

**ORGANIZATIONAL CORE STRATEGIES AND PERFORMANCE OF KENYA  
COMMERCIAL BANK LIMITED**

**BY**

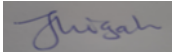
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**A RESEARCH PROJECT PRESENTED IN PARTIAL FULFILLMENT OF THE  
REQUIREMENTS FOR THE AWARD OF THE DEGREE OF MASTER OF  
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MANAGEMENT SCIENCES**

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## DECLARATION

I do hereby declare that this is my original work and has not been presented to any institution of higher learning for examination.

Signed ...  .....

Date... October 30, 2023

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**D61/19127/2019**

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

Signed .....  ..... Date ... October 30, 2023

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## **DEDICATION**

The realization of this academic endeavor was made possible through the unwavering backing and encouragement of numerous individuals, whose names I regretfully cannot mention in full; nevertheless, I am eternally thankful for their contributions. This achievement is dedicated to my family (Ninah Abigail, Chloe Agnes and Christopher Mark (The Nyakwana's) and Nyakwana himself) plus my aunt Jane; Friends (Winnie, Catherine, Daisy, Muniu, Evelyn, Maggie and others) and Mariam; whose unwavering support propelled me to strive for academic excellence relentlessly. Your support served as a guiding beacon, uplifting my spirits and fortifying my determination to persevere and shine brightly in the pursuit of knowledge.

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I dedicate this research to all visionary leaders and change-makers who steadfastly advocate for sustainable business practices. Your unwavering devotion to the well-being of people, the planet, and profitability serves as a potent catalyst to explore the depths of corporate responsibility and environmental stewardship, shaping a more sustainable future.

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## LIST OF ABBREVIATIONS AND ACRONYMS

<b>3Ps</b>	People, Planet and Profit
<b>ATM</b>	Automatic Teller Machine
<b>BSC</b>	Balance Score Card
<b>CBK</b>	Central Bank of Kenya
<b>CEO</b>	Chief Executive Officer
<b>CMA</b>	Capital Markets Authority
<b>GDP</b>	Gross Domestic Product
<b>HR</b>	Human Resource
<b>ICF</b>	Indigenous Construction Firms
<b>ICT</b>	Information Communication Technology
<b>KCB</b>	Kenya Commercial Bank
<b>NSE</b>	Nairobi Securities Exchange
<b>PLC</b>	Public Limited Company
<b>PLS</b>	Partial Least Square
<b>SDG</b>	Sustainable Development Goals
<b>UNEP</b>	United Nations Environment Programme
<b>US</b>	United States

## ABSTRACT

Companies have progressively embraced novel approaches to enhance their operation. Organizational strategies act as the lubricants towards achieving holistic realization of long-term objectives. The theories underpinning this study include goal-setting theory, resource dependency theory and open system theory. It follows a qualitative research design and is based on a case study, specifically focusing on the context of KCB Bank as the organization of interest. The primary data for this research was obtained from the top management staff of KCB, utilizing an interview guide as a roadmap for in-depth information sourcing. As a consequence, corporate governance and top management are responsible for devising long-term plans to steer the business operations. Importantly, well-structured organizational core strategies can be either subjective or objective, serving as input ideologies that influence the overall performance. Additionally, companies showcase their strength through innovative strategies that can lead to significant performance improvements and competitive advantages. Moreover, in the fast-paced commercial environment characterized by stiff competition, a case study of commercial banks analyzing organizational strategies versus performance offered critical insights in the banking sector. The objective of this study was to assess the impact of organizational strategies on the performance of Kenya Commercial Bank. The qualitative research design facilitates in-depth understanding and thorough interrogations. The study's target personnel included chief officers and top managers responsible for HR, Risks and Compliance, Banking and Savings and Strategy. The data was analyzed through content analysis. In a nutshell, data analysis involved a systematic procedure, defining objectives, integrating data analysis tools, and employing content analysis to ensure the provision of high-quality information. Participants in the study indicated that people-oriented strategies prioritize the well-being and satisfaction of employees, customers, and stakeholders. Adopting such strategies results in a positive work culture, heightened employee engagement, and



outstanding customer experiences, leading to higher retention rates, improved productivity, and increased customer loyalty. Respondents from KCB highlighted that profit-oriented strategies focus on maximizing financial gains and profitability for the company and its shareholders. These strategies prioritize cost-cutting, revenue generation, and efficiency improvements, potentially impacting employee well-being or environmental considerations in the pursuit of short-term financial gains. Participants also mentioned that planet-oriented strategies pursued by KCB Bank aim to minimize the negative environmental impact of business operations. Such strategies involve implementing environmentally conscious practices like reducing carbon emissions, utilizing renewable energy sources, recycling, and promoting sustainable supply chain practices. These planet-oriented efforts contribute to environmental preservation, enhance the company's brand reputation, and appeal to environmentally conscious consumers. Additionally, respondents emphasized the significance of 3Ps grand strategies, which integrate People, Profit, and Planet considerations. By harmonizing social responsibility, financial success, and environmental consciousness, companies adopting these strategies aim to achieve sustainable growth and long-term success. The researcher recommended further exploration by conducting a comparative analysis of people-oriented, planet-oriented, and profit-oriented strategies across different industries and global regions to shed light on the contextual factors influencing their effectiveness.

# CHAPTER ONE: INTRODUCTION

## 1.1 Background of the Study

Companies have progressively adopted new strategies to enhance their operation (Olanipekun, 2018). Organizational strategies are the lubricants towards holistic realization of long-term goals. Drucker (2014) opined that strategies are roadmap towards unforeseeable future. Kipngeno (2021) substantiated that strategic management are the direct portfolio management techniques causing the immense transformation and efficiency. Paul (2018) indicated that organizational strategy is a blueprint towards optimum use of scarce and non-substitutable resources. In addition, it promotes the systematic application of business tactics, corporate governance, benchmarking, appraisal and vigilant management of resources to enhance productivity, efficiency, effectiveness and transformational performance.

The theories anchoring this study include; goal setting theory, resource dependency theory and open system theory. Goal setting theory was formulated by Locke and Latham (1990) pinpointing the importance of creating plans for the organization to perform. The targets and strategies provide bold roadmap for the business undertaking. Pfeffer and Salancik (1978) embedded resource dependency theory to stipulate the importance of utilization of resources at the disposal to realize the business goals. The resources span from human capital, tangible and intangible assets. Open system theory coined by Kapp (2019) states that business rely on the environment for prosperity. It exists like a living organism hence relies on inter-relationship for prosperity and survival. The coordination, organization and interdependence enhance the mutual benefits.

Globally, the banking sector is a critical pillar towards development (World Bank, 2020). In Kenya, the prosperity of business relies on the commercial banks that serves as the intermediary between them and Central Bank of Kenya (CBK, 2021). The banking sector in Africa has been the engine of innovation, massive employment and performance of the economy. In Kenya, KCB has contributed multitude of benefits to the Kenyan economy as well as the holistic service to clients and resource mobilization to enhance performance. Otieno, Namusonge and Mugambi (2017) opined strategies reinforce the business against the economic turbulence by providing clear picture of long-term activities.

### **1.1.1 Organizational Core Strategies**

The organizational strategies indicate the processes and procedures useful in the deployment of resources (Kipngeno, 2021). According to Stromback (2020) they incorporate the layout that define the structures and systems to enhance business continuity. Karabag et al., (2018) opined that legal entities define the vision through strategies that translate to innovative thinking, action plans and maximization of resources. In a nutshell, the organizational strategies promote the sustainability, survival and longevity operation. Moreover, they portray the capability of corporate governance to steer the company forward.

Organizational strategies have provided longevity solutions to prevailing predicaments. Moreover, the use of strategies in Kenya Commercial Bank reinforces the growth in the fast-paced business environment. The long-term plans present a clear picture on the end goals, the roadmap towards there and systematic step to realize such objective. Kitema (2021) opined that banks utilize many strategies for growth, transformation, increase market share, change and re-allocation of the resources. Notably, the immense

performance in the Kenya Commercial Bank have been realized through strategies illuminated in their strategic plan (KCB, 2021).

It is imperative to state that organizational strategies account for the performance and long-term direction of the business. The organizational strategies have been used to measure the capability of the top management in their mandate to discharge duties. The strategies and policies are the critical empowerment tools guiding the business to meet goals. Memon and Tahir (2012) indicated that success of a firm is replicated on the outcomes. The outcomes are the ramifications of strategic policies. Smith and Sandada (2014) pinpointed the crucial role of organizational strategies in the sustaining business and accomplishing competitive advantage.

