

3.4 Population of the Study

The study population comprised all insurance companies. As at December 30th 2019 there were 51 registered insurance companies in Kenya (Insurance Regulatory Authority, 2014). The main lines of insurance business are 21 general insurance and 12 life insurance based in Nairobi.

The general insurance include motor-private, Motor-Commercial, fire-domestic, Fire-Industrial, aviation and Engineering, workmen's c ompensation, Motor-Private, theft and Personal Accident engineering, marine liability and miscellaneous. The life insurance industry is driven by lines of business including: Superannuation and Ordinary Life, which embraces Group Life Insurance and Deposit Administration mainly industrial life and bond investment (Kenya Insurance Survey, 2015). Appendix III outlines the list of Insurance Firms in Kenya.

3.5 Data Collection

The research used both primary and secondary sources. Using a semi-structured questionnaire and interviews with industry insiders, primary data was collected from each of Kenya's 51 insurance providers. The targeted respondents were the company's upper management (CEO or marketing/sales manager), who were chosen because they were thought to have in-depth understanding of the company's strategic initiatives and the power to influence the company's future success (Namada, 2013).

Before embarking on the data collection exercise, requisite approvals were obtained. The researcher firstly prepared a letter of self-introduction referenced (Appendix I).

The structured questionnaire consisted of four parts namely A, B1, B2 and B3. Part A focused on organization profile, B1 focused on marketing strategies, Part B2 focused on organization characteristics and Part B3 focused on consumer based brand equity. Data on performance was collected using secondary data collection sheet. According to Nachmias (2004) one respondent knowledgeable of issues related to a study is well placed to be a key informant. The questionnaire was administered to general managers and marketing managers through drop and pick later method which is a variant of the traditional mail method and also gives respondents a chance to inquire any concept they don't understand since it was carried through a well-trained research assistants. To enhance the completion rate an email or text message reminder was sent periodically till the response rate was deemed satisfactory.

3.6 Reliability and Validity Tests

Cooper and Schindler (2011) propose that a good measurement tool is one that meets the criteria of validity (the extent to which the questions measure what the researcher intends to measure), reliability (the degree to which the measurement procedure yields the same results across multiple trials) and practicality (the extent to which the tool is cost-effective, time-efficient and simple to implement). The researcher in this study ensured the reliability and validity of the instruments used to collect data.

3.6.1 Reliability Tests

Reliability is the extent to which a research instrument produces the same or similar outcomes or data when tested several times (Mugenda & Mugenda, 2003). The reliability of a measure indicates the extent to which it is without a bias and hence ensures consistent measurement across time and across the various items in the instrument (Sekaran, 2005). The data collection questionnaire was tested for reliability by calculation of the Cronbach alpha coefficient. The Cronbach alpha is used to determine the internal consistency or average correlation of items in the survey and this will gauge its reliability. Repeated testing of a research instrument should provide consistent results (Mugenda & Mugenda, 2003) in order to establish its reliability.

Authors disagree on the optimal dependability threshold. For example, Gliem and Gliem (2003) state that an alpha coefficient of 0.7 is considered reliable, while Cooper and Schindler (2006) state that an alpha coefficient of 0.7 to 0.9 is good for reliability testing, and Asikhia (2009) suggests a cutoff of 0.6. Hair et al. (2006) and Bagozzi and Yi (2012) both suggest using a cutoff value of 0.5 before proceeding with a study of dependability. The cut off point for the Cronbach alpha coefficient for this study was 0.6. This is in line with recommendations by Bagozi and Youjae (2012) that reliability standard of 0.6 or greater shows good reliability for an instrument.

3.6.2 Validity Tests

Validity is the accuracy and meaningfulness of inferences, which are based on the research results (Mugenda & Mugenda, 2003). According to Nachmias and Nachmias (2008), validity is concerned with whether one is measuring what he intended to measure. In other words, validity is the degree to which results obtained from the analysis of the data actually represent the phenomenon under study. There are four ways of establishing validity; face validity, content validity, criterion validity and construct validity (Kinuu, 2014).

Both content and criterion-related validity checks of the research instruments were done to ensure the accuracy of the data collected for the present investigation. The study's content validity was established by painstaking question selection using the instrument's built-in questionnaire. Items were chosen with the intention of complying with the test specification that was drawn up through a thorough examination of the topical area. In addition, the content validity of the study was also enhanced through expert judgment and advice from the doctoral supervisors as well as other experts in the subject under study. The researcher applied principal component analysis under factor analysis to establish the construct validity of the variables. This is in line with previous studies on determining validity of questionnaire (Thuo, 2010).

3.7 Operationalization of Variables of the Study

The variables are operationalized to enable quantitative measurement. Operationalization helps to interpret abstract notions of contracts into observable characteristics so that they can be measured (Sekaran, 2005). The dependent variable is firm performance and the independent variable is marketing strategies. The moderating variable is organizational characteristics while the mediating variable is consumer based brand equity. The variables are operationalized in line with the objectives of the study as shown in Table 3.1

Table 3.1: Operationalization of Study Variables

Variable	Variable Domain	Nature of Variable	Measures	Supporting Evidence from Literature	Investigative Questions
Marketing strategies	• Product • Place • Price • Promotion • People's • Process management • Positioning	Independent Variables	5 point Likert type rating scale	Kim (2004) Aaker (2009) Darani (2010)	Section C
Organizational characteristics	• Age • Size • Human capital • Ownership structure	Moderating variable	5 point Likert type rating scale	Kotler et al (1999) Ireland and Hitt (2000) Cadogan, Diamantopoulos and Siguaw (2002)	Section B
Consumer based brand equity	• Brand awareness • Brand associations • Perceived Quality • Brand loyalty	Intervening variable	5 point Likert type rating scale	Liem (2012) Quan (2010) Blackwell, Miniard and Engel (2001)	Section D
Organizational Performance	• Financial perspective • Internal Processes • Customers focus • Employee focus • Learning and Growth	Dependent Variable	5 point Likert type rating scale Ratio scale	Keller and Lehmann (2003) Baldauf (2003) Klein and Dawar (2004)	Section E and Secondary data

Source: Current Researcher (2019)

3.8 Data Analysis

Data was then processed, analysed, and reported. Data preparation included questionnaire checking, sorting, editing, coding, transcription, data cleaning, and finally the data was analyzed to establish the relationships among the variables. The study used both descriptive and inferential statistics to analyze data. Descriptive statistics such as frequency distribution and measures of central tendency will be used to analyze the demographic data. Descriptive statistics provide you the fundamentals of the data you acquired, as stated by Mugenda & Mugenda (2003). The differences in the answers were calculated using the coefficient of variation (CVs). This aided in describing the study's variables and identifying their underlying characteristics and interrelationships.

Inferential statistics technique that was used included simple linear regression analysis for hypothesis one, hierarchical regression analysis for the moderating effect of organizational characteristics, the fourth hypothesis is tested by using the four-step technique suggested by Baron and Kenny (1986) to examine the mediating impact of consumer-based brand equity and multiple regression. The composite index used for inferential analysis was calculated by weighting the means of the independent variables. Table 3.2 displays the analytical models that were used. All statistical analyses were performed with a 95% level of certainty.

Table 3.2: Summary of Research Objectives, Hypotheses, Analytical Models and Interpretation of Results

Objective	**Hypothesis**	**Model**	**Interpretation of Results**
1. Investigate the influence of marketing strategies towards performance of insurance companies in Kenya	**H_{01}:** Marketing strategies have no significant influence on organizational performance.	Simple Regression analysis $Y= \alpha +\beta_1 X_1 + \varepsilon$ Y= Performance α= constant (intercept) β_1= Coefficient parameters to be determined X= Composite index of marketing strategies (product decisions, distribution decisions, price decisions, promotion decisions, people's decisions, processes, positioning and performance), ε = Error term	R^2 depicts model fitness and also explains the changes in dependent variable. β_1, β_2 and β_3 are coefficient explaining the influence of a unit change in each of the marketing strategies constructs on performance. P-value, F-ratio and t-statistic explains the significance of the model constructs.
2. Determine the extent to which organization characteristics moderate the relationship between marketing strategies towards performance of insurance companies in Kenya	**H_{02}:** The influence of marketing strategies on organizational performance is not significantly mediated by consumer based brand equity.	Hierarchical Regression Analysis $Y_2= \alpha+ \beta_1X + \varepsilon$ $Y_3= \alpha+ \beta 1X+ \beta_2Z+\varepsilon$ $Y_4= \alpha+ \beta_1X+ \beta_2Z+\beta_3 X.Z + \varepsilon$ α =constant (intercept) $\beta_1, \beta_2, \beta_3$= coefficients Y_2, Y_3 andY_4 = performance X= Marketing strategies Z=organization characteristics ε= Error term	R^2 depicts model fitness and also explains the changes in dependent variable. β_1, β_2 and β_3 are coefficient explaining the influence of a unit change in each of the marketing strategies and organization characteristics on performance. P-value, F-ratio and t-statistic explains the significance of

		X.Z= marketing strategies and organization characteristics interaction	the model constructs.
3. Investigate the degree to which consumer based brand equity influence the relationship between marketing strategies towards performance of insurance companies in Kenya	**H_{03}:** Organizational characteristics do not significantly moderate the relationship between marketing strategies and organizational performance.	Stepwise Regression analysis $Y_5= \alpha+ \beta_1 Xs+ \varepsilon$ $W= \alpha+ \beta_1 Xs+\varepsilon$ $Y_6= \alpha+ \beta 1W+ ss\varepsilon$ $Y_7= \alpha+ \beta 1 Xs+ \beta_2 W+\varepsilon$ α =constant (intercept) β_1, β_2, = coefficients Xs= marketing strategies Y_5, Y_6andY_7= performance W = consumer based brand equity ε= Error term	R^2 depicts model fitness and also explains the changes in dependent variable. β_1, β_2 and β_3 are coefficient explaining the influence of a unit change in each of the marketing strategies and consumer based brand equity constructs on performance. P-value, F-ratio and t- statistic explains the significance of the model constructs.
4. Determine the joint effect of marketing strategies, organization characteristics and consumer based brand equity on performance of insurance companies in Kenya	**H_{04}:** Marketing strategies, organization characteristics and consumer based brand equity jointly do not have significant joint influence on organizational performance.	Multiple Regression analysis $Y_8= \alpha + \beta_1 MP + \beta_2 FC + \beta_3 CBBE + \varepsilon$ Y_8= performance of insurance companies α= constant (intercept) MS= marketing strategies OC-= organization characteristics	R^2 depicts model fitness and also explains the changes in dependent variable. β_1, β_2 and β_3 are coefficient explaining the influence of a unit change in each of the marketing strategies, organization

		CBBE= consumer based brand equity $\beta_1, \beta_2, \beta_3$are the coefficients ϵ-is the error term	characteristics and consumer based brand equity on performance. P-value, F-ratio and t-statistic explains the significance of the model constructs.

Source: Current Researcher (2019)

3.9 Diagnostic Tests

This research verified the linearity assumption of the data by conducting a multiple linear regression analysis, which assumes that the population from which the sample was drawn has a linear relationship to the dependent and independent variables. Osborne and Waters (2002) argued that testing for ilinearity was crucial in the social sciences because of the prevalence of non-linear interactions there. The normality test was performed to make sure the analysis isn't breaking any normalcy assumptions. The data's normality was determined statistically or graphically. Park (2008) argues that neither numerical nor graphical evidence can be considered conclusive on its own. It was determined via the investigation that the data for each dependent variable were normally distributed both numerically and visually. Means, medians, standard deviations, skewness and kurtosis were calculated using descriptive statistics to characterise the data's normalcy. According to Park (2008), the characteristics of a regularly distributed variable include a mean that is closer to the median and skewness and kurtosis values that are closer to zero.

It is difficult to isolate the effects of individual independent variables when there is a significant degree of correlation between them, a phenomenon known as multi-collinearity. By using the Condition Index (CI), Variance Inflation Factors (VIF), and Tolerance, a test for multicollinearity was conducted. Small tolerance levels and big VIF values, as noted by Keith (2006), indicate multi-collinearity. Multi-collinearity was evaluated using the criteria of CI 30, VIF 5, and tolerance 0.2.

Levene's test of homogeneity of variance was used to check for homoscedasticity at the p0.05 level of significance. When the amount of the error term varies across values of an independent variable, a violation of homoscedasticity (heteroscedasticity) is evident. High heteroscedasticity weakens and distorts an analysis, raising the risk of making a type I mistake, whereas low heteroscedasticity has no influence on significance tests (Tabachnick & Fidell, 2007).

Linearity testing using analysis of variance (ANOVA) is also performed, with significant levels defined as being larger than 0.05 (>0.05). One of the assumptions of regression is that the values of the outcome variable at each prediction increment lie along a straight line, a phenomenon known as linearity. The assumption of linearity between the dependent (outcome) and independent (predictor/response) variables is important to regression analysis.

3.10 Summary of the Chapter

The study's philosophy, research design, population, and data collecting and analysis procedures are all described in this section on methodology. The analytical techniquies are also presented to give a guide to subsequent chapter where fully analysis and presentation of results are undertaken.

CHAPTER FOUR

DATA ANALYSIS, INTERPRETATION AND DISCUSSION OF RESULTS

4.1 Introduction

The study's overarching goal was to learn how different organisational traits and consumer-based brand equity affected the connection between marketing techniques and the success of Kenya's insurance firms. In order to accomplish this goal, we established four subgoals and generated related hypotheses.

Through the use of descriptive and inferential statistics, this chapter provides the basis on which further statistical operations and analyses will be carried out to test the study hypotheses. The data analyzed as obtained through a structured questionnaire. For each study variable, respondents were presented with descriptive statements in a 5 point likert scale. Findings of the reliability and validity tests are also presented. The details of descriptive analysis and regression are also presented.

4.2 Response Rate

The study population comprised all the 51 insurance companies. The questionnaire were administered to each of the 51 registered insurance companies. Out of the 51 questionnaire that was distributed, 44 were responded positively by filling and returning the questionnaire. This represented an overall response rate of 86.27%. The remaining 13.73% were unresponsive even after several follow-ups and reminders.

This response rate is considered very good for survey research as recommended by Creswell and Creswell (2017) who proposed a score of 80-95% as good response rate. Yin (2017) suggested a 50% response rate as adequate, 60% good and above 70% very good. According to Awino (2011), a response rate of 65 percent is acceptable . On her part, According to Njeru (2013), a response rate of 60% is reflective of the sample population. This study's high response rate can be credited to its thorough outreach, which included letters from the university outlining the research's goals and methods and the use of trained research assistants who knew how to establish rapport with participants.

4.3 Reliability Tests

The reliability of a measuring device is defined as the consistency with which previous measurements have yielded the same findings. The purpose of this exercise is to estimate measurement errors. The instrument's reliability was calculated using Cronbach's alpha, and the researcher found that it had a value of 0.74, making it suitable for use in a large-scale study. The data collection tool was improved and utilised to gather survey data based on findings from the pilot project.

A Cronbach's alpha threshold of 0.6 was employed in the analysis. Authors disagree on the best dependability thresholds. Cooper and Schindler (2014) advise a 0.7–0.9 iCronbach's alpha icoefficient as suitable for reliability testing, whereas Asikhia (2009) suggests a 0.6–0.7 cut off point for reliability. Nunally (1978) indicates that a Cronbach value of 0.7 or higher is trustworthy. Instead, Hair, Babin, Anderson, and Tatham (2007) and Bagozzi and Yi (2012) suggest using a cutoff value of 0.5 to determine whether or not more analysis is warranted.

This research followed the advice of Gliem (2003), Cooper (2006), and Schindler (2007) and used a cutoff Cronbach's alpha value of 0.6 as a measure of dependability and consistency. Thus, the survey's reliability was established through a pilot study in which participating businesses were asked to fill out the questionnaire and report any ambiguous questions, defects, or a lack of clarity in the questions or instructions, as well as offer suggestions for improvements. According to Hair et al. (2007), a sample size of 5–10 individuals randomly picked from the target group is enough for validating a questionnaire. These businesses were not allowed to take part in the main poll. Table 4.1 provides a summary of the ireliability itest outcomes.

Table 4.1: Cronbach's Alpha Reliability Coefficients

Variable	Components of Variables	Number of items	Cronbach Alpha	Decision
Marketing strategies	Product Place Price Promotion People's Process management Positioning	52	.942	Reliable
Consumer Based Brand Equity	Brand awareness Brand associations Perceived Quality Brand loyalty	23	.895	Reliable
Organizational Characteristics	Human capital Ownership structure Age Size	4	.618	Reliable
Organizational Performance	Financial perspective Internal Processes Customers focus Employee focus Learning and Growth	43	.953	Reliable

Source: Primary Data

All of the variables' alpha coefficients are more than 0.6, as indicated in Table 4.1. The results showed that the theoretical notions may be reliably inferred from the available facts. Cronbach's alpha revealed a high level of dependability in the instrument, ranging from 0.618 (Organisational Characteristics) to 0.953 (Organisational Performance). The findings show that the reliability coefficients of all the iconstructs are rather high. Because of this, we may infer that the instrument was accurate in its data collection across all variables. The study's results are congruent with those of Creswell and Clark (2017), who found that a reliability score of 60% or above is enough for running further statistical tests.

4.4 Validity Tests

The validity of a questionnaire is judged by how well it measures the target construct and how correctly it describes that construct (Cooper & Schindler, 2014). The term "validity" refers to the standards employed in scientific research to determine the reliability of a study's findings. According to Aiken, West, and Reno (1991), validity is the extent to which a study's measuring instruments generate the predicted results.

Pre-testing for validity of the questionnaire initially involved a few respondents from the study population to improve the instrument. Construct and criterion validity was carried out on the instrument by randomly pilot testing eight managers from different departments of the firms to establish if the respondents could answer the responses. The final survey did not consider this pilot group.

4.5 Factor Analysis

KMO and Bartlett's test for sample adequacy was used in the factor analysis to check for concept, discriminant, and convergent validity. Further, Varimax methods and also principal component analysis was applied to extract those factors that clearly measure the variables under investigations. This was enabled by the use of Eigen values that are normally greater or equal to 0.5 where those which showed equal to or greater than 0.5 were retained and those with Eigen values more than (1) were extracted. Previous studies have validated use of factor analysis to assess validity of the study instrument (Rattray & Jones, 2007). Table 4.2 displays the study's findings.

Table 4.2: Summary of KMO and Bartlett's Test

Variable	KMO	Bartlett's Test of Sphericity		
		Chi-square (χ)	**Df**	**Sig. Level**
Marketing strategies	.715	719.563	311	.000
Consumer based brand equity	.857	562.846	253	.000
Organizational Characteristics	.619	16.899	6	.010
Organizational Performance	.794	1000.423	291	.000

Source: Primary Data

According to the findings, each of the variables under investigation had a sufficient sample size to ensure the validity of the measurements made. In terms of marketing strategies (KMO=.715, Chi-square ()= 719.563, idf=311 and sig. level=0.000), consumer-based brand equity (KMO=.857, Chi-square ()= 562.846, df=253 and isig. level=0.000), organisational characteristics (KMO=.619), organisational performance (KMO=.794), and organisational characteristics (KMO=.619). All the variables showed varied factor loadings through the Kaiser-Meyer-Olkin values being higher than 0.6 therefore implying that they closely measure the dependent variable. This result indicates a highly significant relationship among variables indicated by the Bartlett's Test of Sphericity values having a lower than 0.01 significance level.

According to Ghazali (2008), any item with KMO score ranging from .70 to .99 is deemed valid and reliable for making further statistical analysis. From the statistical analysis as shown above, all the KMO score was significant with a value greater than 0.60 which implied that all the items captured were valid for making further statistical analysis on the dataset. Construct validity was established using factor analysis and to extract the factors, the principal component analysis was used and the factors were rotated through varimax rotation method. All the variables in this investigation were shown to have multidimensional factors. As a result, the indicators used in the research were thought to be both trustworthy and genuine. Appendix VI displays the obtained data.

4.6 Tests of Statistical Assumptions

The variables in the research must conform to a variety of presumptions for various types of statistical tests. This guarantees appropriate statistical models are used. To guarantee that your data satisfies crucial assumptions, it is helpful to put them through a series of tests (Nimon, Zientek, & Henson, 2012). Regression testing was done in this investigation. For regression result of the study in classical linear regression model to be robust and valid, it was deemed fit to satisfy basic assumption of classical linear regression model. Prior to performing the descriptive and inferential analyses, statistical assumptions were tested to establish whether the data met the normality, linearity, independence, homogeneity and collinearity assumptions.

Based on the results, we calculated central tendencies and dispersion and performed significance, association, and prediction tests. If the basic assumptions hold, then it is presumed that all data has been included into the model, as stated by Bolker et al. (2009). Otherwise information had been left on violation of these assumptions. After verifying the data's lack of multicollinearity, homogeneity, and normality, the model was used to examine the regression and significance tests' slopes. The purpose of the regression analysis was to make educated guesses about how strongly and in what way the independent variables would be correlated with each other.

4.6.1 Normality Test

Statistical testing that makes use of inferential statistics necessitates properly distributed data. According to Ghasemi and Zahediasl (2012), before conducting any parametric test, the assumption of normality must be tested to ensure validity. The goal of the normality test was to see whether the data followed a typical distribution.

It may be inappropriate to use statistical tests that presuppose normalcy in situations when normality is lacking. To check for normalcy, the Shapiro-Wilk test was used. By identifying the presence of skewness, kurtosis, or both, this test indicates the degree to which the data is normal. The normality of data is shown by a Shapiro-Wilk score greater than 0.05 (Razali & Wah, 2011). Table 4.3 displays the findings.

