

**STRATEGY IMPLEMENTATION AT STANDARD CHARTERED
BANK OF KENYA**

**BY
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DECLARATION

This research project is my original work and has not been presented for examination to any other university.

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

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DEDICATION

I dedicate this research project to the Almighty God for His grace, mercy and blessings that have seen me through. This is also for my loving parents and siblings who encouraged me whenever I felt like giving up. Thank you for your understanding when I stayed away for long, either in class throughout the weekends, or in the field.

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ABBREVIATIONS AND ACRONYMS

CBK:	Central Bank of Kenya
CEO:	Chief Executive Officer
ISO:	International Standard Organization
SCBK:	Standard Chartered Bank of Kenya

ABSTRACT

Strategy implementation is a vital component of strategic management process in all organizations. However, transforming strategies into actions is a more complex and difficult task. Effective strategy implementation is necessary at Standard Chartered Bank Kenya Limited (SCBK) so as to realize its stretching strategic goals and assure its sustainability in the competitive banking industry in Kenya. The objectives of the study were to determine strategy implementation practices at SCBK and to establish factors influencing strategy implementation at SCBK. The study adopted a case study design. Primary data was collected by use of interview guides while secondary data was collected from audited financial reports, news bulletins, the official website and the strategic plan of SCBK. The interview guide was administered via personal interviews. There were a total of 7 interviewees. The interviewees included managers in charge of Finance, Operations and Risk, Trade, Human Resource Management, Marketing and Sales, Procurement and Credit and Lending functions at SCBK. Content analysis technique was used to analyze the qualitative data. The findings were presented in prose. The findings indicated that the strategy implementation practices at SCBK include: Emphasizing ethical practices, diligent persuasion of operating excellence, alignment of systems and people, establishment of annual objectives and consistent internal and external communication. Other strategy implementation practices at SCBK include: Use of persuasion to deliver desired outcomes, changes in the organizational structure, changes in the reward and incentive plans, establishing balanced organizational culture, delegation of duties, motivating employees, encouraging team work, minimizing resistance to change, restructuring and re-engineering of operation and retrenchment. The findings also indicated that the factors influencing strategy implementation at SCBK include: Flexibility of organizational structure, high adaptability to environmental change, quality of leadership, adoption of technology and globalization trends; and adherence to government regulations. The conclusions of the study were that emphasizing ethical practices, diligent persuasion of operating excellence, alignment of systems and people and consistent internal communication were the critical strategy implementation practices at SCBK. The recommendations for practice include the need for SCBK to embrace use of persuasion to deliver desired outcomes, changes in the organizational structure, changes in the reward and incentive plans, establishing balanced organizational culture, restructuring and re-engineering of operations as key strategy implementation practices. Policy recommendations for SCBK include the establishment of guidelines on how to enhance inspirational leadership, harmonized organizational culture, adaptability to change and adherence to government regulations in order to facilitate successful implementation of strategies at SCBK. Lastly, further studies are recommended so as to seek the views of a wider selection of employees at SCBK and other commercial banks in Kenya on how to establish a model that will ensure effective and efficient strategy implementation practices.

CHAPTER ONE: INTRODUCTION

1.1 Background of the Study

Strategy implementation is a vital component of strategic management process in all organizations, whether public or private. The notion of strategy implementation might look straight forward; strategy is formulated and then it is implemented (Otley, 1999). However, transforming strategies into actions is a far more a complex and difficult task (Aaltonen and Ikavalko, 2002). Implementation is an operation-oriented activity aimed at performance of business activities in a strategy –supportive manner. It is, therefore the most demanding and time consuming part of strategic management since it involves converting strategic plans into actions and results. Implementation of strategy involves assessing what an organization will have to do different or better; given its particular operating practices and organization circumstances in executing a strategy completely and achieving the targeted financial and strategic performances (Thomson, Strickland and Gamble, 2007). Many organizations face many challenges in strategy implementation ranging from weak management roles in implementation, a lack of knowledge and communication to guide their actions, unawareness or misunderstanding of the strategy, poor coordination, inadequate capabilities, competing activities within the working team, unfortunate marketing timing, uncontrollable environmental factors, misaligned operation and insufficient monitoring and evaluation of the process (Okumus, 2003).

Strategy implementation is anchored on certain strategic management theories, especially the McKinsey 7s framework (1982) and the institutional theory (1991). The McKinsey 7s framework was developed by Peters and Waterman as a tool for managing and covering all aspects of strategy in an organization. It maps seven

interrelated factors that influence an organization's ability to implement strategies. All components of the framework (strategy, skills, staff, style, systems, structure and shared values) are equally important and interconnected (Peters and Waterman, 1982). Institutional theory on the other hand focuses on the deeper and more resilient aspects of social structure, as explained by North (1991). Institutions are rules of the game or humanly devised constraints that structure human interaction. Rules can be formal or informal. According to this theory, institutions are necessary because of bounded rationality of human nature, information asymmetry and high transaction costs in all exchange activities. It also considers the processes by which structures, including schemes; rules, norms, and routines, become established as authoritative guidelines for social behavior. This theory considers the impact of the firms' environment and the cognitive, normative and regulative structures that surround the firms. It attempts to explain how these structures impact the actions and boundaries of the firm. These structures provide stability to actions, routines and cultures; define legitimacy and constrain action. The theory focuses on how institutions are created, how they pervade societies and industries and finally how institutions change over time (Scott, 2004).

Standard Chartered Bank Kenya Limited (SCBK) opened its operations in Kenya in 1911. The bank has operated in Kenya for over one hundred years and currently has 37 branches. The parent company of Standard Chartered Bank Kenya Limited is Standard Chartered Bank Limited domiciled in London, United Kingdom. The parent company has operations in Africa, Middle East and Asia. Its strategic intent is to be the best international bank leading the way in Africa, Middle East and Asia. SCBK operates in a dynamic and competitive environment but is keen on gaining a

competitive advantage and getting high returns on its shareholders' investments. Effective strategy implementation is, therefore necessary at SCBK so as to realize its stretching strategic goals and assure its sustainability in the banking industry. Currently, SCBK has incorporated formal and informal ways of communication in its structure. This not only ensures effective passing of information but also speeds up decision making process.

