

**GLOBAL POSITIONING STRATEGIES ADOPTED BY  
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF  
KENYA**

**ALICE ADHIAMBO ONONO**

**A RESEARCH PROJECT SUBMITTED IN PARTIAL FULLFILMENT OF  
THE REQUIREMENT OF THE DEGREE OF MASTER OF BUSINESS  
ADMINISTRATION, SCHOOL OF BUSINESS, UNIVERSITY OF  
NAIROBI.**

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## DECLARATION

This is my original research project and has not been submitted for examination in any other University.

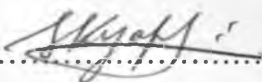
Signed:..........

Date:.....6/11/2012.....

**ALICE ADHIAMBO ONONO**

**D61/73433/2009**

This research project has been submitted for examination with my approval as the University Supervisor.

Signed:..........

Date:.....6-11-2012.....

**DR. JOHN YABS**

**LECTURER,**

**SCHOOL OF BUSINESS**

**UNIVERSITY OF NAIROBI**

## **ACKNOWLEDGEMENTS**

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I wish also to thank the staff of ICPAK who supported me during the project. To my family, I salute you for being there for me, your prayers, understanding and encouragement during the entire study. God bless you all.

## **DEDICATION**

This work is dedicated to my husband Henry, children Sam, Baraka, Queen, Phenny, parents Mary and Janet and friends whose prayers and support was very instrumental in the completion of the project.

## **ABSTRACT**

The onset of globalization has forced firms to rethink their strategies. Firms considering going global have been greatly affected considering the turbulence in the global business environment thereby the necessity to choose those strategies that will result in competitive advantage. Approaches adopted by various companies to enter and position themselves in the global business arena vary depending on the challenges posed by the global competition and factors internal to the firm itself. The global approach or strategy a firm chooses to position itself would define its competitive strength hence enable it leverage itself on sustainability in the wake of globalization.

Faced with the foregoing challenges, this research set out to look at the various global positioning strategies adopted by ICPAK to address the problems brought about cross country skills transfer, ever evolving member needs and to realize its vision to be a globally recognized accountancy Institute. The research design employed was descriptive in nature and collection of the data provided by an interview of a sample of fifteen senior and middle line managers at Institute of Certified Public Accountants of Kenya. Data analysis was done using content analysis through the identification of themes and patterns in the responses received to establish findings with key attention put on objectivity, reliability, validity, generalizability and explicability of the findings established.

Based on the findings, the study concluded that ICPAK employs various global positioning strategies ranging from establishing recognition agreements with other accountancy Institutes, representation in standard setting boards like IFACB, affiliations with the regional umbrella body of accountants, and establishments of overseas branches.

The study also found out that even though the strategies are varied, ICPAK has employed the signing of recognition agreements more often because of the leverage members have received with regards to recognition of their skills and capacity for professional practice in the global market. Additionally, the study found out that ICPAK assesses the appropriateness of the strategies during the monthly management meeting to get feedback that are again discussed at the quarterly committee meetings and recommendations done to the governing council for appropriate decision making.

As a result of the assessment findings, the research recommends for the provision of feedback to members and also getting their feedback on the appropriateness of the global strategies adopted as they are directly affected and are privy to the challenges that such strategies pose. The study also recommends for benchmarking with other Institutions in professional regulation that have adopted other strategies to counter the challenges of globalization so that ICPAK can comfortably rely on the appropriateness of those global positioning strategies it has adopted.

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## **LIST OF ABBREVIATIONS AND ACRONYMS**

<b>ACCA</b>	Association of Certified Chartered Accountants
<b>AGM</b>	Annual General Meeting
<b>CPA</b>	Certified Public Accountant
<b>CPAK</b>	Certified Public Accountant of Kenya
<b>COMESA</b>	Common Market of Eastern and Southern Africa
<b>EAC</b>	East African Community
<b>ICPAK</b>	Institute of Certified Public Accountants of Kenya
<b>ICPAN</b>	Institute of Certified Public Accountants of Nigeria
<b>ICT</b>	Information, Communication and Technology
<b>IEDs</b>	International Education Standards
<b>IFAC</b>	International Federation of Accountants
<b>IFACB</b>	International Federation of Accountants' Boards
<b>KASNEB</b>	Kenya Accountants and Secretarial National Examination Board
<b>KTDA</b>	Kenya Tea Development Authority
<b>MNE</b>	Multi National Enterprise
<b>PAFA</b>	Pan African Federation of Accountants
<b>RAB</b>	Registration of Accountants Board
<b>SAIPA</b>	South Africa Institute of Public Accountants

# CHAPTER ONE: INTRODUCTION

## 1.1 Background of the Study

The operating environment in which the present organisations operate is never static; it is dynamic and constantly changing. Organizations therefore need to understand the nature of the business environment both domestic and global in order to establish their strategic position. Factors that cause dynamism in the business environment could be as a result of socio-cultural, political, economic and legal aspects, that if a firm does not understand well, could pose a threat to its long term survival. On the other hand, these factors can create a barrier to entry into any market if not well understood.

Globalization imposes business challenges and reshapes the business world. Strictly domestic companies are forced to face potential overseas market and multinational organisations are rethinking their practices to develop new operational patterns, combining scale of production, low costs and flexibility around the world, (Betrand and Azevedo, 1999; Hamel and Prahalad, 1985; Barney, 1997; among others). According to Levitt (1983), Yip (1995), Bhartlett and Ghoshal (1989), Hout et al. (1982), among others, globalization is the set of transformations faced by companies as a consequence of the contemporary phenomenon constituted by the empowerment of transnational organizations, information technology evolution, increasing flows of capital, merchandise, and data across national borders and the tendency of the world market homogenization.