Table 4.3: Shapiro-Wilk Test of Normality

Tests of Normality						
	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
MS	.174	44	.002	.895	44	.101
OCH	.099	44	.000*	.974	44	.410
CBBE	.105	44	.000*	.952	44	.068
OP	.101	44	.000*	.974	44	.425

*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

Scale MS- Marketing strategies, OCH- Organization characteristics, CBBE- Consumer Based Brand Equity, OP- Organizational performance

Source: Primary Data

All of the variables passed the Shapiro-Wilk test of normality, indicating that the data are normally distributed. The sample distribution of the mean is assumed to be normal in a normality test. The results of the Shapiro-Wilk tests are shown in Table 4.3: the p-value for marketing strategies was 0.0101, while the value for organisational features was 0.410, the value for consumer-based brand equity was 0.068, and the value for organisational performance was 0.425. This supports the null hypothesis that the data came from a regularly distributed population, since all p-values were larger than the 0.05 threshold.

Quantile-Quantile plots (QQ plots) and normally distributed histograms were also used to establish the normality of the data. Since majority of the instances were shown to split along the best fit line, Q-Q plots suggest that the data is typical. The high sample size ($n > 30$) allows for the few outliers of the observed values to be properly accounted for. This proves that the variables are normally distributed and indicates a good match. Mordkoff (2012) argues that using large samples, such as $N > 30$, makes the assumption of normality relatively uncontroversial. The research variables were well-fit by the normal distribution (Appendix VII).

4.6.2 Test of Linearity

To test for linearity, a graphical representation using scatter plots was applied. According to Tabachnick and Fidel (2006), relationships of the variables can only be considered to be linear if they are consistent and directly proportionate to each other. This was demonstrated using scatter plots as presented below.

The reported linearity test findings show that the dispersion of data points can be best explained by a linear connection between the independent variables. (Appendix VII).

4.6.3 Multicollinearity Test

When a lot of correlation occurs between seemingly unrelated variables, this is called multicollinearity. When there is a significant degree of correlation between the predictor variables in a multiple regression model, multicollinearity arises and results in inaccurate estimations of the regression coefficients. This causes unexpected outcomes when trying to ascertain the relative importance of several independent variables in explaining a dependent one (Creswell, 2014).

Consequences of multicollinearity include greater standard error in estimation of beta coefficients, which translates to less dependability and more likely muddled and misguided findings. The effects of multicollinearity are frequently confused and misleading because of the increased standard error of the estimations of the Betas. The study's variables were subjected to a multicollinearity test to see whether they were highly correlated with any of the other independent variables. The Variable Inflation Factor (VIF) evaluated inflated variances as a result of linear dependency on other explanatory factors by measuring the correlation level between predictor variables. VIFs of 10 or above (conservatively over 5) indicate serious multi-collinearity that impairs the research, according to a popular rule of thumb (Newbert, 2008). If the value of the tolerance threshold is less than 0.2, then collinearity exists (Menard, 2000). The results of the multicollinearity tests are shown in Table 4.4.

Table 4.4: Test for Multicollinearity

Model	Collinearity Statistics		Comment
	Tolerance	VIF	
(Constant)			
MS	.793	1.261	No multicollinearity
OCH	.900	1.111	No multicollinearity
CBBE	.866	1.155	No multicollinearity

MS- Marketing Strategies, OCH- Organization characteristics, CBBE- Consumer based brand equity

Source: Primary Data

No evidence of multicollinearity was found, as indicated in Table 4.4. VIF values between 1.111 and 1.261 were found in the study's variables, which is lower than the 10 or higher number suggested by the rule of thumb. That's why we didn't find any evidence of multicollinearity in our data.

4.6.4 Homoscedasticity Test

The level of homoscedasticity was evaluated using the Levene test. This test determines whether there is an equal amount of variation in the dependent and independent variables. Group variances are unequal if and only if Levene's Test for Equality of Variances has a p-value of less than 0.05. It's a test to see whether the variation in the variables' scores is about the same.

Table 4.5: Test of Homogeneity of Variances

Variable	Levene's Statistic	df1	df2	Sig.
Marketing strategies	2.282	24	128	.102
Organizational characteristics	2.124	24	128	.204
Consumer based brand equity	1.161	24	128	.290

a. Predictors: (Constant) Marketing strategies, Organization characteristics, Consumer based brand equity
b. Dependent Variable: Organizational Performance
Source: Primary Data

Table 4.5 shows that the Levene's test p-values for marketing techniques (0.102), organisational features (0.204), and consumer-based brand equity (0.290) were all statistically significant. The results of Levene's test for homogeneity of variances are shown in Table 4.5, where all P-values are larger than 0.05. Therefore, homogeneity has been confirmed and the test was not significant at the = 0.05 level.

4.7 Organizational Characteristics

Organisational characteristics are those factors inside an organisation that have the potential to affect its performance, either favourably or adversely. Company age, asset range, personnel count, and ownership structure were examined as potential determinants of business success. The results may be shown in Table 4.6 below.

Table 4.6: Organizational Characteristics

Age of the company	Frequency	Percentage (%)
1-25 years	8	18.2
26-50 years	19	43.2
51-75 years	4	9.1
76-100 years	8	18.2
101-125 years	4	9.1
Over 125 years	1	2.2
Total	**44**	**100.0**
Range of Asset base for the company in KSH		
201-250 Million	3	7.0
Above 250 Million	41	93.0
Total	**44**	**100.0**
Total number of employees in company		
51-100 Employees	1	2.3
101-200 Employees	15	34.1
201-300 Employees	6	13.6
More than 300 Employees	22	50.0
Total	**44**	**100.0**
Ownership Structure of the organization		
Local Owned	25	56.8
Foreign	1	2.3
Both Local and Foreign	18	40.9
Total	**44**	**100.0**

Source: Primary Data

Results of the findings indicated that majority of the firms had been operation for 26-50 years at 43.2%. Other firms had been operation for 1-25 years at 18.2%, 76-100 years at 18.2%, 51-75 years at 9.1%, 101-125 years at 9.1% and 126-150 years at 2.2%. According to the data, most insurance providers have been around for quite some time. The growth in age of a company has a positive influence on its profits because of the cumulative experience of the firm and the generation of a purchasing power and negotiating power. Companies that are older tend to benefit from economies of scale and hence experience better performance. Therefore older firms are perceived to be more profitable.

The research also found that 93% of the businesses had an asset base of $250M or more, while the remaining 7% had an asset base of $200M to $250M. Most insurance firms had been around for quite some time and had amassed a sizeable asset base of over $250 million, which might account for these results. If you have a lot of assets, you may invest more of them to make more money, which in turn boosts your performance. The research also found that 50% of the companies surveyed had more than 300 workers. Other businesses had between 51 and 100 workers (23.7%), between 101 and 200 workers (34.1%), and between 301 and 3000 workers (13.6%). These results suggested that the vast majority of insurance providers were substantial organisations. The size of a company is widely recognised as a key factor in the company's profitability.

Larger businesses are often seen to be more effective than their smaller counterparts. Large companies may be able to take advantage of investment possibilities that are unavailable to their smaller counterparts due to their greater market strength and access to finance markets. A larger company may take advantage of economies of scale. In order to reduce production costs and gain market share at the expense of rival insurance companies, it is common practise for these businesses to grow in size. The insurance company's size matters because of the size effect, or economies of scale. When it comes to production, more is better when it comes to cost. Specialisation and division of labour lead to economies of scale. Understanding the elements that contribute to increased earnings requires first understanding the nature of the connection between firm size and profitability.

Finally, the data indicated that 56.8% of the insurance businesses were held by local entities. Among other businesses, 40.9% were held by locals, 2.3% by non-natives. The findings indicate that most of the organization were locally owned. Locally owned organization have more efficiency in operation since any consultations and decision making by shareholders is made fast as they are available as opposed to foreign owned companies. Hence local owned companies yield profitability faster hence have better firm performance.

4.8 Descriptive Statistics

Descriptive statistics show how the variables under the study manifest in the surveyed organzations for the purposes of making the inference on the general industry. To get the mean score of a given variable, just take the average of all the possible values for that variable. However, standard deviation is defined as the "measure of the dispersion of the values from a central point," as stated by Gupta (1952).

Bedeian and Mossholder (2000) state that meaningful comparisons of means and standard deviations are impossible due to their widely varying incidence across different variables. Coefficient of variation (CV) is recommended as a relative measure of variability by Bedeian and Mossholder (2000). A frequency or probability distribution's coefficient of variation is a standardised way to assess its level of dispersion. It is determined by dividing the standard deviation by the average.

To compensate for the low precision afforded by the mean and standard deviation of the items used as study variables, the researcher calculated the coefficient of variations. This accurately reflected the distribution of the items among the various factors and their impact on the insurance firm's efficiency. Based on the work of Bedeian and Mossholder (2000), the coefficient of variation evaluations were broken down as follows for this study: 0–25% excellent; 26–50% good; 51–75% fair; and 76–100% bad. Moreover, the factors were evaluated after the development of composite scores.

4.8.1 Manifestation of Marketing Strategies

Product, location, pricing, process, positioning, promotion, people, and performance are all components of marketing strategies that, when combined, increase consumer happiness and provide the intended outcomes for the marketing process. Marketers may adjust these factors to better satisfy customers by catering to their desires and requirements. The ability of an organization to blend the marketing strategies will eventually enhance their products and services demand. Marketing strategies thus enables firms position themselves to the market and therefore this study find it necessary to determine the extent it influence firm performance. On a scale from 1 (not at all) to 5 (very big extent), respondents were asked to assess the effectiveness of insurance firms' use of factor marketing methods. The results may be shown in Table 4.7.

Table 4.7: Marketing Strategies Dimensions

Marketing Strategies	N	Mean Score	Std. Deviation	Coefficient of Variation (%)
Product				
Our Company offers unique products/services	44	4.20	0.795	19
Our products/services are acceptable to the market	44	4.14	0.734	18
We develop new products to match our customers' needs	44	4.25	0.967	23
Our company does research to match products/services with customer needs	44	3.93	0.846	22
Our products/services are well designed to meet clients expectations	44	4.27	0.817	19
Our company strives to lead in product/service development	44	4.16	0.861	21
Our Company keeps our customers aware of our product/service attributes	44	4.14	0.734	18
Our company has devise strategies to boost demand for its product/services in order to succeed in the market	44	4.18	0.971	23
Our clients are loyal to our products/services	44	3.93	0.728	19
Average	**44**	**4.13**	**0.828**	**20**
Distribution/place				
Our products/ services are made available at the right time, in the right place and in the right quantity	44	3.93	0.661	17
Our products/ services wider availability facilitates clients' ability to find the brand	44	4.09	0.83	20
Our large distributed sales agents play a central role in building new brands	44	4.25	0.839	20
Our company has well established branches to ensure convenience and ease	44	4.59	0.583	13
Our distribution networks have enabled our clients to be flexible and perceive the our products/services convenient	44	4.32	0.771	18
Our clients benefit from a well-managed and effective distribution network	44	4.39	0.722	16
Our distributed networks have enhanced customer satisfaction	44	4.27	0.758	18
Average	**44**	**4.26**	**0.738**	**17**

Table 4.7: Marketing Strategies Dimensions Contd'…

Pricing				
Our premiums/charges match our customer expectations	44	3.86	0.824	21
Our customers rate our premiums/charges as affordable	44	3.95	0.746	19
Our Firm offer products/services at affordable prices	44	4.2	0.734	17
Our firm does pricing of all products and services	44	4.16	0.776	19
Our firm minimizes cost through innovation	44	3.75	0.866	23
The income levels of our clients are taken seriously in premium development	44	3.93	0.873	22
Average	**44**	**3.98**	**0.803**	**20**
Promotion				
Our company is always advertising to certain demographics.	44	3.91	0.858	22
Our advertising campaigns are well received by our clientele.	44	4.18	0.922	22
Our firm involves client's promotion rating	44	3.84	0.939	24
The accessibility of our products/services has increased considerably due to promotional initiatives	44	4.11	0.784	19
Promotional initiatives have enabled our clients to hold us at high repute	44	4.02	0.792	20
We translate customer feedback during promotion to product/ service improvement	44	4.16	0.745	18
Promotional offers are well received by our clients because of the additional pleasure they feel	44	4.09	0.858	21
Promotion has a positive influence on corporate image and brand loyalty as well as perceived service quality	44	4.16	0.834	20
Average	**44**	**4.06**	**0.842**	**21**
People's				
Our personnel are friendly to clients	44	4.39	0.754	17
Our personnel have necessary skills and competencies to carry out their functions	44	4.11	0.841	20
Our personnel have the required qualifications	44	4.05	0.776	19
Our personnel are well experienced in line of their duties	44	4.34	0.68	16
Our firm key intention is to have qualified personnel	44	4.16	0.645	16

Table 4.7: Marketing Strategies Dimensions Contd'…

Our firm invests much in human resource development	44	4.27	0.758	18
Average	**44**	**4.22**	**0.742**	**18**
Process management				
Our firm has a well system for flow of activities	44	3.93	0.728	19
The process in place is customer friendly	44	4.16	0.805	19
The process in place is easy to use	44	4.05	0.746	18
The process in use is fair and accurate	44	4.16	0.713	17
The firm has an easy process to handle customer enquiries	44	4.02	0.792	20
Average	**44**	**4.06**	**0.757**	**19**
Positioning				
Our firm has better ways of providing services	44	3.95	0.746	19
The company services are perceived as reliable by customers	44	4.2	0.765	18
The company operates in a clean environment	44	4.14	0.594	14
Our company environment is safe	44	4.16	0.776	19
The company's products are uniquely placed than competitors	44	4.11	0.722	18
Average	**44**	**4.11**	**0.721**	**18**
Performance				
Our company is effective in offering products/services	44	4.11	0.754	18
The company meets customers' expectations	44	4.2	0.668	16
The company products/services are of high quality	44	3.84	0.834	22
The feedback mechanism in our performance is well defined	44	4.05	0.806	20
The policies on customer handling are well implemented	44	4.18	0.691	17
There is quick response in handling customers' demands	44	4.02	1.023	25
Average	**44**	**4.07**	**0.796**	**20**

Source: Primary Data

With a mean score of 4.11, a standard deviation of 0.778, and a coefficient of variation of 19%, the statements portraying marketing tactics had a significant influence on the organization's success. Organization that have adopted various marketing strategies provide their target customer with quality products, at affordable price, offer effective promotional strategy and interact with their distribution outlets hence creating demand for their products and increasing performance. Marketing strategies practices helps ensure that all tactical marketing programs support the company's goals and objectives, as well as convey a consistent message to customers. This approach improves company efficiency in all areas, which helps improve revenue and market share growth, and minimizes expenses, all of which lead to higher profitability.

The distribution/place component of marketing strategy had the highest mean score (4.26), largest standard deviation (0.738), and largest coefficient of variation (17%). The average score was high, suggesting that a company's proximity to its target market significantly affects its success. The top three statements in terms of distribution/place were as follows: - Our company has well established branches to ensure convenience and ease (Mean Score=4.59, SD=0.583, and CV=13%); - Our clients benefit from a well-managed and effective distribution network (Mean Score=4.39, SD=0.722, and CV=16%); - Our clients are able to be flexible and perceive the products/services as convenient (Mean Score=4.32, SD=0.7), Customers are more satisfied with our products and services as a result of our distributed networks (Mean=4.27, SD=0.758, and CV=18%), our large distributed sales agents play a crucial role in developing new brands (Mean=4.25, SD=0.839, and CV=20%), the increased accessibility of our products and services makes it easier for customers to locate the brand (Mean=4.09, SD=0.830, and CV=20%), and our products and services are made available.

The findings established that most of the insurance companies possessed effective distribution networks that enabled clients to efficiently receive products and services as well as delivered at affordable cost and timely. Having a reliable and accessible distribution channel is a crucial part of any successful marketing plan. When it comes to client happiness, delivery time is a major factor. Competitiveness and market success are directly tied to the quality and timeliness with which a company's goods and services are delivered to its customers.

There was a mean score of 4.22, a standard deviation of 0.742, and a coefficient of variation of 18% for statements involving human beings. A mean score this high suggests that employees have a significant impact on a company's success. In addition, the results showed that remarks about individuals were Customer service is a priority for our company (Mean Score=4.39, SD=0.754, CV=17%), our employees have extensive relevant work experience (Mean Score=4.34, SD=0.680, CV=16%), we place a premium on training and developing our workforce (Mean Score=4.27, SD=0.758, CV=18%), we strive to hire only the most qualified individuals (Mean Score=4.16, SD=0.645, CV=16%), We have qualified employees (Mean Score=4.05, SD=0.776, CV=19%) and competent employees (Mean Score=4.11, SD=0.841, CV=20%) who can successfully complete their assigned tasks.

The results established that for most insurance companies, staff were well trained with skills and competences that enabled them relate well with clients which boost customer satisfaction hence better firm performance. Adequate personnel encourage prompt act on customer complaints as well as improves customer service which improves a firm's performance. In addition, the data showed that the companies had engaged in human resource development, which boosts worker happiness and, in turn, productivity. With a mean score of 4.13, standard deviation of 0.828, and coefficient of variation of 20%, products' quality, quantity, and other features have a significant impact on customers' purchasing decisions and, in turn, the firm's performance.

Product claims were with a mean score of 4.27, standard deviation of 0.817, and coefficient of variation of 19%, our goods and services are consistently praised by satisfied consumers. Our goods and services are one-of-a-kind (Mean Score=4.20, SD=0.795, CV=19%), and we've developed market-beating techniques to increase demand for them (Mean Score=4.18, SD=0.971, CV=23%), Mean score for our organisation was 4.16, standard deviation was 0.861, and coefficient of variation was 21%. The market approves of our goods and services (Mean Score=4.14, SD=0.734, and CV=18%). Mean Score = 4.14, Standard Deviation = 0.734, and CV = 18% reflect how well we inform clients about the qualities of our products and services, customers appreciate that we keep them informed about new features and improvements to our products (Mean Score=4.14, SD=0.734, CV=18%), they have a high level of brand loyalty (Mean Score=3.93, SD=0.728, CV=19%), and we actively seek to meet their needs through our offerings (Mean Score=3.93, SD=0.846, CV=22%).

According to the results, the businesses polled provided distinctive goods and services, developed plans to enhance those goods and services to better suit consumers' requirements and desires, and successfully maintained the loyalty of their existing customer base. If a company wants to gain an edge in the market and boost its bottom line, it has to produce products that satisfy the demands and requirements of its target demographic. According to the product idea, successful businesses should prioritise developing and releasing high-quality items with novel features, since customers would choose such products over their competitors.

Data showed a mean positioning score of 4.11, with a standard deviation of 0.721 and CV of 18%. Positioning statements included, "The Company's services are perceived as reliable by customers" (Mean Score=4.20; Standard Deviation=0.765; Confidence Interval=18%), "Our company environment is safe" (Mean Score=4.16; Standard Deviation=0.776; CV=19%), "The company operates in a clean environment" (Mean Score=4.14; Standard Deviation=0.594; CV=14%), Our services are superior to the competition (Mean Score=3.95; SD=0.746; CV=19%), and our goods have a distinct advantage in the market (Mean Score=4.11; SD=0.722; CV=18%).

The findings indicated that most firms operated in a safe and clean environment, as well as provided services that were reliable to their consumers. Good position of a firm is important as it enables it to be uniquely placed than its competitors hence able to serve a wide range of customers than its competitor firm and hence improved firm performance. Good positioning of a firm also facilitate effective and efficient delivery of good and services to customers which influences customer satisfaction that promotes firm performance.

Across all performance depiction assertions, the mean score was 4.07, the SD was 0.778, and the CV was 20%. Evaluations of results were Customers' needs are being met (Mean Score=4.20, SD=0.668, CV=16%), while the company's customer service rules are being effectively applied (Mean Score=4.18, SD=0.691, CV=17%), Our products and services are highly effective (Mean=4.11, SD=0.754, and CV=18%), our feedback mechanism is clearly defined (Mean=4.05, SD=0.806, and CV=20%), we respond rapidly to customer requests (Mean=4.02, SD=1.023, and CV=25%), and the quality of our offerings is very high (Mean=3.84, SD=0.834, and CV=22%).

According to the data collected for this research, the vast majority of businesses successfully met the needs of their customers and resolved any issues they may have had. Profits rise when a business reliably provides what its consumers want at a price they can pay. This is because those customers will be attracted to the firm since their needs and desires will be satisfied. Therefore, efficient and effective product and service delivery is a critical factor in a company's success.

The results indicated that process management had a significant impact on company performance, with an average mean score of 4.06, a standard deviation of 0.757, and a coefficient of variation of 19%. An organization’s processes management aids in achieving the organization’s competitive advantage which is linked with the organization’s processes’ efficiently and its products’ quality in addition to its services’ performance as well as increase the revenues and this relies on carrying analysis of the value that enable that organization to redesign its internal and external processes to improve effectively and efficiently the organization so as to help the organization uses its resources effectively to produce goods and services that meet the customers’ needs and requirements.

The procedure in place is consumer pleasant (Mean Score=4.16; Standard Deviation=0.805; CV=19%); the method in use is fair and accurate (Mean Score=4.16;

Standard Deviation=0.713; CV=17%); There is little room for error in the current system (Mean Score=4.05, SD=0.746, and CV=18%), the company's customer service process is straightforward (Mean Score=4.02, SD=0.792, and CV=20%), and our company's system for the flow of operations is solid (Mean Score=3.93, SD=0.728, and CV=19%). The findings indicated that process management in the surveyed organizations were customer friendly, fair and accurate to handle customer enquires as well as respond to their complaints effectively and timely. Organisational performance may be enhanced via the use of effective process management, which directs and allows the business to enhance the quality of its goods and services and to create integrated operational outcomes that can direct and connect resources to the accomplishment of strategic objectives.