1.1.1 Strategy Implementation

Obtaining and retaining a competitive advantage requires organizations to consistently examine their environment both internal and external and respond accordingly by formulating appropriate strategies as well as ensuring their successful implementation (Ansoff, 1987). According to Steiner et al. (1989), implementation of policies and strategies is concerned with the design and management of systems so as to achieve the best integration of people, structures, processes and resources in reaching organizational objectives. Hrebiniak (1984) describes strategy implementation as the manner in which an organization develops, utilizes and amalgamates organizational structure, controls system and culture to follow strategies that lead to competitive advantage and a better performance. It is the translation of a chosen strategy into organizational action so as to achieve strategic goals and objectives (Pearce and Robinson, 1987).

Strategy implementation is anchored by operationalization and institutionalization processes. Institutionalization involves the adoption of new rules and norms that constitute a culture of an organization. Culture determines what it feels like to work in an organization. Rules and regulations that sustained old values have to be changed to

reflect new behaviors expected from individuals. Operationalization involves the actual adoption of new systems and processes. Systems and processes determine how work is done. There is need to make changes to the processes that underwrite the ability of organization to meet its customer expectations. This may mean devising and implementing new processes, modifying existing ones and training staff to use new systems. The implementation tasks put to test the strategists' abilities to allocate resources, design structures, formulate functional policies and take into account the leadership styles required, besides dealing with various other issues (Aaltonen and Ikavalko, 2002).

Strategy implementation involves a number of practices. Installing new systems and processes is usually important in implementing a strategy that will enhance the day to day activities of an organization (Daft, 2000). Employees involved must be trained and tested so that they effectively use it with minimal errors resulting. It is equally important to communicate to all the staff of new changes and set deadlines on the use of old systems. Adoption of new reward system can enhance implementation of a strategy that will raise the performance of the organization. Successful implementation of strategy could, however, be tougher as it is time consuming. It also has a wide array of managerial challenges and demands excellent skills. Uncertainties and unexpected issues could deter the implementation process. Resistance to change and difficulties to integrate efforts across groups may also be a source of its failure (Scott, 2004). Strategic implementation is critical to an organization's success, addressing the who, where, when, and how of reaching the desired goals and objectives (Thompson, 2007).

1.1.2 Banking Industry in Kenya

The banking industry in Kenya is governed by the Companies Act, the Banking Act, the Central Bank Act and the various prudential guidelines issued by the Central Bank of Kenya (CBK). CBK is responsible for formulating and implementing monetary policy. Over the last few years, the Banking industry in Kenya has continued to grow in assets, deposits, profitability and products offering. The growth has been mainly underpinned by an industry wide branch network expansion strategy both in Kenya and in the East African community region and automation of a large number of services which has made banks able to reach large masses (Central Bank of Kenya, 2013).

According to Central Bank of Kenya (2013), there are currently 43 licensed commercial banks. Out of the 43 banks, 30 are locally owned and 13 are foreign owned. The locally owned comprise 3 banks with significant shareholding by the Government and State Corporations and 27 commercial banks. The 3 government owned commercial banks include Consolidated Bank of Kenya, Development Bank of Kenya and National Bank of Kenya. The growth in banks has mainly been supported by the expansion of banks into new market segments and especially in East Africa, prudent risk management and enhanced economic prospects. This growth and investment opportunities have forced banks to re-examine their strategies and develop strategies that enhance service delivery and competitiveness in the industries. This has been in areas such as cost reduction through restructuring and going green initiative, employee satisfaction models, benchmarks, and recruitment of competent staff.

1.1.3 Standard Chartered Bank of Kenya Limited

Standard Chartered Bank of Kenya (SCBK) is a subsidiary of the British multinational financial conglomerate headquartered in London, United Kingdom, known as Standard Chartered Bank. Standard Chartered Bank is listed in London, Hongkong and Mumbai Stock Exchanges. SCBK commonly known as Stanchart, is a commercial bank in Kenya. It is one of the commercial banks licensed by the Central Bank of Kenya, the national banking regulator. The bank was licensed in 1910 with the first branch opened in Mombasa in 1911. It is headquartered in Nairobi (CBK, 2009).

The global strategic intent of Standard Chartered Bank Group is to be the best international bank, leading the way in Asia, Africa and the Middle East (SCBK, 2014). This strategic intent has been cascaded down to all subsidiaries of the Standard Chartered Bank Group including Standard Chartered Bank Kenya Limited (SCBK). In order to attain the stated strategic intent, the subsidiaries of the bank across the three global markets have embarked on strategy implementation practices that are unique to the specific subsidiary. Indeed, SCBK has its unique strategy implementation practices aimed at attaining the standardized global strategic intent of the Standard Chartered Bank Group (SCB, 2014). Therefore, the strategy implementation practices are being pursued separately but the factors influencing the strategy implementation practices are standardized across the Standard Chartered Bank Group. This creates a need to identify the current strategy implementation practices at SCBK and also establish the influence of the global standards and procedures on the strategy implementation at SCBK.

1.2 Research Problem

Strategy implementation has been described as an integral part of strategic management process. This is because it translates written goals and plans into results that could improve the organization's position (Hrebiniak, 2005). Numerous studies acknowledge that strategies frequently fail not because of inadequate strategy formulation, but because of insufficient implementation. The need for emphasis to strategy implementation today can be ascribed to several factors, among them greater likelihood of failures in implementing strategies, complexities in implementation, strategy implementation being considered less glamorous than formulation and practical difficulties in research involving middle level managers (Alexander, 1985). Strategy implementation has attracted much less attention in strategic and organizational research than strategy formulation or strategic planning. Alexander (1985) explains that it is being overlooked because of a belief that anyone can do it. People are also not sure what it includes and where it begins and ends.

Standard Chartered bank has been operating in Kenya for 100 years. Although the bank has continuously recorded good performance for many years, targeting premium customers in its portfolio, little research and documented work has been done on how strategy implementation is undertaken. Previous studies in the banking industry in Kenya have concentrated on particular competitive strategies adopted by various banking institutions, response strategies to competition and challenges of strategy implementation in the banking industry. This warranted the above study as it was not only to identify the factors that influence strategy implementation but also the practices involved.

