

**MARKETING STRATEGIES AND PERFORMANCE OF TOP 100 MEDIUM SIZE  
COMPANIES IN KENYA**

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**A research project presented in partial fulfillment of the requirements for Award of the  
degree of masters of business administration, school of business, University of Nairobi**

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**DECLARATION**

This research project is my original work and has never been presented for a degree in any other university

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

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## **DEDICATION**

To the Almighty God, who has been my strength and divine inspiration in everything I do.

To my family members Charlotte Midiwo, Nereah Ouma, Nicole Otieno, Ryan Minama, Teresa Akinyi and Chelsea Achieng. You have been my greatest source of inspiration and strength, has offered me unconditional support, love and encouragement

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## **ABSTRACT**

Research has been undertaken about small, medium and micro enterprises in Kenya. Although there are numerous articles and a lot of previous research surveys about small, medium and micro enterprises in Kenya and many other countries, not enough research has been done in Kenya with regard to the use of marketing strategies and performance by medium size enterprises with a focus on top 100 companies in Kenya. Therefore the little research done highlighted the need to conduct more research on this particular area. The other important reasons such as the failure rate of small and medium size enterprises, high rate of unemployment and movement from rural and urban areas due to poverty informed the research in this area to enable the medium size enterprises to thrive and thus create the much needed employment. The study was conducted focusing on top 100 medium size enterprises using both quantitative and qualitative research methods. The sample of the study consisted of the top 100 medium size companies. The respondents were selected using random sampling. Respondents were required to complete a questionnaire with an interviewer present to assist and some were sent on email. The study is in line with the vision 2030 of the Government of Kenya. The focus is on SME as the engine of growth for the country. The high levels of poverty in Kenya require intervention and the best way is to encourage establishment of small and medium size enterprises to help with the employment of our youth. The medium size enterprises respond quickly to changes in environment due to the fact that they have very few layers of decision making process. This also helps them to innovate faster and respond to the needs of the consumers. The main aim of the study was to examine and define the correlation of marketing strategies and performance of top 100 medium size companies in Kenya. Marketing is very important for medium size enterprises if the final consumers are to be aware of the products and services they offer. A company could be having great products and services but if the market is not aware of their existence then no one will buy. The study found out that marketing strategies had a great impact on organizational performance. The study concluded that medium size enterprises need to focus on the marketing aspect of their organizations if they are to thrive in the modern market place. The conclusion is that marketing strategies have great impact on performance of top 100 medium size companies. The recommendation is that medium size enterprises need to give utmost attention to the marketing activities if they are to perform well and compete in the market place.

## TABLE OF CONTENTS

DECLARATION .....	i
DEDICATION .....	ii
ACKNOWLEDGEMENTS .....	iii
ABSTRACT .....	iv
<b>CHAPTER ONE: INTRODUCTION .....</b>	<b>1</b>
1.1 Background of the Study .....	1
1.1.1 Concept of Marketing Strategy .....	2
1.1.2 Organizational Performance .....	3
1.1.3 Marketing Performance .....	4
1.1.4 SME in Kenya .....	5
1.2 Research Problem .....	6
1.3 Research Objectives .....	7
1.4 Value of Study .....	7
<b>CHAPTER TWO: LITERATURE REVIEW .....</b>	<b>8</b>
2.1 Introduction .....	8
2.2 Theoretical foundation of the study .....	8
2.3 Level of adoption of Marketing Strategies .....	8
2.4 Marketing mix Strategies and Organizational Performance .....	9
2.4.1 Product Strategies and Organizational Performance .....	9
2.4.2 Pricing Strategies and Organizational Performance .....	10
2.4.3 Promotion Strategies and Organizational Performance .....	11
2.4.4 Place Strategies and Organizational Performance .....	11
2.4.5 People Strategies and Organizational Performance .....	12
2.4.6 Process Management Strategies and Organizational Performance .....	12
2.4.7 Physical evidence Strategies and Organizational Performance .....	12
2.5 Understanding of marketing by medium enterprises .....	13
<b>CHAPTER THREE: RESEARCH METHODOLOGY .....</b>	<b>15</b>
3.1 Introduction .....	15
3.2 Research Design .....	15
3.3 Target Population .....	15

3.4 Sampling Design .....	15
3.5 Data collection.....	16
3.6 Data Analysis .....	16
<b>CHAPTER FOUR: DATA ANALYSIS, RESULTS AND DISCUSSION .....</b>	<b>17</b>
4.1 Introduction .....	17
4.2 Response Rate .....	17
4.3 Demographic Profile .....	17
4.3.1 Level of Education .....	17
4.4 Descriptive Statistics .....	18
4.5 Performance Indicators .....	19
4.6 Regression Analysis .....	19
4.7 Discussion.....	22
<b>CHAPTER FIVE: SUMMARY, CONCLUSION, LIMITATION AND RECOMMENDATIONS.....</b>	<b>23</b>
5.1 Introduction .....	23
5.2 Summary of Findings .....	23
5.3 Conclusion.....	24
5.4 Limitations of the study.....	24
5.5 Recommendation for policy and practice.....	24
5.6 Suggestions for further research.....	25
REFERENCES .....	26
APPENDIX I: Research Questionnaire .....	28
APPENDIX II: Introduction Letter.....	32
APPENDIX III: Top 100 Medium Enterprises.....	33

## **CHAPTER ONE: INTRODUCTION**

### **1.1 Background of the Study**

In today's competitive and dynamic environment, small and medium enterprises (SME) need to develop, manage and monitor their businesses effectively to enhance their market performance. This requires the formulation and implementation of effective marketing strategies to produce a great performance (Brenes, Mena & Mulina, 2007). Business tactics are viewed as enablers of organization growth as it streamlines internal operations and stimulates access to markets and business opportunities; improves business-related efficiencies, escalates profitability and productivity. Marketing is a very vital function in an organization in that it focuses the management attention on customers and what they want. Marketing guarantees that the administration focuses on fulfilling the necessities and wants of the selected, precise target markets and it also aids in the success of business plans by giving customers custom-made solutions and thus providing client satisfaction. A business will only be operational and efficient if its marketing undertakings meet the desired and perceived benefits of its customers. Thus it is essential for marketing and high-ranking management in businesses to be well endowed with marketing to continually align and adapt its resources to the dynamic environment.