### **1.1.2 Organizational Performance**

The performance indicates productivity, efficiency, effectiveness and operational excellence. Moreover, performance is a subjective of employee productivity, financial returns, efficiency, effectiveness and operational excellence. It spearheads the business growth through strategic planning; Otieno, Namusonge and Mugambi (2017). The appropriate allocation of resources with the help of financial strategy increase the performance. Karami (2012) posits that performance provides the purpose for the business existence as well as the accomplishment of the goals. Therefore, performance is the indicator of the business ability to utilize their tangible, intangible and human capital to generate revenues. The organizational performance portrays the strategic planning, competence of staffs, good direction and robust business framework. Moreover, it helps business to remain afloat in the economic turmoil. The management makes quality strategies that enhance the capability of the firm to wrestle risks, reap from opportunities

and adjust to the market trends. Kipngeno (2021) demonstrated performance as an accurate metric that summarizes the business outlook in a snapshot.

The operationalization of the organizational performance has been made possible by using revenues, assets and financial state. The business strives to provide value to the shareholders through productivity and effectiveness. The business growth and financial improvement indicates that business is performing well (Kitema, 2021). The execution of mandate, consolidation of strategies and implementation of well-defined goals can be explained through the organizational performance. Furthermore, the performance is the epicenter in the decision making relating to functioning, operation and consolidation and execution of plans to accomplish objective.

### **1.1.3 Kenya Commercial Bank**

The Kenya Commercial Bank (KCB) has undergone tremendous development since its inception in Mombasa. In 1896, KCB Group was formulated as a subsidiary to the well stabilized and operational National Bank of India (KCB, 2022). The Kenyan government bought shares from the KCB Group after the independence thereby controlling 60%. Nevertheless, the government took full control in 1970. In 2015 KCB underwent intensive restructuring to enhance their performance. Currently, the government controls 17.5% while local institutional investors have 27.0%, local individuals possess 27.1% and the foreign investors have 28.4% (KCB, 2022).

KCB is licensed by CBK. Kenya Finance Act (2012) stipulates the operation, mandate, and jurisdictions of commercial banks. Its operation has been extended to several countries including Rwanda, Tanzania, Uganda, South Sudan, Burundi and Ethiopia. Moreover, it is listed and trading in its respective countries' securities exchange. In 2021,

KCB was ranked as the most responsible bank due to its ability to respond promptly to customers' tastes and preferences. Moreover, it was also categorized as the largest bank in Kenya with 354 branches, 1103 automatic teller machines, 15,274 agents spread across the country. Their assets were more than 3.865 billion US Dollars (Business Daily, 2022).

## **1.2 Research Problem**

The corporate governance and top management prepare long-term plans to guide the business in the operation. The deliberate tactics and plans are an input of ideologies that affects the performance. The well-structured organizational strategies may be subjective or objective (Awuah, 2016). Furthermore, the companies proclaim their strength through innovative strategies that can translate to immense performance and the competitive advantage. The organizational strategies steer the company towards the right direction. However, the case of Imperial Bank and Chase Bank cannot be underestimated, because, despite the well-publicized organizational strategies banks recorded huge losses and even collapsed.

Commercial banks in Kenya have contributed massively to GDP, jobs creation, entrepreneurship, innovation and poverty alleviation (CBK, 2022). Kenya commercial bank was ranked as the business bank in Kenya. Moreover, the businesses have survived major predicaments from political to socioeconomic turbulence. The obstruction facing the banking sector have been associated with poor organizational strategies or poor execution. The collapse of Chase Bank indicated that banking sector needs prudential management, implementation strategies and adherence to policies (Kipngeno, 2021). Kitema (2021) postulated that commercial banks should be operated with due care and diligence to create value to the shareholders. Nevertheless, the undertaking of commercial banks in Kenya relies on top management to provide direction.

Globally, the failure of banks such as Almena State Bank, Erickson State Bank and First State Bank all of them in 2020 was an eye-opener for intensive organizational strategies and performance (World Bank, 2021). Kuttlovci and Shala (2013) posit that strategies involve the formulation, identification, evaluation and execution. The stepwise approach was explained by the outcomes resulting from the application of strategies. Nevertheless, the banking sector is very sensitive area in the economic development. Smith and Sandada (2014) note that quality performance and competitiveness result from the implementation of organization strategies. Siddique (2015) noted that performance reflects accurate position of the business.

In Kenya, several studies have focused on the banks, strategies and performance. Kipngeno (2021) analyzed organizational procedures stipulated by Equity Bank to promote performance. The study recommended for crucial well-designed organizational policies to guide the firms. Kitema (2021) analyzed the separation strategies exploited by the ABSA Bank to realize its full potential. Wambui (2014) examined strategic change management and practices useful for the banking sector and recommended the need for competent management. Muriuki (2010) explored strategic planning that enhances performance of commercial banks in Kenya.

The preceding studies have analyzed wide-array of issues to coin the root cause of challenges as well as relationship between strategies and performance. Despite these significant steps, the findings have been mixed in their recommendation and consideration. Therefore, in the fast-paced commercial environment, with stiff-competition, a case study of commercial banks analyzing the organizational strategies verses performance answers critical questions in the banking sector. The global and regional studies cannot be generalized to represent Kenyan set-up due to different

geopolitical and economic state which post the contextual and methodological gap. Moreover, local studies have concentrated on census and samples, strategies, policies, change, planning, separation, and even implementation without due consideration to organizational strategies hence leaving a contextual, conceptual, theoretical and methodology gap. This study seeks to fill the knowledge gap by responding to the question on; what is the effect of organizational strategies on performance of Kenya Commercial Bank?

### **1.3 Objective of the Study**

To establish the effect of organizational strategies on performance of Kenya Commercial Bank.

### **1.4 Value of the Study**

This research study can be of immense benefit to the government in guiding the management of banking sector. Moreover, CBK can utilize the study in the provision of advisory services to the banking sector. The banks can use the study to enhance policies formulation and the execution of the strategies. Moreover, it helps in the prudent management of resources to generate value to the government in form of taxes.

The study analyzes the theories, presupposition, critiques and the relevance of the study. The study underprops the theories by empirical explanation of their assumptions and the applicability to the current study. The current development and fast-paced business environment can be related with the theories in the process of conclusive research finding and the factual preposition. In a nutshell, the study can recommend the appropriate method useful in the performance of commercial banks.



The study can provide crucial platform for the scholars to do their reference. This research provides in-depth understanding of the commercial banks, policies, strategies and mandate. It elaborates on the financial acts and balancing between government laws and internal policies. Additionally, it highlights the areas of debate and controversies.

The research can be very important in benchmarking and innovation concerning the corporate governance, strategies and performance. This can lead to immense radical measures to spearhead the organizational performance through discoveries, creativity, innovation as well as dissemination of knowledge. The study can enhance professionalism, due diligence, honesty and integrity in the identification, formulation, and execution of strategies.

## **CHAPTER TWO: LITERATURE REVIEW**

### **2.1 Introduction**

The chapter elaborates on the theories anchoring the study. The theories provide the strong foundation for the research study. Additionally, the study analyzed the determinants of organizational strategies and the performance of the KCB. In addition, the empirical reviews are explored in an attempt to provide logical solutions to the research problems. The study attempts to explain the past outcomes to identify the methodology and knowledge gaps. Consequently, the more gaps relating to areas of studies and the ideas maximized, build a good foundation for research study.

### **2.2 Theoretical Framework**

The theoretical framework presents past studies containing the assumptions, relevance and the critiques. The theories promote the prediction, forecasting and give a comprehensive report on the research. Kitema (2021) indicated that theories build the basic foundation of knowledge before more research and analysis is undertaken. The theories anchoring this study include; the goal setting theory by Locke and Latham (1990) which emphasizes the supremacy of narrowed objectives to enhance focus and a unified human capital; resource dependency theory by Pfeffer and Salancik (1978) which states the importance of tangible and intangible resources for the company; and the open system theory (Kapp, 2019) which highlights the importance of interdependence to promote the business transaction. It presumed that business and external environment interrelate for the mutual benefits.

### **2.2.1 Goal Setting Theory**

Goal setting refers to process of coming up with goals for future on subsequent strategy, management and performance. This theory was developed by Locke & Latham (1960). The theory backed the discovery that individuals who set specific, challenging goals outperformed the others setting general and easy goals (Yearta, Maitlis & Briber, 1995). Theory states that specific, difficult goals with correct feedback contribute to enhancing performance. Goals guide employees to perform their roles well and efforts required from them. Challenging, clear and particular goals are much influencing factors than the vague, and general goals. Goals must be real and challenging to realistic and crucial (Lunenburg, 2011). Surpassing the targets and goals indicates a committed company or individual functioning effectively.