Most developing countries face challenges brought by voluntary emigration of professional skills due to economic and demographic pressures as alluded to by Hatton and Williamson (2000); globalization that has lowered the impediments to mobility of all forms of capital; and the integration countries for example the East Africa Community (EAC) and other trading blocs like COMESA have also necessitated the movement of professionals across border. These factors pose a lot of challenges to the professional regulators especially with regards to balancing between regulation and ensuring value addition to members for retention motives.

Highly regulated professions like accountancy with strict country specific regulations create barriers to entry and establishment of professionals who are not members of professional associations of whichever country they relocate. Professional regulators must therefore develop appropriate strategies for global positioning to enable them remain competitive and relevant in light of these changes in the external environment.

### **1.1.1 Global Strategy**

Global strategy as defined in business an organization's strategic guide to globalization. Levitt (1983) and Yip (2003) define global strategy as one particular form of multinational enterprise (MNE) strategy that treats countries around the world as a common, global marketplace. On the other hand, Peng (2006) defines global strategy as a strategy of firms around the globe, which is firms' theory about how to compete successfully. Peng's definition explicitly incorporates both international (cross-border) and non-international (domestic) firm strategy, building on the argument that what is international and what is domestic may become increasingly blurred.

A global strategy is appropriate for industries where firms are faced with strong pressures for cost reduction but with weak pressures for local responsiveness. Therefore, it allows these firms to sell a standardized product worldwide. Although in most cases fixed costs are a substantial outflow, these firms are able to take advantage of scale economies and experience curve effects, because they are able to mass-produce a standard product which can be exported.

According to Pearce and Robinson (2007), awareness of the strategic opportunities faced by global corporations and of the threats posed to them is important to planners in almost every domestic industry. Understanding the myriad and sometimes subtle nuances of competing in global markets or against global corporations is rapidly becoming a required competence of strategic managers. To create a successful global strategy, managers must first understand the nature of global industries and the dynamics of global competition.

Key to note is that a sound global strategy should address the questions: what must be the extent of market presence in the world's markets, how should a company build the necessary global presence, what must be the optimal locations around the world for the various value chain activities and how should a company run global presence into global competitive advantage? In most cases, global strategies require firms to tightly coordinate their product and pricing strategies across international markets and locations, and therefore firms that pursue a global strategy are more often highly centralized.

### **1.1.2 Global Positioning Strategies**

Global positioning strategy can be defined as a marketing strategy that aims to make a brand occupy a distinct position, relative to competing brands, in the mind of the customer in the international market. Arnold (2003) states that the process of establishing presence in an international market is a difficult one, which many companies still identify as an Achilles' heel in their global capabilities. He alludes that entering a new country-market is very like a start-up situation, with no sales, no marketing infrastructure in place, and little or no knowledge of the market.

Global brand management need to understand how various markets compare on these issues in order to determine how best to manage a brand globally. Determining commonalities and differences in business strategy, brand expression and marketing provides insight into the extent to which organization's policies and activities regarding the brand diverge, as well as the causes and rationale for divergence. Doing the same for the situational factors, the brand perception and the brand recognition provides an understanding of the extent to which the brand is perceived differently across markets, and what causes the differences. A complete analysis offers brand management an appreciation of the core elements of the brand, as expressed and perceived around the world. This type of information forms the basis for shared strategizing and planning for the branding process by global and regional brand management. Decisions regarding brand extensions, harmonization, rejuvenation, portfolio rationalization, alliances and acquisitions depend on a thorough understanding of a brand and its environment.

ICPAK's vision to 'be a globally recognized accountancy institute' places upon it the burden of brand identification in the global market. Visibility and impact of the CPAK and ICPAK brands requires intensive brand marketing and strategic arrangements that ensures recognition of these brands as strong brands with regards to valuable skills of its members. Accountancy is a highly regulated profession with country specific rules which in many instances have created barriers to entry and establishment for foreign professionals. Specific strategies adopted by ICPAK for global positioning must therefore address the aspects of regulation in order to create value- add opportunities for its members and the Institute as a whole.

### **1.1.3 Accountancy Profession in Kenya**

The Accountancy profession in Kenya is regulated through the Accountant's Act, Chapter 531 of the Laws of Kenya. The Act was enacted in 1977 and brought into being three bodies that is, ICPAK, KASNEB and RAB. Successful review of the Accountants Act in 2008 to rationalize the regulatory structure saw the disbandment of RAB thereby reducing the bodies to two. The profession is a highly valued in Kenya due to the nature of the duties offered by accountancy professionals in financial management which is critical in corporate governance with regards to resource allocation and stakeholder wealth maximization.



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Besides the services of accountants, accountancy work also entails auditing which primarily concerns ascertaining that resources have been allocated to intended causes and there are no misappropriations on stakeholders' funds. Internal auditing activities which is regulated by the Accountancy laws, evaluates risk exposures on governance, operations and information systems to ascertain effectiveness and efficiencies in operations and systems and safeguard of resources in accordance with company policies, regulations and contracts.

Accountancy work has elicited a lot of public interest over the years because of the perceived central role it plays in governance related matters to the extent that there has been a lot of discredit placed on it whenever there are misappropriation of funds, abrupt liquidation and bankruptcy in organizations. Because of this dynamic role and safeguard of public interest, stringent regulation is therefore necessary to ensure that the prescribed standards of practice are continuously enhanced and upheld.

Players in the market include the 'Big Five Audit Firms' that is, Ernest and Young, Deloitte and Touché, KPMG, Price Waterhouse Coppers and PKF firms. There are also small and medium sized firms owned by individuals that offer accountancy services. The profession also boasts of a sizeable number of professionals that are not in the practicing business but whose services are engaged by employers both in private and public sectors of the economy.