Payne (2004) points out that marketing in the competitive marketplace has become a significant distinction between corporate success and failure. To add on the competition, he has stated other powers in the marketplace as privatization and deregulation. He further points out that the marketplace is dynamic and its changing nature results to threats and new opportunities requiring a strong marketing ability to manage them.

Small and medium size enterprises are the engines of growth in Kenya. They account for the majority contributor to the employment opportunities in Kenya. Marketing is a very important component of medium size enterprises if their products are to reach the market in a cost effective manner. This is dictated by the element that the marketplace has become very competitive with products also being imported from overseas markets. Consumers need to be sensitized about the products the medium size enterprises are producing and this is a role of marketing.



### **1.1.1 Concept of Marketing Strategy**

A strategy is defined as a thoughtful set of actions to accomplish competitive advantage, giving rationality and direction to the business. A strategy denotes to all decisions linked to business goals and the causes of action to realize them. A strategy is a comprehensive plan of action by which an association means to reach a particular goal (Drucker, 2003)

marketing strategy can be defined as the method by which a business sets out to attain its marketing objectives (Brassington & Pettitt, 2007: 438; Baker, 2000: 161). combination strategies and tactics contributed to the competitive positioning sought by the organizations involved, including SME. In reality, an organization has a range of strategic option, in respect to its objectives. Some will be related to increasing volume, while others relate to improving profitability and holding on to what the organization already has (reducing costs, increasing prices, changing the product mix, and streamlining operations) (Robert, 2007)

The objective aim of marketing is to deliver the right goods and services to the right market at the right price with the right promotion (Mariotti, 2007: 87). Romano and Ratnatunga (1995: 12) mention that marketing focuses on marketing strategies, including the 4Ps of price, promotion, product, and place distribution, and the elements of the marketing mix. According to Hills and LaForge (1992, in Romano & Ratnatunga, 1995: 12), seller have typically aimed on the distinct pieces of the marketing blend. It is necessary, in the setting of a small, medium and micro-enterprise that choices related with price, product, promotion and distribution are entirely inclusive in all conclusions to maximize resource use.

Running a medium sized business is about obtaining and keeping loyal customers at a profit (Cannon, 2006: 1). This means that a thorough knowledge of today's business-to-business clients, individual end users, and competitors continues to be the dominant strategic foundation for the medium enterprise's pursuit of profit. Ranchhod (2004: 1) states that strategy in marketing involves harnessing an organization's reserves to meet clients' needs via market study government actions, a comprehension of competitor actions and globalization plus considering environmental and other technological changes. The administration of these compound interrelationships require a more lateral methodology rather than the linear tactic that is often applied in conventional strategic marketing thinking.

Strategic marketing aims at market segmentation, targeting and positioning, and describing how the organizations should compete in a chosen environment. Stokes and Chen (2009: 273-288) established market segmentation as a method of dividing the total market for goods or services into groups with the same needs in respect to a particular market strategy. According to Kroon (1998), marketing is an incorporated part of any organization. Most businessperson have the skills in the technical field but lack marketing techniques. He continues that marketing is neglected by medium enterprises because they are involved in everyday problem situations. Not enough funds are set aside for advertising, promotions, and modern marketing techniques. Marketing strategies used by medium enterprises especially black entrepreneurs, are very few. When medium businesses do marketing, they use very ineffective marketing approaches. However, medium businesses seem to be doing little active planning to obtain work and they do not advertise their services. They need to advertise to obtain work, and attain self-sustaining growth.

### **1.1.2 Organizational Performance**

Performance can be defined as the capability of an enterprise to convert the resources within the corporation in an efficient and effective way to realize organizational goals. Organizational goals vary depending on the purpose for which they are established. Many studies emphasized on traditional methods of accounting to measures performance such as growth of sales, shares, and profitability as well as other indications of stakeholder satisfaction. The research mostly considered the performance in the medium firms based on financial measures alone (Bracker, Keats & Pearson, 1988). The performance is measured regarding various financial measurements based on sales revenue, profits, return on investment/equity (Wijewardena, Zoysa, Fonseka & Perera, 2004). The applied financial performance measures are sales levels, cash flow, sales growth rate, net profit from operations, gross profit margin, return on shareholder equity, profits to sales ratio, return on investment and ability to fund business growth firm profits (Covin, 1991).

As a result of problematic issues identified in use of financial measurements alone, Yusuf and Saffu (2005) recommended that performance should be rationed with both fiscal and non-financial criteria. Pushpakumani and Wijewickrama (2008) applied both financial and non-monetary measures such as yearly sales, yearly profits, number of employees, shares per capita

and reinvestment injected in the business to measure the performance of the business.

Subjective performance indicators use subjective opinions and personal judgment of the stakeholders of the organization. They include perceived quality, efficiency, and customer satisfaction and loyalty. Perceived quality is the customers' opinion of a product or a brand on its ability to satisfy their expectations concerning superiority of the product and other products offered in the market. The efficiency of a product means that the organization uses the fewest resources possible to produce the product. In the case of the consumer, the product saves on energy and reduces the impact on the environment. This is indicated by the energy star label on the product. Customer satisfaction and loyalty means that clients have positive attitudes towards your products. They also frequently make repeat purchases of the same product and choose them over competitors.

### **1.1.3 Marketing Performance**

As corporations pursue to run leaner and more well-organized businesses, more marketing experts are put to task to demonstrate how marketing creates revenue and weighs in to companies' business objectives. Marketing metrics offer frameworks for assessing marketing performance.

The numeric data lets marketers to not only validate their efforts but also show the direct association between marketing and superior organizational aims. Marketing metrics have diverse features of measurement, including the number of design or product registrations, net sales billed and brand surveys to gauge brand awareness. By gathering and examining marketing metrics, products can shape their marketing functioning in the following ways:

Intensifying competitive intelligence and forestalling competitor responses to original marketing methodologies, more precisely assessing business marketing resources such as brand equity and its degree of efficiency among intended audiences, creating a knowledge base of historical and current data that help propel marketing mix choices and steer the firm through rapidly transforming market conditions.

Discrete salespersons must consider what should and should not be measure, what needs to be measured in the near future, and perhaps most notably, why you are gauging in the first place.