The drawback of the theory includes; the narrowed goals that may eliminate diversification in the business operations. The goal setting process is costly, and quiet involving. Quality results are achieved after a thorough process of comparison and contrast. It also incorporates the benchmark, monitoring and evaluation which may reduce the shareholders' value. The goal setting that incorporates technological advancement and efficiency is a threat to the employees' job security. Therefore, making clarifications and monitoring goal may face opposition from the internal team

The theory is relevant since it advocates for inclusive working environment that promotes job satisfaction. Goal setting ease the accomplishment of objective through the allocation of resources, time and competent personnel (Kitema, 2021). The theory uncovers the importance of well-structured steps in the journey towards accomplishment of a particular vision. The theory blueprints the fundamental part played by goals in giving direction. Moreover, it eases the regulation, management and tactics used by the organization to

achieve desirable performance. Goal setting theory is epicenter of the commercial banks operation since it states the short-term, long term as well as the medium goals. It is the key area of interest for the corporate governance.

### **2.2.2 Resource Dependency Theory**

Resource dependency theory was developed in 1978 by Pfeffer and Salancik. The theory states that a firm depend on surrounding resources either within or outside the organization to produce its products and services. Enterprises are in dynamic business environment; therefore, the level of dependency varies at a time. The firms are inter-dependent for the physical, technological and intangible resources. The importance of tangible and intangible resources in the enhancement of the performance cannot be underestimated. It promotes the development of strategies that merit the competitiveness in the market.

Resource dependency theory assumes that the skills, resources and capabilities of different firms differs and is useful in their growth. The drawbacks on resource dependency theory include the assumptions that business with immense resource post more significant results than small businesses. In reality, technological advancement, innovation and human capital have driven the small business to grow and advance more than the larger firms. Moreover, the competitors have always invented new ways to their advantage instead of investing solely on resources. The ability of the firm to adjust to change and time enhance the business growth and development.

The resource dependency theory is based on philosophy of management, which considers the resources of the enterprises as the source of competitive benefits rather than external environment. Therefore, instead of assessing threats and opportunities when carrying out

business in the company, the competitive advantage should be constructed using the firm resources and capabilities (Barney, 1995). The resource dependency theory, therefore, insist that resources that belong to the company and controlled have high potential to enhance competitive advantage and better performance. The theory is useful in the strategic management to enhance effectiveness and efficiency thereby resulting in sound performance. The theory pinpoints the reaction, actions and strategies to contain different predicaments in the business, hence, enhancing the growth of the business and organization's competitive advantage.

### **2.2.3 Open System Theory**

Open system theory was developed by Ludwig Von (1956) and reinforced by Kapp (2019). The theory originated from the biology and maximized in other disciplines of learning. Open system theory states that all companies are altered by their environment. The surrounding of an organization consists of political, social, economic factors as well as other organizations within. The open system allows inflow and outflow of resources between it and environment. In other words, this model entails inputs, outputs, objectives and the processes to ensure system is working.

Drawback of the theory includes; the absence of clear purposeful objective that guides the inflow and outflows. It advocates for the too much dependence on inputs for the survivability. Nonetheless, the technological innovation and the human capital is the integral driving force of the business. The theory disregards the power of top management, strategies and effective internal controls. It is very important to understand that the inflows and outflows should always be restricted to the beneficial goods and services. The open system is relevant in promoting interdependence, sharing of knowledge and the resources.

Open system is relevant in the research since it promotes the interdependence, mutual co-existence, inflow and outflow of resources. Kitema (2021) opined that human capital, tangible and intangible assets is center stage of exchange. Moreover, it enhances the corporate social responsibility, adherence to business sustainability techniques and visionary leadership. A firm is viewed as a system developed by input-output whereby energy emitted from output reactivate the system. Emery & Trist (1960), view a company as a socio-technical system, emphasizing on what constitutes the system: social component (people) and technical component (technology and machines). A competitive company strictly connected to the ability to highlight and manage disciplines and relationships, thus establishing channels for communication, planning, information flow, harmonizing organization's development and aligning with external environment relationship. Therefore, it pinpoints the importance of structures in the dynamic environment in banking sector, hence demanding for strategies in the Kenya Commercial Banks so as to adapt and cope with the changes.

### **2.3 Organizational Strategies and Organizational Performance**

The organizational strategies and organization performance are intertwined. The strategies are fundamental drivers pillar towards holistic performance. Onjire et al. (2018) explored the product processes verse the performance. The study was done using descriptive survey. The study was motivated by significant steps in the Kenya Commercial Banks. The study deduced that the electronic and the commercial strategies blueprinted the performance of commercial bank. The study maximized the census in every functional unit. The conclusion indicated the importance of innovation in the banking performance. Nonetheless, this study analyzes the big 3Ps of the Kenya Commercial Bank.

Karungani and Ochiri (2017) did analysis of how procurement policy and regulatory framework affect organizational performance. The research used a quantitative research design and survey strategy. A total of 87 employees from the procurement department of the Nairobi County Government were selected through purposive sampling. Questionnaires were used to collect data, and descriptive and regression analytical techniques were used for data analysis. The study found that procurement policy and regulatory framework have a significant positive impact on organizational performance. The research revealed that the policy and regulatory framework created a level playing field for organizations in the procurement sector, resulting in improvements in transparency, ethical standards, impartiality, and decision-making processes. In summary, this study suggests that a well-designed procurement policy and regulatory framework can enhance organizational performance in several ways. The study was motivated by the predicaments facing the management yet there are laws and regulations. The outcomes opined that leaders impacted on the performance positively. The study was done in the county government and there is need for analysis of organizational strategies and the performance of KCB.

Stanikzai (2017) investigated the efficiency of communication to realize the quality results. The study was done in Kabul with key attention to the Afghan Relief Committee. The study wrapped-up a direct correlation between the efficient communication and the firm performance. The current research is analyzing the organizational strategies and the performance of commercial bank. Therefore, it bridges the conceptual gap.

Despite the significant steps, innovations, advancement and adjustment to fit consumers' tastes and preferences there is no research that has analyzed the 3Ps in Kenya Commercial Bank. Koech and Namusonge (2012) analyzed the transformational leadership. The

conclusion posits that responsiveness, flexibility and performance resulted from quality and transformative leadership. The business's accomplishment, success and performance rely on the transformative leadership (Obiru, Okwu, & Mwankwere, 2011). People represents the internal and external personnel playing integral role in the transformation of Kenya Commercial Banks. The business success depends on the ability to empower employees, attract the customers and increase the market shares. The presence of competent employees, experienced managers have been associated with quality products and services Rashada (2012). The study analyzes the key pillar listed by the Kenya Commercial Bank (2022).

Lunerberg (2011) opined that people-centered strategies are crucial in driving the business forward. The companies' strategies are based on the business risks and the prevailing opportunities. The balancing of risks and rewards are critical in ensuring the business remain afloat. Moreover, the interest of people is incorporated in organizational strategies. The businesses reinforce their operation through the use of Sustainable Development Goals (SDGs). The fast-paced business set-up is in the process of tapping resources to enhance their performance. KCB (2022) stated the fundamental role of clean and conducive business environment.

The formulation of the longevity strategy concerned with the clean environment has been informed by the global warming, pollution and diseases resulting from the failure to maintain the serene environment. World Bank (2021) insisted that all the futuristic companies should incorporate the environment protection. Currently, majority of the companies have engaged in corporate social responsibility by sponsoring trees planting, cleaning of the environment and purchase of dustbins. Moreover, the upgrade of the commercial transaction and cyber security eliminates paperwork while enhancing the



convenience in banks (Kipngeno, 2021). However, there are minimal companies that have incorporated the environmental protection in their strategy. The energy efficiency, resources utilization, E-waste and water management are critical areas that have received minimal attentions. Therefore, this research bridges the knowledge gap.

The business strives to remain competitive in the market by implementing strategic initiative that generate revenues to the company. Khattak, Iqbal and Khattak (2013) recommended for financial stability through sound profitability. The financial health of the company relies on the capability of the business to clear dues. The profitability of the banks is realizable through economic development, innovation, risk management mitigation, investment and efficiency. The financial stability of the banks is critical for the going concern. The business adds values to the shareholders by promoting profitability pillars such as efficiency, effectiveness and economical utilization of resources to generate revenue to the business. The innovations in the business enhance the growth and development thereby translating to the performance of the business. Empirically, the implementation of SDGs and organizational strategies have enhanced profitability of the business. Moreover, the investment, saving and business volumes doubles whenever the plausible strategies are utilized (Kipngeno, 2021).