In Kenya, the profession has two main regulators; ICPAK which is incorporated in Kenya and Association of Certified Chartered Accountants (ACCA) which is a London based regulator. Members of ICPAK are examined by Kenya Accountants and Secretaries National Examination Board (KASNEB) while ACCA examines its members directly.

#### **1.1.4 Institute of Certified Public Accountants of Kenya**

The Institute of Certified Public Accountants of Kenya (ICPAK) is the professional organization for Certified Public Accountants Kenya and is responsible for development and regulation of the Accountancy Profession. ICPAK was established through the Accountants Act (Cap 531) of 1978 and given the mandate to promote standards of professional competence and practice amongst its members; promote the international recognition of the Institute; advise the Kenya Accountants and Secretaries National Examination Board on matters relating to examination standards and policies; and to advise the Minister on matters relating to financial accountability in all sectors of the economy. Since establishment, ICPAK has strived to enhance its contribution and that of its members to national economic growth and development on matters of financial accountability and governance. Growth in membership has been tremendous over the years which presently stand at about 9,000 with a sizeable percentage working overseas.

Among the accountancy institutes in Africa, ICPAK is ranked third after South African Institute of Professional Accountants (SAIPA) and Institute of Certified Public Accountants of Nigeria (ICPAN) mainly due to greater membership base in the two institutes but it is ranked first on representation in international standard setting bodies because of its greater numbers of its representation compared to other institutes in Africa.

As a result of its affiliations with other accountancy umbrella bodies like Pan African Federation of Accountants (PAFA) and International Federation of Accountants (IFAC), representation on standard setting boards and associations with other institutes, recognition of the Institute has grown over the years to the level that it has become one of the highly recognized accountancy institute in the world.

Membership to the Institute is granted after successful completion of CPA qualification examined KASNEB the only professional accountants examining body recognized in Kenya. Members of ICPAK are categorized into three that is, full, associate and fellows of the Institute. Full membership is granted to a professional accountant that has worked either as an accountant or auditor for three years while the associate membership is granted to anyone who has completed CPAs but has not gotten the three years minimum practical experience required for full membership award. ICPAK fellows are those that have been recognized by the Institute for the tremendous contributions they have made to the accountancy profession in Kenya either as trainers, advisors or standard development. Fellows are chosen by members during the Annual General Meeting (AGM).

In a bid to ensure that members remain abreast with the current trend in the accountancy profession, ICPAK is committed to continuing professional development of its members through continuous trainings. This is in response to the requirement by International Education Standards (IESs) prescribed by the International Federation of Accountants (IFAC) for its member bodies.

## **1.2 Research Problem**

Global positioning strategies are the marketing strategies that aim to make a brand occupy a distinct position, relative to competing brands in the global market. Many well-known and successful brands have found themselves using multiple positioning strategies around the world. Still many brands can continue to thrive without rationalizing the diverse positioning strategies, but advantages exist for brands that tackle the issue for example, a global positioning strategy facilitates the implementation of a global communication strategy, even if customization and adaptation is needed for specific markets. Ultimate positioning is about how organizations want consumers to perceive their products and services and what strategies they would adopt to reach the perceptual goal. Global positioning strategies have become increasingly common with multinational companies as they seek to gain competitive advantage in the international market place.

ICPAK's vision to 'be a globally recognized accountancy institute' places upon it the burden for brand identification in the global market place. Visibility and impact of the CPAK and ICPAK brands require intensive brand marketing and positioning for recognition with regards to valuable skills of members. Increasing economic integration and globalization in world economies have increasingly facilitated the movement of accountants beyond the local and regional borders thereby raising issues on the regulation of professionals so as to maintain professional ethics and prescribed standards in discharge of duties. Accountants being highly regulated professionals with country specific rules in many instances have encountered barriers to entry and establishment in foreign countries. Development of competitive global positioning strategies is therefore critical for ICPAK as a regulator to address this global challenge.

Several studies have been carried out with regards to global marketing and positioning strategies by various organizations in the global market place. Olbara (2011) focused on targeted marketing as a competitive strategy adopted by Standard Chartered Bank, King'ola (2011) looked at the information system usage for operational effectiveness for multinational oil marketing firms in Kenya. Muthoni (2010) looked at strategic responses to global competition by Kenya Tour operators. Her conclusion was that they employ various strategies ranging from restructuring, investment in ICT, enhancing training and development programs for staff and forming alliances with regards to distribution, marketing, human resources sharing, and public relations among others as strategies to counter the challenges posed by global competition. Ileri (2010) on the other hand looked at the market positioning strategies practiced by pharmaceutical firms marketing medicine in Nairobi and concluded they use varied strategies ranging from relationship marketing, e-marketing, green marketing practices among others to remain competitive.

Other studies are those of Waime (2010) who looked at the marketing oriented strategies adopted by Kenya Airways Limited in foreign markets, Kerubo (2009) who looked at the strategies for competitive advantage in global trade with a concentration to KTDA, Asumbwa (2011) who looked at the strategies used by Equity Bank Limited Kenya in international expansion and Muthinja (2008) who did a survey on the hedging strategies used in managing transaction risk exposure in international trade.

While these research studies looked at the various strategies for global positioning by various organizations with regards to global expansion and globalization impacts, the student is not aware of any research study done as regards the strategies adopted by professional regulators with a specific regard to ICPAK to manage the challenges faced in the light of professional skills transfer or to entrench itself in the global market place, a gap that this study seeks to close. This paper sought to answer the question; what are the Global Positioning Strategies adopted by ICPAK as it positions itself in the global market place?

### **1.3 Research Objectives**

The objective of the study was to establish the various global positioning strategies adopted by ICPAK as it positions itself in the global market place.