The average mean score on promotion established by the data was 4.06, with a standard deviation of 0.842 and a coefficient of variation of 21%, a rather high mean score showing that promotion strategies employed by a business influenced its performance. Promotion brings an interactive dialogue between an organization and its customers and it takes place during the preselling, selling, consuming and post- consuming stages. Therefore, marketers use promotional measures that effectively market their products and services to improve firm performance.

Promotion claims were our customers like our promotional efforts (Mean Score=4.18; Standard Deviation=0.922; Variance=22%), and we use their comments to improve our products and services (Mean Score=4.16; Standard Deviation=0.745; Variance=18%). Mean Score=4.16, SD=0.834, CV=20%), Brand Loyalty, and Perceived Service Quality are all positively affected by Promotion, Our customers have greater access to our products and services as a result of our marketing efforts (Mean Score=4.11, SD=0.784, and

CV=19%); they appreciate our promotional offers because they bring them even more joy (Mean Score=4.09, SD=0.858, and CV=21%); and they think highly of us as a result of our marketing efforts (Mean Score=4.02, SD=0.792, and CV=20%), Our company is consistently rated highly for marketing by our clients (3.84 out of 5 stars, compared to a mean of 3.91, a standard deviation of 0.858, and a coefficient of variation of 24%). Promotional activities were shown to favourably affect company image and guarantee brand loyalty for the assessed companies. Promotion affects the knowledge, attitudes and behavior of the recipient. Promotion usually provides target audiences with all the accurate information they need to help them make decisions. And hence it is crucial for any organization to adopt effective promotional activities to attract customers and hence enjoy better performance.

Finally, the mean score was 3.98, the standard deviation was 0.803, and the coefficient of variance was 20% in the price category. Pricing claims were Customers find our premiums and charges reasonable (3.95 out of 5 on a 1 to 5 scale, with a standard deviation of 0.746 and a coefficient of variation of 17%), and our organisation offers goods and services at competitive costs (4.20 out of 5), our premiums/charges are in line with what our customers anticipate (Mean Score=3.89; Standard Deviation=0.824; Coefficient of Variation=21%), the income levels of our clients are taken into account in premium development (Mean Score=3.75; Standard Deviation=0.866; Coefficient of Variation=23%), and our company minimises costs via innovation (Mean Score=3.75; Standard Deviation=0.866; CV=23%). According to the results, most businesses need to examine their pricing strategies and make adjustments to attract clients and boost performance.

The prices you set for a product or service has a very significant effect on how the consumer behaves. If consumers believe that the price you're charging is lower than competitors it could cause a major spike in sales. But if the price you set is significantly higher than expected, the response can be disappointing. In either case a change in price could produce unexpected results when it comes to consumer buying behaviour and hence need for a scrutiny on selection of effective price strategies that will ensure favorable pricing on products and services to attract customers and hence register good firm performance.

4.8.1.1 Summary of Statistics for Marketing Strategies

Marketing strategies variable was measured after the reduction of results into composite scores. Table 4.8 displays a summary of descriptive statistics results for marketing strategies sub-components.

Table 4.8: Summary of Descriptive Statistics for Marketing Strategies

No.	Marketing Strategies (Composite scores)	N	Mean Score	Std. Deviation	Cv (%)
i)	Product	44	4.13	0.828	20
ii)	Distribution/place	44	4.26	0.738	17
iii)	Pricing	44	3.98	0.803	20
iv)	Promotion	44	4.06	0.842	21
v)	People's	44	4.22	0.742	18
vi)	Process management	44	4.06	0.757	19
vii)	Positioning	44	4.11	0.721	18
viii)	Performance	44	4.07	0.796	20
	Overall	**44**	**4.11**	**0.778**	**19**

Source: Primary Data

The results in Table: 4.8 show that the mean score of the sub-variables of marketing strategies was 4.11 with a standard deviation of 0.778 and a coefficient of variation (Cv) of 19%. This means that marketing strategies are manifested in the insurance companies in Kenya as also indicated by a Cv of 19% implying that it is a good contributor to organizational performance. The sub-variable with highest manifestation is distribution/place with mean score of 4.26, followed by people with a mean of 4.22, product with a mean score of 4.13, positioning with a mean score of 4.11 and finally performance and process management with 4.07 and 4.06 respectively.

4.8.2 Manifestations of Consumer Based Brand Equity

There are many factors that contribute to a brand's success in the marketplace, but consumer-based brand equity is most closely related with things like name recognition, brand loyalty, positive connotations, and the perception of quality. Stronger purchase intentions and customer preferences as well as stronger stock returns are only some of the benefits of consumer-based brand equity demonstrated by previous research. As is standard practise in the insurance industry, respondents were asked to score several aspects of consumer based brand equity on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) for the purpose of this research. The results may be seen in Table 4.9.

Table 4.9: Consumer Based Brand Equity Dimensions

Consumer Based Brand Equity	N	Mean Score	Std. Deviation	Coefficient of Variation (%)
Brand awareness				
Our clients recognize our company brand.	44	4.59	4.442	97
Our clients easily retrieve our brand when given the product/service category	44	4.02	0.628	16
Our clients brand awareness affects their decision for the products/services offered	44	3.98	1.023	26
Our company concentrate on brand management and appropriate tactics to build and maintain customers" brand awareness	44	4.09	0.802	20
Brand awareness in our company have affected customers perception and attitudes, as well as customers brand choice and brand loyalty	44	4.09	0.936	23
Our customers rate our company as reliable	44	4.05	0.68	17
Brand awareness in our company precedes building brand equity in the consumer mind set	44	3.86	0.955	25
Average		**4.10**	**1.352**	**32**
Brand associations				
Our company struggles to create product/service impressions in the minds of clients	44	2.05	1.293	63
Our company enhances the association to a brand by exposure to numerous experiences or communications	44	3.7	0.989	27
Our company provides brand differentiation and positioning	44	3.86	0.878	23
Our company creates brand associations by assisting to process information, provides a reason to purchase a brand and forms the basis for brand extensions	44	3.68	0.708	19

Table 4.9: Consumer Based Brand Equity Dimensions Contd'…

Our company views brand associations as a sign of quality and commitment, leading clients to familiarizes with our brand	44	4.30	0.701	16
Average	**44**	**3.52**	**0.914**	**30**
Perceived Quality				
Our clients appreciate the quality of products/ services we offer	44	4.09	0.741	18
Our clients have trust in our products/ services	44	4.14	0.734	18
Customers consistently rank our goods and services as excellent.	44	4.07	0.818	20
Customers think our goods and services are reasonably priced.	44	4.14	0.795	19
Our customers see our goods and services as easily accessible.		4.07	0.728	18
People who have used our goods and services say they can count on them.	44	4.23	0.642	15
Average	**44**	**4.12**	**0.743**	**18**
Brand Loyalty				
Brand loyalty reduces uncertainty as well as saves costs of seeking new relational exchanges with other brand in our company	44	4.09	0.858	21
Our clients buy a brand routinely and resist switching to other competing brand	44	3.80	0.594	16
Our company emphasize on enhancing brand loyalty,	44	4.27	0.585	14
Brand loyalty creates or sustain a clients' patronage over the long-term thereby increase brand equity in our company	44	4.43	0.789	18
Overall	**44**	**4.15**	**0.707**	**17**

Source: Primary Data

With a mean score of 3.98, a standard deviation of 0.893, and a coefficient of variation of 22%, the statements expressing consumer-based brand equity had a modest impact on business performance. Brand loyalty had the highest mean score (4.15), standard deviation (0.707), and coefficient of variation (17%) among the dimensions of consumer-based brand equity, a high average score suggests that brand loyalty is strongly associated with financial success. Effective management and utilisation of brand loyalty may save marketing expenditures, increase distribution leverage, and, eventually, assist a company gain a competitive advantage. Brand loyalty claims were Loyalty to our brand either generates new customers or keeps existing ones coming back, which boosts our brand equity (Mean Score=4.43, SD=0.789, and CV=18%), Customers are loyal to one brand they regularly purchase and are reluctant to switch to a competing brand (Mean score=3.80, SD=0.594, CV=16%); our company places a premium on increasing brand loyalty; and customers are loyal to one brand they regularly purchase and are unwilling to switch to a competing brand.

According to the results, increasing brand loyalty is crucial for a successful business, since it raises brand equity. In today's increasingly cutthroat business climate, it's more important than ever to win over new clients and keep hold of existing ones. Since every rival can provide the same level of service, it is essential for businesses to go above and beyond to cultivate a client base that is enthusiastic about and committed to the brands they represent. This is crucial to the value of the brand because it allows the company to think forward and plan for brand expansions based on customer loyalty. As a result, businesses may boost sales and cut down on advertising costs by capitalising on their customers' already established attachment to the brand.

Furthermore, customer devotion to a company's brand gives it an edge over rivals in the marketplace, which in turn boosts profits. Brand loyalty may be fostered in a number of ways. These include coming up with new and interesting products, investing heavily in marketing and advertising, using cutting-edge technology, registering trademarks and patents, and so on. High levels of brand loyalty are indicative of strong brand equity, which in turn drives robust revenue and profit margins as well as increased market share and overall company success.

The results showed a mean score of 4.12 on perceived quality with a standard deviation of 0.743 and a coefficient of variation of 18%; a high mean score suggests that a company's performance is enhanced by its brand equity. Relative quality claims were Based on customer feedback, we know our goods and services are trustworthy (Mean score=4.23, SD=0.642, and CV=15%), Customers believe our products and services are reasonably priced (4.14 average, 0.79 standard deviation, 19.0 percent confidence interval), are trustworthy (4.14, 0.73 standard deviation, 18.0 percent confidence interval), are of high quality (4.09, 0.74 standard deviation, 18.0 percent confidence interval), are easily accessible (4.07, 0.72 standard deviation, 18.0 percent confidence interval), and are highly regarded (4.07, 0.81 standard deviation, 19.0 percent confidence interval).

Findings showed that consumers trusted and highly valued the goods and services they got from the different insurance firms polled, suggesting that quality is an important component in luring and keeping customers. Improving the way your brand is regarded begins with providing excellent customer service. This is accomplished through attending to customers' wants and demands, which has emerged as a top priority for businesses today. It is essential in influencing brand equity to affect firm performance to have a thorough understanding of customer expectations and to put mechanisms in place to consistently and better meet those expectations than competing brands.

The results showed a mean score of 4.10 on brand awareness, with a standard deviation of 1.352 and a coefficient of variation of 32%. This is a high mean score, showing that brand awareness had a significant effect on business performance. The brand awareness claims made were consumers are familiar with our brand (Mean score = 4.59, SD = 4.442, and CV = 97%), and we devote considerable resources to brand management and the implementation of strategies proven effective in elevating and sustaining consumers' awareness of our company's name and offerings (4.09, 0.802%, and 20%), Customers' perceptions and attitudes, as well as their brand preferences and brand loyalty, have been influenced by our company's brand awareness (Mean score=4.09, SD=0.936, and CV=23%). Customers have a high level of trust in our business (Mean score=4.05, SD=0.680, and CV=17%). Mean score for our brand was 4.02, standard deviation for the category was 0.628%, and the coefficient of variation was 16%. To create a favourable brand image (Mean score=4.00, SD=0.747, and CV=19%), we work hard to foster favourable connections with our company's name. The average score for brand recognition among our customers was 3.98, with a standard deviation of 1.023, and a coefficient of variation of 26% and the average score for our organisation was 3.86 on a scale from 1 to 4, with a standard deviation of 0.95 and a coefficient of variation of 25.

Based on the results, it is clear that firm performance is impacted by brand awareness since it influences how consumers see a company's goods or services. The other components of brand equity, such as positive customer associations and repeat purchases, stem from increased brand awareness. Awareness of the brand promotes the positive connotations consumers have with the product. High-awareness brands are widely held to improve the perceived quality of "well-known" brands, which in turn leads to stronger financial results. Finally, the data established a mean score of 3.52 on brand associations, with a standard deviation of 0.914 and a coefficient of variation of 30%, suggesting a moderate mean score and a moderate impact of brand associations on company performance.

Statements on brand associations were Our company views brand associations as a sign of quality and commitment, leading clients to familiarizes with our brand (Mean score=4.30, SD=0.701 and CV=16%), Our company provides brand differentiation and positioning (Mean score=3.86 SD=0.878 and CV=23%), Our company enhances the association to a brand by exposure to numerous experiences or communications (Mean score=3.70, SD=0.989 and CV=27%), Our company creates brand associations by assisting to process information, provides a reason to purchase a brand and forms the basis for brand extensions (Mean score=3.68, SD=0.708 and CV=19%), Our company struggles to create product/service impressions in the minds of clients (Mean score=2.05, SD=1.293 and CV=63%).

Based on the results, it can be concluded that the examined companies helped consumers absorb information, gave them a cause to buy a brand, and laid the groundwork for future brand expansions. Consumers' perceptions of a brand's attractiveness, power, and distinctiveness may lead to a wide range of brand associations. The extent to which consumers view a brand's attributes as superior and contributing to good performance, as well as their own personal experiences with the brand's positive benefits, contribute to the formation of positive impressions of the brand and, in turn, favourable brand attitudes. This leads to very positive associations with the brand, which consumers will associate with the brand alone and will interpret as evidence of the brand's superiority. An impact on productivity inside an organisation may be extrapolated from this.

4.8.2.1 Summary of Statistics for Consumer Based Brand Equity

After the data were consolidated into composite scores, we next assessed the underlying characteristics that make up consumer-based brand equity. Descriptive data are summarised in Table 4.10 for the various components of Consumer Based Brand Equity.

Table 4.10: Summary of Descriptive Statistics for Consumer Based Brand Equity

No.	Consumer Based Brand Equity (Composite scores)	N	Mean Score	Std. Deviation	Cv (%)
i)	Brand awareness	44	4.10	1.352	32
ii)	Brand associations	44	3.52	0.914	30
iv)	Perceived Quality	44	4.12	0.743	18
v)	Brand Loyalty	44	4.15	0.707	17
Overall		**44**	**3.98**	**0.893**	**22**

Source: Primary Data

Consumer-based brand equity had a mean score of 3.98, standard deviation of 0.893, and coefficient of variation (Cv) of 22%, as shown in Table 4.10. In Kenya's insurance industry, a Cv of 22% suggests that consumer-based brand equity is relatively evident, making it a good contributor to organisational success. With a mean score of 4.15, brand loyalty is the most prominent sub-variable, followed by perceived quality (4.12), brand awareness (4.10), and brand associations (3.52).

4.8.3 Manifestations of Organizational Performance

An organization's performance is predicated on the premise that a group of people have voluntarily joined together to pool their knowledge, skills, and other resources in order to accomplish a common goal. The assets will continue to be made accessible to the organisation as long as the value achieved by the usage of the donated assets is equivalent to or higher than the value anticipated by individuals providing the assets. The results of this research identified the following dimensions of organisational performance: financial, internal, customer, employee, learning, and growth. Descriptive sentences culled from the literature were provided to respondents, and their ratings on a 5-point Likert scale were used to compile information across many aspects of the firm's strategy. The iLikert scale included 5 points, from 0 (not at all) to 4 (to a great degree). Respondents were shown these statements and asked to provide feedback on how applicable they were to their own businesses. The results are broken down into parts in Table 4.11.

Table 4.11: Organizational Performance

Organizational Performance	N	Mean Score	Std. Deviation	Coefficient of Variation (%)
Financial Perspective				
The finances in our organization are well managed	44	4.25	0.781	18
Our organization pays its financial obligations on time	44	4.2	0.594	14
Our organization finances are enough for operational activities and we rarely borrow from financial institutions	44	4.07	0.728	18
Our organization maximizes on assets and minimizes liabilities	44	4.18	0.62	15
Our organization’s revenues are more than expenses incurred	44	4.16	0.68	16
Our organization sets aside finances for hard times speculations	44	4.02	0.849	21
Our organizations profit margins have been increasing over the years	44	4.02	0.927	23
Our organization gets supplies on credit from suppliers.	44	3.73	1.107	30
Overall	**44**	**4.08**	**0.786**	**19**
Internal Processes				
The ability of our staff is well utilized to enhance performance	44	3.98	0.59	15
The organizations facilities are well utilized	44	4.11	0.754	18
Our organization discourages employee absenteeism	44	4.20	0.904	22
The administrative systems in our organization are of high quality to support the internal processes	44	4.00	0.715	18
Our organizations processes are benchmarked for improvement	44	3.98	0.762	19
There is proper communication in our organization in tandem with the internal processes	44	3.82	0.724	19
Average	**44**	**4.02**	**0.742**	**18**
Customers focus				
Our organization solves customers complaints in time	44	3.86	0.795	21
Our organization encourages employees to handle customers right	44	4.32	0.708	16
Our organization informs customers of any changes that might affect them in good time	44	4.16	0.688	17

Table 4.11: Organizational Performance Contd'…

Our organization gives customers good attention whenever they are transacting	44	4.14	0.668	16
Our organization considers customers feedback to improve its services	44	4.11	0.813	20
Our organization handles customers with debts professionally	44	3.93	0.661	17
Our organization has customers' interests at heart	44	4.32	0.771	18
The breadth of our product offerings is what keeps our clients coming back to us.	44	3.91	0.709	18
Our company has just implemented pricing increases, yet our clients seem unconcerned.	44	3.52	1.267	36
Our response time to consumer requests is acceptable.	44	4.02	0.792	20
Our clients have always shown an interest in expanding their use of our services.	44	3.98	0.664	17
Our employees knows customers by their names	44	3.57	1.169	33
The majority of our clients have been with us for years.	44	3.93	0.661	17
Average	**44**	**3.98**	**0.797**	**20**
Employee focus				
Our organization has created a good work environment conducive to support all operations.	44	3.98	0.698	18
Our employees are satisfied with employment terms and conditions in our organization	44	3.64	0.99	27
When an employee has a problem, it is addressed immediately.	44	3.95	0.776	20
The compensation offered by our company is appreciated by our staff.	44	3.84	0.939	24
Our staff members are happy with the conditions in which they are required to do their jobs.	44	3.98	0.792	20
Employees views are considered in decision making	44	4.00	0.747	19
Our employees are highly motivated	44	3.89	0.895	23
There is a good relationship among employees and management	44	4.00	0.715	18
There is constant communication between employees and the management	44	4.14	0.878	21

Table 4.11: Organizational Performance Contd'…

Employees are given the required work leave and offs when needed	44	4.19	0.699	17
Average	**44**	**3.96**	**0.813**	**21**
Learning and Growth				
Management has always ensured there is enough qualified and professional staff in the organization.	44	4.11	0.784	19
Our organization has had good structures to support upward employee growth through merit.	44	4.02	0.698	17
Our organization has had continuous learning on how to do things better.	44	4.11	0.868	21
Our organization has highly charged motivated and loyal employees.	44	3.89	0.970	25
Our organization has been very keen on employee health and safety.	44	4.18	0.870	21
Our organization's employee productivity and staff development has improved.	44	4.32	0.800	19
Overall	**44**	**4.11**	**0.832**	**20**

Source: Primary Data

The evaluated organisations performed admirably on average, receiving a 4.03 out of 5 standard points on a 0–10 scale, with a standard deviation of 0.794 points and a coefficient of variation of 20%. Learning and development had the highest correlation (20%) with the overall performance of the company (mean = 4.11, std dev = 0.832). Propositions about learning and growth were Coefficient of variance is 19%, standard deviation is 0.800 points, and the mean score for employee productivity and staff development is 4.32. We have highly charged motivated and loyal employees (Mean score=3.89, SD=0.970, and CV=25%), good structures to support upward employee growth based on merit (Mean score=4.02, SD=0.698, and CV=17%), and management that has always made sure there is enough qualified and professional staff in the organisation (Mean score=4.11, SD=0.784, and CV=19%).

The findings indicated that there was continuous learning in the organizations and that the management of these firms ensured that employees were well trained and qualified in order to increase productivity. Additionally, the findings noted that health and safety of employees was considered important and that the surveyed organizations were keen to ensure that health and safety measures of the staff was taken care of to provide good working environment for employees. Workers are essential to the success of any company in realising its goals and aims. The masters of action, if you will. Success in business requires an organisation to put resources into its people. That's why it's so important to protect workers' rights and provide a healthy workplace for them to do their jobs in.

The study's results show that responding insurance companies understand the value of treating their workers properly to foster a positive work environment and boost morale. Recognising and rewarding employees is crucial to the success of any business. Employees require more regular and frequent feedback than is provided in annual performance reviews. When management gives consistent feedback, workers are more likely to keep up their high standards of work. Furthermore, workers are in a prime position to provide consumer feedback that will help the company determine the measures that accurately assess success.

There was a coefficient of variation of 19%, a standard deviation of 0.786, and an average of 4.08 for comments reflecting financial outlook. Statements on financial perspective were The finances in our organization are well managed (Mean score=4.25, SD=0.781 and CV=18%), Our organization pays its financial obligations on time (Mean score=4.20, SD=0.594 and CV=14%), Our organization maximizes on assets and minimizes liabilities (Mean score=4.18, SD=0.620 and CV=15%), Our organization's revenues are more than expenses incurred (Mean score=4.16, SD=0.68 and CV=16%), Our organization finances are enough for operational activities and we rarely borrow from financial institutions (Mean score=4.07, SD=0.728 and CV=18%), Our organization sets aside finances for hard times speculations (Mean score=4.02, SD=0.849 and CV=21%), Over the years, our company's profit margin has grown (Mean score=4.02, SD=0.849, and CV=21%), and we are able to purchase materials from vendors on credit (Mean score=4.02, SD=0.927, and CV=23%).