The performance areas include but not limited to campaign results, cost benefit analysis, campaign effectiveness, customer affinity, market share, customer satisfaction, wallet share, and mind share (share of awareness). This enables a researcher to understand the performance of marketing as a function in an organization.

#### **1.1.4 SME in Kenya**

SME are categorized differently depending on the countries. Organizations which recruit below five full-time workers are known as micro enterprises. Those hiring between 5 and 49 workers are referred to as small scale enterprises and those with 50-99 workers full-time employees are medium enterprises (GOK, 2005). In Kenya, the SME play a critical role in wealth creation and employment, income allocation, accrual of technological abilities and dispensing the available resources. The Economic Survey (2012) states that SME generate up to seventy nine percent of the new jobs in 2011 with 89.7% of new jobs created in 2013 being created by the small and micro enterprises sector (GOK, 2013).

The SME sector is very volatile and has experienced a high rate of business closure and shrinkage; in the process, the government of Kenya has made numerous attempts to help in the development of the SME sector. The high SME mortality rate implies that SME are not in a position to create long-term sustainable job and might be termed responsible for the greatest number of job and wealth losses. Regardless of the many challenges and setbacks of the SME, the sector has massive potential for increased employment creation. Some researches carried out designate that most SME fail owing to absence of proper funding and financial services (Ochanda, 2014).

The top 100 medium size enterprises within Kenya are selected annually as shown in the annual survey carried out by nation media group and KPMG. The focus of this research is on companies for the year 2015. The top 100 medium sized companies' survey seeks to identify fastest rising medium sized businesses stage their entrepreneurial excellence and underscore some of the country's most prosperous entrepreneurship stories.

## **1.2 Research Problem**

According to Covin, (1991), identifies a relationship between strategy and performance, while Chell, Hawarth, and Brearley, (1991) acknowledged that strategies that leads to high performance are identified with activities such as an emphasis on product quality. Product and service innovations that meet changing customer needs are associated with market share increase arising from enticing new clients while retaining the existing ones. Activities relating to high performing strategies also include an emphasis on the use of technologies, the discovery of new markets, excellent customer service, extensive advertising, use of external finance, emphasizing cost-effectiveness and concern with employee productivity (Vickery, Droge & Markeland, 1993).

Medium enterprises face challenges to operating, manage and improve their business efficiency to produce quality goods and services steadily and on time. This is because in most enterprises the applications of marketing strategies require a host of expensive and time-consuming changes both in the organizational culture and structure hence many owners/managers have had to overlook some necessary and critical marketing strategies. This has had a devastating negative effect on their operation as it has ensued poor service delivery, proliferated internal inadequacies and an adverse bottom line; and most importantly reduced contribution to the gross domestic profit (GDP), the creation of job opportunities and also the overall individual organization performance.

Robinson and Pearle (1984) in their study on strategy development and implementation established that small and medium size enterprises do not commonly follow business approaches and that methodologies issues are the domain of large organization and that formal strategic planning has not been a popular practice among small and medium firms because they have neither the time nor staff to invest in strategic business development and implementation.

A study by Bowen, Morara and Mureithi (2009) aimed at understanding how SME address the challenges they face. The results show that SME encounter the following challenges; inadequate access to credit, stiff competition, cheap imports, insecurity and debt collection. The SME have the following tactics to prevail over the challenges; discounts and special offers, fair pricing, excellent customer support and continuously improving quality of service delivery, offering a variety of services and products. The research concluded that organizational success

is a result of employing a mix of strategies.

Hence there is limited information on the influence of marketing strategies focused on the medium size enterprises in Kenya with a focus on top 100 medium size enterprises.

Thus this study attempts to bridge the gap from other studies by answering the following research topic: To what magnitude have the top 100 medium size enterprises adopted marketing strategies and what is the influence of marketing strategies on the organizational performance of top 100 medium size enterprises?

### **1.3 Research Objectives**

The objectives of the study were:

- i. To determine marketing strategies adopted by top 100 medium size enterprises in Kenya.
- ii. To establish the influence of marketing strategies on the performance of top 100 medium size enterprises in Kenya.

### **1.4 Value of Study**

The study will contribute to knowledge in the correlation between marketing strategies and performance. It will also help business owners on the best strategies to use to enable them to enhance the performance of their firms. It will also help the government to chart out policies to assist the medium size enterprises.

The project will be of value to academic researchers as it will add knowledge to the current literature. The study also identified areas that may benefit from further research.

## **CHAPTER TWO: LITERATURE REVIEW**

### **2.1 Introduction**

This chapter focused on reviewing the information from other scholars who have done research in the same field of study. It expounds on some of the marketing concepts such as marketing, marketing strategies, performance and challenges.

### **2.2 Theoretical foundation of the study**

The basic marketing model argues that to exploit sales, a corporation must position its goods or services in the market place in such a way that the consumers believe they need that particular good or service or the product or service that they need has a unique benefit to them. Establishing a difference between the product and other products in the same market is usually called finding a unique selling proposition or unique selling differential (Kotler, 2003).

The institutional theory also suggests that the actions of firms and consequences of these activities are swayed by the beliefs, knowledge systems, and rules that portray the context of the association. According to the theory, the body is rooted in a general setting encompassing the institutions that lay the guiding principles to shape the behavior of companies and macro-societal factors like prevailing culture (Hamper & Bargh, 1998).

Merlo, (2011) says that market orientation theory is the culture that most effectually generates the needed behaviors for the formation of a bigger value for customers and, thus, better performance for the business. Market environment is perceived in three dimensions: customer orientation, competitor orientation and inter-functional coordination. According to Robert (1994), market orientation is the company-wide generation of market intelligence relating to existing and future customer necessities, diffusion of the intelligence across sectors, and group-wide responsiveness to it.

### **2.3 Level of adoption of Marketing Strategies**

Organizations adopt marketing strategies for various reasons and this depends on the overall objectives of the organization. Strategy involves being able to account for the current and future performance of an organization. Marketing strategy should also account for long term sustainability of the organization.

The various strategies used by various companies include:-

**Reaction strategy;** this is where one ignores a certain issues until someone else complains. When the complaint is lunched, the manager denies and the issue at the same time takes up the responsibility, resolves the issue and clears up any substantial losses, and carries on as usual.