### **1.4 Value of the study**

Competitive global positioning strategies are imperative to the realization of competitive advantage. Development and implementation of effective global strategies is therefore necessary if ICPAK is to realize its vision to become a globally recognized professional accountancy Institute. This research study aimed at identifying the gaps that exist between the global positioning strategies adopted by ICPAK and what is considered effective positioning strategies. The gap identified should help ICPAK improve on its strategic development and implementation processes so as to engage all the stakeholders in the realization of its vision. Other organizations will also have an opportunity to learn from ICPAK and possibly develop effective global poisoning strategies.

## **CHAPTER TWO: LITERATURE REVIEW**

### **2.1 Introduction**

This chapter presents a review of literature on past studies on global strategy and global strategic management with respect to global positioning strategies adopted by multinational companies in the wake of globalization.

### **2.2 Global Strategy**

The concept of global strategy is not new to the 21<sup>st</sup> century organization as well as to authors. It is a term that has been in existence for close to three decades when Perlmutter (1969) distinguished between the geocentric, polycentric and ethnocentric approaches to multinational management. Global Strategy is a shortened term that covers three areas: global, multinational and international strategies. Pearce and Robinson (2007) define globalization as the strategy of approaching worldwide markets with standardised products. They emphasized that global markets are most commonly created by consumers that prefer low priced, standardized products over high priced, customised products and by global corporations that use their worldwide operations to compete in local markets.

Multiple perspectives have been fronted as to what approach an effective global strategy should take. The enthusiasm brought about by this has led to conceptual ambiguity about what it really means. According to Hout et al, (1982) a global strategy is appropriate for global industries which are defined as those in which a firm's competitive position in one national market is significantly affected by its competitive position in other markets.



They further emphasized that “effective global strategy requires the approach not of a hedgehog, who knows only one trick, but that of a fox, who knows many”. Hamel and Prahalad (1985) concur and recommend a broad product portfolio, with many product varieties so that investment on technologies and distribution channels can be shared. However, Levitt (1983) fronts a single standardised product strategy.

Kogut (1985) on the other hand states that a global strategist is a nimble footed athlete who wins through flexibility and arbitrage. He creates options so as to turn uncertainties of an increasing volatile global economy to his own advantage. He emphasizes multiple sourcing and production’s shifting to benefit from changing factor costs and exchange rates or arbitrage to exploit imperfections in financial and information markets as superior global strategies.

Bartlett and Ghoshal (2002) states that, to create a successful global strategy, managers must first understand the nature of global industries and the dynamics of global competition. A well-designed global strategy can help a firm to gain a competitive advantage.

### **2.3 Global Positioning Strategies**

Global Positioning Strategies are the various approaches to establishing a strong brand in the global market. Establishing a presence in the global marketplace is a difficult task that faces many firms, Arnold 2003. According to Malhotra, et al, (2003) the choice of foreign market strategy is a crucial part of the internationalization process for firms.

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The entry strategy a firm chooses to position itself in a foreign market has major influences on the extent to which the firm capitalizes on market potential and on the strategic control it has over market development. Each brand is responsible for the execution of its strategic focus by creating a constant stream of innovative and inspiring products and generating communication strategies that represent itself and category in an engaging and compelling way. Some of the global positioning strategies adopted by various organizations for their brands are as discussed below;

### **2.3.1 Brand Development**

The overall strategic goal of this strategy is to achieve qualitative, sustainable growth by building desirable brands in customers' and consumers' perception. Brand development involves a plan to improve the performance of a particular product or service. To become a global brand producer, firms must realize the fact that branding strategy is an important source for sustainable competitive advantage (Gordon, et al 1993, and Kumar, et al 2003). According to Kohli and Thakur (1997), possessing a strong brand is a key success factor for companies pursuing global marketing strategy.

The main difference for a brand is based on the uniqueness of the brand name and easier to be associated with something good for example; Federal Express's name success is associated with speed, reliability and comfort to its customers (Keller, 2003). He further alludes that, creating an attractive image and linking it with a unique brand name will contribute to an absolute differential for a brand for example; McDonald has succeeded in creating a unique image among its fans, by offering quality foods, good services, cleanliness, value to consumers and comfort.

Further, Chauthuri and Holbrook (2001), states that to be the best in the industry, it is very important for the firm to apply continuous evaluation and control to its main asset- its brand in terms of its recipe, name, trademark, image, packaging, and overall value of the brand. Additionally, consumer confidence on a brand is the core to forming brand loyalty. The process of confidence building on image of a particular brand is based on the experience of ownership and usage of the brand (Delgado & Munuera, 1999, 2005). Thus, consumers' experiences will influence the direct assessment on the brand. They further affirm that total satisfaction will build customers' trust on a brand. This is because it is the main indication to brand performance, which is consistent in fulfilling all those promises communicated through its commercial, in addition to guarding personal interest and individual welfare.

### **3.3.2 Focus on the Consumer**

The consumer is the heart of everything an organization does. Without deep understanding of the consumer, it is difficult to meet their expectations. According to Engel, et al. (1986), consumer behavior are those acts of individual directly involved in obtaining, using, and disposing of economic goods and services, including the decision processes that precede and determine these acts. Consumer is the most important person as the business revolves around him. Operations of any organization must be geared towards obtaining a good understanding of its target market in terms of what products to offer, the price to charge and the promotional techniques to apply.

Market segmentation and targeting are key concepts on the consumer focused positioning strategy. It is the process of dividing a market into different homogenous groups (Elrod and Russell, 1982). Those groups tend to react differently to different marketing mix variables and therefore different strategies and value delivery options are required to establish successful comprehensive value chain management (Goller and Kalafatis, 2002). The Immense importance of market segmentation resulted from the virtual reality of the differences in the consumers (Howaldt and Mitchell, 2007). Consumers of a product or service are no homogeneous group and it is the fact that every consumer has individual needs, preferences, resources and unique behavior (Matzler & Hinterhuber, 1998).