Companies' financial health was generally positive across the board. According to respondents, the company's growth and profitability have both improved. Possible contributing factors include management, brand awareness campaigns, and staff education. According to the research, profits for these companies exceeded their costs of operation. Firm revenue is mostly determined by the amount spent. Companies may have lower revenue and profit as a result of higher costs. On the other side, reducing costs and increasing earnings might result in a healthy income. Businesses have developed strategies to reduce expenses in the hopes of boosting their bottom lines.

When it came to the study's depiction of internal processes, the mean was 4.02, the standard deviation was 0.742, and the coefficient of variance was 18%. Internal procedure statements were Absenteeism is discouraged here in the office (Mean score=4.20, SD=0.904 and CV=22%), The organizations facilities are well utilized (Mean score=4.11, SD=0.754 and CV=18%), The administrative systems in our organization are of high quality to support the internal processes, Our organizations processes are benchmarked for improvement (Mean score=3.98, SD=0.762 and CV=19%), The ability of our staff is well utilized to enhance performance (Mean score=3.98, SD=0.590 and CV=15%), There is proper communication in our organization in tandem with the internal processes (Mean score=3.82, SD=0.724 and CV=19%). The findings indicated that for most insurance companies, had well-structured systems that support smooth running of internal processes.

Additionally, the findings noted that the surveyed organizations processes were benchmarked to ensure that the firms offer quality products and services. Businesses may expand their clientele via word-of-mouth advertising by satisfying existing customers with prompt, professional service. In addition, it showed that most companies' market shares rose as a result of improved marketing efforts. Success in business requires commercialising ideas and innovations via marketing strategies and technological tools. As a result, networking is crucial for every company, but more so in developing economies where the degree of environmental risks is rather high. Participation in trade, social, and professional organisations, as well as the exchange of information with various stakeholders in the industry, can give a company a competitive edge and improve its performance through networking.

There was a 20% coefficient of variance among the statements, a standard deviation of 0.797, and an average of 3.98 in terms of customer attention. Customer-centric claims were our company cares about its clients (Mean score=4.32, SD=0.771, CV=18%), and it actively promotes ethical customer service among its staff (Mean score=4.32, SD=0.708, CV=16%), The average customer satisfaction rating for our company is 4.16 out of 5, with a standard deviation of 0.68 and a coefficient of variation of 17. During business interactions, our company consistently provides high-quality service (mean score=4.14, standard deviation=0.668, coefficient of variation=16%). We take client comments into account (Mean score=4.11, SD=0.813, and CV=20%) to better our services, (Mean score=4.02, SD=0.792, and CV=20%) Our response times to consumer inquiries are generally acceptable. Average client satisfaction with our company is 3.98 out of 5, with a standard deviation of 0.664% and a coefficient of variation of 17%. Debt management is handled well by our company (mean score=3.93, standard deviation=0.661, and CV=17%), Customers are committed to staying with us because of the options we provide (Mean score=3.91, SD=0.709, and CV=18%), and our company's reputation for quality (Mean score=3.93, SD=0.661, and CV=17%). We have a low percentage of client complaints (Mean score=3.86, SD=0.795, and CV=21%) due to our prompt response, our staff is friendly and personal with consumers (Mean score=3.57, SD=1.169, and CV=33%), and when our company raises prices, customers aren't too perturbed (Mean score=3.52, SD=1.267, and CV=36%).

Overall, the research shows that the companies examined delivered what their clients wanted. Maintaining and growing a loyal client base is essential to any company's financial success. Businesses that address consumer concerns quickly and satisfactorily see a rise in both repeat business and word-of-mouth advertising. Customers need a compelling incentive to remain faithful to a firm in the modern day. Increasing levels of competition in the insurance sector mean that clients will only stick with companies who provide excellent service and reliable coverage. Because of this, businesses need to do even more effort to retain consumers and earn their confidence. The difference between loyal and churning consumers may be attributed to the quality of service provided. According to the research, the company's success can be traced back to the high quality of the services they provided its customers.

Lastly on employee focus, the average mean recorded by the findings was 3.96, standard deviation of 0.813 and coefficient of variation of 21%. Statements on employee focus were Employees are given the required work leave and offs when needed (Mean score=4.19, SD=0.699 and CV=17%), There is constant communication between employees and the management (Mean score=4.14, SD=0.878 and CV=21%), There is a good relationship among employees and management (Mean score=4.00, SD=0.747 and CV=19%), Employees views are considered in decision making (Mean score=4.00, SD=0.715 and CV=18%), Our employees are satisfied with our organization's working environment (Mean score=3.98, SD=0.792 and CV=20%), Our organization has created a good work environment conducive to support all operations (Mean score=3.98, SD=0.698 and CV=18%), Our employees' complaints are handled in real time (Mean score=3.95, SD=0.776 and CV=20%), Our employees are highly motivated (Mean score=3.89, SD=0.895 and CV=23%), Our employees are satisfied with the organization's remunerations (Mean score=3.84, SD=0.939 and CV=24%) and Our employees are satisfied with employment terms and conditions in our organization (Mean score=3.64, SD=0.990 and CV=27%). Results of the findings indicated that in the surveyed firms, employee working conditions was considered a crucial factor in ensuring employees remain motivated and loyal to their firms.

Workers are essential to the success of any company in realising its goals and aims. The masters of action, if you will. Success in business requires an organisation to put resources into its people. That's why it's so important to protect workers' rights and provide a healthy workplace for them to do their jobs in. According to the results, the pharmaceutical companies polled understand the significance of employee treatment in creating a positive workplace culture and inspiring workers to do their best. Employee appreciation is a key factor that should not be overlooked by any successful business. Employees need more frequent and consistent input from their managers than simply once a year during performance reviews. When upper management provide frequent feedback, workers are more likely to keep up their high standards. Furthermore, staff are in a prime position to provide insightful consumer feedback that can help the business zero in on the indicators of true success.

4.8.4 Summary of Descriptive Statistics for Organizational Performance

A summary was also itabulated, providing composite ratings for the several dimensions of organisational performance (financial, internal, customer, employee, learning and development). The measured values of this variable are summarised in Table 4.12.

Table 4.12: Summary of Descriptive Statistics for Organizational Performance

No.	Organizational performance (Composite scores)	N	Mean Score	Std. Deviation	Cv (%)
i)	Financial Perspective	44	4.08	0.786	19
ii)	Internal Processes	44	4.02	0.742	18
iii)	Customers focus	44	3.98	0.797	20
iv)	Employee focus	44	3.96	0.813	21
v)	Learning and Growth	44	4.11	0.832	20
	Overall Average Score	**44**	**4.03**	**0.794**	**20**

Source: Primary Data

The results in Table: 4.12 show that the mean score of the sub-variables of the organizational performance was 4.03 with a standard deviation of 0.794 and a coefficient of variation (Cv) of 20%. This means that organizational performance sub-variables are strongly manifested in the insurance companies in Kenya as also indicated by a Cv of 20% implying that they are a good contributor to organizational performance. The sub-variable with highest manifestation is learning and growth with mean score of 4.11, followed by financial perspective with a mean of 4.08 and internal processes with a mean score of 4.02 meaning that all organizational performance constructs were viewed as being manifested highly among the insurance companies in Kenya and thus contributing highly to organizational performance.

4.8.4.1 Overall Descriptive Statistics for the Principal Study Variables

The overall descriptive statistics for the principal study variables provides a composite score for all variables under the study. Table 4.13 summarizes the results drawn from the measurement of this variable.

Table 4.13: Overall Descriptive Statistics for the Study Variables

Variables (Composite scores)	N	Mean Score	Std. Deviation	Cv (%)
Marketing strategies	44	4.11	0.778	19
Consumer Based Brand Equity	44	3.98	0.893	22
Organizational Characteristics	44	3.88	0.623	16
Organizational Performance	44	4.03	0.794	20

Source: Primary Data

Marketing strategies averaged 4.11 out of 5 on a 1 to 5 scale, with a CV of 19% and an SD of 0.778 (see Table 4.13 for details). That's why advertising plays such a crucial role in the success of Kenya's insurance businesses. With a mean score of 4.11 for marketing strategies, 3.98 for consumer-based brand equity, and 3.88 for organisational characteristics, it is clear that all of these factors have a significant impact on insurance firms' success in Kenya.

4.9 Tests of Hypotheses

The study had sought to determine the influence of organization characteristics and consumer based brand equity on the relationship between marketing strategies and performance of the insurance companies in Kenya. Additionally, the research aimed to determine the independent and interactive effects of these factors on business output. Because the study's overarching goal was to put our theories to the test, we used parametric statistical methods specifically, t-tests and ANOVAs to examine the connections between the variables. Simple linear regression, multiple regression, and stepwise regression were the iparametric tests used.

4.9.1 Correlation Analysis

Prior to conducting regression analysis, it was necessary to first establish whether there were significant associations between the study variables – Marketing strategies, Consumer based brand equity, organizational characteristics and performance. Pearson's product moment correlation (r) was used to evaluate the direction and strength of the relationship between the two variables. Pearson correlation coefficients may take on values between -1 and +1, with the former denoting an inverse relationship and the latter a positive one. According to Saunders, Lewis, and Thornhill (2016), if the Pearson icoefficient is less than 0.3, the correlation is weak; if it is between 0.3 and 0.5, the correlation is moderate; if it is greater than 0.5, the correlation is strong; and if it is zero, there is no relationship. Through the use of correlation coefficients, we were able to ascertain the relationship between marketing tactics, consumer-based brand equity, organisational features, and performance. Table 4.14 displays the essential data.

Table 4.14: Correlation Analysis Results

		Correlations			
		MS	**OCH**	**CBBE**	**OP**
MS	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	44			
OGCH	Pearson Correlation	.291	1		
	Sig. (2-tailed)	.056			
	N	44	44		
CBBE	Pearson Correlation	.346*	-.015	1	
	Sig. (2-tailed)	.022	.923		
	N	44	44	44	
OP	Pearson Correlation	.517**	.385**	.380*	1
	Sig. (2-tailed)	.000	.010	.011	
	N	44	44	44	44

*. Correlation is significant at the 0.05 level (2-tailed).

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

Scale MS- Marketing strategies, OCH- Organization characteristics, CBBE- Consumer Based Brand Equity, OP- Organizational performance

Source: Primary Data

Table 4.14 shows that there is a significant relationship between marketing tactics and company success (r =.517, P 0.05). There is a statistically significant positive and high correlation coefficient, suggesting that marketing methods have a major impact on business outcomes. Following this is the positive correlation between consumer-based brand equity and performance (r =.380, P 0.05), indicating that the association is moderate and statistically significant. Finally, there is a modest and statistically significant association between organisational traits and performance (r=.385 and p-value0.05). This suggests that marketing methods, organisational traits, and consumer-based brand equity all play a significant influence in the success of insurance businesses in Kenya.

4.10 Regression Analysis

The research questions inspired the formation of hypotheses. For the first three hypotheses, we used simple regression analysis; for hypotheses four and five, we used stepwise regression; and for hypothesis six, we used multiple regression. The study's purpose, the nature of the data, and the parameters being measured all had a role in determining the analytic methods used.

The p-values were used to determine whether a hypothesis should be rejected or accepted after being tested at a 95% confidence level (=0.05). If the probability level is less than 0.05, the research could not rule out the null hypothesis, whereas if it was more than 0.05, the study rejected the null. Correlation coefficients (R), determination coefficients (R2), F-statistic values (F), and beta values () were also included in the interpretation of findings and the ensuing discussions. A high R2 value indicates that most of the observed shift in the dependent variable may be attributed to shifts in the independent variables.

In addition, a larger F-Statistic indicates that the model is not statistically significant. By looking at the beta () sign, we could tell whether the influence of the independent variable was negative or positive on the dependent variable. Strength of the association between variables is shown by the R-value, while significance between variables is shown by the t-values.

However, a composite index was calculated for each factor as the mean score across all measurement units since the research included both financial and non-financial dimensions of success. Financial and non-financial indicators are not alternatives, but rather non-financial measures are utilised as supplements to financial metrics, as stated by Zuriekat, Salameh, and Alrawashdeh (2011). Following the method given by Ley (1972) for merging monetary and non-monetary measurements, a composite variable is preferable because of its relevance to the study's setting and purpose.

Specifically, a composite index was developed by combining financial and non-financial weighted indices using the averaging approach introduced by Ley (1972). This made it possible to examine the influence of overall performance. Previous research' findings and recommendations were used to shape the composite measures. These studies include Zulkiffli and Perera (2011), Santos and Brito (2012), and Selvam et al., (2016). The results are organised here according to the hypotheses and aims of the research.

4.10.1 Effects of Individual Marketing Strategies on Organizational Performance

This section details the findings of the study's first hypothesis, which was derived from the primary research aim. The study's intended outcome is to get a better understanding of how different marketing tactics affect Kenya's insurance industry. For that reason, we put the following hypothesis to the test: H01: Marketing techniques have no appreciable effect on business outcomes. The findings are shown in Table 4.15.

Table 4.15: Regression Results of the Effect of Individual Marketing Strategies on Organizational Performance

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.597[a]	.356	.341	.58472

a. Predictors: (Constant), performance, process management, Distribution/place, Promotion, people, product, positioning, Pricing

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	7.937	1	7.937	23.214	.000[b]
	Residual	14.360	42	.342		
	Total	22.297	43			

a. Dependent Variable: Organizational Performance
b. Predictors: (Constant), performance, process management, Distribution/place, Promotion, people, product, positioning, Pricing

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	Std. Error	Beta		
1	(Constant)	.839	.413		.394	.026
	Product	.402	.090	.002	.317	.011
	Distribution/place	.353	.097	.163	1.569	.012
	Pricing	.600	.115	.130	.868	.000
	Promotion	.223	.078	.027	.298	.002
	People	.111	.088	.140	1.261	.021
	Process management	.410	.097	.448	4.226	.000
	Positioning	.200	.101	.237	1.981	.045

a. Dependent Variable: Organizational Performance

Source: Primary Data

The results in Table 4.15 indicate that there is strong relationship between marketing strategies and organizational performance (R=.597). The coefficient of determination R^2 =.356 implies that marketing strategies explains 35.6% of the variation in organizational performance. This result shows a strong influence of marketing strategies and performance. The overall model was statistically significant ($F = 23.214$, P-value < 0.05).

Based on the outcomes of the results of the regression analysis, the empirical model becomes

$$Y=.839+0.402X_1+0.353X_2+0.600X_3+0.223X_4+0.111X_5+0.410X_6+0.200X_7$$

Where Y was organizational performance and $X_{1\text{-}7}$ marketing strategies dimensions.

This implies that all marketing strategies dimensions are significant in explaning performance and they add positively to changes in performance with a unit change in the individual strategies (Process management, Distribution/place, Promotion, People, Product, Positioning, and Pricing) having a big impact on how well something works. This suggests that marketing tactics have a major impact on results. According to the aforementioned strategy, insurers should spend money on marketing and pay close attention to how it affects business results.

4.10.2 Marketing Strategies and Organizational Performance

The first hypothesis was to assess the relationship that exists between marketing strategies and performance of insurance companies in Kenya. To assess the overall effect, the following hypothesis was tested.

H_1: Marketing strategies have no significant influence on organizational performance.

Table 4.16: Regression Results of the Effect of Marketing Strategies on Organizational Performance

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.597[a]	.356	.341	.58472

a. Predictors: (Constant), Marketing Strategies

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	7.937	1	7.937	23.214	.000[b]
	Residual	14.360	42	.342		
	Total	22.297	43			

a. Dependent Variable: Organizational Performance
b. Predictors: (Constant), Marketing Strategies

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	1.139	.382		2.983	.005
	Marketing Strategies	.574	.119	.597	4.818	.000

a. Dependent Variable: Organizational Performance
Source: Primary Data

The results in Table 4.16 indicate that there is strong relationship between marketing strategies and organizational performance (R=.597). The coefficient of determination R^2 =.356 implies that marketing strategies explains 35.6% of the variation in organizational performance. This result shows a strong influence of marketing strategies and performance. The overall model was statistically significant (F = 23.214, P-value < 0.05). The results of the beta coefficient showed that a unit increase in marketing strategies will cause a .574 increase in organzational performance (B=.574, t=4.818, p<0.05) suggesting that the influence of between marketing strategies on organizational performance was statistically significant. This implies, overall, marketing strategies is a good predictor of performance.

Based on the outcomes of the results of the simple linear regression analysis, the composite model becomes

$$Y=1.139+0.574X$$

Where Y was organizational performance and X is marketing strategies dimensions.

The findings thus were sufficient to reject the first hypothesis implying that marketing strategies significantly influence organizational performance and therefore the hypothesis that marketing strategies have no significant effect on organizational performance of insurance companies in Kenya was rejected.

4.10.3 Marketing Strategies, Consumer Based Brand Equity and Organizational Performance

The study then determined the influence of consumer based brand equity as a mediating variable in the relationship between marketing strategies and organization performance through formulation of the following hypothesis: **H_2: The influence of marketing strategies on firm performance is not significantly mediated by consumer based brand equity.**

The hypothesis was tested using regression analysis utilising the four-step procedure developed by Baron and Kenny (1986). When the following four criteria are met, mediation is verified. First, in the absence of the intervening variable, the independent variable must still be strongly connected to the dependent variable.

Second, the independent variable must have a meaningful relationship to the dependent one. Thirdly, there must be a statistically significant relationship between the independent and dependent variables; fourthly, when the effect of the mediating variable is controlled, the independent variable should not have a statistically significant effect on the dependent variable.

First, we regressed the effectiveness of our marketing tactics on our bottom line. If the findings of step one are statistically significant, the procedure continues to step two. If the first stage does not provide sufficient results, the procedure ends. If this were the case, we may deduce that competing tactics had no effect on the correlation between marketing efforts and business success.

In step two marketing strategies was regressed against consumer based brand equity. If the results are significant, the process moves to step 3 because the necessary condition for a mediating effect exist. In step three the influence of consumer based brand equity on organization performance is tested using a simple linear regression model. A statistically significant effect of consumer based brand equity on organization performance is a necessary condition in testing for the mediating effect.

Finally, step four tested the influence of marketing strategies on organization performance while controlling for the effect of consumer based brand equity. These tests were done using simple linear regression analysis. The influence of marketing strategies on organization performance should be statistically significant when consumer based brand equity is controlled. This is a necessary condition in testing for a mediating effect. Results from the four steps are presented in Table 4.17(a), 4.17(b), 4.17(c) and 4.17(d) respectively.

Step One: marketing strategies was regressed against organization performance. The results are presented in Table 4.17 (a).

Table 4.17 (a): Regression Results of the Effect of Marketing Strategies On Organizational Performance

Model Summary

Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.597[a]	.356	.341	.58472

a. Predictors: (Constant), Marketing Strategies

ANOVA[a]

Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	7.937	1	7.937	23.214	.000[b]
	Residual	14.360	42	.342		
	Total	22.297	43			

a. Dependent Variable: Organizational Performance
b. Predictors: (Constant), Marketing Strategies

Coefficients[a]

Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	1.139	.382		2.983	.005
	Marketing Strategies	.574	.119	.597	4.818	.000

a. Dependent Variable: Organizational Performance

Source: Primary Data

The findings in Table 4.17 (a) shows a statistically and positive relationship between marketing strategies and organization performance (R=.597). Coefficient of determination (R^2=.356) depicts that marketing strategies explains 35.6% of organization performance. The model is not statistically significant since the F-value is only 23.214 and the p-value is 0.00, both of which are less than the significance threshold of 0.05. As a consequence, the findings verified the hypothesis that consumer-based brand equity mediates the connection between marketing techniques and business outcomes.

The mediating testing then proceeded to step two that involved testing the influence of marketing strategies on consumer based brand equity. The results of the tests are presented in table 4.17(b).

Table 4.17 (b): Regression Results of the Effect of Marketing Strategies on Consumer Based Brand Equity

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.689[a]	.474	.462	.51273

a. Predictors: (Constant), Marketing Strategies

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	9.961	1	9.961	37.890	.000[b]
	Residual	11.041	42	.263		
	Total	21.002	43			

a. Dependent Variable: Consumer Based Brand equity
b. Predictors: (Constant), Marketing Strategies

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	1.386	.335		4.139	.000
	Marketing Strategies	.642	.104	.689	6.155	.000

a. Dependent Variable: Consumer Based Brand equity

Source: Primary Data

The results presented in Table 4.17 (b) indicate that marketing strategies have a positive and statistically relationship with consumer based brand equity (R = .689). Further the coefficient of variation (R^2 = .474) depicted that consumer based brand equity is explained by 47.4% by marketing strategies. In addition, the model is statistically significant since the F-value was 37.890 and the P-value was.000, which is less than 0.05.

Therefore, it seems from the data that the procedure of assessing the immediate impact may proceed to stage 3.

Third, we did regressions on consumer-based brand equity and company performance. The outcomes of the third stage are shown in Table 4.17 (c).