**Defense strategy;** this aims to twisting out any problems. The organization may influence politicians to avoid adverse legislation or alteration the way organization operates to avoid obeying the set regulations.

**Accommodation strategy;** the strategy involves accepting the responsibility for the organization's actions and adhering to the opinions of the stakeholders. An organization may take action in the event the pressuring group or the government legislation is about to force an issue.

**Proactive strategy;** it involves frequently examining the establishment's doings in the light of societal and ethical duties, and mending any faults or defects before any outside groups notices the problem.

## **2.4 Marketing mix Strategies and Organizational Performance**

Organizations depending on their objectives use various marketing mix strategies and this affects their performance. Managing's capacity to bring attention to a produce and to distinguish it in a favorable way from analogous products goes a long way to deciding that product's revenues. Thus the board needs to engage in positioning.

Basically, in managing the value element of an enterprise's marketing mix, the supervision of a firm first must agree on its pricing goal and then fix the base price for a service or good. The final task is to design pricing strategies that are compatible with the rest of the marketing mix. The various marketing mix strategies and how they affect the organizational performance are as discussed in the next section.

### **2.4.1 Product Strategies and Organizational Performance**

Brassington and Pettitt (2007) states that regardless of a commodity being a new innovation, an update of a familiar product or an imitation of a competitor's product, it needs careful



considerations and planning to make sure suits the customers' needs and wants, it should have a significant competitive advantage and should be accepted in the marketplace. Van Auken, Madrid-Guijarro, Garcia- Perez-de-Lema (2008) states that innovation facilitates how SME respond to market changes and maintain their competitive advantage.

Organizations identify customer's wants and develop products to satisfy them; or develop environmentally responsible products that have fewer effects than competitor's. This increases the perceived quality of the firm's products, market share as well as customer satisfaction.

#### **2.4.2 Pricing Strategies and Organizational Performance**

An acceptable price change is determined by the buyer's willingness and ability to purchase a product, and the seller's cost of producing and distributing the product. Price discrimination is a common method used by organizations where products are of different prices depending on the quality, thus products of high quality are priced higher than other products thus scooping the crème of the market and eventually more profit for the organization. The organization can show that a portion of the price goes to a worthy cause such as scholarships and donations to the needy in the society.

Makgoe (2008) states that the location of the small, medium and micro enterprises can have an effect on costs. Therefore, the quality of the transportation system is a key factor, as the enterprises should be able to deliver the product as agreed. The implications of transport costs would, therefore, increase the suppliers' final price which makes it extremely difficult for medium enterprises to get business deals or contracts. However pricing has become increasingly vital as the basis for competition within Kenyan medium enterprises. This means that businesses use pricing as a strategy for local medium enterprises. Therefore, this might have a negative impact or take the enterprises out of business. Organizations that have inadequate market orientation are much likely to price their commodity by checking the competition or marking up their costs to attain a particular profit margin (Best, 2000: 151). There are good odds that these businesses will hurt their customer value, market share and profit margins.

### **2.4.3 Promotion Strategies and Organizational Performance**

Van Scheers and Radipere (2008: 445-458) believe that advertising has been seen as a means to aid small, medium and micro enterprises (SMMEs) to differentiate them from the competition. Clow and Baack (2004: 474) highlight that most medium businesses do not have the funds to broadcast a marketing message to millions of potential clients. After developing a product, set the best market price and identify an appropriate channel for distribution, an organization must promote it to potential buyers (O'Connor & Galvin, 1997). It is important for the entrepreneur to notify the potential buyers about the product's obtainability or to inform the consumer, using promotion media such as radio, print, or television (Hisrich & Peters, 1998: 275).

The entrepreneur must carefully examine each and every alternative medium, and evaluate not only the costs but also the effectiveness of the medium in meeting the set objectives. According to Chaston (1999: 162), a common constraint facing many smaller firms is lack of promotional activity to help them compete with larger organizations. One way of dealing with this challenge is forming an alliance with other organizations by forming a business network. If the organizations create a marketing programme, each customer or prospect will be in a position to directly tell other potential customers about the company offering.

The company can leverage on eco-friendly promotion strategies through use of internet instead of print media. In addition it is vital to be transparent to enable customers to easily find out whether the promoted information is correct.

### **2.4.4 Place Strategies and Organizational Performance**

Market access and potential competitiveness are key challenges facing medium enterprises. Medium and small enterprises, aiming the international markets, face difficult decisions with regards to the choice of governance modes. A major influence on the changing structure, performance and location of retailing is the operational environment in which retail firms must function. This environment encompasses social, economic, technological and political elements which generate a culture to which retailers respond with managerial decisions.

The location of the firm in relation to its target market will influence the performance of the

firm because of the cost of delivering the goods and services to consumers. It is very critical that a medium enterprise select a location that will serve the customers in a cost effective manner to reduce on the overheads.

#### **2.4.5 People Strategies and Organizational Performance**

These are employees of the organization and it relates to how they perform their duties. They should be well trained, well-motivated and with a good attitude since the reputation of the organization rests in their hands. Some factors such as competitiveness of an organization can be determined by the people strategy of an organization. The employees can also affect either positively or negatively the customer satisfaction levels due to the way they carry out their day to day activities. This directly impacts an organizational performance.

Medium enterprises need employees who are happy and knowledgeable. It is therefore critical that they continuously develop and train employees on all the aspects of the organization and also on the changes taking place in the external environment.

#### **2.4.6 Process Management Strategies and Organizational Performance**

This is how smooth customers acquire the services that your organization offers. Customers need to be always happy and satisfied with the system. This can be information given to them and how helpful the staff is in acquiring the services. E-commerce has been very helpful in this where customers can purchase items online and await delivery. The internet has also been helpful in saving time and money and this impact on organizational performance.

Medium enterprises need to invest heavily in technology as this is one of the ways of being efficient. The cost may be high initially but in the long term it is for the good of the company. The current young generation search for products online and it is the responsibility of a company to make the products and services available at the click of a button.

#### **2.4.7 Physical evidence Strategies and Organizational Performance**

The chartered institute of marketing (2009) notes that the physical evidence and appearance demonstrated by a business should confirm the assumptions of the customer. The setting of the reception for example must show the business's objectives in an attractive way. The setting should have attractive furniture and creative environments. The reading materials at the waiting

area can be displayed in digital manner by reflecting them on monitor screens and tablets.