The problems faced by the producers are that it is totally impossible to provide different types of goods for different consumers. Therefore they group the market into homogenous clusters and segmentation is the most viable way to do it (McDonald and Dunbar, 2004). However, successful organization converts these difficulties as opportunities and use market segmentation as a perfect weapon to establish suitable value chain management and gaining the momentum and competitive edge (Howaldt and Mitchell, 2007).

Segmentation is without any doubt a good business tools but there is no single way to segment the market (Abratt, 1993). There are four basic ways to segment the market for example geographic, demographic, psychographic and behavioral segmentation. Geographic segmentation consists of the variables like region, country size and density.

Demographic segmentation consists of variables like age, gender, family size, family life cycle, income, occupation, education, religion, race and nationality. Psychographic segmentation comprises of variables like social class, lifestyle and personality. Finally, behavioral segmentation consists of variables like purchase occasion, benefits sought, status, usage rate, loyalty, readiness state, attitude towards product among others (Kotler & Armstrong, 2009, Hunt & Arnett, 2004 and Wedel & Wagner, 1999).

Customer focused strategies enhances communications capability of the organizations with its customers and the corporation becomes well informed about what customers wants from them (Anderson. et al.1994). Therefore the organization can create such value chain management which is according to the customer preference and has the chance to fulfill customer expectations (Verma et al., 1999 and Waller et al., 2000).

### **3.3.3 Brand architecture and differentiation**

The architecture of a brand outlines the various messages to communicate the promise and the essence of the destination brand. It attempts to signal the destination's values and positioning and increasingly tend to stress more emotional than functional benefits. It signals what the destination can deliver using a five stage approach which includes; the choice of the destination brand name, graphics such as logos and visual symbols, description of what the destination is all about, clarification of the destination's emotional and functional benefits and the brand history. This strategy pertains to the organizing structure of the brand portfolio, (Aasker and Joachimsthaler, 2000) and defines the number and roles of brand names that a company uses for its range of products and target market.

Differentiation is regarded as one of the core principles of marketing theory and practice. The near universal exhortation is “thou shalt differentiate” (Fulmer and Goodwin, 1988; Levitt, 1980; MacMillan and McGrath, 1997) - with a clear implication that marketers should be judged on how well they differentiate their brands. Differentiation makes a brand an imperfect substitute with other brands so buyers of the brand are more loyal, and therefore its customer base is more secure. This makes the brand less susceptible to the activities of the competitor’s brands; when a competitor lowers price, brands that are more differentiated are thought to lose fewer customers (Caves and Williamson, 1985).

The marketing literature explicitly emphasizes that the differentiation has to be perceived by customers as different (Ries and Trout 1986) and must be valued (Carpenter et al., 1994; Kotler, et al. 1996, Reeves 1961). The valued difference does not have to be a material product feature. Rather, it may be symbolic, emotional, or even quite trivial (Broniarczyk and Gershoff 2003). Folgers “flaked coffee crystals” is an excellent example of this (Carpenter, et al. 1994).

The accepted view is that differentiation is a widespread, but not always adopted strategy that is implemented with varying degrees of success (Porter 1980). This means that some brands are more differentiated than their competitors. However, Sharp and Dawes (2001) argue that differentiation, while a pervasive aspect of modern markets, is largely a market characteristic.

Competitive brands within a market are similarly differentiated, with predictable (small) asymmetries between small and large brands. For differentiation to succeed, a brand must be perceived as different in order to win market share that is, customers must have a reason to start buying the brand, to maintain a market share and brands must be much differentiated to maintain customer loyalty and be less sensitive to competitors' actions in order to realize greater profitability.

### **3.3.4 Leadership in product innovation and differentiation**

Product innovation is the development of new products, changes in design of established products, or use of new materials or components in the manufacture of established products. According to Schumpeter (1934), product innovations comprise the creation of a new good which more adequately satisfies existing or previously satisfied needs. He further states that product innovations include the creation of completely new products, which provides a monopoly position to the innovator.

Product innovations provide consumers with a variety of products within a particular industry, rather than a homogenous product that characterizes purely competitive markets. The welfare-enhancing benefit of product differentiation is the greater variety of products available to consumers. An organization's ability to respond to changing demands is a key factor for attaining success in global markets (Regmi and Gehlhar 2005). Cooper (2000) examines product innovation in terms of 'newness' of the product in two dimensions; 'new to the company' and 'new to the market' products. New to the company products activate companies to achieve process innovations that aim at cost reductions and risk minimization and incremental product innovations.



On the other hand, a new to the market product is the first of its kind on the market, which closely refers to a 'radical innovation' with successful market implementation. He identifies six categories of newness in product innovations which include; new to the world products which are the first of their kind and that create an entirely new market; new product lines, that are not new to the market place, but are quite new to the company; additions to the existing product lines, that are new items to the company, but fit within an existing product line of the company; improvements and revisions to existing products that are replacements of existing products in a company's product line with improvements in performance and perceived value; repositioning which entails new applications for existing products and retargeting of old products to new market segments or for different applications and cost reductions which include new product designed to replace existing products in the line with similar performance and value but lower cost, which also involve significant process innovations.

### **3.3.5 Integrated Marketing and Communication Leadership**

Integrated marketing is a step towards an inclusive approach in achieving efficiency by synergy. By definition, it involves the merging of distinct communication functions in a way that allows an organization to speak with "one voice, one look" (Fitzerpatrick, 2005). By Integrated Marketing Communication, consumers learn who makes the product, for what purpose it stands and links the brand to people, place, events and experiences. Integrated Marketing Communication enhances company's ability to reach the right customer with right message at the right time and right place.

