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EFFECT OF AGILE STRATEGIES ON PERFORMANCE OF COMMERCIAL BANKS IN KENYA

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Abstract

Purpose: The main purpose of the study was to establish the effect of agile strategies on performance of commercial banks in Kenya.

Methodology: The study adopted descriptive research design. The target population for this study was 449 senior and middle level management staff of the commercial banks in Kenya. Sampling frame was drawn from the Operations, Human Resources and Administration, Finance, Sales and Marketing departments of the commercial banks. A sample size of 2017 was calculated using Nassiuma (2000) formula. The study selected the respondents using stratified proportionate random sampling technique. Primary data was obtained using self-administered questionnaires. Data was analyzed using Statistical Package for Social Sciences (SPSS Version 25.0). All the questionnaires received were referenced and items in the questionnaire were coded to facilitate data entry. After data cleaning which entailed checking for errors in entry, descriptive statistics such as frequencies, percentages, mean score and standard deviation was estimated. Multiple regression analysis was used to establish the relations between the independent and dependent variables.

Results: The study found out that commercial banks ensuring there is frequency of perspective review within their system it improves their performance. Further the study revealed that if commercial banks ensure there is high level of top team members collaborating and they have common interest while undertaking their tasks this improves the performance of commercial banks. The study revealed that level of ownership concentration leads to resource fluidity hence it improves performance of commercial banks. The study also revealed that number of cross-selling arrangement and number of strategic venture enhances performance of commercial banks.

Unique contribution of the study: The study recommended that commercial banks need to adopt the use of ICT in their daily operations, as ICT adoption was found to enhance internal efficiency through reduction of operational cost and thus enhancing management.

Key Words: Agile Strategies, *Performance and Commercial Banks*

1.0 INTRODUCTION

1.1 Background to the Study

In the modern business set-up, marketing stands to be the main point of focus among many Globalization and rapid technological developments have contributed to uncertainty and unpredictability in all sectors which have emphasized the importance of the ability of a financial institution to adapt to unexpected changes. Therefore, organizations need to tailor their operations to cope with changes in the operating environment. This has led to organizations adapting to the concept of agility. Banks with adaptability as one of their main characteristics can survive and prosper in today's environment. Foresight remains important today, but the unexpected cannot be modelled, and nor can it always be identified by reviewing converging trends and assessing their interdependent systemic impact. By their very nature, gathering storms and emerging opportunities generate consequences that cannot all be anticipated. Even when we set clear goals, we simultaneously and unconsciously establish barriers that undermine those plans competing commitments, assumptions, behaviors and beliefs (Sharma, 2017).

In present business environment, almost all banks operate in uncertain and dynamic competitive environments. There are many sources of changes, stemming from such factors as intensified global competition, reduction in lead-time and life expectancy of products, diversification of demand, and new technologies (Kale, 2017). Thus, the very characteristics that give an organization stability also generate resistance to change and reduce the probability of change. Organizations with adaptability as one of their main characteristics can survive and prosper in dynamic environment. Pradhan (2016) highlighted that organizational flexibility is an organization's capacity to adjust its internal processes in response to changes in the environment. Similarly, Child (2015) indicated that a flexible organization emphasizes on its ability to adapt and respond to change.

1.1.1 Global Perspective of Agile Strategies

In the entire world, according to Reed and Blunsdon (2012), the developed countries, change is one of the great certainties of banks life, and how well an organization responds is a measure of its agility. Banks today find themselves increasingly challenged by having to manage unpredictable and continually changing customer opportunities. Forecasts become unworkable and success is dependent on an ability to respond rapidly and flexibly to customer requirements, to change gear and immerse the organization in these new opportunities on a constant basis.

Agility is a unifying concept encompassing speed of reaction and acuity of reading environmental dynamics encompassing the ability to respond to changes in a timely and appropriate manner in the face of uncertain and rapidly changing competitive forces in the market place. Adegbite, Simintiras, Dwivedi and Ifie (2018) also highlighted that there is increasing recognition that agility is an imperative for success of contemporary firms as they face intense rivalry, globalization, and time-to-market pressures. Through organizational agility the firm is able operations with speed and surprise, without disrupting enhanced operational performance.

1.1.2 Regional Perspective of Agile Strategies

In the developing countries, the most important thing to achieve strategic agility, relate to the willingness to change, the internal readiness to adopt changes into environment, presence of and both physical and virtual knowledge exchange channels and the ability to sense changes in the market place. Agility has greater value in conditions of environmental changes as it enables firms to achieve a fit between supply side capabilities and the demand of the market (Fartashand, 2012).