#### **2.4 Empirical Reviews and Knowledge Gaps**

This part pegged its centrality on the preceding studies that have high regard to organizational strategies. It is fueled towards filling the gaps and controversial statements. Evans (2017) maximized purposive sampling to arrive at the semi-structured interview conducted. The study found that strategies were crucial yet insufficient for market entry. Additionally, the study concentrated on small business hence causing contextual gap. Therefore, an extensive assessment in Kenya is crucial for increasing knowledge.

Ogbu (2017) sought to address this problem by investigating the impact of marketing strategies on indigenous construction firms (ICF)s' performance in South-South Nigeria. The marketing strategies employed by ICFs in Nigeria have been the subject of criticism due to their perceived inadequacy in improving performance levels. The study involved the issuance of questionnaires to 87 CEOs and managers of indigenous construction firms, and the data collected were analyzed using Kruskal-Wallis H test and descriptive statistics. The study found that maintaining a pool of professionals to enhance the company image was the most frequently used marketing strategy by ICFs in the region. The study also revealed that there is a significant difference in the frequency of use of marketing strategies between average-performing and high-performing indigenous construction firms. The study identified third-party-based, client-based, firm-based, and publicity-based strategies as the groups of marketing strategies that influence firms' performance levels. Based on these findings, the study recommends that average-performing firms should make more frequent use of marketing strategies, and that project performance-based marketing strategies should be increased among these firms to improve their performance levels. The study was accomplished among the construction firm with an aim of relating with the performance. However, the regional study cannot be used to generalize the Kenyan context.

Subsequently, Josephat (2015) undertook a study in Zanzibar. The investigation dip-deeper to the hotel firms. The dataset was generated through questionnaire before intensive analysis. The scrutiny postulated that cost leadership increase was the master of the organizational performance. Moreover, economies of scale, cost efficiency and operational effectiveness increase transformation among firms. Nevertheless, the study focused on hotel while the prevailing investigation is concentrating on banks.

Ahmed (2016) explored the top management role in the project performance. The study was done in Pakistan. The research analyzed each dimension of executive management. The findings postulated that the top management played integral part in the performance of projects. The study was spearheaded in Pakistan. Nonetheless, the prevailing study is focusing on the case study by analyzing the organizational strategies and the performance of KCB, hence, bridging the contextual and conceptual gaps.

Okuneye, Lasisij, Omoniyi and Shodiya (2014) explored the internal communication verses the performance. The study was done in Nigeria with maximum attention to the manufacturing firms. The study recommended the improvement of communication to enhance the performance. Moreover, the study inferred that quality communication promoted the performance of Nigerian Firms. The prevailing study analyzes the Kenya Commercial Bank, performance and the organizational strategies in place.

Ondita and Bella (2015), did a study on effect of strategies on performance of organizations in the banking field in Delta state in Nigeria. Cross-sectional survey was critical design in the investigation. The strategies were operationalized using organizational vision, mission and objectives. The study led to discovery that various dimensions of the strategies have different positive impact in organization performance. However, it used non-random sampling approach and was not inclusive enough to be utilized in current study. The research focused on Nigeria, hence a local study elaborating more on the organizational strategies and performance is very important.

Pateman (2015) studied the impact of strategic management on creation of knowledge and transfer in logistics industry in Australia. The study used mix research design in gathering qualitative and quantitative data. The sample was highlighted using random sampling technique that involved systematic sampling method. The discovery of the

investigation showed the importance of collaborative ventures. Furthermore, the strategic management was established to serve as the primary key for development and absorptive capacity. Study failed to analyze the quantitative data at the hypothetical statistics, but instead, it emphasized on descriptive measures, in regard to the contextual weakness, this study is inconclusive on Kenya commercial bank

Richard (2015) carried out a study on the relationship between strategic management and financial performance of pharmaceutical companies. The secondary data was collected from pharmaceutical industry within a timeline of 10 years from 1993 and 2003. Strategic management was measured using various expenditures in regard to main areas that involve research and development, marketing, and long-term assets. The study uncovered that pharmaceutical organizations enjoy high rates of strategic intent. In addition, Firms in pharmaceuticals were found to be investing a lot in patent capabilities though the returns were not beneficial associated with this kind of capabilities. The study utilized past financial figures of performance which are always retrogressive and may not reflect current and future state of the study. However, the current study is more prospective.

Chepkwony (2016) scrutinized the execution strategies, control and the performance. The study was undertaken in the office of auditor general. The study indicated that assessment, control and strategy execution enhance performance. The accomplishment was informed by the service delivery and efficient utilization of the resources. Nevertheless, current research is concentrating on the organizational strategies and the performance of KCB Bank.

Nyariki (2016) evaluated the strategies used to drive the performance of KCB. The study assessed practices, internal audits, BSC, brainstorming, benchmarking. The research ended by recommending wide-array of execution strategies to drive the transaction

upwards. The key areas of study were internal metrics while the current study focuses on the overall outlook to bridge conceptual gaps.

Tarigan (2018) analyzed the process designing on the performance. The study incorporated PLS techniques to analyze the data. The control plans and the innovation affected the organization performance significantly. The study maximized random sample to collect the data. The findings recommended for the prudent control and innovation to increase the performance. The study was concentrated on internal measures and process while the prevailing study is analyzing organizational strategies of KCB Bank.

Agwata and Kariuki (2018) did a study on the strategic plans and the performance. The study made quality use of mixed methodology. This was because the data garnered were both qualitative and quantitative. Additionally, simple random sampling was optimized and reinforced by stratified sampling. The questionnaires relating to plans, strategies and performance were given out. Besides that, secondary data was sourced to enhance the study. The current study is assessing the organizational strategies and performance of Kenya Commercial Bank.

Nyanaro and Bett (2018) inferred that strategic planning promoted the performance of organizations. The study was done in the context of commercial banks and operationalization in Kenya. The design useful was stratified by random sample through questionnaires. Moreover, convenience sampling was incorporated to reach a conclusive finding. The study generalized a sample in the inferences. However, this study optimizes the case study verses the content analysis for deeper knowledge.

## **CHAPTER THREE: RESEARCH METHODOLOGY**

### **3.1 Introduction**

This chapter is integral in the description, collection, assembling and reviewing the data. Furthermore, it elaborates on the target respondents and blueprints the best data collection for the data. It also states the research design that conform to the organizational strategies that enhance performance in KCB Bank. The data collected follows a systematic process for the classification and facts-findings.

### **3.2 Research Design**

Research design is the cornerstone for gathering, analysis and presentation of data. It demonstrates the fundamental process and logical method to address the problems. Cooper and Schindler (2014) indicated that the design promote the measurement, analysis and inferences relating to data based on the observations and raw data. The qualitative research design promotes the understanding and intensive interrogations. It pinpoints the procedures of getting relevant information relating to the KCB Bank organizational strategies and the performance. Consequently, the study increased the credibility, reliability and completeness besides the conformity to the research question and the objectives. Qualitative design promotes a thorough, intensive and quality research outcomes. It promotes the solid comprehension of phenomena via interviews of top management involved in the formulation of policies and undertaking the oversight role.

### **3.3 Data Collection**

The data collection was through the primary sources. The interview questions were prepared according to research gaps and the research question to ease the accomplishment of the objectives. The personal interviews were administered to the top management. The

data collected were compared with the information in the published or recorded in the publications, website and the journal. The target personnel included chief officers and managers in charge of; HR, Risks and Compliance, Banking and Savings and finally the Strategy. The personnel were key in the forward transformation of the commercial banks and provided adequate and relevant information. The interview was undertaken in the Kenya Commercial Bank Headquarters concentrating on the four key personnel. The interviewees got the interview guide comprising of open-ended questions. The data collection entailed systematic but qualitative description that was easily classified and summarized.

### **3.4 Data Analysis**

The data collected from the interviewees was analyzed through content analysis. Interviews presented concrete steps exploited by the banks to remain afloat in the competitive and economic turbulent environment.

The collected data was filtered through the classification, reviewing and summarizing.

After the interviews, the systematic process of confirmation in the aim of ensuring completeness and accuracy followed. Data analysis entailed the systematic procedure of defining objective, integrating data analysis tool and maximizing content analysis to provide quality information. Kitema (2021) illustrated that before drawing the conclusion, the data is coded, checked and validated to promote credibility.

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

### **4.1 Introduction**

The chapter serves as the driving force behind the conclusions derived from the compiled data. It plays a crucial role in presenting and depicting the findings, which were then transformed into significant outcomes through thorough analysis and interpretation. The data was collected through interviews with the top management of Kenya Commercial Banks, who held essential insights into the core strategies and performance of the organization.