Table 4.17 (c): Regression Results of the Effect of Consumer Based Brand Equity on Organizational Performance

Model Summary				
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.436[a]	.190	.171	.65580

a. Predictors: (Constant), Consumer Based Brand equity

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	4.233	1	4.233	9.843	.003[b]
	Residual	18.063	42	.430		
	Total	22.297	43			

a. Dependent Variable: Organizational Performance
b. Predictors: (Constant), Consumer Based Brand equity

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	1.407	.495		2.840	.007
	Consumer Based Brand equity	.449	.143	.436	3.137	.003

a. Dependent Variable: Organizational Performance

Source: Primary Data

The results in Table 4.17 (c) indicate that consumer based brand equity had a significant relationship with organization performance (R = .436) with consumer based brand equity explaining 19% of organization performance (R^2 = .19) with remaining percent being explained by other factors not considered in the model. The model is not statistically significant since its analysis yielded an F-value of 9.843 and a P-value of 0.000, both of which are less than the 0.05 threshold for significance. That's why we're on to Step 4 of testing for the mediating impact, because Condition 3 of testing for the immediate effect has been met.

Finally, step four tested the influence of marketing strategies on organization performance while controlling for the effect of consumer based brand equity. This 4th test was done using stepwise regression analysis. The influence of marketing strategies on organization performance should be statistically significant at α=.05 when Consumer based brand equity is controlled. The relevant results are summarized in Table 4.17(d).

Table 4.17 (d): Regression Results of the Mediating Effect of Consumer Based Brand Equity on Marketing Strategies and Organizational Performance

Model Summary[c]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics: R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.597[a]	.356	.341	.58472	.356	23.214	1	42	.000	
2	.622[b]	.387	.341	.58470	.031	1.001	2	40	.376	1.810

a. Predictors: (Constant), Marketing strategies

b. Predictors: (Constant), Marketing strategies, Consumer Based Brand Equity controlled

c. Dependent Variable: Organization Performance

ANOVA[a]

Model		Model	Model	Model	Model	Model
1	Regression	7.937	1	7.937	23.214	.000[b]
	Residual	14.360	42	.342		
	Total	22.297	43			
2	Regression	8.622	3	2.874	8.406	.000[c]
	Residual	13.675	40	.342		
	Total	22.297	43			

a. Dependent Variable: Organization Performance
b. Predictors: (Constant), Marketing strategies
c. Predictors: (Constant), Marketing strategies, Consumer Based Brand Equity controlled

Coefficients[a]

Model		Unstandardized Coefficients: B	Std. Error	Standardized Coefficients: Beta	t	Sig.	Collinearity Statistics: Tolerance	VIF
1	(Constant)	1.139	.382		2.983	.005		
	Marketing strategies	.574	.119	.597	4.818	.000	1.000	1.000
2	(Constant)	.304	.715		.425	.673		
	Marketing strategies, consumer based brand equity controlled	.514	.165	.535	3.111	.003	.518	1.930

a. Dependent Variable: Organization Performance

Source: Primary Data

The results in Table 4.17 (d) shows that when stepwise regression analysis was used on the data, both consumer based brand equity and marketing strategies were statistically significant (p-value=0.000 which is less than 0.05 threshold at 95% confidence level).

At model 2, consumer based brand equity adds to the organization performance as the variation increased from coefficient of 0.356 to 0.387 and p-value=.000. The results further reveal that the variance explained by consumer based brand equity is significant (p-value=.000<0.05) and F changed by 1.001, p-value<.05) in the second model. The hypothesis that the influence of marketing strategies on firm performance is not significantly mediated by consumer based brand equity was rejected.

This objective was guided by the following model; $Y_4= \alpha+ \beta 1\ X_1+ \beta_2 CBBE+\varepsilon$

Where: Y is Organization performance

X_1 is marketing strategies

CBBE is Consumer based brand equity (Intervening variable)

ε= Error term

β = the beta coefficients of independent variables

After the regression analysis the model became $Y= 0.304 + 0.574\ X_1 + 0.514\ CBBE$

4.10.4 Marketing Strategies, Organizational Characteristics and Organizational Performance

The study then determined the influence of organization characteristics as a moderating variable in the relationship between marketing strategies and organization performance through formulation of the following hypothesis;

H_3: Organizational characteristics do not significantly moderate the relationship between marketing strategies and Organizational performance.

The hypothesis was tested through Stepwise regression analysis using three steps. First step involved regressing marketing strategies on performance. Step two entailed assessing the impact of marketing approaches and internal factors on productivity. In the second stage, the interaction term was introduced through a backwards regression analysis. Table 4.18 displays the results of a regression analysis conducted to determine the impact of organisational factors on the connection between marketing strategies and performance.

Table 4.18: Regression Results Showing Moderation Effect

Model Summary									
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**	**Change Statistics**				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.597[a]	.356	.341	.58472	.356	23.214	1	42	.000
2	.615[b]	.378	.347	.58170	.022	1.438	1	41	.237
3	.628[c]	.394	.348	.58126	.016	1.062	1	40	.309

a. Predictors: (Constant), Marketing strategies
b. Predictors: (Constant), Marketing strategies, Organizational characteristics
c. Predictors: (Constant), Marketing strategies, Organizational characteristics_marketing strategies interaction
d. Dependent Variable: Organization Performance

ANOVA[a]

Model		**Model**	**Model**	**Model**	**Model**	**Model**
1	Regression	7.937	1	7.937	23.214	.000[b]
	Residual	14.360	42	.342		
	Total	22.297	43			
2	Regression	8.424	2	4.212	12.447	.000[c]
	Residual	13.873	41	.338		
	Total	22.297	43			
3	Regression	8.782	3	2.927	8.665	.000[d]
	Residual	13.514	40	.338		
	Total	22.297	43			

a. Predictors: (Constant), Marketing strategies
b. Predictors: (Constant), Marketing strategies, Organizational characteristics
c. Predictors: (Constant), Marketing strategies, Organizational characteristics_marketing strategies interaction
d. Dependent Variable: Organization Performance

Coefficients[a]								
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**	**Collinearity Statistics**	
		B	**Std. Error**	**Beta**			**Tolerance**	**VIF**
1	(Constant)	1.139	.382		2.983	.005		
	Marketing Strategies	.574	.119	.597	4.818	.000	1.000	1.000
2	(Constant)	.781	.483		1.616	.114		
	Marketing Strategies	.517	.127	.538	4.057	.000	.863	1.158
	Organizational Characteristics	.144	.120	.159	1.199	.237	.863	1.158
3	(Constant)	1.457	.814		1.789	.081		
	Marketing strategies, Organizational characteristics_ marketing strategies interaction	.544	.130	.566	4.185	.000	.827	1.209

a. Dependent Variable: Organizational Performance

Source: Primary Data

Table 4.18 demonstrates that Model 1 is significant (p .05, R2 =.356), indicating that Marketing Efforts and Organisational Factors Together Explain 35.6% of Variation in Organisational Outcomes. When the moderating variable (organisational features) was added to the first model, the coefficient of determination (R2) increased from.356 to.378, resulting in a variance adjustment of.022. This difference was statistically significant at the 95% confidence level (p0.00005). Additionally, adding the interaction term (Organisational characteristics _ marketing strategies interaction) increased the coefficient of determination (R2) from.356 in model 2 to.394 in model 3, yielding a variation of.016 that is statistically significant at the 95% confidence level (p=0.0000.05). In addition, the p-value difference between the original and revised versions of each of the three models is 0.000, making the role of organisational features a substantial moderator of the connection between marketing tactics and business success.

Furthermore, the results illustrate that the F-values for both models were high and significant (F=23.214 for model 1; F=12.447 for model 2; F=8.665 for model 3), suggesting that the combined models for direct and imoderating relationships are significant and provide useful explanations for observed performance. Additional analysis reveals that, in model 1, the addition of a moderator term is significant (t=4.818, p0.05), while in model 2, the addition of an interaction term is also significant (t=4.057, p0.05), and in model 3, the addition of an interaction term is also significant (t=4.185, p0.05).

The following template served as inspiration for this:

$Y_8 = \alpha + \beta_1 MS_. + \beta_2 OC_. + \beta_3 CBBE_. + \varepsilon$

Y_8= performance of insurance companies

α= constant (intercept)

MP= marketing strategies

OC-= organization characteristics

CBBE= consumer based brand equity

$\beta_1, \beta_2, \beta_3$ are the coefficients

ϵ-is the error term

the model became Y_8= 1.457 + .574MS. + .144OC. + .544 CBBE

According to the data, the hypothesis that "Organisation characteristics do not significantly moderating the relationship between Marketing Strategies and Organisational Performance" failed to hold up to scrutiny.

4.10.5 The Joint effect of Marketing Strategies, Organizational Characteristics, Consumer Based Brand Equity and Organizational Performance

The purpose of testing this hypothesis was to learn how different organisational traits and consumer-based brand equity affect the connection between marketing efforts and insurance firms' bottom lines in Kenya. The purpose of the research was to determine whether the combined effect was stronger than the sum of its parts. The following hypothesis was explored in an attempt to determine the combined effect.

H_4: Marketing strategies, organization characteristics and consumer based brand equity have no significant joint influence on firm performance.

Table 4.19: Summary of Regression Results for Joint Influence

Model Summary[d]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.597[a]	.356	.341	.58472	.356	23.214	1	42	.000	
2	.615[b]	.378	.347	.58170	.022	1.438	1	41	.237	
3	.631[c]	.398	.319	.59433	.020	.425	3	38	.736	1.904

a. Predictors: (Constant), Marketing strategies
b. Predictors: (Constant), Marketing strategies, Consumer Based Brand Equity
c. Predictors: (Constant), Marketing strategies, Consumer Based Brand Equity, Organization characteristics
d. Dependent Variable: Organization Performance

ANOVA[a]

Model		Model	Model	Model	Model	Model
1	Regression	7.937	1	7.937	23.214	.000[b]
	Residual	14.360	42	.342		
	Total	22.297	43			
2	Regression	8.424	2	4.212	12.447	.000[c]
	Residual	13.873	41	.338		
	Total	22.297	43			
3	Regression	8.874	5	1.775	5.024	.001[d]
	Residual	13.423	38	.353		
	Total	22.297	43			

a. Dependent Variable: Organization Performance
b. Predictors: (Constant), Marketing strategies
c. Predictors: (Constant), Marketing strategies, Consumer Based Brand Equity
d. Predictors: (Constant), Marketing strategies, Consumer Based Brand Equity, Organization characteristics

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.139	.382		2.983	.005		
	Marketing strategies	.574	.119	.597	4.818	.000	1.000	1.000
2	(Constant)	.781	.483		1.616	.114		
	Marketing strategies, Consumer based brand equity	.517	.127	.538	4.057	.000	.863	1.158
3	(Constant)	.560	1.085		.516	.609		
	Marketing strategies, consumer based brand equity, organization characteristics_marketing strategies	.515	.178	.535	2.884	.006	.459	2.177

a. Dependent Variable: Organization Performance

Source: Primary Data

The results displayed in Table 4.19 reveal that the joint effect of consumer based brand equity and organization characteristics on the relationship between marketing strategies and organization performance was statistically significant. The findings reveal that the factors together account for 39.8% of the variance in the firm's performance (R2 =.398). Therefore, the hypothesis was supported by the data. The findings demonstrate that marketing tactics account for 35.6% of the variance in business outcomes (R2 =.356) on their own. Marketing strategies and consumer based brand equity jointly explain 378% of the variations in performance (R^2 = .378). Together, marketing approaches, consumer-based brand equity, and organisation factors account for 398 percent of the variance in business effectiveness. Therefore, the combined impact was larger and statistically significant compared to the effects of the individual factors, and the null hypothesis was therefore rejected.

This was guided by the following model; $Y= \alpha + \beta_1 X + \beta_2 X + \varepsilon$

Where: Y_i is Organization performance

X is marketing strategies

X.Z is marketing strategies and organization characteristics (interaction)

ε= Error term

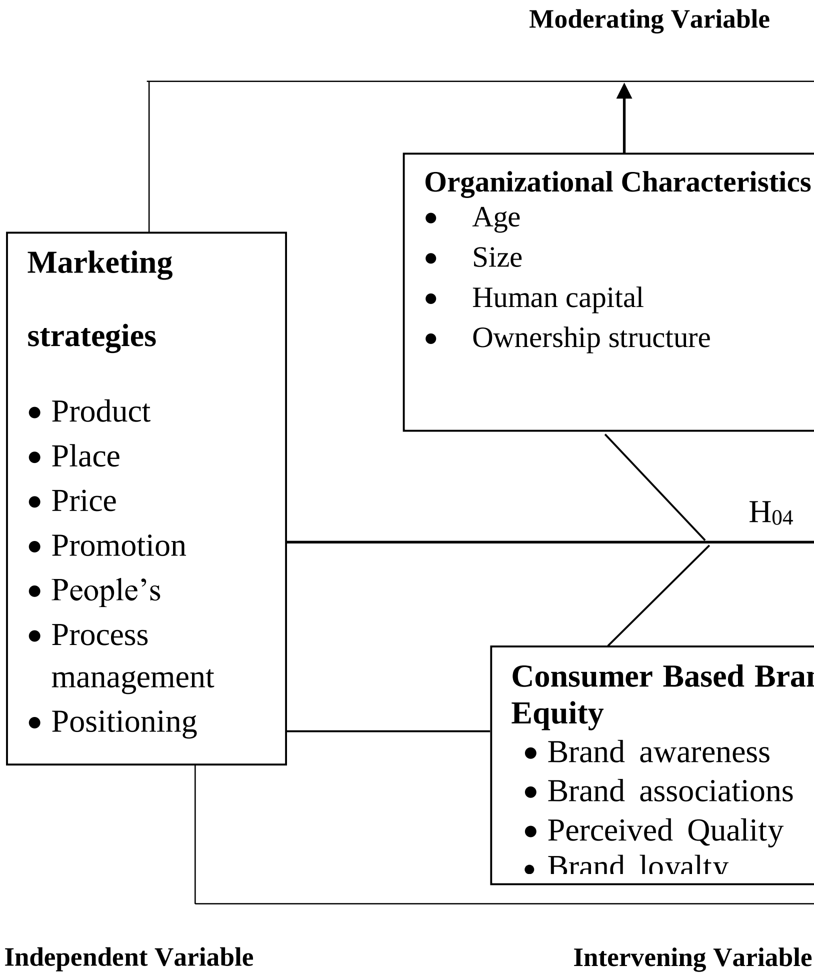
β = the beta coefficients of independent variables after the regression analysis results, the model became $Y= 1.457 + .574X_1 + .544XZ$

Based on the above results therefore, the hypothesis that the Marketing strategies, organization characteristics and consumer based brand equity have no significant joint influence on firm performance was rejected.

Table 4.20: Summary of Test of Hypotheses

Objective	Hypothesis	Decision
1. Assess the influence of marketing strategies towards performance of insurance companies in Kenya	**H_1:** There is no significant relationship between marketing strategies towards performance of insurance companies in Kenya	H_1 was rejected
2. Determine the extent to which organization characteristics moderate the relationship between marketing strategies towards performance of insurance companies in Kenya	**H_2:** The strength of the relationship between marketing strategies towards performance of insurance companies in Kenya is not significantly moderated by organization characteristics	H_2 was rejected
3. Assess the degree to which consumer based brand equity influence the relationship between marketing strategies towards performance of insurance companies in Kenya	**H_3:** The relationship between marketing strategies towards performance of insurance companies in Kenya is not significantly mediated by consumer based brand equity	H_3 was rejected
4. To determine the joint effect of marketing strategies, organization characteristics and consumer based brand equity on performance of insurance companies in Kenya	**H_4:** There is no significant joint effect of marketing strategies, organization characteristics and consumer based brand equity on performance of insurance companies in Kenya	H_4 was rejected

Source: Primary Data



Model Summary

Model	R	R Square	Adjusted R Square
1	.597[a]	.356	.34

a. Predictors: (Constant), Marketing Strategies

ANOVA[a]

Model		Sum of Squares	df	Mean Square
		7.937	1	7.93
		14.360	42	.34
	Total	22.297	43	

a. Dependent Variable: Organizational Performar
b. Predictors: (Constant), Marketing Strategies

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standard Coefficie Beta
	(Constant)	1.139	.382	
1	Marketing Strategies	.574	.119	

a. Dependent Variable: Organizational Performar

Figure 4.1: Empirical Model

4.11 Discussion of the Study Results

The research set out to examine the connection betweer and their success in Kenya, with the main goal of organisational features and consumer-based brand empirical literature informed the formulation of resear turn led to the creation of a conceptual model outlinin study's components. This section talks about the findi mean, as well as how well they line up with past resear

Model Summary

Model	R	R Square	Adjusted R Square
1	.597[a]	.356	.34

a. Predictors: (Constant), Marketing Strategies

ANOVA[a]

Model		Sum of Squares	df	Mean Square
	Regression	7.937	1	7.93
1	Residual	14.360	42	.34
	Total	22.297	43	

a. Dependent Variable: Organizational Performar
b. Predictors: (Constant), Marketing Strategies

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standard Coefficie Beta
	(Constant)	1.139	.382	
1	Marketing	.574	.119	

completing tests of statistical assumptions, iregression ianalysis was employed to itest the ihypotheses.

The results showed a statistically significant correlation between marketing plan execution and insurance firm performance. Researchers discovered that the impact of marketing tactics, consumer-based brand equity, and organisational traits on insurance firm performance was far more than the sum of their parts. The next sections provide an in-depth discussion of these findings.

4.11.1 Individual Marketing Strategies and Organizational Performance

A strong association between marketing strategies and performance has been reported in the extant literature to the extent that marketing strategies is considered to be a key strategy for performance. The first objective of this study was to assess the influence of marketing strategies on performance of insurance companies. The results showed the various contributions of the marketing strategies dimensions starting with the highest as pricing (β =0.6), process management (β =0.41), product (β =0.402), distribtuiton/place (β =0.353), promotion (β =0.223), positioning (β =0.2) and people (β =0.111).

Findings of this study established that most of the insurance companies possessed effective distribution networks that enabled clients to efficiently receive products and services as well as delivered at affordable cost and timely. The study findings concur with Laswai (2017) whose study on distribution channel models on sales performance and their effectiveness showed a strong and positive influence. Distribution channel is an important marketing strategy as it serves for provision and availability of products to various markets. The distribution strategy used by an organization can easily impact an organization's performance (Afzal, 2019) and also its geographic location can impact on their profit margins (Schiele, 2018). The effectiveness and efficiency in delivery time of products and services to clients plays a key role in performance as it affects the firm's operations in terms of competitiveness and success in the market. This also conforms with Aaker (2009) who argued that the location of a firm in relation to its target market will influence the performance of the firm because of the cost of delivery of the goods and services to the customers. Hence it is very critical for firms to set a location that will serve the customers in a cost-effective manner to reduce on the overheads. The adoption of place strategies offers a way of dealing with the ever challenging environment and competition (Cavusgil & Zou, 2014).

On people's, the study noted that for most insurance companies, staff were well trained with skills and competences that enabled them to relate well with clients which boost customer satisfaction hence better firm performance. Adequate personnel encourage prompt action on customer complaints as well as improves customer service which improves a firm's performance. The findings further indicated that the firms had invested in human resource development which promotes employee satisfaction hence boosting employee morale to influence better firm performance. Having a team of competent staff ensures professionalism and good customer care service that enhances customer satisfaction hence improved organizational performance. Agreeing with the study findings Mwangi, (2015) posits that having competent and trained personnel can instill confidence to the consumers increasing their loyalty.

The findings further indicated on product that the surveyed companies offered unique products/services as well as devised strategies to improve their products and services to meet the customers' needs and wants as well as enable their clients to remain loyal. A company's performance may be improved by increasing its competitive edge, which in turn requires careful analysis and planning to ensure that the demands and wishes of consumers are taken into account throughout product development. The product concept holds that consumers will favor those products that offer the most quality performance or innovative features and hence managers in the surveyed organizations should focus on making superior products and improving on them over time in order to improve firm performance. Ebitu, (2016) contends that product marketing strategy enables an organization to provide quality products to meet the needs of its consumers. Contrary to the findings of the study, Daniel, (2018) found that product strategy had no impact on level of profits gained by organizations.

Results are consistent with those found by Darani (2010), who argued that for a product to succeed in the market, it needs careful consideration and planning regardless of whether it is a brand-new innovation or an updated version of a product that consumers are already familiar with. He further argued that innovation enables firms to respond to market changes and maintain their competitive advantage which further leads to increase in perceived quality of firm's products, market share as well as customer satisfaction.

On positioning, the findings indicated that most firms operated in a safe and clean environment, as well as provided services that were reliable to their consumers. Good position of a firm is important as it enables it to be uniquely placed than its competitors hence able to serve a wide range of customers than its competitor firm and hence improved firm performance. The findings concur with Jalili, Aghaei, & Saeid, (2014) that a safe and clean environment especially in the service industry sets apart an organization from its competitors. .Good positioning of a firm also facilitate effective and efficient delivery of good and services to customers which influences customer satisfaction that promotes firm performance. Further, the findings agree with Blankson and Crawford, (2015) that investing in positioning strategies in the service sector can positively improve a firm's performance.

According to the results, most companies met or exceeded consumer expectations in terms of both product/service offerings and response times to inquiries and complaints. Studies by Kisaka (2019) on the significant effect of product strategies on sales performance and by Njoroge (2015) on the need for product development to meet the expectations of customers lend credence to the idea that product marketing strategy is critical to an organization's success. When a business takes care of its consumers and provides what they want in a timely manner and at a price they can afford, it attracts and retains a large customer base and reaps the rewards in the form of high profits. Therefore, fast and effective distribution of products and services is a critical factor in a company's success.