Customers enquire from other customers to find out their views on the organization and therefore physical evidence strengthens customer satisfaction and customer loyalty to the organization's products. This impacts the bottom line.

## **2.5 Understanding of marketing by medium enterprises**

Marketing is the course of crafting and providing desired goods and services to consumers and entails all of the undertakings linked with acquiring and maintaining loyal customers. The secret to fruitful marketing is to know what one's target customers' wants, needs and demands are before one's competitors can; offer them the products and amenities that will gratify those needs, demands, and wants; and provide customer convenience, service and value so that they will keep on coming back. Unluckily, there seems to be an ample gap between rigorous marketing principles and concrete marketing practices among medium businesses.

In a medium business, the marketing task cuts across the whole company, affecting every single trait of its operation from funding and production to employing and purchasing along with the establishment's crucial success. As the global business atmosphere becomes more unsettled and rivalry stiffens, medium business owners must recognize the importance of evolving creative marketing plans; their achievement and survival depend on it. A marketing plan is not just for big corporations competing in global markets. Even though they may be small in size and cannot match their larger rivals' marketing budgets, entrepreneurial establishments are not defenseless when it comes to breeding effective marketing policies (Zimmerer & Scarborough, 2002: 180).

There has been a propensity amongst both marketing theoreticians and small and medium business owners to associate marketing with large, rather than small organizations. The marketing theory was established from studies of large organizations and many textbooks still echo these backgrounds in the conceptions and case studies which they offer. Even owners/managers, as small and medium firms, seem to devote marketing a low priority related to the other sectors of their corporation, often deeming marketing as something that larger corporations do (Stokes, in Sara & Jones-Evans, 2000: 354).

In small to medium-sized firms, the form that marketing activity will take depends largely on the stage of the development of the individual firms. One might expect that the more developed the firm, the more likely it is to organize marketing along traditional, formal lines. The reality is that the state of marketing in the SMME will depend on the background of the owner or manager. An entrepreneur with a background in sales and marketing is more likely to be customer and market-driven than, say, someone from a background in production. In addition, the predominance of the culture of the owner or manager throughout all areas of most SMME means that marketing decisions usually remain within their domain rather than being assigned to someone performing a different role.

## **CHAPTER THREE: RESEARCH METHODOLOGY**

### **3.1 Introduction**

This chapter explains the method that was used in the whole study. It covers study design, target and study population, sampling techniques, research instruments, data collection, pilot test and data processing and analysis

### **3.2 Research Design**

A research design is defined as the prototype and detailed plan of how a research study is to be conducted (Neuman, 2006). The study used descriptive research design in collecting data from the respondents. The descriptive research design was preferred because it ensured complete description of the situation, making sure that there was minimum bias in the collection of data.

### **3.3 Target Population**

The target population consisted of top 100 medium size enterprises within Kenya as shown in the annual survey carried out by KPMG and nation media group for 2015. The top 100 medium sized companies' survey tries to identify the fastest growing medium sized enterprises showcase their business superiority and show some of the nation's most fruitful entrepreneurship stories.

### **3.4 Sampling Design**

The study used simple random sampling methodology to select a sample that signifies the whole population since the population was homogenous. Hence the study took 50% of the target population of 100 companies thereby obtaining a sample of 50 companies from which owners managers were drawn as respondents. This contents the law of statistical regularity, which asserts that if a sample is arbitrarily selected, on standard it will have similar composition and features as the population (Kothari, 2009). This ensures that each object has an equal chance of selection and this avoids biased selection. Owners/managers were selected as respondents due to the fact that they have access to the required information and have the appropriate experience to provide relevant information.

### **3.5 Data collection**

Data was collected using questionnaires containing closed ended questions. Using questionnaires as a method of data collection was appropriate, this is because they were easy to administer, analyze and cost effective. In order to warrant the rationality and dependability of the research instrument, expert views and suggestions of the supervisors were initially incorporated in the questionnaires. Thereafter the questionnaires were pretested on five (5) respondents from the target population who were not be part of the final sample to establish the thinking behind the answers so that the researcher could assess accurately whether the questionnaires were really understood by respondents, and whether the questions asked what was intended by the researcher. On account of the trial, initial changes were made to the identified problems in the research instrument.

The researcher administered questionnaires to the sample respondents. Each respondent was given the same set of questions in precisely the same way. Prior informed consent was obtained from each respondent before the questionnaire was given to them.

### **3.6 Data Analysis**

Joseph (2008) argued that data analysis is the process of cleaning, inspecting, transforming and modeling of data with the objective of ascertaining useful information, suggested conclusion and supporting making of decisions. He noted that data analysis has many facet and styles incorporating varied procedures under a range of terms in dissimilar business, social science and science domain.

The study adopted descriptive analysis in accordance with the objectives of the study. In descriptive analysis, the researcher used frequency distribution, mean, standard deviation and percentages. Regression analysis was also used to analyse the main feature of the study.

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

### **4.1 Introduction**

The objective of this research was to examine the influence of marketing strategies on performance of Top 100 medium size enterprises. This chapter presents the discussion, findings and analysis. The findings of the study are presented in percentages and frequency distributions, mean, standard deviations and regression analysis.

### **4.2 Response Rate**

A total of 50 questionnaires were issued out and only 40 were returned. This shows an 80% response rate. This response rate was satisfactory for data analysis and conforms to mugenda and mugenda (2003) requirement that a response rate of 70% and over was satisfactory.

### **4.3 Demographic Profile**

The demographic information that was considered in the study was respondents' highest level of education, span of business existence and line of business.

#### **4.3.1 Level of Education**

The respondents were asked to show the highest level of education they had attained. The level of education was important in order for the respondents to give a description of the influence of marketing strategies on the performance of Top 100 medium size enterprises.



The results are presented in Table 4.1 below

Table 4.1: Highest level of education

Highest level of education	Number	Percentage
Post graduate	18	45.0
University	18	45.0
College	3	7.5
Secondary	1	2.5
Total	40	100

The results indicate that most of the respondents have achieved university level of education and above, therefore, they would understand the influence of marketing strategies on the performance of the companies. The level of education has been cited as an important success factor in aiding firms survives and manages in difficult conditions and to improve profitability of the business.