The drive for regional and possibly global presence is currently on top of the agenda of most of the banks in the Nigerian telecommunication industry and in order to compete in a regional or global telecommunication marketplace, it is imperative for them to develop the capacity and capability to satisfy changing customer requirements effectively and efficiently, introduce new products and master the art of strategic alliances in line with the definition offered by Gehani above. In other words, there is a strong need on their part for strategic agility to deliver top of the range services nationally and internationally (Lasserre, 2017).

1.1.3 Local Perspectiveof Agile Strategies

In Kenya, according to Okoth (2015), financial institutions must be agile and able to see and remedy market changes quickly and easily to maintain and improve their operational performance. Firms that are not agile might find their customer base and competitive advantage reducing in the market due to a lapse in their operational performances. Organizations consent the fact that turbulence in the marketplace is uncontrollable and unpredictable, limiting firm's ability to respond effectively in a pre-planned manner. Firms are required to be agile as they will understand not only their current markets, product lines, competencies and customers, but also understand the potential for future customers, markets and the necessity of changing to meet those opportunities.

Agility allows a company to react more quickly than in the past. An agile bank proactively anticipates customer requirements and leads the emergence of new markets. Performance is often defined simply in output terms- the achievement of quantified objectives. In this study financial performance was measured in terms of profitability. Financial performance is a subjective measure of how well an organization uses its resources and assets to generate revenues. Financial performance includes the "measurement, of the results of an organization's policies and operations in monetary terms. The results are reflected in the organization's returns, assets, value added. Accounting measures have been the mainstay of qualitative approaches to organizational performance measurement (Ali, 2017).

1.1.4 Commercial Banks in Kenya

A commercial bank is a type of bank that provides services such as accepting deposits, offerloans, and basic investment products. They are licensed and regulated pursuant to the provisionsof the Banking Act and the Regulations and Prudential Guidelines. They are the dominantplayers in the Kenyan Banking system. There are there are 43 licensed commercial banks. Out ofthese, 40 commercial banks are Private where 27 are local financial institution and 13 haveforeign ownership and 3 are public financial institutions. (Central Bank of Kenya, 2013). Commercial banks are an important part of the Kenya financial landscape they also offer a widevariety of services, customer deposits , lending they also provide market-making activities inmunicipal, government and corporate bonds.

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Banks provide consulting and advisory services tocustomers as well as safekeeping and trust. Kenya's commercial banks like any otherorganization are open systems operating in a turbulent environment. Their continued survivaldepends on the ability to secure a "fit" with the environment (Mohamed, 2016).The commercial banks in Kenya are liable to many forms of risk which have triggeredoccasional systemic crises. These include liquidity risk where many depositors may requestwithdrawals in excess of available funds), credit risk (the chance that those who owe money tothe bank will not repay it), and interest rate risk (the possibility that the bank will become unprofitable, if rising interest rates force it to pay relatively more on its deposits than it receiveson its loan (Watuka, 2014).

Commercial banks compete for the same market share. This has led to stiff competition between banks as they offer customers with almost similar products. Furthermore, the emergence of microfinance and credit societies and also an upsurge in the number of commercial banks in the country is intensifying competition in the financial market. Customers are increasingly following special interests and an upsurge in the number of financial institutions needs poses greater challenges for the players in the industry (Gatoto, Wachira & Mwenda, 2015). Many commercial banks in Kenya have not attained the status of excellence they desire for quality of service. They fail miserably in their attempts to consistently satisfy the needs and wants of cosmopolitan and culturally diverse customers in the global village of the 21st century. Kinyua (2013) asserts that the banking sector has been subjected to a need to grow locally and internationally. This calls for the need to embrace an agile strategy, to improve bank performance in the country.

1.1 Statement of the Problem

Banking sector is an area that has attracted different investors and experienced rapid growth in the recent past (Ngugi & Karina, 2013). This includes changes in environmental and regulatory perspectives. Besides, banks have sought to go global, an aspect that has enhanced competition in the sector. Besides, globalization has intensified competition as firms are competing to gain access to the global resources. Similar to the global markets, the Banking industry in Kenya operates in a competitive but deregulated setting as banks embrace different strategies to enhance their financial performance.

Commercial banks in Kenya face challenges due to the dynamism of the environment in which they operate. Some of the challenges include declining interest margins, global financial crisis, increasing levels of inflation, exchange rate volatility, increased competition from banks and non-banks, technological changes, product improvement, and new regulations(CBK, 2017).The nature of banks business environment creates a need for more innovative and effective strategies in order to remain relevant in the industry. The level of conformity to strategies geared towards remaining relevant has attracted scholarly and market research, however. Some of the significant issues need to be addressed include cross-border strategies used in banking, customer service strategies, innovative and internet banking.