On process management, the findings indicated that the process management in the surveyed organizations were customer friendly, fair and accurate to handle customer enquires as well as respond to their complaints effectively and timely. An organization's performance may be enhanced via the use of process management since it helps to direct and empower it to improve the quality of its goods and services and to create integrated operational outcomes that can guide and connect its resources to the accomplishment of its strategic objectives. The findings concurs with Kim (2011) who stressed that an organization's processes management aids in achieving the organization's competitive advantage which is linked with the organization's processes' efficiently and its products' quality in addition to its services' performance as well as increase the revenues. This relies on carrying analysis of the value that enable that organization to redesign its internal and external processes to improve effectively and efficiently the organization so as to help the organization use its resources effectively to produce goods and services that meet the customers' needs and requirements (Hosseini, Etesaminia, & Jafari, 2016).

The findings indicated that the surveyed firms had effective promotional activities and that these activities positively influenced corporate image and ensured brand loyalty. It is essential for businesses to implement efficient promotional efforts to attract consumers and, in turn, experience improved performance, since marketing often gives target audiences with all the precise information they need to assist them make judgements. Oke (2012) suggested that promotion creates an interactive conversation between an organisation and its clients, and that this discussion occurs before, during, and after the consumption stage; the study's results support this view.

The findings were also in line with Syeda, Zehra, and Sadia (2018), who found that performance in commercial banks is significantly affected by sales promotion and without the various forms of promotions, personal selling, direct market advertising, most organizations' performance suffered (Cheruiyot & Peter, 2016). Therefore, marketers ought to use promotional measures that effectively market their products and services to improve firm performance. However, Daniel, (2018) contends that promotional strategies do not impact the level of profitability.

Finally, regarding price, the data showed that most businesses required to investigate and alter their pricing to attract consumers and increase performance. Setting reasonable rates for goods and services is essential to attracting and retaining customers. The results are consistent with the claims made by Kotler (2005), who argued that the importance of pricing relies on the specifics of the target market, the nature of the product, and the distribution channels chosen by the company's leadership. When making judgements, managers tasked with designing a pricing strategy should take into account a number of aspects, including but not limited to costs, demand, consumer effects, and competitive pricing.

This is also in line with Hinterhuber and Liozu (2014) conclusion that a company can create a competitive edge and perform better only if they have in place the right pricing strategies. Pricing strategies provide businesses broad and consistent frameworks to use when determining product pricing (Ndumia, Ng'ang'a, & Kabata, 2020). Agreeing with these findings, Davcik and Sharma, (2015), state that practicing best pricing strategies has a positive impact on the value a customer derives from the organization's products. Nyaga and Muema, (2017) further emphasize on the need to put in place the right pricing strategies and positioning tactics to have a competitive edge and higher profitability over rival firms.

4.11.2 Overall Marketing Strategies and Organizational Performance

The primary purpose of the research was to test the null hypothesis that marketing methods had no appreciable impact on the performance of insurance firms in Kenya.

The research found a statistically significant relationship (R=.597) between marketing techniques and company success. A total of 35.6% of the variance in business outcomes may be attributed to differences in marketing tactics (R2 =.356). A unit increase in marketing strategies was shown to result in a.574 percentage point improvement in organisational performance (B=.574), indicating a statistically significant relationship between the two variables. The results were strong enough to rule out the possibility that marketing tactics had no discernible impact on the productivity of Kenya's insurance firms.

The findings concur with Kiprotich (2013) who stressed that the ability of an organization to blend the marketing strategies will eventually enhance their products and services demand and that marketing strategies thus enables firms to position themselves to the market. He further pointed out that those well-conceived and effective marketing activities will facilitate the achievement of typical organizational objectives such as higher sales, market share, profits and competitive advantage. It also agrees with the findings of (Mohammed & Saif, 2015) that implementing marketing strategies in an organization improves its performance.

Heiner and Mühlbacher (2007), who conducted a research on the relationship between strategic marketing and company success, came to the opposite conclusion, contrasting with the results of numerous other studies that showed marketing to have a substantial impact on SME sales and performance (Pourhosseini & Zohre, 2013; Ardjouman & Asma, 2015).

Indeed, a marketing function is an important and integral part of organizational business strategy. Specifically, marketing activity in this study is based on practices associated with product, price, promotions, distribution, and finally, customer-orientation, since the customer is perceived as the focus of all marketing efforts. Hence for better firm performance, organizations ought to adopt effective marketing strategies.

4.11.3 Marketing Strategies, Consumer Based Brand Equity and Organizational Performance

The second aim of the study was to test the hypothesis that the influence of marketing strategies on firm performance is not significantly mediated by consumer based brand equity, and thus examine the role of consumer based brand equity in the relationship between marketing strategies and the performance of insurance companies in Kenya. The purpose of this research was to determine whether there was a mediating role played by consumer-based brand equity in the connection between marketing tactics and organisational performance. The research demonstrated that the effect of marketing strategies on company performance is statistically significant when consumer-based brand equity is controlled for. This finding contradicts the prediction that the influence of marketing strategies on firm performance is not substantially mediated by consumer-based brand equity.

The findings concurs with Kimpokorn and Tocquer, (2010) that understanding the market through consumer based brand equity perspective may help marketers to design effective marketing programmmes and explore further purchase behavior of existing and potential customers. The fact that most service performances offer similar and identical products and services creates a complicated task in building a strong consumer brand image. However, for the survival of any service performance with identical products, they must focus on strengthening their consumer brand image. Consumer based brand equity as a mediating variable thus gives an insight on how performance can be realized when marketing strategies are influenced by consumer based brand equity dimensions.

Additionally, the extent to which organization's objectives are achieved is a gauge of performance taking into consideration the marketing strategies and consumer based brand equity (Kisengo & Kombo, 2014). Distinct marketing strategies enable an organization to create performance by reaching target markets more effectively and efficiently (Rust & Chung, 2005). Achieving strong brand equity by organizations is important since it is measure of brand success and performance. Strong brand equity is a signal of favorable customers/stakeholders associations toward a brand, which distinguishes a brand from that of the competitors. Further, strong brand equity is critical because it is perceived to affect both financial and non-financial results (Liem, 2012).

4.11.4 Marketing Strategies, Firm Characteristics and Organizational Performance

The study's third goal was to test the hypothesis that "Organisation characteristics do not significantly moderate the relationship between marketing strategies and firm performance" in order to learn how much of an impact these factors have on Kenyan insurance firms' bottom lines.

On testing the moderating effect of organization characteristics on the relationship between marketing strategies and performance, the findings noted that organization characteristics significantly moderate the relationship between marketing strategies and organization performance. Therefore based on the results of the test, the hypothesis that Organization characteristics do not significantly moderate the relationship between marketing strategies and firm performance was rejected and the alternative hypothesis supported. Contradicting the study findings, Njiraini, Mwangi, Kaijage, & Ganesh, (2021) presented that firm characteristics did not bear much eight in decision making in regards to improving firm performance as depicted in their findings that firm characteristics have no moderating effect on power outage dynamics and financial performance in manufacturing firms .

The results corroborate the claims of Schoenhrr (2008) that effective marketing strategies that are likely to affect an organization's performance compared to its rivals need robust organisational attributes. How well an organisation performs is also an indicator of the efficacy of its marketing efforts and its culture (Njeru, 2013). When compared to rivals, your company will perform better because to the unique marketing methods you've used. Although numerous businesses may be honing in on the same niche market, the diverse approaches to meeting the same customers' wants are the result of the different ways in which their employees use the data they collect.

4.11.5 Marketing Strategies, Consumer Based Brand Equity, Firm Characteristics and Organizational Performance

The study's fourth goal was to determine how organisational factors and customer perceptions of a company's brand affected the correlation between marketing efforts and financial success for Kenya's insurance providers. This was done through the hypothesis that Marketing strategies, organization characteristics and consumer based brand equity have no significant joint influence on firm performance.

The study revealed that the joint effect of consumer based brand equity and organization characteristics on the relationship between marketing strategies and organization performance was significant. The results show that jointly the variables explain 80.7% of the variations in firm performance (R^2 = .807). Therefore, the study's findings disprove the null hypothesis. The findings reveal that marketing tactics account for an independent 79.8% of the variance in business success. Consumer-based brand equity and marketing techniques together account for 80.4% of performance variance (R2 =.804). Marketing strategies, consumer based brand equity and organizational characteristics jointly explain 80.7% of the variations in organizational performance. The joint effect was thus higher and significant compared to the effect of individual variables therefore rejecting the hypothesis.

The findings concur with studies on marketing strategies and performance revealed different results. Ellis (2005) studied the effect of marketing strategies and consumer based brand equity on organization value. The study revealed that marketing strategies had a greater impact on customer satisfaction and overall organization value. Individual marketing tactics including channel selection, market analysis, and brand management were shown to contribute to greater enterprise value in a study by Morgan, Vorhies, and Mason (2009), lending credence to this idea. Aaker (2009) also observed a correlation between customer confidence in a company's brand and its financial success.

4.12 Summary of the Chapter

The results of the study diagnostics, variables, and hypothesis testing were reported in this chapter. Tests for normality, multicollinearity, and homogeneity of variance are only some of the data diagnostics discussed here. Organisational demographics were examined via the use of percentages and frequency counts. Explaining variables manifestations using iinferential and descriptive statistics was detailed.

Regression findings for the four hypotheses derived from the study's aims were reported in this section. The tests included univariate, multivariate, and hierarchical regression analysis. The hypothesis was accepted or rejected based on the results of many inferential statistical tests, such as the values of R, R2, the F ratio, the IT-values, and the p-values. There was a discussion of these results within the theoretical and empirical literature that informed them. The study's summary, final thoughts, and suggestions are presented in the next chapter.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

The purpose of this study was to determine the influence of organization characteristics and consumer based brand equity on the relationship between marketing strategies and performance of the insurance companies in Kenya. The chapter presents a summary of findings of the objectives of the study. The implications for theory, practise, and policy, as well as the conclusion, are then discussed. The chapter concludes with a discussion of the study's shortcomings, suggestions for future research, and an evaluation of the research's overall value to the field.

5.2 Summary

The authors of this thesis examined the marketing approaches, consumer-based brand equity, organisation features, and performance of Kenyan insurance businesses. Four hypotheses were established and tested based on these four goals.

The first objective was to investigate the influence of marketing strategies on performance of insurance companies in Kenya. A hypotheses was developed on this objective which stated Marketing strategies have no significant influence on firm performance and thereafter tested. Simple linear regression model was used for testing this hypothesis. The research findings established that the hypothesis was rejected.

The second objective of the study was to determine the effect of consumer based brand equity on the relationship between marketing strategies and performance of insurance companies in Kenya. A hypotheses was developed on this objective which stated the influence of marketing strategies on firm performance is not significantly mediated by consumer based brand equity. Baron & Kenny (1986) approach was used to test the hypothesis. The results provided evidence to support consumer based brand equity mediates the relationship between marketing strategies and performance and hence the hypothesis was rejected.

The third objective of the study was to establish the effect of organization characteristics on the relationship between marketing strategies and performance of insurance companies in Kenya. To do this, we developed and tested the hypothesis that differences in organisational structure among states have little effect on the effectiveness of marketing campaigns. The hypothesis was tested using the method developed by Baron and Kenny (1986). Evidence was found to back up hypotheses about how company traits and marketing tactics affect outcomes, hence the hypothesis was disproved.

The fourth objective of the study was to assess the joint influence of organization characteristics and consumer based brand equity on the relationship between marketing strategies and performance of insurance companies in Kenya. A hypothesis stating the Marketing strategies, organization characteristics and consumer based brand equity have no significant joint influence on firm performance was formulated and tested. The hypothesis was tested using multiple regression analysis. The research findings showed that the joint influence of marketing strategies, consumer based brand equity and organization characteristics on performance was significant and hence the hypothesis was rejected.

5.3 Conclusion

The overall objective of the study was to determine the influence of organization characteristics and consumer based brand equity on the relationship between marketing strategies and performance of the insurance companies in Kenya. In order to evaluate this hypothesis, a conceptual framework was developed as part of the research. Information was gathered via questionnaires sent to insurance firms in Kenya. The information that helped me test my model.

The results reveal that there is a statistically significant connection between marketing tactics and results. The research results indicated that the marketing strategy aspects of product, location, pricing, process, positioning, promotion, people, and performance had a significant impact on the success of the business. Organisational sales and marketing effectiveness may be enhanced by investing in marketing strategies (Etim et al., 2021). Therefore, the findings of this research provide a compelling argument in favour of devoting more resources to marketing in order to improve performance. This research found that the marketing mix (including product, promotion, pricing, location, process, people, and positioning) significantly affects the bottom line for insurance firms in Kenya. For these businesses, the aforementioned tactics are essential to their continued existence and growth (Daniel, 2018). According to recent research (Mohammed & Saif, 2015), insurance company marketers need to give careful thought to the marketing tactics they devise for their organisations. The insurance industry is highly competitive, making it essential for businesses to develop effective marketing strategies that take into account the promotion techniques they employ, the distribution channels they choose, and the employees they hire (Koksal & Ozgul, 2007).

In terms of mediation effect testing, the research found that consumer-based brand equity mediated the connection between marketing techniques and firm performance. According to the results, any service offering equivalent items to the competition must prioritise improving their reputation in the eyes of the buying public if it is to survive. Consumer based brand equity as a mediating variable thus gives an insight on how performance can be realized when marketing strategies are influenced by consumer based brand equity dimensions. Hence, achieving strong brand equity by organizations is important since it is measure of brand success and performance.

On testing moderation effect, the study established a statically significant moderation effect of organization characteristics on the relationship between marketing strategies and organizational performance. According to the study's findings, a company needs certain organisational traits in order to zero in on the kinds of marketing approaches that are most likely to boost its performance in comparison to rivals. How well an organisation performs is also an indicator of the effectiveness of its marketing efforts and its internal culture. When compared to rivals, your company will perform better because to the unique marketing methods you've used. The study also concluded that marketing strategies, organizational characteristics and comsumer based brand equity jointly influence performance of insturance companies in Kenya.

5.4 Implications and Recommendations of the Study

The study was anchored on mainly the service marketing theory, brand love theory and Resource based view theory.

The purpose of this study was to determine the influence of organization characteristics and consumer based brand equity on the relationship between marketing strategies and performance of the insurance companies in Kenya: To investigate the influence of marketing strategies on performance of insurance companies in Kenya; Determine the effect of consumer based brand equity on the relationship between marketing strategies and performance of insurance companies in Kenya; Determine how organisational factors influence the connection between insurance firms' marketing efforts and their bottom line in Kenya; Analyse how the organisational traits and consumer-based brand equity of insurance firms in Kenya affect the connection between marketing and performance.

The results have many ramifications for strategic management theory, policy, practise, and methodology, which will be examined more below.

5.4.1 Theoretical Implications

The research concluded that insurance company performance in Kenya might be improved via the use of sound marketing tactics. The results back up the claims of the Service Marketing Theory, which states that the service sector, due to its unique characteristics, has marketing challenges that call for the development and implementation of tailored marketing approaches. In order for businesses to succeed, top management must first take the time to completely comprehend their customers' wants and requirements. Only then can they design and implement strategies to increase customer happiness.

According to the Service Marketing Theory, differentiated service packaging is essential for competitive advantage in the marketplace. Taking into account the characteristics of the organisation and the consumer-based brand equiy, this research demonstrates the significance of marketing techniques in boosting performance. The results also lend credence to the brand love theory, which offers clarification on the notions of customer satisfaction and loyalty by positing that positive brand trust influences brand enthusiasm (Zhang, Peng, Peng, Zhang, Ren, & Chen, 2020). The theory also posits that consumers who form strong emotional connections with brands are more likely to prefer those brands, be willing to pay a premium for them, be loyal to those brands, be more likely to spread positive word-of-mouth about those brands, be less likely to be influenced by negative information about those brands, be more forgiving of brand failures, and be more likely to advocate for those brands.

Organisational qualities were shown to have a statistically significant effect on business outcomes, and the research also found a correlation between consumer-based brand equity and performance. The study also supports Resource Based View theory as adopted in the study that apart from the importance of brand to performance, experience of how marketing strategies can be blended to create a more desirable image is crucial and helps to protect both the company and its customers from the unhealthy competition. Two ways of branding are deemed important. First of all the identifications aspects of the brand such as the logo, images, slogans and any other unique names are key to customers and secondly creation of lifestyle and sense of satisfaction to customers through brand related images, logo, slogans or names. Resource Based View helps insurance companies to seek the best alternative marketing strategies that will enhance their value and enhance their market penetration.

The study further revealed that consumer based brand equity mediates the relationship between marketing strategies and performance. The findings of this study supports resource based view theory that states that further observes that intangible assets such as brand equity, Barney (1991) identifies intangible resources such as business culture and staff knowledge as more important than physical assets. Companies in the insurance industry are under intense pressure to expand their customer base and increase revenue. Using the framework provided by Resource-Based View theory, insurance firms in Kenya may assess whether or not their current resources are sufficient, as well as how best to put those resources to use.

Organisational traits were shown to mitigate the connection between marketing tactics and results. The results showed that a company needs distinctive features to zero in on the marketing approaches most likely to boost its success in comparison to rivals. The study's results agree with RBV theory's assertions that competition is becoming fiercer across all sectors as businesses look for novel approaches to creating lasting competitive advantages to defeat their competitors. This necessitates a shift in emphasis in performances towards those methods with the potential to provide the greatest returns. Equally important is determining the origins of a company's competitive edge via analysis of past performance (Hunt & Madhavaram, 2006). Results showed that the combined impact of marketing tactics, consumer-based brand equity, and company characteristics on productivity was larger than that of any of these factors acting alone. The combined impact was statistically noteworthy. Three research factors were shown to have an effect on insurance company performance in Kenya.

5.4.2 Implication for Policy

This research has looked at how different advertising campaigns have affected insurance businesses in Kenya. Both the impact of organisational features and consumer-based brand equity on performance were investigated in this research. The research also looked at how consumer-based brand equity mediated the connection between marketing tactics and results and how organisation characteristics acted as moderators. Based on the study's conclusions, it was suggested that the best practises for implementing marketing strategies be carried out while taking into account the effects of the organization's characteristics to inspire superior performance.

Insurance businesses in Kenya may benefit from this research since it will help policymakers create and execute effective, company-specific marketing strategies. Best practises, which may give businesses an advantage over rivals, might also be mandated. Since no one policy can effectively address the demands of a whole industry, individual businesses must devise their own.

Significance of consumer-based brand equity as a mediator between insurance firms' marketing strategy and their performance in Kenya. Hence, insurance companies in Kenya being part of the service industry should take utmost care to improve the consumer based brand equity. This can be achieved for example even in creating more awareness about their products and services, ensuring always to provide the highest quality of service and snagging in CSR activities to boost the firm’s image.

Insightful conclusions were drawn on the organisational features of insurance companies in Kenya and how they moderate the connection between marketing strategies and organisational success. As a result, insurance companies must pay close attention to their own unique qualities, which in turn might influence the quality of their decisions and the outcomes of their operations. If these companies ignore firm characteristics, they may soon become obsolete or industry leaders. Finally, this research will help policymakers at all levels of government and other organisations create programmes that make this industry more competitive with imports from other nations.

The research demonstrated a statistically significant interaction between marketing tactics, customer perceptions of brand quality, and company culture. This shows that consumer based brand equity and organization characteristics are key to managers and stakeholders in making decisions to ensure appropriate marketing strategies are selected and implemented. The overall results shows that marketing strategies implemented in insurance companies should be aligned with the consumer based brand attributes and organization characteristics for the insurance companies to register healthy performance.

5.4.3 Implication for Marketing Practices

According to the findings, all of the investigated factors contributed to performance, either alone or in combination. According to the results, most insurers provide specialised services to their clientele. According to the results, these businesses may boost their performance by increasing their competitive edge by offering goods and services that are both novel and tailored to the specific requirements and preferences of their target demographic.

According to the results, most companies met or exceeded client expectations in terms of both the quality of their offerings and their responsiveness to inquiries and complaints.

Based on the results, it is recommended that the insurance companies in the survey implement strategies to ensure they effectively and efficiently deliver products and services to clients, as this will attract new customers who will be satisfied with the company's ability to meet their needs and wants at reasonable prices.

The research confirmed that the vast majority of businesses needed to reevaluate their pricing strategies in order to attract and retain consumers and boost their bottom line. Since the prices you set for a product or service have such a profound impact on the behaviour of the consumer, the study advises managers to take into account a variety of factors—including costs, demand, customer impacts, and competitive prices—when formulating their pricing strategies.

The findings indicated that brand loyalty increased brand equity and hence was a key element to be enhanced in organization for better performance. The study hence suggest that insurance firms ought to exploit brand loyalty to enable them achieve high sales. In addition, they should maintain excellent standards of customer service since it factors heavily into how positively customers see the brand. One way to do this is through catering to customers' wants and requirements. In addition, the study found that organisational characteristics influenced the connection between marketing strategies and performance. This finding suggests that insurance firms should align their organisational characteristics in order to prioritise the marketing approaches most likely to impact the firm's performance in comparison to its rivals.

5.5 Limitations of the Study

The research was restricted in its scope, which meant that it had certain operational, methodological, and technological restrictions. However, these constraints did not seriously compromise the study's design or findings. The first thing to keep in mind is that the data in this study was collected and analysed from the point of view of insurance firms. This restricts the potential of the results to generalise to other fields and represent their reality. A second issue is that the research used a descriptive cross-sectional survey design. The study may have been hampered by the fact that it was designed like a cross-sectional survey, which has its limitations (Sedgwick, 2014; Yee & Niemeier, 1996). Such a study provides only a snapshot in time and may offer conflicting results depending on the time frame used to analyse the phenomenon.