Some scholars have conducted studies on various strategy implementation practices and the factors influencing strategy implementation practices of commercial banks in Kenya. Mumbi (2013) carried out a research on strategies adopted to achieve a sustainable competitive advantage by Standard Chartered Bank Kenya Limited. The study established that strategy implementation is more challenging than strategy formulation. Nyakundi (2010) investigated strategy implementation at Citi bank Kenya and noted bureaucratic processes linking the subsidiary with the mother company as a major hindrance in the execution of the firm's strategy. He recommended further studies to be undertaken on other commercial banks in Kenya on strategy implementation. Otieno (2013) carried out a study to determine what factors influence implementation of functional strategy at Barclays Bank of Kenya. Macharia (2013) conducted a study on strategy implementation at Chase Bank. The research found that the bank faces several challenges in strategy implementation. The study also concludes that factors leading to success in strategy implementation include clear aims and planning, a conducive climate, giving implementation priority, having abundant resources, an appropriate structure and implementing flexibly. However, no specific study has been conducted to establish the strategy implementation practices and the factors influencing strategy implementation at SCBK.

The few existing research studies, as discussed above, have not explicitly examined the strategy implementation practices and the factors that influence strategy implementation. To bridge this gap, this study sought to establish the strategy implementation practices and the factors influencing strategy implementation in commercial banks with a specific focus on SCBK. The research question for the study

was: What are the strategic management practices at SCBK and what factors influence strategy implementation at SCBK?

1.3 Research Objectives

The research objectives were as follows:

- i) To determine strategy implementation practices at Standard Chartered Bank of Kenya.
- ii) To establish factors influencing strategy implementation at Standard Chartered Bank of Kenya.

1.4 Value of the Study

This study was of great importance to academia, management and policy makers. Firstly, the findings of the study contributed to the existing body of knowledge on the strategy implementation practices and the factors influencing strategy implementation at SCBK. This would assist academic researchers to enhance existing theory and improve industry practice. In this way, the study would also act as a spring board for future research on strategy implementation practices and factors influencing strategy implementation in other commercial banks within the Kenyan banking industry and other markets in the world.

The findings of the study were of benefit to the Central Bank of Kenya (CBK) in its role as the regulator of commercial banks in Kenya. For instance, the findings on the strategic management practices at SCBK would influence the policies of Central Bank of Kenya especially those aimed at enhancing strategy implementation practices and regulating the factors that influence strategy implementation in commercial banks. The study's findings and recommendation would also assist SCBK to get a clearer

picture on what factors are critical in the implementation of strategy and the policies and regulations necessary to enhance the strategy implementation practices of the bank.

Lastly, the findings of the study have provided information to the management of SCBK on the common strategy implementation practices at SCBK and the factors influencing strategy implementation at SCBK. Such information would be utilised in planning on how to cope with the strategy implementation challenges at SCBK and other commercial banks within the Kenyan banking industry.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter presents the theories underpinning the study, the conceptual discussion on the concept of strategy implementation, the empirical findings on the strategy implementation practices and factors influencing strategy implementation in various organizations.

2.2 Theories Underpinning the Study

There are several definitions of strategy. This study is anchored on two important theories: Mckinsey 7-s model (1982) and institutional theory (1991). Peters and Waterman (1982) were colleagues and consultants at McKinsey & Company and they developed the 7s model in 1970s to help managers address difficulties in organizational change. The basic premise of this model is that there are seven internal aspects of an organization that need to be aligned if it is to be successful. The seven s is a framework for analyzing organizations and their effectiveness (Peters and waterman, 1982). It looks at the seven key elements that make organizations successful or not. They are: Strategy, structure, systems; style; skills; staff and shared values. They, further, categorized the elements into hard elements (strategy, structure and systems) and soft elements (shared values, skills, style and staff).The model is a tool for managerial analysis and action that provides a structure with which to consider a company as a whole, so that the organization's problems maybe diagonized and a strategy developed and implemented. The underlying concept of this model is that all the seven variables must be aligned for a successful strategic implementation.

Institutional theory on the other hand focuses on the deeper and more resilient aspects of social structure, as explained by North (1991). It considers the processes by which structures, including schemes; rules, norms, and routines, become established as authoritative guidelines for social behavior. Institutions are rules of the game or humanly devised constraints that structure human interaction. Rules can be formal or informal. According to this theory, institutions are necessary because of bounded rationality of human nature, information asymmetry and high transaction costs in all exchange activities. It also considers the processes by which structures, including schemes; rules, norms, and routines, become established as authoritative guidelines for social behavior. This theory considers the impact of the firms' environment and the cognitive, normative and regulative structures that surround the firms. It attempts to explain how these structures impact the actions and boundaries of the firm. These structures provide stability to actions, routines and cultures; define legitimacy and constrain action. The theory focuses on how institutions are created, how they pervade societies and industries and finally how institutions change over time (Scott, 2004).

2.3 Strategy Implementation

Argyris (1985) defines strategy formulation and implementation to include identifying opportunities and threats in the organization's environment, evaluating the strengths and weaknesses of the organization, designing structures, defining roles, hiring appropriate people, and developing appropriate rewards to keep those people motivated to make contributions. Strategy implementation requires a wide array of managerial challenges and demands excellent skills. Uncertainties and unexpected issues could deter the implementation process. Resistance to change and difficulties to

integrate efforts across groups may also be a source of its failure. An organization's strategy implementation has everything to do with ensuring accountability, making assumptions about business environment, assessing organizations capabilities and linking operations and people (Wessel, 1993).

In order to remain competitive and survive in a dynamic environment, an organization must formulate and implement strategies that are feasible to its vision and activities success, addressing the who, where, when, and how of reaching the desired goals and objectives Implementation involves putting into action the logically developed strategies. It is the summation of activities in which people use various resources to accomplish the objectives of the strategy (Higgins and Vincze 1986) According to Raps and Kauffman (2005), the implementation process covers the entire managerial activities including such matters as motivation, compensation, management ,appraisal and control processes which entail cascading strategy to all functional areas in such a way as to achieve both vertical and horizontal logic and enhance implementation of policies.