#### 4.4 Descriptive Statistics

The respondents were requested to indicate the scope to which marketing strategies have influenced performance of their companies in a five point likert scale. The range was no extent at all (1) to very great extent(5): The scores of no extent at all and low extent have been taken to represent a variable which had a mean score of 0 to 2.5 on the continuous like of scale:( $0 \leq L.E < 2.5$ ). The scores of moderate extent have been taken to represent a variable with a mean score of 2.5 to 3.5 on the continuous likert scale: ( $2.5 \leq M.E < 3.5$ ) and the score of both great extent and very great extent have been taken to represent a variable with an average score of 3.5 to 5.0 on a continuous likert scale: ( $3.5 \leq G.E < 5.0$ ). A standard deviation of  $>0.9$  indicates a significant difference on the effect of the variable among respondents.

#### 4.5 Performance Indicators

The respondents were requested to point out the effect of marketing strategies on the performance of their companies. This was important for the study in order to determine performance of the companies.

Table 4.2: Performance indicators against mean and standard deviation of marketing strategies

Performance indicators	Mean Score	Standard Deviation
Profit growth rate	4.275	0.4522
Net or total assets growth	3.150	0.3616
Return on sale	3.125	0.3349
Growth in market share	4.175	0.5943
Customer satisfaction	4.225	0.6196
Quality services/products	3.950	0.6775

#### 4.6 Regression Analysis

The relationship between marketing strategies and performance of the companies was tested using linear regression analysis, based on the regression model presented. When the top 100 companies performance was regressed against the components of marketing strategies, the ANOVA results shown in table 4.3 indicated that the regression model was significant ( $p < 0.05$ )

Table 4.3: ANOVA results for regression model

Model	Sum of squares	df	Mean squares	F	Sig
Regression	4.463	7	.638	8.120	.000 <sup>b</sup>
Residual	2.512	32	.079		
Total	6.975	39			

a. Dependent Variable: performance

b. Predictors: (Constant) product, promotion, price..... strategies

The regression model co-efficient results for the independent variables (marketing strategies) were shown in table 4.4

Table 4.4: Regression co-efficient for marketing strategies

1. model	Unstandardized coefficients		Standardized coefficient	t	sig
	B	Std. Error	Beta		
1.(constant)	2.304	.750		3.073	.004
Product strategy	.236	.083	.332	2.846	.008
Price strategy	.736	.174	.787	4.222	.000
Promotion strategy	-.214	.096	-.292	-2.221	.034
People strategy	-.155	.085	.212	-1.816	.079
Process strategy	.043	.082	.069	.524	.604
Physical strategy	.105	.074	.175	1.417	.166
Place strategy	-.297	.184	-.308	-1.612	.117

a. Dependent Variable: performance

The multivariate correlation and regression analysis revealed that at  $p < 0.05$ , marketing strategies affected performance of Top100 medium size enterprises. Thus, the resulting regression model would be:

$$\text{Performance} = 2.304 + 0.236 (\text{product}) + 0.736(\text{price}) + 0.214(\text{promotion}) + \dots\dots\dots$$

Where constant = 2.304, shows that if the marketing strategies are held at constant zero, organizational performance would be 2.304.  $x_1 = 0.236$  shows that one unit change in product strategy results in 0.236 units increase in organizational performance while one unit change in price strategy results in 0.736 units increase in organizational performance et cetera.

The results in table 4.4 indicate that product and pricing strategies jointly have great influence on the organizational performance of medium enterprises than other strategies. Table 4.4 show product strategy had  $\beta$  value of 0.332 which was statistically significant with significance at 0.008 while process had a  $\beta$  value of 0.069 which was not statistically significant with significance at 0.604. The results of the study show that performance of Top 100 medium size enterprises is highly influenced by product and price strategies.

$$Y = \beta_0 + \beta_1x_1 + \beta_2x_2 + \beta_3x_3 + \varepsilon$$

Where Y = Dependent variable (org performance)

$\beta_0$  = constant

$\beta_0, \dots, \beta_3$  = co-efficient

$\varepsilon$  = error

$X_1$  = product,  $x_2$  = price etc

The correlation matrix between variables is presented. Additionally, in any regression analysis, a common concern is the multi-collinearity that may exist among the independent variables (Hair *et al.*, 1995). The data was analyzed on the individual marketing strategies and the combined effect presented in an equation using individual elements.

The other major competitive strategy that was being used by the medium size enterprises is Information and Communications Technology (ICT). This enabled them to access their markets in a cost effective manner. It also enabled them to reduce on staff costs by employing only the critical staff members.

#### **4.7 Discussion**

To survive in the dynamic environment, a medium size enterprise marketing strategies need to focus on the customer and deal with emerging environmental changes in the operating environment. A customer therefore is core to an organization and ought to be satisfied with the product of the organization for it to succeed in an ever changing environment. It has been noted that the external factors such as competition, uncertainty and needs are driving forces that determine how companies adapt their marketing strategies to the environment to remain relevant. For a company to achieve sustained advantages over competitors it is not enough to gather market intelligence and share it throughout the company. What is needed most is an organization's effective response capability that is based on intelligence and knowledge.

Given the complexities of the market place, increased competition, globalization, changing customer needs and wants, firms require a better understanding of the business environment and innovative marketing strategies to remain competitive. They should therefore manage their target markets more efficiently and effectively than their competitors. Internal processes must also be improved in an effective way.

## **CHAPTER FIVE: SUMMARY, CONCLUSION, LIMITATION AND RECOMMENDATIONS**

### **5.1 Introduction**

This chapter discusses and summarizes the findings in relation to the research problem and research objectives. The chapter is thus outlined into summary of findings, conclusions, recommendations, limitations of the study and suggestions for further research.

### **5.2 Summary of Findings**

The study found out that marketing strategies had to a great extent influenced organizational performance in terms of profit growth, net or total assets growth, growth in market share, customer satisfaction and quality services/products. The companies were found to be utilizing customer orientation as it enabled the firms to ensure that the customers are satisfied, increasing customer value, understanding customer needs, closely monitoring and assessing company level of commitment in serving customer needs. Customers are the primary stakeholders for marketing oriented business.