The business environment in which Commercial banks in Kenya operates in is very dynamic.This has necessitated the need to employ strategies to deal with an agile business environment. Measure of enhanced operational performance at Commercial banks in Kenya can be measured by its ability to ensure increased physical access to markets, enhanced trade environment and improved business competitiveness. A lag in agility capability may lead to Commercial banks in Kenya not achieving its strategic objectives. Further, Commercial banks in Kenya face challenges of increased employees' turnover coupled loss of important organizational information. Such scenarios have made competition even stiffer and therefore reduced operational performance. This indicates lapse in agility for the commercial banks industry players in Kenya to align themselves with changes in the industry. Considering the volatility of the industry in which these banks operate in, there is need for them to ensure that they are flexible enough to unanticipated changes in the banking industry (Ngugi & Karina, 2013).

2.0 LITERATURE REVIEW

2.1 Theoretical Review

2.1.1 Resource Based View

Resource based view as discussed by Barney (1991) points out that strategy is constrained by, and dependent on the firm's resource base. In support of the resource - based view, they argue that it is not the environment but the resources of the organization which form the foundation of the firm's strategy. A resource can be classified for example into financial, physical, human, organizational, technological and intangibles. Heterogeneous firm-specific resources and capabilities are the foundation of the resource- based view of the firm (Schulze, 2017).

Logic for generating and sustaining rents are derived from services of durable resources that are relatively important to customers and are superior, imperfectly imitable, specialized, imperfectly substitutable and are not entirely appropriable by others and cannot be traded in imperfect factor markets. A firm selects its strategy to generate rents based upon its resource capabilities and a dynamic fit with environmental opportunities such as customers, competitors and technology. Any agile organization must have adequate resources such as financial, physical, human, organizational and technology thus the relevance of resource-based view in this study Dierickyx & Cool, 1989).

Reliability, quality and speed have been identified as operational agility practices that enhance productivity. Reliability is the consistency of the product's or service's performance over time, or the average time for which it performs within its tolerated band of performance. Speed is the elapsed time between customers requesting products or services and their receipt of them. The main benefit of speedy delivery of goods and services to the operation's eternal customers lies in the way it enhances the operation's offering to the customer (Chirchir, 2015). Quality is the consistent conformance to customers' expectations. Consumers are becoming more sophisticated in their requirements and are increasingly demanding higher standards of service. To them service means customer satisfaction, customer delight, service delivery and customer relationship. Because of inseparability and intangibility features of services, quality of services in service business is usually more important than in manufacturing companies (Dadwal, 2017).

Therefore, an organization which is sufficiently resourced especially having a strong strategic sensitivity as well as fluidity of resources will perform better. Any agile organization must then have adequate resources such as financial, physical, human, organizational and technology thus the relevance of resource-based view theory in this study. This theory thus is very relevant in this study for it helps to understand resource fluidity variable under study.

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2.1.2 Theory of Strategic Balancing

This theory was developed by Deephouse (1999) and it directs attention to intermediate levels of strategic similarity where firms balance the pressures of competition and legitimation. Strategic balancing is founded on the premise that the strategy of an organization is partly comparable to the strategy of an individual. Certainly, the performance of organizations is influenced by the actors' behavior, such as the system of leaders' values (Friedman, 2017). An organization wavers between many antagonistic poles that signify cooperation and competition. This allows for existence of various configurations of alliances that disappear only if the alliance swings in the direction of a mainstream of poles of confrontation. Strategic balancing is comprised of three models which include: relational, symbiotic and deployment models (Friedman, 2017).

Competition attests to be part of the relational model and the model of deployment. It can be liable to undulation between the two aggressive strategies, one being primarily cooperative as depicted by the relational model and the other being predominantly competing as exemplified by the model of deployment. The organization can then take turns in adopting the two strategies so as to keep their relationship balanced. This argument is very close to that of Gitahi and Ogollah (2014). According to Gitahi and Ogollah (2014), there are three types of competitive relationships: competition-dominated, cooperation-dominated, and equal relationships. The latter is also comparable to the fluctuation between the relational model and the model of deployment as described by Barney (2002).

Competitive strategies, should concentrate on the management-needs recognition process. A number of African insurances have achieved this. Fleisher and Bensoussan (2015) used the key intelligence topics (KIT) process to identify and prioritize the major intelligence needs of senior management and the organization itself. This made sure that intelligence operations were successful and suitable intelligence was produced. Their approach is valuable since it allows corporate intelligence staff to recognize strategic issues and as a result senior management can guarantee that action is taken regarding the results given.