2.4 Strategy Implementation Practices

These are activities that are undertaken on a day to day basis by an organization to ensure that a formulated strategy is incorporated into the structure and culture for better results. During strategy implementation, managers use persuasion, new equipment, changes in the organizational structure or a reward system to ensure that employees and resources are used to make the formulated strategy a reality (Daft, 2000). There are several identifiable actions that characterize strategic leadership that positively contributes to effective strategy implementation, namely, determining

strategic direction, establishing balanced organizational culture and emphasizing ethical practices (Thompson & Strickland, 2003). Good strategy execution requires diligent pursuit of operating excellence. Systems and people should be aligned to ensure smooth running of day to day activities. Strategy implementation can be considered successful if things go smoothly enough that the company meets or beats its strategic and financial performance targets and shows good progress in achieving management's strategic vision (Thompson et al., 2007).

Implementing strategy is largely an administrative activity and its success depends on working through others, organizing, motivating, culture building and creating strong fits between strategy and how organization does things (Thompson & Strickland, 2003). The implementers should, therefore, be fully involved in strategy formulation so that they can own the process. Management issues in this case include establishing annual objectives, devising policies, allocating resources, altering existing organizational structure, restructuring and re-engineering. It also includes revising reward and incentive plans, minimizing resistance to change, matching managers with strategy, developing a strategy-supportive culture, developing an effective human resource function and if necessary, downsizing (Pearce & Robinson, 2007). Planning in strategy implementation is important as it will state clearly what is required. It will further give direction on how to accomplish strategy implementation.

Constant communication as a part of strategy implementation practices is important. This is because people assisting in implementation need to be informed on the plan, what it means to the organization and how they can contribute to its success. Two way communications with all employees is important as it will improve the

implementation process. It is also possible to comment, query and question about strategy implementation. It is equally important to identify work related objectives of employees during implementation since they influence decisions of the implementers (Aaltonen & Ikavalko, 2002).

2.5 Factors Influencing Strategy Implementation

Hrebianiak (2005b) identified several contextual factors that need to be elaborated while discussing strategy implementation. These factors are responsible for the success or failure of an intended plan of action. They are also interconnected hence affect each other directly or indirectly. They are: organizational structure and leadership, organizational culture, staff motivation, adaptability to change, technology and globalization, economic and political factors, competitors' strategies.

Organizational structure and leadership influence the process of putting into action strategic plans. Persons in superior positions have three overlapping leadership roles: managerial, entrepreneurial, and human and social capital building. Managerial role involves building and enforcing systems and procedures that ensure high standards of performance with equitable treatment of subordinates (Smith et al., 1992). Entrepreneurial role requires leaders to scan business environment and take strategic decisions in order to render the organization competitive and profitable. Human and social capital building role requires leaders to remain altruistic, accept strengths and weaknesses of their subordinates, help them overcome their deficiencies, enable them to perform well, and progress in their career (Wesson, 1964).

Organization culture can influence strategy implementation in an organization. Culture makes the difference across organizations and their productivity. Uttal (1983) defines organizational culture as shared values (what is important) and beliefs (how things work) that interact with an organization's structure and control systems to produce behavioral norms (the way we do things around here). Niehoff et al. (1990) suggest that the overall management culture and management style, driven by top management actions, are strongly related to the degree of employee commitment and these effects vary for different organizational settings. Organization's culture as a system of shared norms and beliefs tend to influence management structures. An organization's culture can be assessed through management style and operational practices.

Building on Vroom's (1964) expectancy-valence theory of motivation, Porter and Lawler (1968) proposed a model of intrinsic and extrinsic work motivation. Intrinsic motivation involves people doing an activity because they find it interesting and derive spontaneous satisfaction from the activity itself. Extrinsic motivation, in contrast, requires an instrumentality between the activity and some separable consequences such as tangible or verbal rewards, so satisfaction comes not from the activity itself but rather from the extrinsic consequences to which the activity leads.

According to Denison and Mishra (1995), adaptability refers to organizational capacity to redefine underlying character in response to large- scale change. In order to be able to adapt, organizations should have the capacity to interpret incoming signals and to adjust the organization accordingly. The author's further state: 'Thus, the adaptability hypothesis asserts that an effective organization must develop norms

and beliefs that support its capacity to receive and interpret signals from its environment and translate these into internal cognition, behavioral, and structural changes (Denison and Mishra, 1995).

Globalization refers to the web of linkages and interconnections between states, societies, and organizations that make up the present world economic system. Globalization creates new structures and new relationships, with the result that business decisions and actions in one part of the world have significant consequences in other places. Underlying and reinforcing these globalization trends is the rapidly changing technological environment, particularly in biotechnology, information processing, and telecommunications. Modern technologies have greatly reduced the cost of information and the capabilities to participate in the global economy (Dunning, 1993).

A government can participate in the financing of firms in a variety of ways: it can provide subsidies directly, it can encourage private banks through regulation and suasion to lend to politically desirable projects, or it can own financial institutions, completely or partially, itself. The advantage of owning banks as opposed to regulating banks or owning all projects outright is that ownership allows the government extensive control over the choice of projects being financed while leaving the implementation of these projects to the private sector (Hrebaniak, 2005). Ownership of banks thus promotes the government's goals in both the development and the political theories. In the former, ownership of banks enables the government both to collect savings and to direct them toward strategic long-term projects. Through such project finance, the government overcomes institutional failures

undermining private capital markets, and generates aggregate demand and other externalities fostering growth (CBK, 1993).

Competitor identification is a key task for managers interested in scanning their competitive terrain, shoring up their defenses against likely competitive incursions, and planning competitive attack and response strategies. It is a necessary precursor to the task of competitor analysis, and the starting point for analyzing the dynamics of competitive strategy (Smith et al., 1992). To maximize awareness, it is essential to survey the competitive landscape broadly in the initial stages of analysis. This can help managers avoid the dangers of a myopic approach to competitive strategy and will minimize the chance of being blindsided. It can reduce a firm's vulnerability to competitive blind spots (Zajac and Bazerman, 1991), which are particularly troublesome in settings in which industry boundaries are not well defined or are very fluid and changeable.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

This chapter presents an overview of the methodology that guided the study. It focuses on the research design, data collection tools and techniques, data analysis techniques and the data presentation techniques.