Sisodia and Telrandthe (2010) states that Integrated Marketing and Communication is a promotional tool along with other marketing mix components that is used to gain competitive advantage over competitors since it ensures the highest level of consumer satisfaction by knowing the right touch points. It is a data driven approach using outside-in thinking focused on identifying consumer insights using both on and off-line channel strategy to develop a stronger brand- consumer relationship. It is thus the voice of marketing creating brand awareness, delivering information, educating the market and making a positive image of the company.

### **3.3.6 Extending brand reach and appeal through strategic partnerships**

According to Hitt et al (2006), strategic alliance technically falls under cooperative and collaborative strategic actions formulated for both business level strategies as horizontal and vertical complimentary alliances for expansion motives. They are defined as cooperative strategies in which firms combine some of their resources and capabilities to create a competitive advantage known as collaborative or relational advantage which is pursued in a mutual basis by the participating firms. Strategic alliances have also been termed as strategic coalition (Porter and Fuller, 1986) and strategic network (Jarillo, 1988). Hitt et al (2006) alludes that strategic alliances have been acknowledged as one of the most common approach to global positioning because it provides a safe ground for reducing risks, improving organizational learning, achieving strategic flexibility as a competitive capability and increasing market share and power as well as positioning by decreasing the intensity of competition. Parise and Henderson (2001) agree that globalization and international markets' uncertainties and challenges have made strategic alliances as a strategic necessity that is no longer considered as an option.

## **CHAPTER THREE: RESEARCH METHODOLOGY**

### **3.1 Introduction**

This chapter provides a discussion into the methods and techniques used in the study. It discusses the research design especially with regards to the choice of the design used. It also discusses data collection methods as well as data analysis and presentation methods for the data collected.

### **3.2 Research Design**

The research adopted a case study as its research design. Thomas (2011) defines case studies as analyses of persons, events, decisions, periods, projects, policies, institutions, or other systems that are studied holistically by one or more methods. It is also a method of learning about a complex occurrence, based on a comprehensive understanding of that occurrence obtained through extensive description and analysis of it taken as a whole and in its context.

This research design was chosen because of its holistic and comprehensive approach to study and therefore considered by the research student as the most appropriate for this research since it allows for an in-depth study onto a particular problem within a limited time frame.

### **3.3 Data Collection**

Primary qualitative data was collected using interview guide technique which was developed by the researcher depending on the researched questions. The interview guide was administered to fifteen (15) managers and assistant managers at ICPAK.

The choice of the method was due to its exploratory of meanings, motivation and experiences of the research participants regarding global positioning strategies at ICPAK. Secondary qualitative data was evaluated by looking at reports documented by ICPAK on related subject.

### **3.4 Data Analysis**

Data collected from the study was analyzed using data content analysis in order to establish findings. Key was objectivity, reliability, validity, generalizability and explicability.

Content analysis involves the systematic analysis of the content rather than the structure of collected data in establishing the objective and obtaining relevant information as required in the research study.

## **CHAPTER FOUR: DATA ANALYSIS, RESULTS AND DISCUSSIONS**

### **4.1 Introduction**

This chapter presents the data collected using the interview guide (refer to appendices) and analyses them in order to come up with the research findings. Due to the descriptive nature of this research, the researcher conducted an empirical analysis of the data by identifying and creating categories, themes and patterns revolving around Global Positioning Strategies adopted by ICPAK.

### **4.2 Demographic Information**

The research targeted a sample of fifteen managers and assistant managers at ICPAK of whom majority responded positively to the interview guide making a response rate of 73% as shown in the table 1 below. This response rate was good and representative as alluded to by Mugenda and Mugenda (1999) stipulation that a response rate of 50% is adequate for analysis and reporting; a rate of 60% is good and a response rate of 70% and over is excellent. Additionally, the researcher found out that most of the respondents have been working in their respective functions for variable time spans. From the responses, majority of the respondents have been in ICPAK for between 1 and 3 years, a period that is sufficient for one to obtain understanding of the operations of the organization, making the researcher confident that they know the work environment well enough to give reasonable opinions on issues relating to the subject matter of this research.

**Table 1: Response Rate**

<b>Management Level</b>	<b>Target Sample</b>	<b>Respondents Interviewed</b>	<b>Response rate</b>
Managers	6	6	40%
Assistant Managers	9	5	33%
<b>Total</b>	<b>15</b>	<b>11</b>	<b>73%</b>

Researcher

#### 4.2.1 Position of the respondent at ICPAK

The study sought to establish the position of the respondents at ICPAK. Of those interviewed; 40% were managers from various functions at the Institute while 60% were assistant managers as shown in the table 2 below. This shows that the respondents were well informed about the topic of study for the research given that they are concerned with the strategic development and implementation of the strategies at ICPAK.

**Table 2: Position of the respondent at ICPAK**

<b>Position of Respondent</b>	<b>Frequency</b>	<b>Percentage</b>
Managers	6	40%
Assistant Managers	9	60%
<b>Total</b>	<b>15</b>	<b>100%</b>

Researcher

#### **4.2.2 Respondents familiarity with the topic of study**

When prompted about how familiar they are with Global Positioning Strategies Adopted at ICPAK, most of the respondents were affirmative. Out of the eleven ICPAK staff members who responded to the questionnaires, 95% of them were positively familiar with global positioning strategies adopted by ICPAK while 5% were not quite familiar with those strategies. Those who were familiar with the strategies gave the reasons that made ICPAK consider going global and the various strategies that the Institute has adopted in order to entrench its presence in the global arena thereby affirming the existence of the global positioning strategies.