### **4.2 Demographic Information**

The targeted individuals comprised chief officers and managers responsible for HR, Risks and Compliance, Banking and Savings, and Strategy. These personnel played a pivotal role in driving the forward transformation of the commercial banks and supplied ample and pertinent information. The interviews were conducted at the Kenya Commercial Bank Headquarters, focusing on the four key personnel. During the interviews, the participants were led through a structured interview guide that prompted them to disclose their respective departments, years of experience, and academic as well as professional credentials. The results of the study demonstrated that every respondent had completed at least a bachelor's degree, in addition to holding certifications in banking, financial modeling, and investment. In essence, the respondents proved to be exceptionally competent, well-informed, and proficient in furnishing reliable insights and data owing to their impressive academic backgrounds, extensive professional expertise, lengthy years of experience, acquired certifications, and elevated positions in senior management.



### **4.3 Organizational Core Strategies and Performance**

During the study, the participants eloquently elaborated on the organization's fundamental approaches, which held a pivotal role in fostering adaptability and enduring success amid fierce competition. These meticulously crafted strategies were designed to effectively address both immediate obstacles and long-term objectives, charting a clear trajectory. Notably, the organizational core strategies were thoughtfully aligned with national directives, ensuring coherence and pertinence in their implementation. As highlighted by Auka and Langat, (2016), businesses can adeptly discern and respond to challenges through well-defined strategies. In this comprehensive evaluation, the organizational core strategies were thoughtfully categorized into people, planet and profit with a special emphasis on their paramount significance in effectively confronting and surmounting the encountered challenges.

The success of KCB has been associated with significant growth, restructuring, and reengineering initiatives. As highlighted in KCB's report (2022), their commitment to the 3Ps (people, planet, and profit) has been the driving force behind their operational excellence. Despite implementing noteworthy measures and innovative strategies to cater to customer preferences, there is a research gap when it comes to analyzing the impact of the 3Ps at Kenya Commercial Bank. Previous research by Koech and Namusonge (2012) focused on transformational leadership and its positive effects on responsiveness, flexibility, and overall performance. However, a comprehensive investigation into the specific influence of the 3Ps on KCB's performance remains unexplored. Therefore, an opportunity exists for further research to explore the intricate relationship between the 3Ps and the bank's overall success. This research could provide valuable insights into how

KCB's commitment to people, planet, and profit contributes to its enduring prosperity and performance.

#### **4.3.1 People Oriented Strategies**

The participants underscored the bold procedures that advance organizational core strategies, with a particular focus on people. These efforts were associated with operational strategic responses. Consequently, the information system and ICT personnel were entrusted with preventing cyber security attacks and implementing firewall platforms that ensure security and privacy rights. The team heightened digital operational parameters. The involved stakeholders encompassed shareholders, analysts, fund managers, regulators, employees, communities, customers, executives, suppliers, and regulators, among others, emphasizing the paramount role of human capital for quality growth and prosperity.

The interviewer discovered a distinct separation of duties and abilities aimed at enhancing transparency and performance. The oversight personnel, including the KCB Group Board, Board Strategy Committee, Risk Committee, Group CEO, and KCB Subsidiary Managing Directors, held responsibility for reviewing, challenging, and approving the sustainability framework and strategy, while ensuring resource availability for sustainability implementation. Additionally, strategy implementation involved key roles such as Chief Operating Officer, Chief Financial Officer, Director of Information Technology, Head of Corporate & Regulatory Affairs, Director Credit, Chief Risk Officer, and Company Secretary, all of whom played crucial roles in leadership and implementing the sustainability strategy and developing innovative products and services to promote sustainability.

The respondents highlighted the criticality of communication, involving the KCB Legal Division, KCB Group Corporate Communication Department, Risk Division, and KCB Group Internal Audit. These entities organized and facilitated an internal and external communications strategy on KCB's program to stakeholders, providing proactive monitoring, persuasive guidance, and comprehensive reporting on overall sustainability risks. In Addition, participants stressed the digitalization of banking services, enabling speed and maximum output despite challenges. They were asked to rate these bank strategies based on their effectiveness in attracting and retaining customers, thus influencing overall performance. The streamlined operations led to heightened efficiency and effectiveness, resulting in reduced operational costs and significant business transformation. KCB's investments in longevity tools and equipment ensured the accomplishment of objectives, transforming the bank into an information powerhouse by addressing countrywide problems with necessary solutions.

The respondents emphasized that organizational core strategies efficiently addressed daily business operations, serving as the hallmark of organizational continuity and propelling advancements to meet stakeholder demands and needs. Organizational employees were recognized as the transformation engine of the organization, while expertise informed futuristic development and optimized capital utilization. The presence of active programs involving people solidified the bank as a powerhouse, with innovations driving upgrades in banking infrastructure. Brainstorming and benchmarking stimulated strategic thinking, bolstering the overall business outlook.

Interviewer found out that effective organizational core strategies stemmed from strong entrepreneurial leadership, fostering immense innovation and an open mindset. Respondents were asked about how organizational strategies influenced employees'

productivity at KCB Bank. Consequently, effective operational strategic policies served as pillars of persistence and resilience, designed with the utmost professional practices, innovation, and vision to transcend challenges and surpass expectations.

The respondents emphasized the human resource department's role in reviewing policies and implementing a user-friendly approach to ensure smooth operations concerning staff matters. Introducing changes in operational strategies facilitated adjustments, leading to human resource re-adjustment and alignment with initiated mechanisms, enhancing preparedness and reducing resistance to change. Human-centered mechanisms were established, instrumental in capacity building and raising awareness.

#### **4.3.2 Planet Oriented Strategies**

During the interview, the respondents were extensively questioned about the climate sustainability-related strategies and their performance. The interviewer was particularly interested in understanding the extent to which frequent changes in strategies contributed to enhanced performance. The planet-centered transformational strategies focused on areas like improving technology, fundraising, and operational tactics to combat the severe and life-threatening impact of global warming. Immediate transformational strategies were implemented to ensure swift adjustments. Metrics were utilized to provide a balanced view of the environmental impact, considering resource usage, emissions, effluent, waste, and the products and services produced, including energy efficiency, business travel, resource usage, e-waste, and water management.

The respondents revealed that opportunities were thoroughly examined, and concrete solutions were expedited promptly. Areas such as long-term profitability, risk management mitigation, community investment strategy, marketing strategy and

analysis, employee development, community health and well-being, corporate social responsibility, enterprise development, and employment practices were considered. These factors reflect the company's attitude toward its employees, suppliers, contractors, customers, and the wider society, and good social performance is crucial in ensuring the company's license to operate over the long term.

The participants emphasized the importance of environmental protection for KCB's sustainable future and broader impact on the planet. Embracing eco-conscious practices demonstrates social responsibility, builds a positive brand image, and garners trust from stakeholders. Complying with environmental regulations not only ensures legal adherence but also mitigates potential risks and costs associated with non-compliance. Adopting environmentally friendly initiatives leads to resource conservation, climate change mitigation, and resilience to environmental challenges, fostering competitiveness and attracting environmentally conscious consumers and investors. The firm's commitment to environmental protection positions it to contribute to a greener and more sustainable world.

The respondents were asked about the impact of the fast-paced and dynamic banking environment, and they highlighted the unique policies and their effects on performance. Digital platforms were implemented to advance transformation, training, accuracy, credible information, and the provision of appropriate solutions. This innovative approach facilitated faster service and instant problem-solving. Automation streamlined processes, stimulating creativity and imagination within the team. The participants engaged in comprehensive brainstorming, policy formulation, and benchmarking to ensure continuous improvement in organizational core strategies.

### **4.3.3 Profit Oriented Strategies**

The participants underscored the significance of implementing fundamental organizational strategies, which necessitated the integration of human capital, technology, resource mobilization, and meticulous attention to cash flows. The financial strategic responses played a pivotal role in the market, and the participants elucidated that comprehensive standards acted as the driving force for resource mobilization. Resource mobilization was fostered by adhering to high integrity standards, accountability, and utilizing resources solely for approved plans.

Participants posited that the role of people in KCB's transformation was crucial, encompassing shareholders, fund managers, financial analysts, regulators, employees, executives, communities, and customers, among others. According to respondents, employees were the driving force behind innovation, invention, and creativity, translating imagination into practical solutions to tailor KCB products to cater to customer preferences. The interviewer gleaned critical information on the integration of people and performance for long-term sustainability.