3.2 Research Design

The study was conducted through a case study design. A case study design is an ideal methodology when a holistic, in depth investigation is needed and is a more appropriate strategy for answering research questions which ask ‘why’ and ‘how’ and which do not require control over the events (Kathari,2000). In this study, the case study design was used to conduct an in-depth and comprehensive investigation of SCBK’s strategy implementation practices and factors that influence strategy implementation at SCBK. A case study design enabled an understanding of the reasons why certain decisions were made, how they were implemented (practices) and factors that influenced the implementation. Therefore, the case study design assisted the study to obtain comprehensive information on the research objectives.

3.3 Data Collection

Primary and secondary data were used in the study. Primary data was collected using interview guides. Interview guides provide the interviewer with greater freedom and minimal restrictions which facilitates better exposure of interviewees’ personal perspectives, their deeper thoughts, emotions and ambitions (Bromley, 1986; Paton, 1990).

Secondary data was obtained from SCBK News Bulletins, Strategic Plan and Human Resource Manuals. The information obtained from the secondary sources supplemented the information gathered from interviews to provide a comprehensive report on the strategy implementation practices and the factors influencing strategy implementation at SCBK. The interviewees consisted of 8 managers of SCBK. They included the Chief Executive Officer (CEO), head of Finance, head of Operations and Risk, head of Trade, head of Human Resource Management, head of Marketing and Sales, head of Procurement and the head of Credit and Lending. The interviewees were selected because they are involved directly in strategy implementation processes at SCBK.

3.4 Data Analysis

Content analysis technique was used to analyze the data. Analysis of the data was through comparison with theoretical approaches and empirical findings documented in the literature review. According to Mugenda and Mugenda (1999), content analysis involves observation and detailed description of objects, items or phenomena that comprises the sample and it is used to make inferences by retaining the initial content from respondents. The primary data from the personal interviews and the qualitative data from secondary sources were presented in prose form under two main themes representing the two objectives of the study: The strategy implementation practices at SCBK and the factors influencing strategy implementation at SCBK.

CHAPTER FOUR: DATA ANALYSIS, RESULTS AND DISCUSSION

4.1 Introduction

This chapter contains analysis of the findings from the study. The findings are presented in prose. The chapter is divided into four sections: General Information, Strategy Implementation Practices at SCBK, Factors Influencing Strategy Implementation at SCBK and Discussion of the Findings.

4.2 General Information

A total of 7 interviewees participated in the study. The interviewees included Manager of Finance, Manager of Operations and Risk, Manager of Trade, Manager of Human Resource Management, Manager of Marketing and Sales, Manager of Procurement and the Manager of Credit and Lending. The Chief Executive Officer could not be reached. The findings indicated that none of the interviewees had a working experience of less than 1 year or between 1 year and 5 years. However, 2 interviewees had a working experience of between 6 and 10 years, 4 interviewees had a working experience of between 11 and 15 years and only 1 interviewee had a working experience of 16 years and above. The findings also indicated that 6 interviewees were senior managers deployed as Functional Heads while 1 was also a senior manager but deployed as a Divisional Head. The 7 interviewees represented the six main operations of the bank including Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement.

4.3 Strategy Implementation at Standard Chartered Bank Kenya Limited

The researcher sought to determine the strategy implementation practices at SCBK. The interview guide sought to determine the existence of those strategy implementation practices stipulated in the literature review of this study. The strategy implementation practices that were the subject of the interview guide included: Use of persuasion to deliver desired outcomes, changes in the organizational structure, changes in the reward and incentive plans, establishing balanced organizational culture, emphasizing ethical practices, diligent persuasion of operating excellence, alignment of systems and people, delegation of duties, motivating employees, encouraging team work, establishment of annual objectives, minimizing resistance to change, restructuring and re-engineering of operations, retrenchment and downsizing and consistent internal and external communication.

The findings indicated that the managers in charge of Finance, Procurement and Operations and Risk at SCBK used persuasion as a strategy implementation practice at SCBK though to a small extent. The three managers also indicated that persuasion was used alongside other measures like encouragement of self-initiative, clear deadlines and stretching objectives. All the three managers indicated that persuasion was an important strategy implementation practice that could be used by managers at SCBK to deliver desired outcomes in Finance, Procurement and Operations and Risk Management functions.

The findings indicated that the strategy implementation practice of regular changes to the organizational structure was identified to be common at SCBK by the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human

Resource Management, Sales and Marketing and Procurement. The managers identified new products, new processes, new markets and high employee turnover as the forces driving the practice of changes in the organizational structure at SCBK.

The findings on the strategy implementation practice of a clear reward and incentive plan indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management and Procurement were of the opinion that the reward and incentive plan at SCBK had been in existence for over 10 years and had not been changed in any respect. The manager in charge of Human Resource Management indicated that the most contested parts of the reward and incentive plan at SCBK included cascading of unrealistic objectives, skewed bonus awards, inconsistent promotions and minimal salary increments.

The findings on the strategy implementation practice of establishing a common organizational culture indicated that the managers in charge of Finance, Operations and Risk Management; and Sales and Marketing functions were of the opinion that the organizational culture at SCBK was biased towards the importation of British culture to all the other markets of SCB group. The manager in charge of Human Resource Management was of the opinion that Asian culture was gaining more prominence in SCBK while the African culture had little room to thrive in other markets like Asia, Middle East and Europe.

The findings on the strategy implementation practice of maintaining ethical standards indicated that the managers in charge of Human Resource Management, Sales and Marketing and Procurement were of the opinion that ethical practices were

emphasized in their operations at SCBK. The common ethical standards for the Human Resource Management, Sales and Marketing and Procurement functions included avoidance of conflict of interest, commercial confidentiality, international accounting standards, financial sanctions, risk management practices and minimization of other business interests. The managers in charge of Finance and Operations and Risk Management held the view that the ethical practices were imposed on their staff instead of being inculcated through training, practice and consistent communication.

The findings on the strategy implementation practice of operational excellence at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that operating excellence was a basic requirement in their respective functions at SCBK. In addition, the manager in charge of Operations and Risk Management emphasized that operating excellence was the basis upon which the performance of employees at SCBK was measured. However, the manager in charge of Sales and Marketing underscored the importance of volumes of sales in the determination of the performance of employees.