The competition in the various industries has seen companies adopt marketing strategies in order to respond adequately to competition in the industry. The results found that in the majority of the companies, the marketers regularly share information within the organization concerning competitors', target customers when the company has opportunity and that the companies respond fast to changes in the business environment. Medium size enterprises don't have lots of bureaucracy and this enable them to quickly respond to the needs of their target market. The staff members are not high in number and therefore there is a lot of collaboration among departments.

The study established a positive and significant relationship between marketing strategies and performance of the Top 100 medium size enterprises. This implies that for the medium enterprises to achieve superior performance they need to enhance their marketing strategies and to proactively manage the needs of their target market.

### **5.3 Conclusion**

Today's customers are highly demanding and knowledgeable. For the intermediate size enterprise to do well in the competitive environment they must respond to the environmental factors and design proper marketing strategies. This call for medium size enterprises to be innovative, invest in technology and handle well the challenges that comes with government policies. The results suggest that marketing strategies are important for the companies. The study found out that marketing strategy like pricing and place enables the company to ensure that its customers are satisfied, increasing customer value, understanding customer needs, hence enhancing company performance. The study concludes that marketing strategies have a great influence on performance. The level of adaptation of each of the components of marketing strategies positively influences the level of performance of Top 100 medium size enterprises.

### **5.4 Limitations of the study**

The study area was limited to the Top 100 medium size enterprises in 2015 and this could affect the generalization of the findings. The selection of the sample may also limit the generalization of results to the total population. Both the narrow and specific focus of this study means the result are limited to medium enterprises only which may not translate to other industry and national contexts.

The study also suffers from a common drawback in quantitative research; this is the use of subjective measures in the variables that are considered. On the other hand, it is widely stated that the literature that this process increases the rate of response, in addition to that, there is a high correlation on performance between subjective and objective data.

The other limitation was that most of the medium size enterprises have no independent marketing departments and some of them could not effectively respond to the questionnaires

### **5.5 Recommendation for policy and practice**

The study found out that marketing strategies enable the medium size enterprises to improve their performance. It is recommended that the companies should adopt and develop their marketing strategies in line with the conditions in the business environment and with their

internal capabilities to enable them to exploit the full potential of marketing strategies and achieve superior performance.

The study established that business environment also influence the performance of companies. It is therefore recommended that firms would do well to pay close attention to the environment so as to be innovative and develop competitive products and come up with strategies that will enable the organization to be competitive. Therefore, management should develop structures and procedures to promote connections throughout the organization with an eye to innovation.

### **5.6 Suggestions for further research**

This study was undertaken on Top 100 medium size enterprises and it is recommended that future studies on marketing strategies on the firms should use both subjective and objective measures of performance so that the relationship between the two can be investigated as these were not tested in the context of Top 100 medium size enterprises.

The replication of this study in other sectors in the service industry, non-governmental organization can give a more detailed view of the nature of the relationship identified in the study. The study also recommends that further study be done on the challenges of the Top 100 medium size enterprises and how they can be overcome through the use of marketing.



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## APPENDIX I: Research Questionnaire

### Introduction

Kindly answer all the questions to enable me analyze the influence of marketing strategies on the performance of your organization. Your answers will be treated with utmost confidentiality and will not be used for any other reason except for my MBA research.

### PART A: Demographic Characteristics.

1. Name of organization (optional) -----

2. Title of Respondent (Tick one): Owner  Manager  Owner/Manager

3. Gender: Male  Female

4. Highest level of education achieved.

Primary  Secondary  College  University  Others-specify

5. What line of business is your organization involved in?

Manufacturing  ICT  Construction  Retail  wholesale  Energy  others

(Specify)-----

6. How long has your business been in existence?

1-4 years  5-10  Years 10 years and above

### PART B: Marketing Strategies adopted by top 100 Enterprises

7. Has your business established and implemented marketing strategies?

Yes  No

8. If yes which of the following strategies has your organization implemented?

Product strategies  price strategies  place strategies  promotion strategies  process strategies  physical evidence strategies  people strategies  all of the above .

9. In your considered view, what effect has the implementation and use of marketing strategies had on your business?

Positive [ ] Negative [ ] Neutral [ ]

10. Indicate the extent to which the marketing strategies have contributed to the following aspects of organizational performance. On a scale of 1-5

Performance indicators	Very great Extent	Great extent	Moderate Extent	Low extent	No extent At all
Profit growth rate	5	4	3	2	1
Net or total assets growth	5	4	3	2	1
Return on sale	5	4	3	2	1
Growth in market share	5	4	3	2	1
Customer satisfaction	5	4	3	2	1
Quality services/products	5	4	3	2	1

11. To what extent has the following marketing strategies contributed to your organizational performance. On a scale of 1-5

Marketing Strategies	Very great Extent	Great extent	Moderate Extent	Low extent	No extent At all
Product strategies	5	4	3	2	1
Price strategies	5	4	3	2	1
Place strategies	5	4	3	2	1
Promotion strategies	5	4	3	2	1
People strategies	5	4	3	2	1
Process strategies	5	4	3	2	1
Physical evidence strategies	5	4	3	2	1

12. Which other competitive strategies has your organization adopted? On a scale of 1-5

Other competitive strategies	Very great extent	Great Extent	Moderate Extent	Low extent	No extent At all
<input type="checkbox"/> Skilled human resource	5	4	3	2	1
<input type="checkbox"/> ICT	5	4	3	2	1
<input type="checkbox"/> Pricing	5	4	3	2	1
<input type="checkbox"/> Innovation	5	4	3	2	1
<input type="checkbox"/> Access to cheap credit	5	4	3	2	1
<input type="checkbox"/> Unique branding	5	4	3	2	1
<input type="checkbox"/> Others (specify)	5	4	3	2	1

## **APPENDIX II: Introduction Letter**

David Otieno Minama

C%University of Nairobi

School of Business

P.O Box 30197-00100

Nairobi-Kenya

TO WHOM IT MAY CONCERN

Dear Sir/Madam

### **RE: MBA MANAGEMENT RESEARCH PROJECT**

I am carrying out a research study on “Marketing Strategies and performance of top 100 Medium Enterprises in Kenya”. This is in partial fulfillment of the requirements for the award of the degree of master of Business Administration at the University of Nairobi.