Tailored solutions propelled the bank to greater heights of profitability, with digital innovations such as electronic statements ensuring swift and convenient services, bolstering financial stability, and safeguarding clients' welfare. The participants emphasized the positive impact of innovative approaches, increasing scalability and the digital foundation of the bank, unlocking performance potential, enhancing fund management expertise, and protecting against economic turbulence, thereby resulting in significant investments. Prioritizing goals played a pivotal role in achieving maximum returns, reviving the business, fostering growth, and streamlining ventures while ensuring robust banking development and a flourishing culture.

A pivotal element of sustainability lies in the industry's success in generating wealth. Economic indicators transcend conventional financial reporting, describing wealth or value creation, distribution, and reinvestment for future growth, considering both human and financial capital.

The respondents vividly illustrated that organizational core strategies acted as the powerhouse for transformation and competitive advantage, steering the business in the right direction through well-formulated policies and driven, passionate goals. Employees and customers were regarded as the chief game-changers in the banking sector, essential for comprehensive growth in total income and the reduction of loan loss provision charges, driving performance by 74% in steady post COVID-19 recovery.

KCB Group PLC recorded a historic 74% rise in profit after tax for the full year ending December 2021, leveraging economic recovery across markets. Net profit surged to KShs.34.2 billion compared to KShs.19.6 billion a year earlier, fueled by increased income, efficient cost management, and lower credit provisions, resulting in higher returns to shareholders. The respondents emphasized the crucial role of innovation and customer retention for enhanced competitive advantage, with unique products and financial services expanding the customer base, while integration and diversification ensured seamless business continuity. Financial matters played an integral role in performance, enabling the organization to maintain buoyancy and agility through people-centered strategies, promoting sound financial health, and mitigating illiquidity.

Robust and vibrant strategies amplified objective and visionary cash flow management, ensuring swift service delivery and continuous business operation, empowered by innovations such as KCB M-Pesa, mobile money, KCB Bank Agents, ATM, EFT, Pesa Link, International Money transfers, Biashara Smart and M-Shwari in partnership with

Safaricom, KCB 2jijiri program, Inua program, among others. The robust procedures and policies pertaining to financial strategic responses received meticulous attention, evaluation, review, and execution in line with recommendations, authorizations, and approvals, culminating in transformative outcomes, heightened profitability, and fortified capital buffers.

The respondents highlighted how the activation of emerging plans and resolute campaigns against predicaments fostered feasible and viable operations, ensuring sustained business continuity and long-term viability. The midterm strategy review served as a crucial tool in monitoring progress and rectifying negative variances, with a major focus on timely service delivery and holistic adherence to enhance performance. Prudent resource management was stipulated to ensure sound implementation of projects meeting high standards.

According to the participants, the financial vibrancy of the organization relied on economic development and performance. The transition from past financial techniques to current ones enhanced productivity and facilitated scalable and efficient financial transactions. The hallmarks of financial strategic responses advanced project implementation, facilitated education and scholarships, and acted as benchmarks for all other departments.

The respondents concluded that profitability played a key role in sustaining the business, with well-crafted financial plans guiding the organization towards holistic performance. Increased capital productivity and advancements in real estate diversification expanded the market base and returns. The great economic outlook remained pivotal in the study, focusing on business strategies and the steps undertaken to realize chief objectives. KCB boasted a fundamental framework for safeguarding intellectual property and enhancing



performance, underpinned by benchmarking, sustainable investments, and continuous leadership training, bolstering business productivity.

The participants emphasized that strategic decision-making served as the catalyst for business growth and enhanced performance, leveraging capital efficiency, wealth management, invention, imagination, creativity, and innovation to propel KCB Bank to the forefront. The bank's analytical powerhouse and diverse range of financial services, including savings, transfers, lending, foreign exchange, international trade, customer investment services, and financial advice, contributed to increased business profitability.

#### **4.3.4 Grand Strategy of 3P's**

The interviewer compared the company's publications with the responses and discovered that over the past decade, the sustainability journey at KCB has been nothing short of remarkable. Based on the records and feedback from respondents, back in 2007 when KCB first embarked on this path, sustainability was not widely discussed, except for its association with the concept of inclusion. However, with the passage of time, it became evident that sustainability was not merely a passing trend; it was there to stay.

In 2008, KCB took a significant step by establishing the KCB foundation, demonstrating its commitment to corporate social responsibility and sustainable development. The company showcased its dedication to transparency and accountability by launching its first sustainability report, sharing its goals, and holding itself responsible for achieving them. KCB also launched the "Tuungane" account, supporting women and youth groups in their endeavors.

In 2009, KCB's green agenda took shape, guiding the organization's focus on critical environmental issues such as waste management, carbon and greenhouse gas emissions,

and global warming. Simultaneously, the organization launched KCB Insurance Agency Ltd to provide essential insurance services to its customers. Based on the respondents' explanations through the records, as the years progressed, KCB expanded its banking services to cater to various needs and demographics. In 2011, the organization pioneered agent banking with "KCB Mtaani," offering an alternative channel to KCB branches and ATMs. Internet banking solutions were launched, providing greater convenience to their customers. It also extended its services to the diaspora, recognizing the importance of reaching out to the global community.

KCB's commitment to sustainability went beyond its immediate operations. The company signed onto the UN Global Compact, demonstrating its dedication to ethical business practices and alignment with global sustainable goals. It also launched "KCB M-Benki and M-Shwari" reaching even more customers with mobile banking services. The KCB Foundation continued its impactful work, launching programs like "Mifugo ni Mali" and "Biashara Smart" in partnership with Safaricom, providing support to small and medium enterprises in the health sector.

In 2011, KCB approved the Social and Environmental Management System (SEMS), further solidifying its commitment to sustainable practices throughout its operations. The company held the first KCB suppliers conference, fostering collaboration and sustainability across its supply chain. As the business continued to grow, KCB recognized the significance of embracing technological advancements. It launched "KCB M-Pesa," combining mobile money with banking services to offer seamless financial solutions to its customers. Additionally, KCB joined hands with the Kenya Bankers Association to launch the Sustainable Finance Initiative Principles, reinforcing its commitment to sustainable finance practices.

The efforts to empower the community and support sustainable development did not go unnoticed. KCB adopted eight of the seventeen Sustainable Development Goals (SDGs), further integrating sustainability into its business strategy. Furthermore, KCB applied for GCF (Green Climate Fund) accreditation, showcasing its dedication to mitigating the effects of climate change and contributing to global environmental initiatives. In recognition of its endeavors, KCB was honored to be named the overall sustainability winner in the inaugural KBA SFI (Sustainable Finance Initiative) awards.

According to the respondents, reflecting on the past ten years, it is evident that sustainability has become deeply ingrained in the way KCB operates and thinks. The organization is proud of the progress made, but it also recognizes that this journey is ongoing. KCB remains committed to evolving, innovating, and finding new ways to make a positive impact on society and the environment while upholding the principles of sustainability.

The respondents concluded that the incorporation of sustainability into KCB's business has been a gradual and ongoing process. They expressed satisfaction in observing that KCB's employees, customers, and stakeholders in the industry have wholeheartedly embraced sustainability. Viewing through the lens of sustainability, KCB presents its business activities for the year, aligned with the Group Sustainability strategy. The publications and responses from participants also underscored the integration of the 8 Sustainable Development Goals (SDGs) that KCB has selected in alignment with its objectives.

For them, sustainability entails ensuring the long-term prosperity of KCB's business while contributing to economic and social development, preserving a healthy environment, and promoting a stable society. KCB has acknowledged the pivotal role sustainability plays

within the group and, consequently, has implemented diverse sustainability initiatives, embedding them into the business as part of its long-term strategic vision. KCB's sustainability framework encompasses four key domains – financial stability, economic, environmental, and social sustainability – all aligned with the 3Ps: People, Planet, and Profit. The respondents were probed about the performance parameters that drive changes and improvements in the overall business strategies. Demonstrating a firm commitment to transparency and accountability, KCB engages in sustainability reporting, which surpasses traditional reporting by encompassing ecological and social performance alongside financial performance (Annual reports). The business sustainability reporting adheres to the Global Reporting Initiative (GRI) standards, a comprehensive framework widely adopted across industries worldwide. Sector supplements, such as the Finance Sector Supplement, have been collaboratively developed in conjunction with the United Nations Environment Programme-Finance Initiative (UNEP FI).

The participants deliberated on the frequency and areas necessitating improvement, contributing to the refinement of firm strategies. Through this process, KCB has identified its substantial impacts on the economy, environment, and society based on material issues, with the respondents disclosing them in accordance with globally accepted standards. Since commencing their sustainability journey, KCB has published four Sustainability Reports in adherence to GRI standards.