The findings on the alignment of systems and people as a strategy implementation practice at SCBK indicated that managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that alignment of systems and people was a common strategy implementation practice at SCBK. The manager in charge of Human Resource Management also held the opinion that the alignment of systems and people could be achieved through consistent training, user acceptance tests,

system champions in every operation, dedicated information and communication experts and outsourcing of system administrators. However, the manager in charge of Operations and Risk held the view that rapid changes in systems was identified as an eminent threat to the alignment of systems and people at SCBK.

The findings on the implementation of delegation of duties as a strategy implementation practice at SCBK indicated that delegation of duties was a rare practice at SCBK. The managers in charge of Sales and Marketing and Procurement indicated that weak succession plans, risky nature of operations, high instances of fraud, high employee turnover and strict separation of roles were the major hindrances to the strategic management practice of delegation of duties at SCBK. However, the managers in charge of Human Resource Management and Sales and Marketing indicated that the practice of delegation of duties was common in their operations.

The findings on the strategy implementation practice of motivating employees indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that motivation of employees was a key strategy implementation practice at SCBK and was mainly executed through monthly town hall meetings where achievers were rewarded with instant cash and material rewards. The manager in charge of Human Resource Management also identified other means of motivating employees as payment of overtime for clerical employees, annual salary increments and overseas training sessions. However, the manager in charge of Finance indicated that there were no adequate budgetary allocations aimed at motivating employees at SCBK.

The findings on the strategy implementation practice of encouraging teamwork indicated that the practice was highly encouraged by the managers in charge of Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement functions at SCBK. However, the manager in charge of Finance indicated that the performance based reward system was a deterrent to team work since it introduced an element of competition among the employees. The managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement also indicated that team work was mainly practised within departments but interdepartmental teamwork was inadequate.

The findings indicated that the strategy implementation practice of establishing annual objectives was highly embraced at SCBK especially in Credit and Lending, Operations and Risk Management and Human Resource Management functions. The managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement indicated that the establishment of annual objectives was on a top down basis and was practised on an annual basis with mid-year and end year appraisals. However, the manager in charge of Sales and Marketing function indicated that performance objectives for the sales team at SCBK were reviewed on a quarterly basis.

The findings indicated that resistance to change was a common occurrence at SCBK in the Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement functions. However,

complete elimination of resistance to change was identified as work in progress. The managers in charge of Finance and Human Resource Management indicated that resistance from employees was higher among the older members of staff. The resistance was targeted at adoption of new processes, systems and procedures. The manager in charge of Human Resource Management indicated that the main tool for minimizing resistance to change was adequate training before introduction of new systems.

The findings on the strategy implementation practice of restructuring and re-engineering indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that there were frequent instances of restructuring and re-engineering of operations at SCBK. The managers indicated that the introduction of new products, services, regulations, systems and policies was the main cause of frequent restructuring and re-engineering of operations at SCBK. However, the managers were of the opinion that the frequent restructuring and re-engineering could be a threat to stability and consistency of standards at SCBK.

The findings on the strategy implementation practice of retrenchment and downsizing indicated that the managers in charge of Finance, Sales and Marketing and Procurement were of the opinion that retrenchment and downsizing was an occasional practice at SCBK. However, the managers in charge of Finance, Credit and Lending, Operations and Risk Management held the view that it is an eminent practice during instances of financial and economic crises. The manager in charge of Human Resource Management function also indicated that retrenchment and downsizing were

considered as the last option after re-engineering, restructuring, redeployment and natural attrition options.

Lastly, the findings on the strategy implementation practice of consistent internal and external communication indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement held the view that there was adequate internal communication at SCBK. The managers indicated that the main means of communication were internal electronic mail broadcasts. However, the manager in charge of Procurement indicated the need for simplified communications on matters related to policies and those addressing employee concerns.

The study also investigated the opinion of managers at SCBK on the role played by Organizational Structure, Leadership, Organizational Culture, Motivation, Adaptability to Change, Technology and Globalization, Economic and Political Factors, Competitors' Strategies and Government Regulations in shaping the strategy implementation practices at SCBK.

The findings on the role of organization structure in influencing the strategy implementation practices at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement indicated that the organization structure was considered as a key determinant of the effectiveness of strategy implementation practices at SCBK. The managers were of the opinion that the

organization structure affected the speed of implementing strategic practices and the efficiency in communication of the intended strategic practices.

The findings on the influence of the quality of leaders on the strategy implementation at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that there were varied levels of engagement and motivation from the leaders to the employees during the implementation of strategic practices at SCBK. The managers were of the opinion that most effective leadership styles were democracy and consensus building. However, the managers in charge of Finance and Procurement held the opinion that some instances required strict and firm leadership especially on matters dealing with observance of ethical standards.

The findings on the role of the organization structure on the strategy implementation practices at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that the existing organization culture at SCBK affected the attitude of employees towards new strategic practices. The managers indicated that the culture of resistance, lack of ownership and over criticism of new processes, systems and regulations was the main hindrance to the implementation of strategic practices at SCBK. However, the manager in charge of Human Resource Management was of the opinion that the international brand of SCBK and the culture of migrating best practice could positively influence the implementation of strategic practices at SCBK.

The findings indicated that motivation among employees had a high degree of impact on the implementation of strategic practices at SCBK. The managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement held the opinion that motivation of employees affected the accuracy, consistency, ownership and speed of performance in the implementation of strategic practices at SCBK.

The findings on the role of adaptability to change in the strategy implementation practices at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that adaptability to change was an overriding factor in the implementation of strategic practices at SCBK. The manager in charge of Human Resource Management held the opinion that adaptability to change was the solution to resistance to change, slow execution and poor teamwork among the employees during implementation of strategic practices at SCBK. However, the manager in charge of Procurement was of the opinion that adaptability to change was a result of high levels of employee motivation and right leadership hence could not be viewed as an independent factor that affects strategy implementation at SCBK.

The findings on the role of technology and operations on the strategy implementation practices at SCBK indicated that the managers in charge of Human Resource Management and Sales and Marketing were of the opinion that existing technology affected the speed, integration and accuracy of adopting new strategic practices at

SCBK. The manager in charge of Finance held the view that globalization was the main driver of the types of strategic practices that were adopted by SCBK. The manager in charge of Risk and Operations Management held the opinion that technology and operations was the highest influence of the strategy implementation practices in the risk management function of SCBK.