The third restriction of this research was caused by the use of the Likert scale. While the Likert scale is often employed in management and social science research, its one-dimensionality and limited number of response alternatives mean that no two responses will ever be exactly the same (Hasson & Arnetz, 2005). As a result, the true opinions of the respondents cannot be ascertained. It's also possible that people's answers were swayed by the questions that came before them, or that they just gave a passing thought to one side of the spectrum (agree or disagree). Even if an extreme option is the most correct, respondents often shy away from choosing it because of the unfavourable connotations associated with "extremists" (Sedgwick, 2014). Mean scores in this research demonstrated that respondents did not have a propensity towards selecting extreme answers, but that iwas inot ithe icase ias imost iwere ibetween 3.00 and 4.5.

The core data of the insurance firms was collected through a self-administered survey that was sent out by electronic mail and picked up at a later date. One potential problem with doing research using online surveys is that respondents may misinterpret the questions if they are not presented to them in person (Debois, 2016). There may be some subjectivity in the results if the researcher didn't take the time to thoroughly explain the questionnaire's purpose and intent to each respondent, but the researcher believes this had only a small impact on the study's findings.

The study's last restriction is understandable given that questionnaires are often linked to survey response fatigue and survey taker fatigue syndrome. Debois (2016) argues that survey response fatigue sets in even before a research begins. Respondents may have been less compelled to fill out this survey due to the overwhelming quantity of similar inquiries they've received in recent years. When a survey instrument is assumed to be too lengthy or to include questions that are of little interest to the responder, survey fatigue syndrome might set in. The study's quality and conclusions were not compromised, the author observes, because of the aforementioned drawbacks. This was determined by performing diagnostic checks on the gathered data to ensure that the underlying assumptions of the regression model (including normality, linearity, multicollinearity, homoscedasticity, and correlation analysis) were fulfilled.

5.6 Suggestions for Further Research

Only insurance firms were included in the analysis. To verify the findings of this study, comparable research should be undertaken in other sectors. It is advised that a comparable study be undertaken using other financial institutions (banks, microfinance institutions, and

SACCOs) as the unit of analysis. An investigation of this kind would add to our empirical understanding of the topic and broaden the applicability of the study's results.

The prior findings have been varied when looking at the moderating influence of organisational features on the relationship between marketing tactics and business success. Therefore, more researchers need to look into this topic in order to provide substantial theoretical and empirical insights into the targeted study variable to the current body of knowledge.

The last step in the study process was distributing questionnaires to participants by electronic mail and a drop-off/pick-up service. This raised the possibility of survey respondent syndrome and incorrectly interpreted survey questions. Future research should give respondents with research survey tools during in-person interviews to facilitate more thorough data collection and better comprehension of the survey's subject matter.

5.7 Chapter Summary

In this section, we give the study's abstract, conclusion, and suggestions. This chapter analysed the study's results, proving that every hypothesis tested had statistical significance. Conclusion of the study was discussed. The chapter discussed the various implications of the study on theory, managerial practice, policy and methodology. The limitations of the study were discussed, bearing in mind that the respondents were rigid and not enthusiastic to participate in the study. The chapter concluded by providing recommendations and suggestions for future study.

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APPENDICES

Appendix I: Letter of Introduction

UNIVERSITY OF NAIROBI
COLLEGE OF HUMANITIES & SOCIAL SCIENCES
SCHOOL OF BUSINESS

Telephone: 4184160/1-5 Ext. 231
Email: dean-business@uonbi.ac.ke

P.O. Box 30197
Nairobi, Kenya

7th November, 2019

TO WHOM IT MAY CONCERN

INTRODUCTORY LETTER FOR RESEARCH
CAROLINE MUNENE - REGISTRATION NO.D80/73029/2012

The above named is a registered PhD candidate at the University of Nairobi, School of Business. She is conducting research on ***"Marketing Strategies, Consumer Based Brand Equity, Firm Characteristics and Market Value of Insurance Companies in Kenya''.***

The purpose of this letter is to kindly request you to assist and facilitate the student with necessary data which forms an integral part of the thesis. The information and data required is needed for academic purposes only and will be treated in **Strict-Confidence.**

Your co-operation will be highly appreciated.

UNIVERSITY OF NAIROBI

Prof. Mary Kinoti
Associate Dean, Graduate Business Studies
School Of Business

MK/jkm

Appendix II: Questionnaire

PART A: BACKGROUND INFORMATION

1. Name of your company (optional):____________________________________

2. Department:____________________________________

3. Your job title:____________________________________

PART B: ORGANIZATIONAL CHARACTERISTICS

4. How long has your company been in existence: (Years) ____________________________
5. Please indicate your asset base in KSH

   Up to 50 million ( ) 51 – 100 million ( )

   101 – 150 million ( ) 151 – 200 million ( )

   201 – 250 million ( ) above 250 million ( )

6. Please indicate the total number of permanent employees in your performance

   Up to 10 employees ( ) 11 to 50 employees ( )

   51 to 100 employees ( ) 101 to 200 employees ( )

   201 to 300 employees ( ) More than 300 employees ( )

7. Please indicate the ownership structure of the organization

   Local owned ( )

   Foreign ( )

   Both local and foreign ( )

PART C: MARKETING STRATEGIES

Please indicate the extent the statements apply in your firm using the scale below where: 1 = Not at all; 2 = small extent; 3 = moderate extent; 4 = large extent and 5 = very large extent

Items	1	2	3	4	5
Product					
Our performance offers unique products/services					
Our products/services are acceptable to the market					
We develop new products to match our customers' needs					
Our performance does research to match products/services with customer needs					

PART D: CONSUMER BASED BRAND EQUITY

8. Please indicate the extent the statements apply in your firm using the scale below where: 1 = Not at all; 2 = small extent; 3 = moderate extent; 4 = large extent and 5 = very large extent

Brand awareness	**1**	**2**	**3**	**4**	**5**
Our clients recognize our company brand.					
Our clients easily retrieve our brand when given the product/service category					
Our clients brand awareness affects their decision for the products/services offered					
Our company concentrate on brand management and appropriate tactics to build and maintain customers" brand awareness					
Brand awareness in our company have affected customers perception and attitudes, as well as customers brand choice and brand loyalty					
Our customers rate our company as reliable					
Brand awareness in our company precedes building brand equity in the consumer mind set					
Brand associations					
Our company struggles to create product/service impressions in the minds of clients					
Our company enhances the association to a brand by exposure to numerous experiences or communications					
Our company provides brand differentiation and positioning					
Our company creates brand associations by assisting to process information, provides a reason to purchase a brand and forms the basis for brand extensions					
Our company views brand associations as a sign of quality and commitment, leading clients to familiarizes with our brand					
Our company focuses on building positive brand associations which lead to the formation of a positive brand image					
Perceived Quality					
Our clients appreciate the quality of products/services we offer					
Our clients have trust in our products/services					
Our clients rate our products/services as superior					
Our clients perceive our products/services as affordable					
Our clients perceive our products/services as readily available					
Our clients rate our products/services as reliable					
Brand Loyalty					
Brand loyalty reduces uncertainty as well as saves costs of seeking new relational exchanges with other brand in our company					
Our clients buy a brand routinely and resist switching to other competing brand					
Our company emphasize on enhancing brand loyalty,					

Our products/services are well designed to meet clients expectations					
Our performance strives to lead in product/service development					
Our performance keeps our customers aware of our product/service attributes					
Our company has devise strategies to boost demand for its product/services in order to succeed in the market					
Our clients are loyal to our products/services					
Distribution/place					
Our products/services are made available at the right time, in the right place and in the right quantity					
Our products/services wider availability facilitates clients' ability to find the brand					
Our large distributed sales agents play a central role in building new brands					
Our company has well established branches to ensure convenience and ease					
Our distribution networks have enabled our clients to be flexible and perceive the our products/services convenient					
Our clients benefit from a well managed and effective distribution network					
Our distributed networks have enhanced customer satisfaction					
Pricing					
Our premiums/charges match our customer expectations					
Our customers have trust in our premiums/charges Our customers rate our premiums/charges as affordable					
Our performance offer products/services at affordable prices					
Our performance does pricing of all products and services					
Our performance minimizes cost through innovation					
The income levels of our clients are taken seriously in premium development					
Promotion					
Our performance always conduct promotion in target markets					
Our clients appreciate our promotional initiatives					
Our performance involves client's promotion rating					
The accessibility of our products/services has increased considerably due to promotional initiatives					
Promotional initiatives have enabled our clients to hold us at high repute					
We translate customer feedback during promotion to product/service improvement					
Promotional offers are well received by our clients because of the additional pleasure they feel					

Promotional events with long-term goals could build brand equity through offering actual product experience that helps to create strong, favorable, and unique associations					
Promotion has a positive influence on corporate image and brand loyalty as well as perceived service quality					
People's					
Our personnel are friendly to clients					
Our personnel have necessary skills and competencies to carry out their functions					
Our personnel have the required qualifications					
Our personnel are well experienced in line of their duties					
Our performance key intention is to have qualified personnel					
Our performance invests much in human resource development					
Process management					
Our performance has a well system for flow of activities					
The process in place is customer friendly					
The process in place is easy to use					
The process in use is fair and accurate					
The performance has an easy process to handle customer enquiries					
Positioning					
Our performance has better ways of providing services					
The performances services are perceived as reliable by customers					
The performance operates in a clean environment					
Our performances environment is safe					
The performances products are uniquely placed than competitors					
Performance					
Our performance is effective in offering products/services					
The performance meets customers expectations					
The performances products/services are of high quality					
The feedback mechanism in our performance is well defined					
The policies on customer handling are well implemented					
There is quick response in handling customers demands					

Brand loyalty creates or sustain a clients' patronage over the long-term thereby increase brand equity in our company					

PART E: ORGANIZATIONAL PERFORMANCE

1. Please indicate the extent to which the following statements describe your organization's performance **TICK (√)** as appropriate using the following scale.

Key:

1-Not at all; **2**-To a less extent; **3**- To a moderate extent; **4**- To a large extent; **5**-To a very large extent

Statement	1	2	3	4	5
Financial Perspective					
The finances in our organization are well managed					
Our organization pays its financial obligations on time					
Our organization finances are enough for operational activities and we rarely borrow from financial institutions					
Our organization maximizes on assets and minimizes liabilities					
Our organization's revenues are more than expenses incurred					
Our organization sets aside finances for hard times speculations					
Our organizations profit margins have been increasing over the years					
Our organization gets supplies on credit from suppliers.					
Internal Processes					
The ability of our staff is well utilized to enhance performance					
The organizations facilities are well utilized					
Our organization discourages employee absenteeism					
The administrative systems in our organization are of high quality to support the internal processes					
Our organizations processes are benchmarked for improvement					
There is proper communication in our organization in tandem with the internal processes					
Customers focus					
Our organization solves customers complaints in time					
Our organization encourages employees to handle customers right					

Our organization informs customers of any changes that might affect them in good time					
Our organization gives customers good attention whenever they are transacting					
Our organization considers customers feedback to improve its services					
Our organization handles customers with debts professionally					
Our organization has customers' interests at heart					
Our customers are motivated to continue with our organization because of the variety of products that we offer them					
Even though prices are increased by our organization, our customers are not much bothered					
The time for serving our customers is satisfactory					
Our customers have always sought more products and services from our organization					
Our employees knows customers by their names					
Our customers are loyal to our organization					
Employee focus					
Our organization has created a good work environment conducive to support all operations.					
Our employees are satisfied with employment terms and conditions in our organization					
Our employees' complaints are handled in real time					
Our employees are satisfied with the organization's remunerations					
Our employees are satisfied with our organization's working environment					
Employees views are considered in decision making					
Our employees are highly motivated					
There is a good relationship among employees and management					
There is constant communication between employees and the management					
Employees are given the required work leave and offs when needed					
Learning and Growth					

Management has always ensured there is enough qualified and professional staff in the organization.					
Our organization has had good structures to support upward employee growth through merit.					
Our organization has had continuous learning on how to do things better.					
Our organization has highly charged motivated and loyal employees.					
Our organization has been very keen on employee health and safety.					
Our organization's employee productivity and staff development has improved.					

1. Please fill in the following table relating to performance of your company the last three years?

Performance indicator	Unit of measure	2016	2017	2018
Total premiums	Kshs			
ROA (Return on Assets)	Ratio scale			
ROI (Return on Investment)	Ratio scale			

THANK YOU VERY MUCH FOR YOUR PARTICIPATION.

Appendix III: List of Registered Insurance Companies in Kenya

List of insurance organizations – 2014 No.	Organization	Line of Business	Location
1.	Xplico Insurance Company Limited	General.	NAIROBI.
2.	UAP Life Assurance Limited	Life.	NAIROBI.
3.	UAP Insurance Company Limited	General.	NAIROBI.
4.	Trident Insurance Company Limited	General.	NAIROBI.
5.	The Monarch Insurance Company Limited	Composite.	NAIROBI.
6.	The Kenyan Alliance Insurance Company Limited	Composite.	NAIROBI.
7.	The Jubilee Insurance Company of Kenya Limited	Composite.	NAIROBI.
8.	The Heritage Insurance Company Limited	General.	NAIROBI.
9.	Tausi Assurance Company Limited	General.	NAIROBI.
10.	Takaful Insurance of Africa Limited	General.	NAIROBI.
11.	Shield Assurance Company Limited	Life.	NAIROBI.
12.	Resolution Insurance Company Limited	General.	NAIROBI.
13.	Real Insurance Company Limited	General.	NAIROBI.
14.	Pioneer Assurance Company Limited	Life.	NAIROBI.
15.	Phoenix of East Africa Assurance Company Limited	General.	NAIROBI.
16.	Pan Africa Life Assurance Limited	Life	NAIROBI.
17.	Pacis Insurance Company Limited	General	NAIROBI.
18.	Old Mutual Life Assurance Company Limited	Life	NAIROBI.
19.	Occidental Insurance Company Limited	General	NAIROBI.
20.	Metropolitan Life Insurance Kenya Limited	Life	NAIROBI.
21.	Mercantile Insurance Company Limited	Composite	NAIROBI.
22.	Mayfair Insurance Company Limited	General	NAIROBI.

23.	Madison Insurance Company Kenya Limited	Composite	NAIROBI.
24.	Kenya Reinsurance Corporation Limited	Composite	NAIROBI.
25.	Kenya Orient Insurance Limited	General	NAIROBI.
26.	Kenindia Assurance Company Limited	Composite	NAIROBI.
27.	Invesco Assurance Company Limited	General	NAIROBI.
28.	Intra Africa Assurance Company Limited	General	NAIROBI.
29.	ICEA LION Life Assurance Company Limited	Life	NAIROBI.
30.	ICEA LION General Insurance Company Limited	General	NAIROBI.
31.	Geminia Insurance Company Limited	Composite	NAIROBI.
32.	Gateway Insurance Company Limited	General	NAIROBI.
33.	G A Life Assurance Limited	Life	NAIROBI.
34.	G A Insurance Limited	General	NAIROBI.
35.	First Assurance Company Limited	Composite	NAIROBI.
36.	Fidelity Shield Insurance Company Limited	General	NAIROBI.
37.	East Africa Reinsurance Company Limited	Composite	NAIROBI.
38.	Directline Assurance Company Limited	General	NAIROBI.
39.	Corporate Insurance Company Limited	Composite	NAIROBI.
40.	Continental Reinsurance Limited	Composite	NAIROBI.
41.	CIC Life Assurance Limited	Life	NAIROBI.
42.	CIC General Insurance Limited	General	NAIROBI.
43.	CFC Life Assurance Limited	Life	NAIROBI.
44.	Capex Life Assurance Company Limited	Life	NAIROBI.
45.	Cannon Assurance Limited	Composite	NAIROBI.

46.	British-American Insurance Company (Kenya) Limited	Composite	NAIROBI.
47	AIG Kenya Insurance Company Limited	General	NAIROBI.
48.	Apollo Life Assurance Limited	Life	NAIROBI.
49.	Africa Merchant Assurance Company Limited	General	NAIROBI.
50.	A P A Insurance Limited	General	NAIROBI.
51.	AAR Insurance Kenya Limited	General	NAIROBI.

Appendix IV: Research License from NACOSTI

THIS IS TO CERTIFY THAT:
CAROLINE MUNENE
of UNIVERSITY OF NAIROBI, 22427-100
NAIROBI, has ben permitted to conduct research in Kenya

on the topic: MARKETING STRATEGIES, CONSUMER BASED BRAND EQUITY, ORGANIZATIONAL CHARACTERISTICS AND PERFOMANCE OF INSURANCE COMPANIES IN KENYA

for the period ending:
24th November, 2020.

Permit No : NACOSTI/P/19/37257/31183
Date Of Issue: 26th November, 2019.
Fee Recieved ; Ksh 2000

....
Applicant's Signature

....
Director General
National Commission for Science, Technology & Innovation

THE SCIENCE, TECHNOLOGY AND INNOVATION ACT, 2013

The Grant of Research Licenses is guided by the Science, Technology and Innovation (Research Licensing) Regulations, 2014.

CONDITIONS

The License is valid for the proposed research, location and specified period.
The License and any rights thereunder are non-transferable.
The Licensee shall inform the County Governor before commencement of the research.
Excavation, filming and collection of specimens are subject to further necessary clearance from relevant Government Agencies.
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National Commission for Science, Technology and Innovation
P.O. Box 30623 - 00100, Nairobi, Kenya
TEL: 020 400 7000, 0713 788787, 0735 404245
Email: dg@nacosti.go.ke, registry@nacosti.go.ke
Website: www.nacosti.go.ke

REPUBLIC OF KENYA

National Commission for Science, Technology and Innovation

RESEARCH LICENSE

Serial No.A 25638

CONDITIONS: see back page

Appendix V: Research Authorization from the State Department of Early Learning and Basic Education

Republic of Kenya
MINISTRY OF EDUCATION
STATE DEPARTMENT OF EARLY LEARNING & BASIC EDUCATION

Telegrams: "SCHOOLING", Nairobi
Telephone: Nairobi 020 2453699
Email: rcenairobi@gmail.com
cdenairobi@gmail.com

When replying please quote

REGIONAL DIRECTOR OF EDUCATION
NAIROBI REGION
NYAYO HOUSE
P.O. Box 74629 – 00200
NAIROBI

Ref: RCE/NRB/GEN/1/VOL. 1

DATE: 27th November, 2019

Caroline Munene
University of Nairobi
P O Box 30197-00100
NAIROBI

RE: RESEARCH AUTHORIZATION

We are in receipt of a letter from the National commission for science Technology and Innovation regarding research authorization in kenya on Marketing strategies, Consumer Based Brand Equity, Organizational Characteristics and Performance of Insurance Companies in Kenya.

This office has no objection and authority is hereby granted for a period ending **24th November , 2020 as indicated in the requiest letter.**

Kindly inform the Sub County Director of Education of the Sub County you intend to visit.