As a signatory of the UN Global Compact, KCB is obliged to release an annual reporting document, demonstrating their ongoing commitment to its principles. The respondents were queried about the organizational core strategies directly influencing employees and their implementation and execution. KCB's dedication to sustainability remains

unwavering, with the firm continually striving to enhance its strategies and operations to create a positive impact on society and the environment.

#### **4.4 Discussion and Summary**

Drawing from the organizational core strategies, the participants emphasized that people, profit, and planet-centric plans aimed to promote the quality of life and enhance sustainability, with an integrated approach to drive quality performance. The strategies fostered diversity, knowledge, experience, and exposure, with innovative leadership initiating unique tactics to strike a balance between social and economic value. Result-oriented and goal-oriented intentions remained the key pillars of the organization, necessitating analytical skills and a comprehensive understanding of various issues. The respondents were queried about useful strategies and their impact on performance, as well as their experience with frequent changes in organizational core strategies. People emerged as game-changers, leveraging their unique capabilities to solve problems, address challenges, and drive increased efficiency, effectiveness, productivity, and performance while mitigating inherent risks.

As a consequence, business's achievements, triumphs, and performance hinge on visionary leadership (Obiru, Okwu, & Mwanikwere, 2011). Both internal and external personnel play integral roles in transforming Kenya Commercial Banks. Empowering employees, attracting customers, and expanding market shares are vital factors contributing to business success. The presence of competent employees and experienced managers is associated with the delivery of quality products and services (Rashada, 2012). The study examines the key pillars outlined by Kenya Commercial Bank (2022).

Participants indicated that KCB stands out as one of the major banks that have effectively navigated economic turbulence. According to Lunerberg (2011), people-centered strategies play a crucial role in driving the business forward. The company's strategies are crafted in response to business risks and prevailing opportunities. Maintaining a balance between risks and rewards is critical for sustaining the business's stability. Furthermore, organizational strategies incorporate the interests of the people. The businesses reinforce their operations through the alignment with Sustainable Development Goals (SDGs).

Respondent clarified that KCB relies on input and support from a diverse array of internal and external stakeholders for the continued success and sustainability of their business. The broad base of stakeholders includes investors, employees, customers, regulators, government, and communities. Additionally, there are stakeholders engaged on specific issues, who may indirectly impact the business and be affected by its activities. The bank is dedicated to safeguarding society by leveraging innovation, technology, and foresight to create financial products and solutions with widespread reach. They forge partnerships and adhere to sound governance, positioning themselves as leaders in addressing relevant challenges faced by the region, identifying potential risks and seizing opportunities. Transformation and changes stemming from organizational strategies are seen as integral to seamless operations and adherence to policies.

The rapidly evolving business landscape is currently focused on harnessing resources to optimize performance. KCB (2022) emphasized the pivotal role of a clean and conducive business environment. The formulation of a sustainable strategy, centered around maintaining a clean environment, has been prompted by the alarming concerns of global warming, pollution, and diseases resulting from environmental neglect. The World Bank

(2021) insists that all forward-thinking companies should prioritize environmental protection. Presently, a majority of companies engage in corporate social responsibility initiatives such as sponsoring tree planting, environmental clean-ups, and providing dustbins.

The respondents emphasized the crucial significance of a transparent framework that effectively enhances sustainable returns, emphasizing the paramount need for full disclosure to instill confidence among donors. The key areas of focus identified by the participants encompassed various critical aspects, including financial performance, economic development, sustainable banking practices, products and services, the adoption of innovative technologies, and strict adherence to regulatory compliance. These focal points collectively form the foundation for fostering a sustainable and resilient business environment, enabling organizations to thrive, adapt, and succeed in a rapidly evolving world while upholding ethical standards and meeting the expectations of stakeholders.

# **CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATION**

## **5.1 Introduction**

The chapter establishes the discoveries, summarises the reports, offers comprehensive suggestions, acknowledges the constraints, and elucidates the domains requiring further investigation. This pivotal section forms the bedrock of forward-thinking considerations by presenting recommendations and focal points for attention. It also furnishes significant landmarks that underscore the fundamental role played by theories, policies, and practices, thus contributing substantial value to the existing body of knowledge.

## **5.2 Summary of the Findings**

The research emphasized the pivotal importance of people-centric approaches in driving business success and transformation, particularly in the context of Kenya Commercial Bank (KCB). Participants underscored the role of human capital in fostering growth, innovation, and customer contentment. Strategies focused on empowering employees, attracting and retaining customers, and cultivating a positive work environment were recognized as fundamental drivers of the bank's achievements. Transformative leadership and active employee engagement emerged as crucial elements in enhancing organizational performance and ensuring long-term sustainability.

The findings underscored the escalating importance of eco-conscious methodologies in modern business landscapes. Respondents acknowledged the necessity of embracing environmentally responsible approaches to ensure the bank's continued viability. Environmental preservation and sustainability emerged as pivotal elements of the bank's comprehensive strategy for achieving long-term prosperity. Diverse initiatives, such as



afforestation, eco-friendly policies, and environmental restorations, were acknowledged as indispensable endeavors undertaken by multiple companies, including KCB, to contribute to a more ecologically friendly and sustainable planet. Nevertheless, the research also highlighted the need for increased focus on aspects like energy efficiency, waste management, and water conservation to effectively tackle environmental challenges.

Robust financial resilience and profitability were prominent focal points that surfaced among the study's respondents. The research underscored the paramount importance of fiscal well-being in ensuring the bank's sustained prosperity. Participants emphasized elements such as economic advancement, groundbreaking initiatives, risk mitigation, and astute capital allocation as pivotal catalysts for financial stability and expansion. Implementing strategies geared towards augmenting profitability, investment efficacy, and resource optimization were identified as indispensable factors driving the bank's overall financial prowess.

The overarching vision of the 3Ps (People, Planet & Profit) model emerged as an all-encompassing approach to foster comprehensive development and enduring growth. The research unveiled that harmonizing People, Planet and Profit initiatives was indispensable for the bank's triumph and sustained viability. Converging financial performance with environmental and societal concerns, such as eco-conscious banking practices and technological advancements, was deemed critical in attaining the 3Ps objectives. Participants acknowledged the interdependence of these strategies and stressed the importance of openness, disclosure, and judicious decision-making to propel the bank's overall prosperity and make a positive contribution to society and the natural world.

### **5.3 Conclusion**

In summary, the outcomes of this comprehensive investigation have illuminated the pivotal role played by human-centric, eco-centric, and profit-centric approaches in the metamorphosis and prosperity of enterprises, specifically within the context of Kenya Commercial Bank (KCB). Participants underscored the criticality of human capital in propelling progress, ingenuity, and customer contentment, emphasizing the significance of empowering employees and cultivating a positive work ethos. Concurrently, the study accentuated the escalating importance of ecologically sustainable practices, with a particular focus on initiatives contributing to a more green and healthier planet. Environmental preservation and sustainability emerged as vital constituents of the bank's blueprint for lasting success, strongly advocating eco-friendly methodologies and waste reduction. Nevertheless, the research also illuminated the necessity for heightened attention to areas like energy efficiency, waste management, and water conservation to effectively address environmental challenges.

Moreover, the investigation demonstrated that the successful integration of Sustainable Development Goals (SDGs) and well-crafted organizational strategies significantly bolstered businesses' profitability and investment potential. The amalgamation of financial and human capital considerations played a decisive role in attaining fiscal stability and augmenting shareholder value. Balancing risk management with innovation also emerged as pivotal factors propelling enterprises forward and ensuring their competitiveness in the market. However, the study also brought to light areas warranting further scrutiny and enhancement, such as more comprehensive integration of environmental protection into business strategies and broader adoption of sustainable practices.

In light of these discoveries, it becomes apparent that a holistic approach to business, one that takes into account the welfare of people, the planet, and profitability, is imperative for long-term success. Through empowering employees, embracing environmentally sustainable practices, and prioritizing financial stability, businesses can position themselves for sustained growth and prosperity. The implications of these findings extend far and wide, offering invaluable insights to enterprises striving to flourish in today's dynamic and competitive landscape. As firms endeavor to remain agile and resilient, the integration of people-oriented, planet-oriented, and profit-oriented strategies becomes a non-negotiable prerequisite for sustainable success.

The grand strategy of 3Ps, advocating environmental, economic, and social development, underscores the significance of balancing these interconnected dimensions. In gauging environmental impacts, metrics such as resource utilization, outputs, effluents, and waste play a pivotal role. The study reinforces the importance of environmental protection and the cultivation of a green, pollution-free environment. On the other hand, economic metrics scrutinize conventional accounting reports to ascertain value addition for shareholders, while considering dividend distributions and reinvestment. Both financial and human capital intertwine within these strategies, with a keen focus on overall operations and stakeholder treatment, paving the path towards sustained business longevity. Simultaneously, addressing societal concerns assumes a critical role, ensuring seamless business operations and fostering adaptability in the face of the unforeseen future.