The findings on the role of economic and political factors in influencing the strategy implementation practices at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement held the view that the state of the economy determined the choices of strategic practices at SCBK. The manager in charge of Risk and Operations Management indicated that poor economic conditions necessitated dire measures like retrenchment and downsizing. The manager in charge of Human Resource Management also held the opinion that internal and external politics among the managers affected the nature and effectiveness of strategic practices at SCBK and also affected the levels of employee motivation, levels of resistance to change and effectiveness of re-engineering and restructuring practices.

The findings on the role of competitors' strategies on the strategy implementation practices at SCBK indicated that intelligence on competitors' strategic practices had a small extent of influence on the choices, speed and scope to which SCBK reacted to inform its strategic practices on matters related to its products, services and operations. The manager in charge of Risk and Operations Management indicated that the strategic intent of SCBK had an upper hand in influencing the strategic practices of SCBK with little focus on competitor moves.

Lastly, the findings on the role of government regulations in influencing strategy implementation at SCBK indicated that the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement were of the opinion that regulations on product and service content and quality, new processes, competition rules, tax regulations and general compliance to business ethics affected the priorities and emphasis placed on the requisite strategic practices at SCBK. For instance, the introduction of Total Cost of Credit calculator by Kenya Banker's Association has influenced strategy implementation by Credit and Lending department at SCBK. The manager in charge of Risk and Operations Management also held the view that government regulations included both Kenyan Government and British Government regulations due to SCBK's affiliation with its parent company, Standard Chartered Bank London.

4.4 Discussion of Results

The findings of this study were discussed in relation to areas of agreement and disagreement with theoretical foundations and empirical findings of previous studies. To start with, the findings of this study had many points of agreement with the findings of previous studies. Firstly, Mumbi (2013) established that strategy implementation at SCBK is more challenging than strategy formulation. This study also established that the implementation of strategy at SCBK was significantly affected by many factors ranging from organizational structure, leadership, organizational culture, staff motivation, adaptability to change, technology and globalization, economic and political factors, competitors' strategies and government regulations. The need to integrate all these factors so as to assure SCBK of success in

the implementation of its strategic practices is a confirmation that strategy implementation at SCBK is a challenging task.

Secondly, Nyakundi (2010) studied strategy implementation at Citi Bank Kenya and noted bureaucratic processes linking the subsidiary with the mother company as a major hindrance in the execution of the firm's strategy. Indeed, the findings of this study also identified leadership and wide government regulations as major factors determining the effectiveness of strategy implementation at SCBK. Therefore, this study confirms that the integration of host and parent countries' regulations creates bureaucratic chains that adversely affect the implementation of strategy implementation practices at SCBK and other international commercial banks.

Thirdly, Macharia (2013) conducted a study on strategy implementation at Chase Bank. The research established that Chase Bank faces several challenges in strategy implementation. The study also concluded that factors leading to success in strategy implementation included clear aims and planning, a conducive working environment, giving the deserved priority to strategy implementation practices, having abundant resources, an appropriate structure and flexibility in implementation of strategy. The findings of this study also identified organization structure, leadership and government regulations key factors that influence strategy implementation at SCBK. Therefore, this study has furthered the existing knowledge on the factors influencing strategy implementation among the commercial banks.

This study is anchored on the McKinsey 7-s Model (Peters and Waterman, 1982). The basic premise of McKinsey 7s Model is that there are seven internal aspects of an

organization that need to be aligned if that organization is to be successful in its strategy implementation practices. They are: Strategy, structure, systems; style; skills; staff and shared values. They, further, categorized the elements into hard elements (strategy, structure and systems) and soft elements (shared values, skills, style and staff).The findings of this study also underscored the importance of effective organizational structure, updated technology and globalization and compliance with government regulations as hard elements necessary for the successful implementation of strategic practices at SCBK. The findings also confirmed that appropriate leadership, right organizational culture, adequate staff motivation and adaptability to change were the soft elements necessary for the successful implementation of strategic practices at SCBK.

This study is also anchored on the Institutional Theory (North, 1991). The theory holds that organizational structures provide stability to actions, routines and cultures; define legitimacy and constrain action. The findings of this study also indicated that SCBK could enhance attainment of its strategy implementation practices by aligning with new technology and globalization trends, employee needs on motivation, recognition and rewards; government regulations on product and service quality; and international ethics and standards of operations. Therefore, the findings of this study agree with the propositions of the Institutional Theory which supports the need for strong institutions in enhancing effectiveness and efficiency in the implementation of strategic practices of organizations.

CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter provides a summary of the major findings of the study, conclusions based on the major findings of the study, recommendations for practice and policy based on the conclusions of the study; the conceptual, contextual and methodical limitations of the study and closes with suggestions for further study to address the conceptual, contextual and methodical limitations.

5.2 Summary of the Findings

The findings of this study indicated that at SCBK there are 5 strategy implementation practices that are practised by the Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement functions of the bank. The strategy implementation practices include: Emphasizing ethical practices, diligent persuasion of operating excellence, alignment of systems and people, establishment of annual objectives and consistent internal and external communication. Other strategy implementation practices that are not common to all the functions of SCBK include: Use of persuasion to deliver desired outcomes, changes in the organizational structure, changes in the reward and incentive plans, establishing balanced organizational culture, delegation of duties, motivating employees, encouraging team work, minimizing resistance to change, restructuring and re-engineering of operation and retrenchment.

Secondly, the findings of this study indicated that there are 5 common factors that influence the strategy implementation practices within the functions of Finance, Credit and Lending, Operations and Risk Management, Human Resource

Management, Sales and Marketing and Procurement at SCBK. These include: Flexibility of organizational structure, high adaptability to environmental change, quality of leadership, adoption of technology and globalization trends; and adherence to government regulations. Other factors that determine the strategy implementation practices at SCBK, although to a small extent, include: Harmonization of organizational culture, staff motivation, adaptation to economic and political factors and quick response to competitors' strategies.

5.3 Conclusions

Based on the major findings of this study, it can be concluded that at SCBK the major strategy implementation practices include: Emphasizing ethical practices, diligent persuasion of operating excellence, alignment of systems and people and consistent internal communication. The strategy implementation practice of external communication deserves emphasis through adequate financing of the external communications budget. Other strategic practices at SCBK that would need extensive training of employees in order to be implemented include: Use of persuasion to deliver desired outcomes, changes in the organizational structure, changes in the reward and incentive plans, establishing balanced organizational culture, delegation of duties, motivating employees, encouraging team work, minimizing resistance to change, restructuring and re-engineering of operation and retrenchment.