REGIONAL DIRECTOR OF EDUCATION
NAIROBI
27 NOV 2019
MINISTRY OF EDUCATION
P.O. Box 74629, NAIROBI

KINOTI KIOGORA
FOR: REGIONAL DIRECTOR OF EDUCATION
NAIROBI

C.C

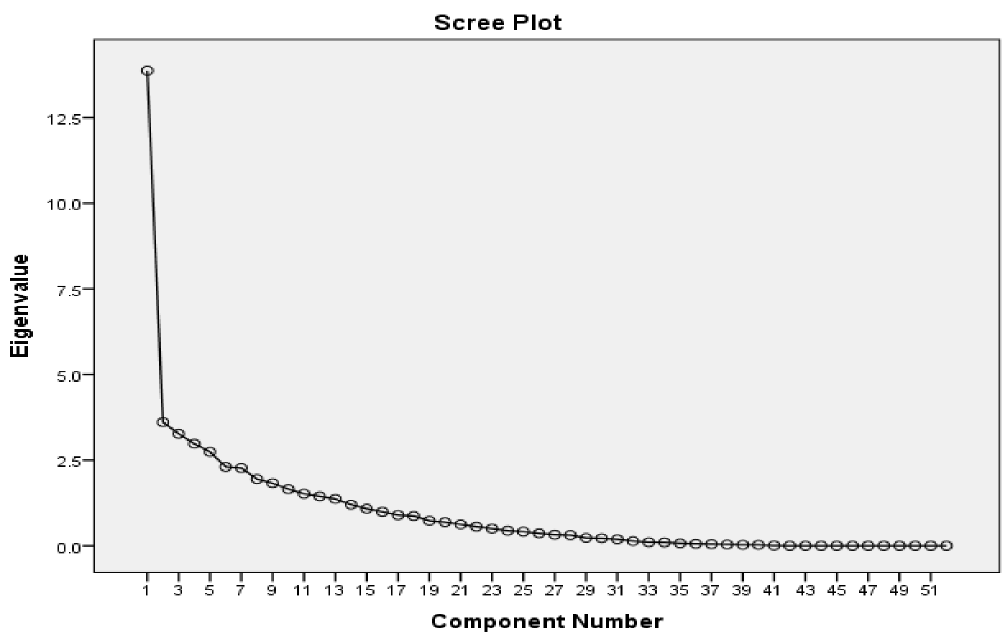
Director General/CEO
National Commission for Science, Technology and Innovation
NAIROBI

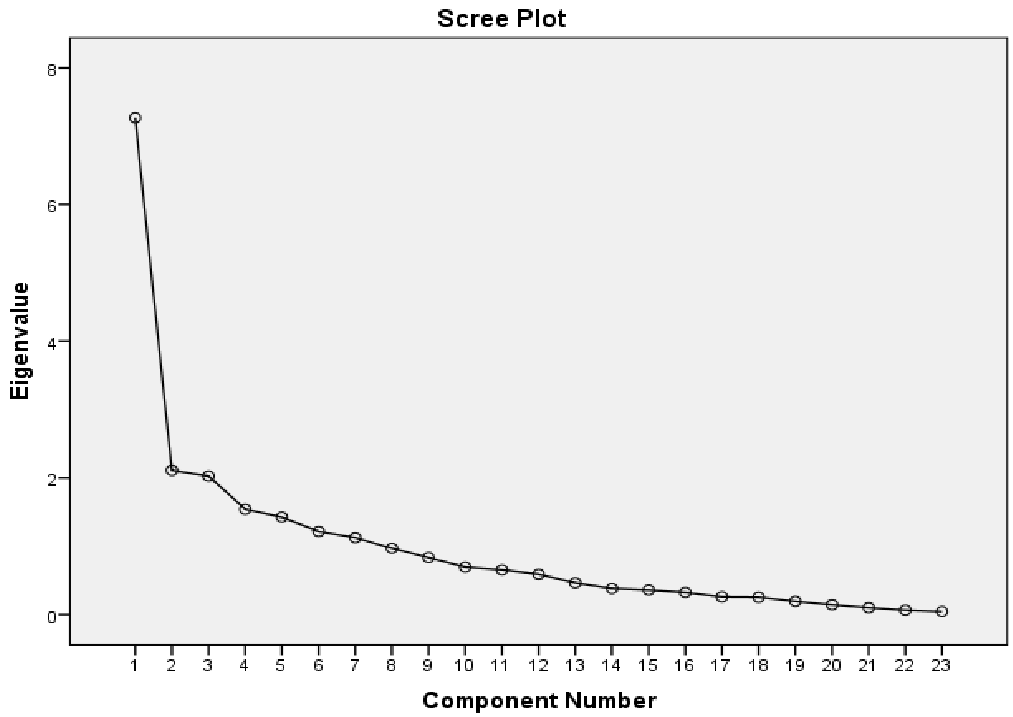
Appendix VI: Factor Analysis

Factor analysis results for Marketing strategies

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	13.869	26.671	26.671	13.869	26.671	26.671	5.445	10.471	10.471
2	3.608	6.939	33.609	3.608	6.939	33.609	3.415	6.566	17.038
3	3.268	6.285	39.895	3.268	6.285	39.895	3.337	6.418	23.455
4	2.977	5.726	45.620	2.977	5.726	45.620	3.167	6.091	29.546
5	2.741	5.271	50.891	2.741	5.271	50.891	3.143	6.044	35.590
6	2.302	4.428	55.319	2.302	4.428	55.319	3.072	5.908	41.498
7	2.269	4.363	59.682	2.269	4.363	59.682	2.574	4.951	46.448
8	1.947	3.745	63.427	1.947	3.745	63.427	2.570	4.942	51.391
9	1.825	3.510	66.937	1.825	3.510	66.937	2.531	4.867	56.257
10	1.653	3.179	70.116	1.653	3.179	70.116	2.496	4.800	61.057
11	1.517	2.918	73.034	1.517	2.918	73.034	2.475	4.759	65.816
12	1.444	2.776	75.810	1.444	2.776	75.810	2.383	4.583	70.399
13	1.367	2.628	78.439	1.367	2.628	78.439	2.315	4.451	74.851
14	1.199	2.307	80.745	1.199	2.307	80.745	2.278	4.380	79.231
15	1.079	2.075	82.820	1.079	2.075	82.820	1.866	3.589	82.820
16	.991	1.906	84.726						
17	.894	1.720	86.445						
18	.869	1.671	88.117						
19	.730	1.404	89.521						
20	.690	1.327	90.848						
21	.623	1.198	92.046						
22	.558	1.072	93.118						
23	.501	.964	94.082						
24	.441	.848	94.930						
25	.411	.790	95.720						
26	.362	.695	96.416						
27	.324	.624	97.039						

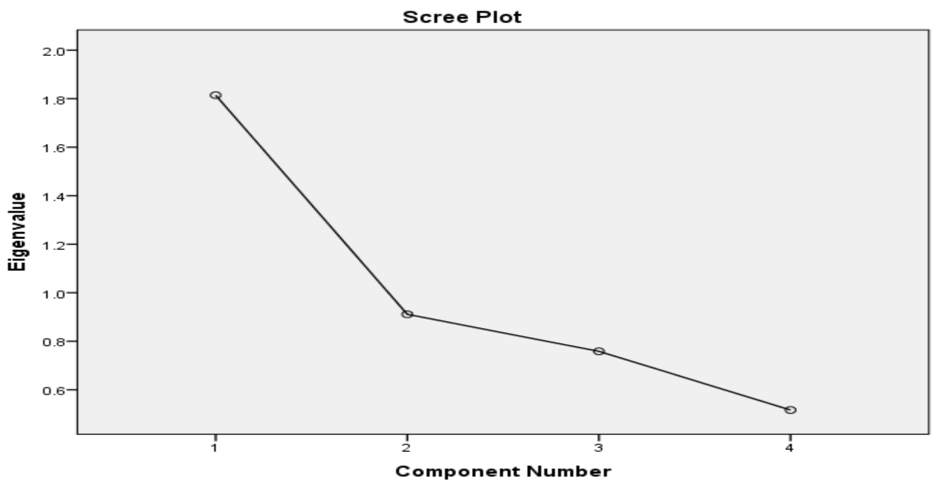
28	.311	.597	97.636						
29	.228	.438	98.074						
30	.217	.417	98.491						
31	.188	.362	98.853						
32	.135	.260	99.112						
33	.100	.193	99.305						
34	.095	.183	99.488						
35	.068	.132	99.620						
36	.057	.109	99.729						
37	.047	.090	99.819						
38	.035	.068	99.887						
39	.027	.052	99.939						
40	.025	.048	99.986						
41	.007	.014	100.000						
Extraction Method: Principal Component Analysis									





Factor analysis results for Organizational characteristics

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.814	45.357	45.357	1.814	45.357	45.357
2	.911	22.775	68.131			
3	.758	18.960	87.091			
4	.516	12.909	100.000			
Extraction Method: Principal Component Analysis						

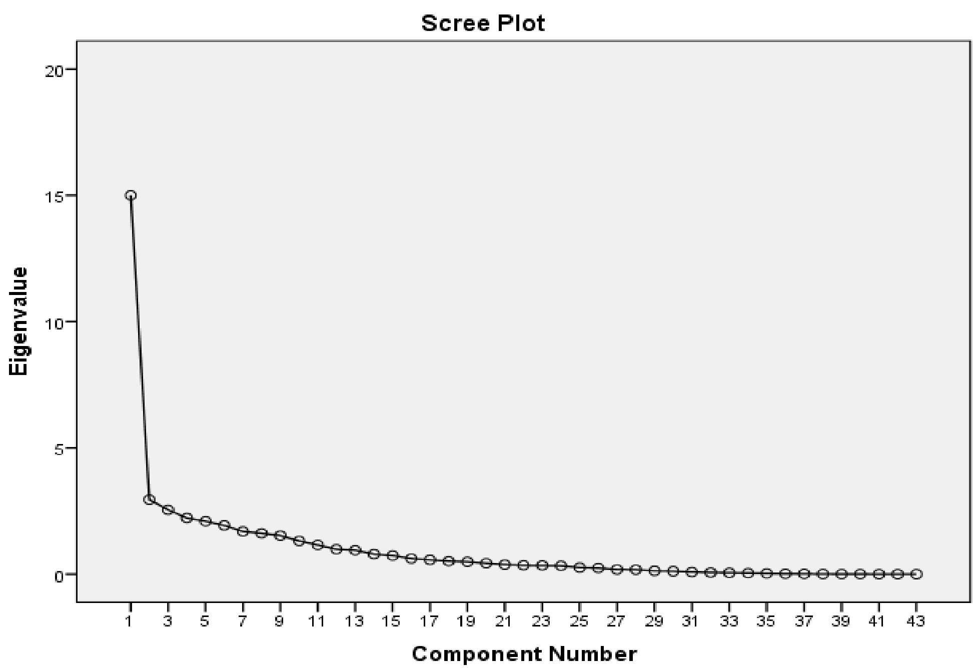


Component Matrix[a]	
	Component
	1
Age of the company	.592
range of your asset base in KSH	.630
total number of permanent employees in your company	.693
ownership structure of the organization	.767
Extraction Method: Principal Component Analysis.	
a. 1 components extracted.	

Factor analysis results for Organizational Performance

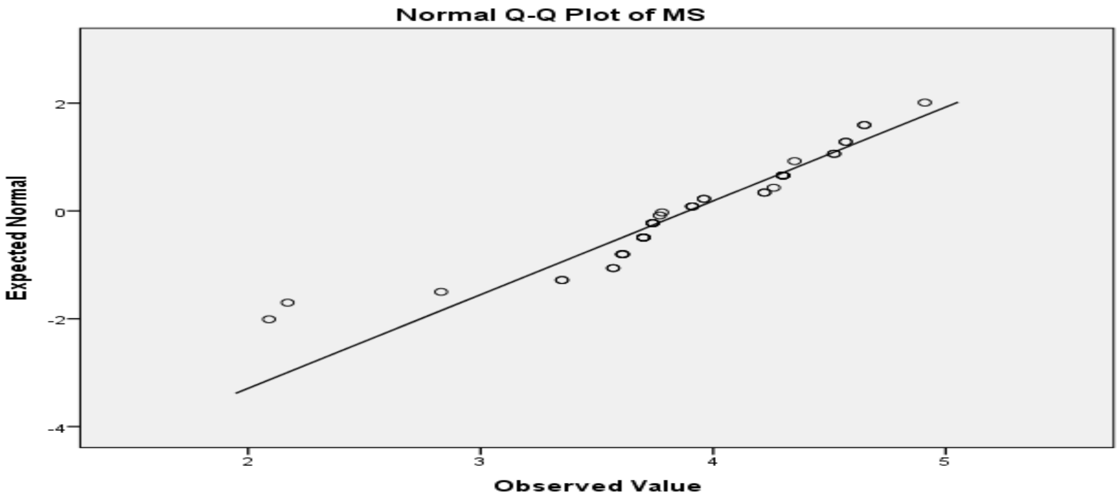
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %		Total	% of Variance	Cumulative %		Total
1	15.001	34.886	34.886	15.001	34.886	34.886	5.345	12.430	12.430
2	2.953	6.867	41.752	2.953	6.867	41.752	4.104	9.545	21.975
3	2.547	5.923	47.675	2.547	5.923	47.675	4.026	9.363	31.338
4	2.224	5.173	52.848	2.224	5.173	52.848	3.180	7.395	38.733
5	2.098	4.878	57.726	2.098	4.878	57.726	3.046	7.085	45.818
6	1.932	4.492	62.219	1.932	4.492	62.219	2.899	6.742	52.560
7	1.691	3.932	66.151	1.691	3.932	66.151	2.872	6.679	59.239
8	1.618	3.762	69.912	1.618	3.762	69.912	2.596	6.038	65.277
9	1.526	3.549	73.462	1.526	3.549	73.462	2.312	5.377	70.653
10	1.316	3.061	76.523	1.316	3.061	76.523	2.222	5.167	75.821
11	1.158	2.692	79.214	1.158	2.692	79.214	1.459	3.394	79.214
12	.988	2.298	81.512						
13	.951	2.211	83.723						
14	.795	1.850	85.573						
15	.739	1.718	87.291						
16	.621	1.443	88.734						
17	.568	1.322	90.056						
18	.515	1.198	91.254						
19	.491	1.143	92.397						
20	.433	1.006	93.403						
21	.378	.879	94.282						
22	.350	.815	95.097						
23	.345	.803	95.900						
24	.330	.767	96.667						
25	.260	.606	97.273						
26	.242	.563	97.835						
27	.185	.431	98.266						
28	.177	.412	98.678						
29	.131	.305	98.983						
30	.115	.268	99.251						
31	.084	.195	99.445						
32	.067	.155	99.600						

33	.055	.128	99.728						
34	.043	.100	99.828						
35	.032	.074	99.902						
36	.018	.042	99.944						
37	.013	.031	99.975						
38	.006	.013	99.989						
39	.002	.005	99.994						
40	.002	.004	99.998						
41	.001	.002	100.000						
42	1.097E-005	2.550E-005	100.000						
43	1.003E-013	1.006E-013	100.000						
Extraction Method: Principal Component Analysis.									

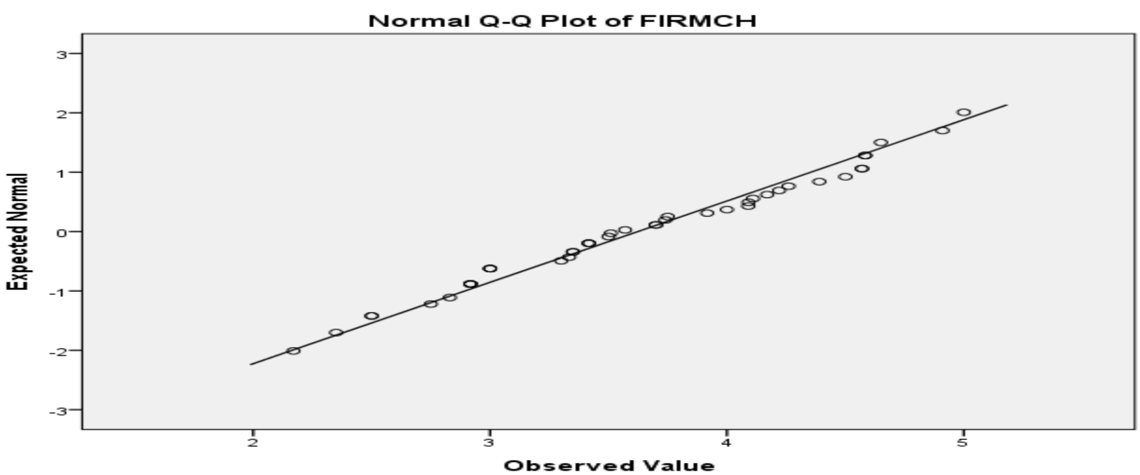


Appendix VII: Diagnostic Test

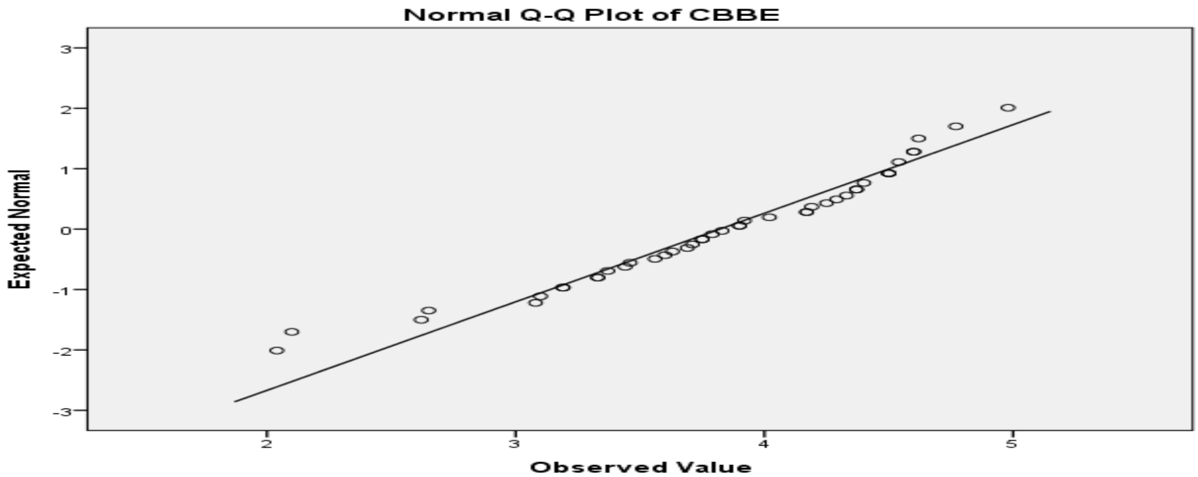
Normal Q-Q Plot of Data on Marketing strategies



Normal Q-Q Plot of Data on Organizational Characteristics

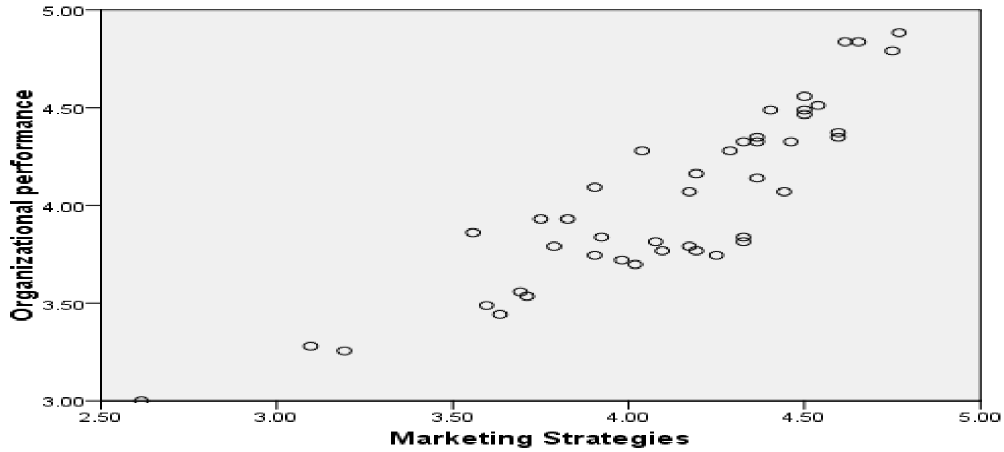


Normal Q-Q plot of Data on Consumer based brand equity

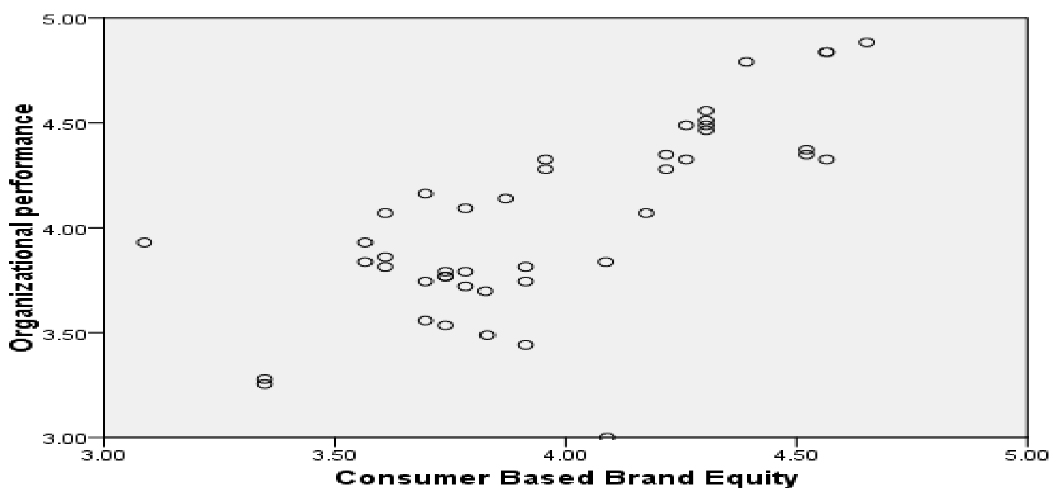


Normal Q-Q plot of Data on Organizational Performance

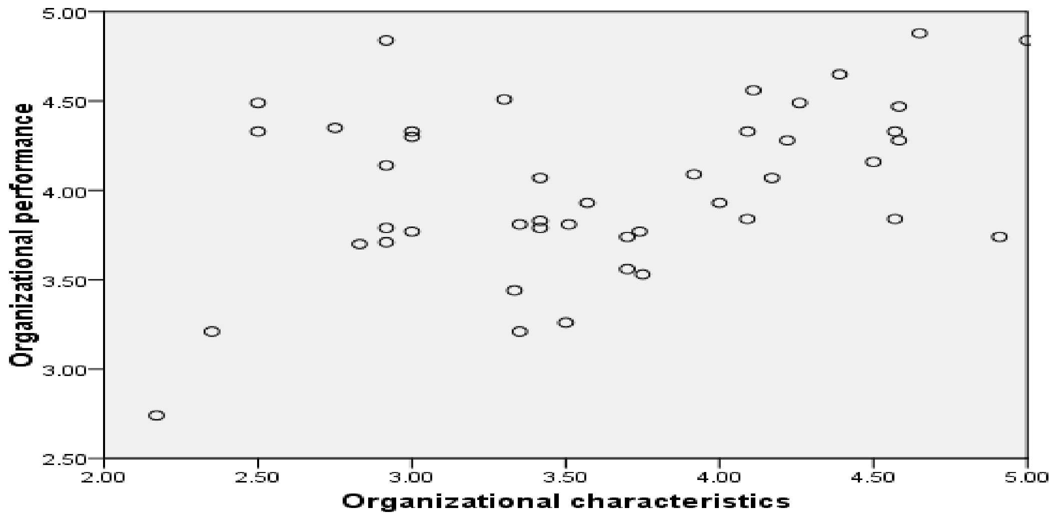
Scatter plot of Data on Organizational Performance and Marketing strategies



Scatter plot of Data on Organizational Performance and Consumer Based Brand Equity



Scatter plot of Data on Organizational Performance and Organizational Characteristics


5.00
4.50
4.00
3.50
3.00
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Organizational performance
2.00
2.50
3.00
3.50
4.00
4.50
5.00
Organizational characteristics