In conclusion, the outcomes of this comprehensive study provide invaluable insights into the multifaceted strategies propelling business success and transformation. It accentuates the significance of a people-oriented approach, underscoring the pivotal role played by

human capital in driving progress, innovation, and customer satisfaction. Additionally, the study highlights the escalating importance of environmentally sustainable practices in securing the long-term viability of enterprises. The integration of people-oriented, planet-oriented, and profit-oriented strategies becomes an indispensable component of achieving sustainable success in today's dynamic and competitive business landscape. By placing paramount importance on fostering employee empowerment, safeguarding the environment, and ensuring robust financial stability, businesses can position themselves for enduring expansion and prosperity, all while making a constructive contribution to society and the planet. These discoveries serve as a priceless compass for enterprises striving to engender a profound and enduring influence, ensuring their tenacity in the face of perpetual flux and opportunities for advancement.

#### **5.4 Recommendation**

The core organizational strategies assume an indispensable role in fostering business continuity and propelling the advancement of distinctive products. Based on the study's revelations, it is advised that KCB Bank formulates core strategies that possess a high degree of intricacy, insusceptibility to imitation, and catalyze innovation and efficiency. These strategies must center around augmenting a diverse array of unparalleled products and pioneering approaches to harnessing existing markets, ultimately fostering sustainable economic development. Implementing scalable strategies shall serve as a navigational guide for financial performance, stimulating innovation, and amplifying productivity.

Furthermore, enterprises, including KCB, should give primacy to people-centric strategies that empower employees, cultivate a favorable work culture, and foster employee engagement. Investing in employee development and well-being yields

augmented ingenuity, productivity, and customer contentment. Creating an enabling work environment that prizes and supports the growth and professional advancement of employees contributes to the overall triumph of the organization. Companies must also embrace planet-oriented strategies that prioritize environmental sustainability through the integration of eco-friendly policies, waste management initiatives, and energy-efficient practices. Engaging in community-driven projects and cultivating partnerships with stakeholders will showcase corporate responsibility and attract environmentally conscientious clientele.

To ensure success, KCB Bank ought to formulate policies that underpin these strategies and leave an indelible footprint of comprehensive efficiencies. These policies must retain flexibility to swiftly adapt to evolving customer needs, as rigid policies may hinder decision-making and responsiveness to customer demands. Technological advancements warrant a sense of urgency, given their ability to cater to customers' ever-changing requisites.

Moreover, KCB Bank should concentrate on vibrant corporate social responsibility initiatives that uplift the well-being of society. This will engender loyalty, drive product repositioning, and facilitate effective dissemination of information. Prioritizing environmental conservation, extending educational scholarships, and combating fraudulent activities shall bolster the bank's positive image. An emphasis on marketing through social media, public relations, and customer care will elevate communication and extend the reach to a diverse spectrum of customers.

Furthermore, businesses must prioritize profit-driven strategies, encompassing astute financial management, risk mitigation, and strategic investment decisions. Ensuring robust profitability enables the delivery of value to shareholders, entices investors, and

maintains financial fortitude during economic volatility. Adopting a comprehensive grand strategy of 3Ps that carefully balances environmental, economic, and social development is indispensable. By aligning goals with sustainable principles, businesses can generate constructive impacts on society, curtail environmental footprints, and sustain financial equilibrium.

Regularly reviewing strategies and adapting to changing circumstances, collaborating with stakeholders, and fostering transparency will propel the advancement of sustainable practices. Embracing technological innovations will optimize business operations and enrich the customer experience. Leveraging technology for seamless transactions and bolstering cybersecurity will prove advantageous to the organization and allure tech-savvy customers. Effectuating these recommendations will situate businesses, including KCB, on the path to sustainable triumph in the dynamic and fiercely competitive business arena.

### **5.5 Limitation of the Study**

The primary limitation encountered in this study was the task of coordinating interviews with the four top management executives. From the outset, it became apparent through careful observation and verification that these top managements were heavily engrossed in a myriad of pressing matters, leading to tightly packed schedules. This posed a substantial challenge in securing their availability for interviews. Despite the initial difficulties, the researcher persisted with unwavering determination, making repeated requests and paying multiple visits to the headquarters in pursuit of engaging the potential respondents. After persistent efforts, the top management eventually yielded and consented to participate in the interviews.

Nonetheless, a significant obstacle that persisted throughout the process was the sensitive and confidential nature of the information sought from these high-level executives. To gain access to such privileged data, the researcher was obliged to emphasize the academic intent of the study, assuring the participants that the information would be treated with utmost confidentiality and solely used for scholarly purposes. This demanded a high level of flexibility and adaptability on the part of the researcher, who had to tailor their approach and adhere to the pace set by the top executives.

## **5.6 Areas of Further Research**

Further research opportunities stemming from the findings of this study offer promising avenues for understanding and enhancing the impact of sustainable strategies in the business landscape. Importantly, conducting a comparative analysis of people-oriented, planet-oriented, and profit-oriented strategies across different industries and global regions could elucidate the contextual factors influencing their effectiveness. Additionally, exploring the long-term impact of people-oriented strategies on employee satisfaction, retention, and overall organizational performance can yield valuable insights into the importance of employee empowerment and engagement for enduring growth.

Moreover, further research could delve into innovative approaches and technologies for environmental sustainability in the banking sector. Study on renewable energy, waste management, and carbon footprint tracking could redefine banking practices. Exploring how cultural and regional differences influence the acceptance and implementation of sustainability strategies could foster cross-cultural understanding and inform region-specific approaches to sustainability. Finally, research on the role of sustainable strategies in enhancing organizational resilience during crises and economic downturns can offer critical insights into the importance of sustainability for long-term business survival and

growth. By addressing these research areas, scholars and businesses can work collaboratively to advance knowledge and practices related to sustainable strategies, ultimately fostering a more sustainable and resilient business landscape.

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

KCB's execution of organizational core strategies and performance has been facilitated through a budget-intensive process, yielding significant returns. The bank's pursuit of prosperity, competitive advantage, innovation, creativity, and imagination fosters competence and relevance in the market. Market control and an entrepreneurial mindset have shaped the bank's performance, leading to the formulation of more strategies through benchmarking and brainstorming. The study anchored its approach on the Goal Setting Theory, promoting the formulation of bold plans, while the Resource Dependency Theory emphasized the importance of coexistence and collaboration for enhanced performance. The Open System Theory highlighted the significance of interdependence to drive KCB Bank's performance.

In summary, employee empowerment through training and fostering innovation and problem-solving skills are crucial elements. Bank's unwavering focus on offering meaning to lives, saving, lending and socio-economic empowerment by bridging the gap between depositors and borrowers drives its activities. To sustain success, policies revolving around people, planet, and profit-oriented strategies should undergo periodic amendments to align with prevailing trends. Intense professionalism and knowledge incorporation are necessary, alongside prioritizing training for innovation, research, and development. Hence, continuance adaptation and reinforcement of innovation aids KCB Bank to remain competitive and thrive in the dynamic business landscape.



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## APPENDIX: INTERVIEW GUIDE

### ORGANIZATIONAL STRATEGIES AND PERFORMANCE OF KENYA COMMERCIAL BANK

Level of Education.....

Experience in the bank .....

Current position in the bank.....

1. Which kind of strategies are available in the bank?
2. How many strategies have been useful? When?
3. What is usefulness of these strategies? Do they affect performance and in what extend?
4. Which section experience frequent changes in strategies?
5. Do you have frequent employee involvement? How does information flow?
6. Which areas and sections are affected by the strategies?
7. Which organizational strategies are efficient in KCB Bank?
8. Which changes have been witnessed from implementation and execution of strategies?
9. Which strategies impact directly on the employees? How?
10. Do these organizational strategies affect the employees' productivity of KCB Bank?  
The respondents were asked about organizational strategies affect the employees' productivity of KCB Bank
11. Which changes, transformation or decline caused by the organizational strategies?
12. How are these organizational strategies related with SDGs?
13. Do you consider the organizational strategies providing excellence performance? Which improvement is needed?
14. How frequent do you review strategies? Do they change performance?
15. Which performance parameters have been affected by the continuous changes in strategies?
16. Considering fast-paced and dynamic banking environment, which policies are unique to you? Which effect on performance?
17. What is the association between the bank strategies and environmental protection?
18. How do you rate these bank strategies on attracting and retaining customers which in turn may affect your general performance?
19. In your opinion, do strategies enhance the performance?