Secondly, the major findings of this study indicated that inspirational leadership; harmonized organizational culture; adequate staff motivation; adaptability to change and adherence to government regulations were significant factors in the implementation of strategy at SCBK. Therefore, it can be concluded that leadership,

organization structure, motivation, change management and government regulations are the main factors that influence strategy implementation at SCBK.

5.4 Recommendations for Practice and Policy

In order to improve its practice, SCBK needs to strengthen the strategic practices of ethical practices, diligent persuasion of operating excellence, alignment of systems and people and consistent internal communication. In addition, SCBK needs to embrace use of persuasion to deliver desired outcomes, changes in the organizational structure, changes in the reward and incentive plans, establishing balanced organizational culture, delegation of duties, motivating employees, encouraging team work, minimizing resistance to change, restructuring and re-engineering of operations and retrenchment and downsizing as its key strategy implementation practices.

In creation of policy, it is recommended that the management team at SCBK should craft policies that would enhance inspirational leadership, harmonized organizational culture, adequate staff motivation, adaptability to change and adherence to government regulations in order to facilitate successful implementation of strategic practices in the Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement functions at SCBK.

5.5 Limitations of the Study

Firstly, the findings of this study only focused on the concepts of strategy implementation practices and the factors influencing strategy implementation. Therefore, other related concepts in strategic management including efficiency and

effectiveness in strategy formulation and implementation were not tackled. This created a conceptual limitation due to the fact that the findings only focused on a few concepts in strategic management.

Secondly, the findings of this study were limited by the fact that the researcher only interviewed top management at SCBK including the managers in charge of Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement functions but did not incorporate the views of clerical and support staff at SCBK. This created a contextual limitation due to the fact that the findings would only be applicable to the stated functions at SCBK.

Thirdly, the choice of a case study design created a methodical limitation because the research design only allowed for an in-depth study of Standard Chartered Bank Kenya Limited in relation to its strategy implementation practices and the factors influencing strategy implementation at SCBK. Therefore, the findings of this study were holistically applicable to SCBK though they would serve as a point of information to the subsidiaries of Standard Chartered Bank Group and other commercial banks in Kenya.

5.6 Suggestions for Further Study

In order to address the conceptual limitation of this study, there is need to conduct another study that would focus on the concepts of efficiency and effectiveness in strategy formulation and implementation practices at SCBK or other commercial banks within the Kenyan banking industry. The new study will assist in providing a

wider view on the implementation of the strategic management concepts at SCBK and in the banking industry in Kenya.

In order to address the contextual limitation of this study, there is need to conduct a similar study that would consider the views and opinions of other employees, including the middle level managers, officers and support staff attached to the Finance, Credit and Lending, Operations and Risk Management, Human Resource Management, Sales and Marketing and Procurement functions at SCBK. The new study will assist in providing a wider perspective on the strategy implementation practices and the factors influencing strategy implementation at SCBK.

In order to address the methodical limitation of this study, there is need to conduct a survey of commercial banks in Kenya so as to provide an industrial perspective on the strategy implementation practices and factors influencing strategy implementation among the commercial banks in Kenya.

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APPENDICES

Appendix I: Introduction Letter

21st October, 2014

University of Nairobi,

P.O Box 30197

Nairobi.

Dear Respondent,

I am a student at the University of Nairobi pursuing an MBA degree with a concentration in strategic management. I am currently undertaking a research project in partial fulfillment of the requirements for award of the degree. The research seeks to establish

factors influencing strategy implementation and the practices in Standard Chartered Bank of Kenya.

This letter is to request for your cooperation in providing the information for all sections of the interview guide to enable me obtain the required information for this research. Please note that the information you provide will be treated as confidential and will only be used to complete the academic project course.

Yours sincerely,

Patricia Chemutai

Student ID NO: D61/60327/2013

Appendix II: Interview Guide

Instructions

Dear Sir/Madam,

You are kindly requested to answer all questions in this interview guide. The information that you will provide shall be treated with a high level of confidentiality and strictly used for the purpose of this research study. This study seeks to identify strategy implementation practices and the factors that influence strategy implementation at Standard Chartered Bank Kenya Limited.

Section I: General Information

1. What is your total working experience at Standard Chartered Bank Kenya Limited?
 - i). Less than 1yr ()

- ii). 1-5 years ()
- iii). 6-10 years ()
- iv). 11-15 years ()
- v). 16 years and above ()

2. What is the nature of your current role in the Organization Structure?

Nature of Role	
Chief Executive Officer	
Divisional Head	
Departmental Head	

3. What is the nature of operations in your current role?

Nature of Role	
Finance	
Credit and Lending	
Operations and Risk Management	
Human Resource Management	
Sales and Marketing	
Procurement	

Section II: Strategy Implementation Practices

4. Briefly explain how SCBK uses the following strategy implementation practices:

a) Use of persuasion to deliver desired outcomes:

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b) Changes in the organizational structure:

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c) Changes in the reward and incentive plans

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d) Establishing balanced organizational culture

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e) Emphasizing ethical practices

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f) Diligent persuasion of operating excellence

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g) Alignment of systems and people

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h) Delegation of duties

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i) Motivating employees

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j) Encouraging team work

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k) Establishment of annual objectives

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l) Minimizing resistance to change

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m) Restructuring and re-engineering of operations

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n) Retrenchment and downsizing

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o) Constant Internal and External Communication

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Section III: Factors Influencing Strategy Implementation

5. Briefly explain how the following factors influence strategy implementation at Standard Chartered Bank of Kenya:

a) Organizational Structure

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b) Leadership

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c) Organizational Culture

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d) Staff Motivation

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e) Adaptability to Change

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f) Technology and Globalization

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g) Economic and Political Factors

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h) competitors' strategies

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i) Government Regulations

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Section IV: Commentary

6. Comment on the strategy implementation practices at Standard Chartered Bank Kenya Limited:

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7. Comment on the factors influencing strategy implementation at Standard Chartered Bank Kenya Limited.

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THANKS FOR RESPONDING

END