#### **4.3 Global Positioning Strategies Adopted by ICPAK**

The 95% of the respondents who alluded to the existence of global positioning strategies at ICPAK mentioned that the Institute has used various global positioning strategies to entrench her presence in the global market place. Among the strategies mentioned were the signing of recognition agreements with other Accountancy Institutes so as to enable for the recognition of conformity and skills assessments, increase in the number of representation in the standards making body (IFAC), membership in African Umbrella body of Accountants (PAFA) and other regional accountancy bodies for example APSEA and opening of branches in international market. While the 95% agreed that the strategies mentioned above were appropriate for ICPAK to realize its mission of being a 'Globally Recognized Accountancy Institute', 80% of them mentioned the signing of Recognition Agreement as single most used strategy that the Institute has used to globally position itself due to the fact that since its adoption, the Institute has been able to enhance its presence in the global market.

The respondents also mentioned the factors that ICPAK has considered while adopting these strategies as; the global trends in the accountancy profession, the presence of its members in the global market place, demand from members for professional recognition thereby the need to market the brand, adding the Kenya's voice in the development of the International Financial Reporting Standards (IFRS) and International Standards of Auditing, cost and availability of resources and appropriateness of the strategy in terms of congruence with the professional image that the Institute is keen to portray.

Additionally respondents were asked whether ICPAK assesses the adequacies and appropriateness of the global positioning strategies it has adopted. Majority of the respondents agreed that assessments are done and reported on during the management and quarterly committee meetings who then inform the governing Council accordingly. This therefore portrays the conscious effort by ICPAK in the assessments and realignment of strategies in the light of changes in the global market in order to remain competitive.



#### **4.4 Countries in which ICPAK has been able to position itself**

Respondents were also asked to mention the countries that ICPAK has been able to position itself and the factors that motivated the choice of those countries. Those interviewed and who filled the interview guide mentioned Rwanda, Uganda, Tanzania, England, and South Africa among those countries. They also noted that the factors that have motivated the choice for these countries as the underdevelopment of the accountancy profession in the third world countries like Uganda, Tanzania and Rwanda hence enabling potential market to many of its members and the vigor to develop the profession in those countries. On the other hand, the choice for England was informed due to the huge presence of membership or Kenyan Accountants in this country who demanded for the recognition of their skills in the England's development agenda.

The other factors mentioned that have necessitated the choice of countries are the fact that these countries have shown the willingness to accept and recognize the Kenya CPA brand and accountant professionals and also the demand from members for global recognition of their skills without any prejudice as to the country of certification. Countries like Rwanda whose Accountancy Institute is at its formative stages also seek for learning from the developed Accountancy Institute like ICPAK in order to be able to develop itself. Among the issues that such countries look at is the regulatory framework, the development of the members' assessment criteria among others to build themselves.

## **CHAPTER FIVE: SUMMARY, CONCLUSIONS AND RECOMMENDATIONS**

### **5.1 Introduction**

The chapter presents a summary of the data findings on the global strategies adopted by ICPAK. The summary of findings is based on the specific objectives of the study. From the analysis of the data collected, the following discussions, conclusions and recommendations were made. The recommendations were based on the objectives of the study.

### **5.2 Summary of the Findings**

The study found that most of the respondents had been working at ICPAK for a period of between one to three years a period the researcher considered sufficient enough for one to obtain understanding of the operations of the organization. making her confident that they know the work environment well enough to give reasonable opinions on issues relating to the subject matter of this research. Most of the respondents were also familiar with the global positioning strategies adopted by ICPAK and indicated that among them were the signing of recognition agreements for conformity and skills assessments, the increase in the number of representations at the standard setting boards, affiliations with the regional umbrella bodies of accountants and setting of branches in the international market.

The study also found out that among the strategies outlined above, ICPAK has been able to leverage on the signing of recognition agreements due to the mileage the strategy has given the profession with regards to the recognition of the members skills and capacity in order to develop their practice firms and offer their valued services around the globe.

### **5.3 Conclusion**

The overall objective of this study was to find out the various global positioning strategies that have been adopted by ICPAK as it entrenches itself in the global market place. Considering the research findings, the study concludes that the various strategies that have been adopted by ICPAK in order to globally position itself are the signing of the recognition agreements, the increase in representation on the standard making boards, affiliations with other Africa umbrella of accountancy institutes and opening up of branches in the international market place.

The research further concludes that the use of recognition agreements remains the most used global positioning strategy at ICPAK due to the mileage it has given the Institute with regards to recognition of the conformity assessments and members capacity for professional practice in the global market place.

### **5.4 Recommendations**

From the research findings and conclusions made, the researcher proposes the following recommendations; that the global positioning strategies should be communicated to all staff at ICPAK so that organization's effort is channeled towards their realization so that strategy development and implementation is not only left for the key personnel at the Institute. The staff should also be trained on how each of those global strategies work and the reasons for appropriateness. Additionally, the researcher proposes for the communication of the assessments results to members of the profession to enable them contribute on how best they can be served in the international market since they are the ones affected by the global trends.

The study also recommends for benchmarking with the global positioning strategies adopted by other Institutions in the professional regulation who have developed overtime so as to be able conduct cross Institutes assessments and improve on its positioning frameworks to gain a competitive edge. Benchmarking will also open to the Institute the other possible global strategies that have worked in other places for it to compare with.

### **5.5 Areas for Further Study**

The researcher suggests that a similar study should be done focusing on other professional regulators who are faced professional skills transfer. This is due to the fact that different regulators will employ different global positioning strategies to address the challenges brought about by global skills transfer as this will result in the generalization of the findings.

Secondly, the researcher recommends for a study on the assessments of the effectiveness of the various global strategies adopted by firms so as to obtain assurance of their competitive strengths and impact even as they addresses themselves to the challenges of globalization impacts.

### **5.6 Limitation of the Study**

A limitation in regards to this research was regarded as a factor that presented a constraint in obtaining either adequate information or responses or if otherwise the response given would have been totally different from the expectations by the researcher. Among these were; some respondents refused to participate in the study as they were skeptical about the findings being solely used for academic purposes. This brought about the fear for victimization hence were not willing to participate.