Your organization has been selected to form part of the study, and therefore, I kindly request your assistance by availing time to respond to the questionnaires. The information you give will be treated with strict confidentiality and is needed purely for academic purposes. A copy of the final report will be made available to you upon request. Your assistance and co-operation will be greatly appreciated.

Kind Regards,

David Otieno Minama

(Researcher)

Catherine Ngahu

(Supervisor)

### **APPENDIX III: Top 100 Medium Enterprises**

- 1 PHARMAKEN LTD
- 2 PROFESSIONAL CLEAN CARE LTD
- 3 IZMIR ENTERPRISES LTD
- 4 WARREN CONCRETE LTD
- 5 BONFIRE ADVENTURES LTD
- 6 SUPERIOR HOMES KENYA LIMITED
- 7 LEAN ENERGY SOLUTIONS LIMITED
- 8 SUPERBROOM SERVICES LIMITED
- 9 SOFTWARE TECHNOLOGIES LTD
- 10 HIPORA BUSINESS SOLUTIONS
- 11 WELL TOLD STORY LTD
- 12 AMEX AUTO & INDUSTRIAL HARDWARE LTD
- 13 DATAGUARD DISTRIBUTORS LTD
- 14 WAUMINI INSURANCE BROKERS LTD
- 15 PINNACLE(K) TRAVELS & SAFARIS LTD
- 16 TROPIKAL BRANDS A LTD
- 17 RUSHAB PETROLEUM LTD
- 18 ALLWIN PACKAGING INTL LTD
- 19 D & G INSURANCE BROKERS LTD
- 20 SHEFFIELD STEEL SYSTEMS LTD
- 21 COAST INDUSTRIAL & SAFETY SUPPLIES LTD
- 22 NOVEL TECHNOLOGIES EA LIMITED
- 23 POWERPOINT SYSTEMS EA LTD
- 24 MACHINES TECHNOLOGIES (2006) LTD
- 25 LOGISTIC SOLUTIONS LTD
- 26 HAJAR SERVICES LTD
- 27 SUPREME PHARMACY LTD
- 28 NORTH STAR COOLING SYSTEMS LTD
- 29 UNITED EAST AFRICA WAREHOUSES LTD



- 30 JO WORLD AGENCIES LTD
- 31 RAVENZO TRADING LTD
- 32 GENERAL CARGO SERVICES LTD
- 33 MPPS (1998) LIMITED
- 34 KISIMA ELECTRO MECHANICALS LTD
- 35 BTB INSURANCE BROKERS LIMITED
- 36 SPECIALIZED ALUMINIUM RENOVATORS LIMITED
- 37 SPENOMATIC LTD
- 38 BLUE KEY SOFTWARE SOLUTIONS (K) LTD
- 39 MANDHIR CONSTRUCTION LTD
- 40 ASTRAL INDUSTRIES LTD
- 41 EXON INVESTMENTS LIMITED
- 42 EXPRESS COMPANY LIMITED
- 43 RILEY SERVICES LTD
- 44 IMPAX BUSINESS SOLUTIONS
- 45 MIC GLOBAL RISKS INSURANCE BROKERS LTD
- 46 PRAFULCHANDRA & BROTHERS LTD
- 47 ZEN GARDEN LTD
- 48 ARK CONSTRUCTION LTD
- 49 HOMESCOPE PROPERTIES LTD
- 50 TRIDENT PLUMBERS LIMITED
- 51 SOLLATEK ELECTRONICS (K) LTD
- 52 AIRTOUCH COOLING SYSTEMS LTD
- 53 RILEY FALCON SECURITY
- 54 WOTECH KENYA LTD
- 55 CIRCUIT BUSINESS SYSTEMS LIMITED
- 56 SILVERBIRD TRAVEL PLUS LTD
- 57 GENERAL AUTOMOBILE CORPORATION LTD
- 58 HOSPITALITY SYSTEMS CONSULTANTS
- 59 TOTAL SOLUTIONS LIMITED

- 60 NDUGU TRANSPORT CO. LTD
- 61 NAPRO INDUSTRIES LIMITED
- 62 DEVSONS INDUSTRIES LTD
- 63 DUNE PACKAGING LTD
- 64 KANDIA FRESH PRODUCE SUPPLIERS LTD
- 65 KENCONT LOGISTICS SERVICES LTD
- 66 COMPULYNX LTD
- 67 SMART BRANDS LIMITED
- 68 FURNITURERAMA LIMITED
- 69 MASTER FABRICATORS LIMITED
- 70 EXECUTIVE HEALTHCARE SOLUTIONS LIMITED
- 71 EDUCATE YOURSELF LTD
- 72 ORBIT ENGINEERING LTD
- 73 KENYA BUS SERVICE MANAGEMENT
- 74 EUROCON TILES PRODUCTS LTD
- 75 HYDRO WATER WELL (K) LTD
- 76 TYPOTECH IMAGING SYSTEMS
- 77 BAGDA'S AUTO SPARES LIMITED
- 78 STATPRINT LTD
- 79 OIL SEALS & BEARINGS CENTRE LTD
- 80 NATIONWIDE ELECTRICAL LTD
- 81 KENBRO INDUSTRIES LTD
- 82 CUBE MOVERS LTD
- 83 NEWLINE LIMITED
- 84 SPECIALISED HARDWARE LTD
- 85 NAIROBI ENTERPRISES LIMITED
- 86 FARMPARTS LTD
- 87 SOLOH WORLDWIDE INTER-ENTERPRISES LTD
- 88 DEEPA INDUSTRIES LTD
- 89 RELIABLE CONCRETE WORKS

- 90 AVTECH SYSTEMS LIMITED
- 91 BELL ATLANTIC COMMUNICATIONS LIMITED
- 92 IDEAL MANUFACTURING CO. LTD
- 93 EMOMENTUM INTERACTIVE SYSTEMS LTD
- 94 PALMHOUSE DAIRIES LTD
- 95 GACHICHIO INSURANCE BROKERS LTD
- 96 SYNERGY GASES (K) LTD
- 97 IRON ART LTD
- 98 KISIMA DRILLING (EA) LIMITED
- 99 DE RUITER (EA) LIMITED
- 100 ROY TRANSMOTORS LTD