There are many additional advantages when there are linkages in an organisation which include an early warning system which can be created and this will allow possible threats to the organization and major players in the industry to be identified and monitored effectively. This theory of strategic balancing is important in this study thus it helps one to understand the need to have strategic linkages in any institution for it perform well.

2.1.3 Scientific Management Theory

The Scientific management theory is a theory of management founded by Taylor (1915) that analyzes and synthesizes workflows. Its main objective is improving economic efficiency, especially labor productivity. It was one of the earliest attempts to apply science to the engineering of processes and to management. Top management acknowledges that it does have some responsibility for management development. This is limited in the action concept to considerations of formal education and training (Ross, 2017). This responsibility is typically abdicated to the staff organization for education/training, with little or no real encouragement or involvement by members of top management in management development processes.

Management involves, planning, organizing, staffing, leading, and controlling. Planning involves selecting missions and objectives and the actions to achieve them. It requires decision-making – i.e., choosing future courses of action from among alternatives (Sharma &

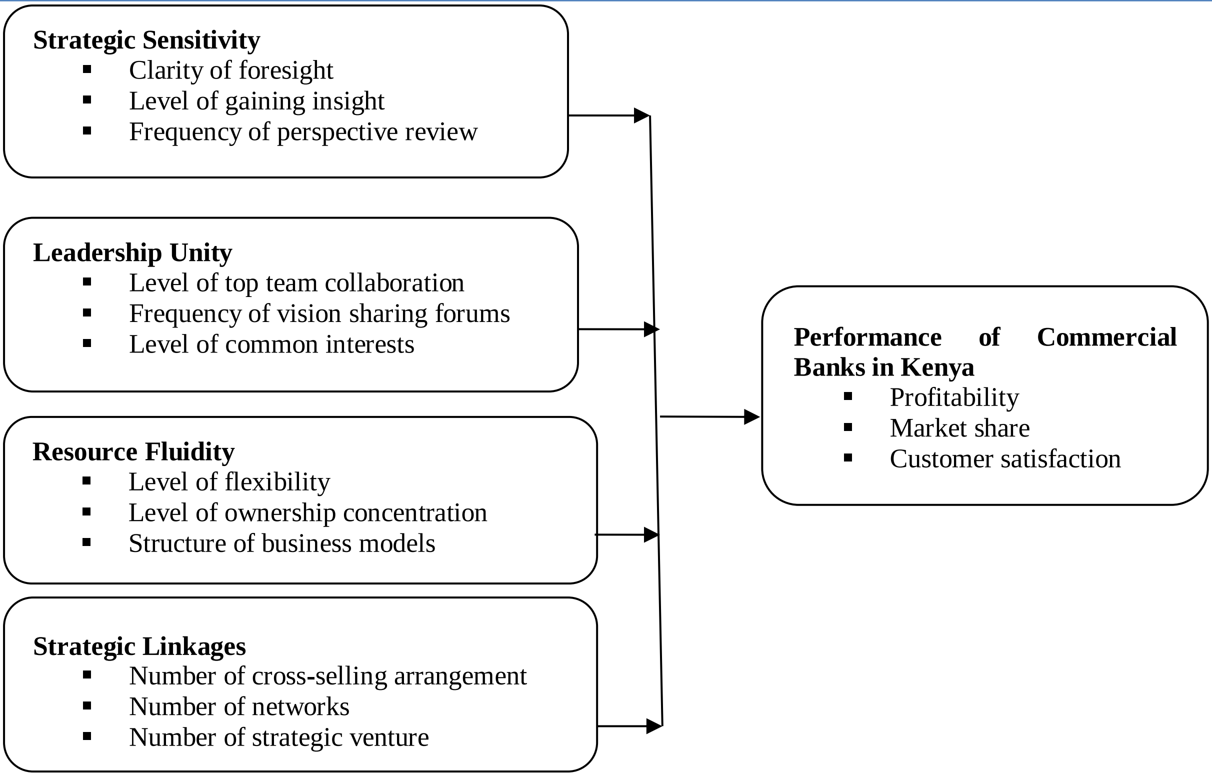
Thakur, 2015). Plans range from overall purposes and objectives to the most detailed actions to be taken. No real plan exists until a decision – a commitment 4 of human and material resources – has been made. In other words, before a decision is made, all that exists is planning study, analysis, or a proposal; there is no real plan. People working together in groups to achieve some goal must have roles to play (Grant, 2016).