Time was a limiting factor as the researcher had to juggle between studies (research) and normal duties at the work place. This sometimes led to deadlines not being met at the workplace and those timings indicated by the supervisor. Some respondents who had expressed willingness to participate in the study did not participate since they were either away from the office during the earlier agreed times or if they were around, there were pressing engagements that they had to attend to thereby cancelling the appointments with the researcher.

The other limitation is due to the fact that this was a case study done on one professional body hence the data gathered may be different from the strategies that would be or are adopted by other professional regulators with regards to global positioning in the light of challenges brought about by globalization.

### **5.7 Implications of the study on Policy, Theory and Practice**

A lot of theory exists on the various global positioning strategies adopted by companies in the global market place. These theories are however very general and not specific to the accountancy industry. Competitive positioning strategies require organizations to define how they differentiate their offerings and create value for the market. It is about carving out a spot in the competitive landscape and focusing your company to deliver on that strategy. Most multinational organizations in Kenya have adopted various positioning strategies in the international market.

This study outlines the need to coordinate the entire effort of the organization in order to ensure effective implementation of global strategies. It also outlines the need for communication during the implementation process and feedback on the assessments to all stakeholders. ICPAK could therefore review the global strategies adopted with the input of the recommendation from this study and improve on the shortcomings identified.

ICPAK being a globally recognized accountancy Institute in Africa with the largest in Africa with representation at the standard development body (IFAC) should therefore set pace in the implementation of competitive global positioning strategies not only in Kenya but Africa as a whole. Successful coordination in the implementation of competitive global strategies will therefore benefit both the accountancy profession in Kenya and the region due to the shared learning

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## APPENDICES

### Appendix I: Introduction letter

#### LETTER OF INTRODUCTION

Alice A. Onono,

P.O. Box 17308 00100

Nairobi.

Cell +254 738938938

To Respondent,

I am a post graduate student at the University of Nairobi conducting a research on “*Global Positioning Strategies Adopted By ICPAK*” as partial fulfillment of the requirement of degree of Master of Business Administration.

Being one of the respondents, I kindly request you to respond to the interview guide. The information requested is needed purely for academic research purpose and will therefore be treated with utmost confidentiality.

Your assistance in completion of this interview guide will be highly appreciated

Thank you.

Appendix II: Authority from the University to collect data



**UNIVERSITY OF NAIROBI**  
**SCHOOL OF BUSINESS**  
**MBA PROGRAMME**

Telephone 020-2059162  
Telegrams "Varsity", Nairobi  
Telex 22095 Varsity

P O Box 30197  
Nairobi, Kenya

DATE 22/06/2012

TO WHOM IT MAY CONCERN

The bearer of this letter ALICE ADHAKUO OJ-20  
Registration No D6173433/2009

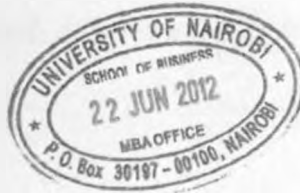
is a bona fide continuing student in the Master of Business Administration (MBA) degree program in this University

He/she is required to submit as part of his/her coursework assessment a research project report on a management problem. We would like the students to do their projects on real problems affecting firms in Kenya. We would, therefore, appreciate your assistance to enable him/her collect data in your organization.

The results of the report will be used solely for academic purposes and a copy of the same will be availed to the interviewed organizations on request.

Thank you.

  
**IMMACULATE OMANO**  
**MBA ADMINISTRATOR**  
**MBA OFFICE, AMBANK HOUSE**





## Appendix III: Interview Guide

### *Global Positioning Strategies Adopted by ICPAK*

#### INTERVIEW GUIDE

1. Which department are you currently working in? .....
2. How long have you been working in the department stated above?.....
3. Are you familiar with Global Positioning Strategies at ICPAK?.....  
Explain.....
4. Which global positioning strategies are adopted by ICPAK in order to realize its vision to be a Globally Recognized Accountancy Institute?.....
5. Do you consider the strategies adopted in (4 above) to be appropriate?.....  
Explain.....
6. In choice of a global strategy, what factors does the Institute consider?.....
7. Does the ICPAK assess the adequacies and effectiveness of those global strategies?...  
Explain.....
8. Among the global strategies adopted, is there a single most optimal strategy for the Institute? .....  
Explain.....
9. Which are the countries that ICPAK has been able to position itself?.....

10. What motivated the choice of country in (9) above?.....

Thank you for your participation!

## Appendix IV: ICPAK letter granting request to collect data

Institute of Certified Public Accountants of Kenya,  
CPA Centre, Ruaraka, Thika Road  
P O Box 59963 - 00200 Nairobi, Kenya  
Tel (020) 2304226/7, 8068570/1  
Mobile: (+254) 727531006 / 733856262 / 721469796  
Email: icpak@icpak.com  
Drop in box no 164 Revlon Professional Plaza



July 3, 2012,

Alice A. Onono  
P.O Box 17308 00100  
Nairobi

Dear Alice Onono

**SUBJECT: REQUEST TO CARRY OUT RESEARCH AT ICPAK**

This is in response to your request to carry out a research project at institute of Certified Public Accountants of Kenya (ICPAK) on the subject below

From your request, we understand that you would like to carry out a research at ICPAK, and therefore you want to administer an questionnaire/interview to staff on the subject 'Global Positioning Strategies adopted by ICPAK'

We further understand that this research project is a partial fulfillment of MBA studies at the University of Nairobi

We have considered your request and are pleased to advice that the request has been granted on the following conditions;

- i. The findings will be used purely for research purposes and therefore shall not be published in the press or other publications without prior approvals from ICPAK CEO.
- ii. You will not disclose any matter regarded as confidential in the process of carrying out research

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Evelyn Maingi', written over a horizontal line.

**Evelyn Maingi**  
Manager, Human Resources