Generally, these roles have to be defined and structured by someone who wants to make sure that people contribute in a specific way to group effort. Organizing, therefore, is that part of management that involves establishing roles for people to fill in an organization. Intentional in that all tasks necessary to accomplish goals are assigned and assigned to people who can do them best (Northouse, 2018). Indeed, the purpose of an organizational structure is to help in creating an environment for human performance. However, designing an organizational structure is not an easy managerial task because many problems are encountered in making structures fit situations, including both defining the kind of jobs that must be done and finding the people to do them (Scott & Davis, 2015).

Management is about solving problems that keep emerging all the time in the course of an organization struggling to achieve its goals and objectives. Problem solving should be accompanied by problem identification, analysis and the implementation of remedies to managerial problems (Cameron& Green,2015). Second, administration involves following laid down procedures (although procedures or rules should not be seen as ends in themselves) for the execution, control, communication, delegation and crisis management (Saikat, 2012). Third, human resource management should be based on strategic integration of human resource, assessment of workers, and exchange of ideas between shareholders and workers.

Organizational leadership should be developed along lines of interpersonal relationship, teamwork, self-motivation to perform, emotional strength and maturity to handle situations, personal integrity, and general management skills for this boosts leadership unity in an organisation. All organisation where leaders share the vision and mission with the staff they enhance performance hence this theory is relevant in explaining leadership unity variable under study.

2.2 Conceptual Framework



Independent Variables **Dependent Variable**

Figure 1: conceptual Framework

2.3 Empirical Review

Various studies have been done in relation to effect of agile strategies on performance of commercial banks in Kenya. Kiprotich (2017) who studied strategic agility and performance of small and medium enterprises in Nairobi Central Business district, Kenya found that hat human capital had the greatest effect on the on the performance of small and medium enterprises in Kenya; followed by management commitment and support, discontinuous innovation and organization structure in order of reducing effect. All the variables were significant ($p<0.05$). The study concludes that organization structure affects performance of small and medium enterprises firms in Kenya mainly through business units, coordination between departments, hierarchical arrangement of lines of authority and functional coordination.

The study also concludes that discontinuous innovations such as experimentation with new ideas and exploration of new paradigms affect performance of small and medium enterprises in Kenya. Bernadre *et al* (2009) conducted a theoretical review of flexibility, agility and responsiveness in the operations management literature: toward a conceptual definition of customer responsiveness. The aim of this paper was to clarify the differences between the terms flexibility, agility and responsiveness. According to the high quick and permanent increase in competition between manufactures and services firms, the rapid technological change, shorter product life cycle, and customer unwilling, the responsiveness of a firm become the most important capabilities necessarily to achieve competitive advantage.

However, operation management literature, indicate ambiguity regarding the use of the responsiveness construct.

This study sought to address the differences among flexibility, agility and responsiveness; add a contribution to the operation management literature by proposing empirical definitions and a conceptual differentiation between these terms constructs. A hierarchical interrelationship between the terms proposed, in which flexibility associated with the inherent property of systems that allows them to change within pre-established parameter; agility term used when it describes an approach provides for rapid system modification to face the unforeseeable and unpredictable changes, and responsiveness refer to a system behavior involving timely purposeful change in the presence of modulating stimuli.

Maingi (2016) did a study on strategic alliances in foreign market entry by commercial banks in Kenya. This study employed a descriptive and cross-sectional research design. The target population in the study was the Kenyan commercial banks with foreign market operations. Primary data was collected using a quantitative approach. The research instrument was divided into two major sections, requiring responses to various dimensions based on the Likert type scale for purposes of enabling easy rating /ranking of answers, coding and data analysis; and a closing open-ended section. The data collected was purely quantitative and it will be was analyzed by descriptive analysis. The descriptive statistical tools such as Statistical Package for Social Sciences (SPSS) and MS Excel helped the researcher to describe the data and determine the extent used. Data analysis used frequencies, percentages, means and other central tendencies. The Likert scales were used to analyze the mean score and standard deviation. The findings were presented using tables and charts.

Hallgren and Olhager (2009) did a study on lean and agile manufacturing: external and internal drivers and performance outcomes. This paper addressed the difference between lean manufacturing and agile manufacturing, explore lean and agile manufacturing in terms of internal and external drivers and the impact on performance. The study designed the research framework in that competitive intensity and competitive strategy are modelled as a driver of both lean and agile manufacturing. Competitive intensity designed as direct and indirect driver through competitive strategy. Competitive strategy modelled as manufacturing ability improvement in terms of cost, quality, delivery and flexibility. Data from 211 plants of high performance manufacturing from three industries and seven countries collected.

Zelbst (2010) evaluated the relationship among Market Orientation, JIT, QM, and agility. This research addressed the direct relationship between market orientation with just-in time, total quality management and agile manufacturing and its impact on operational and logistic performance. The study argued that these terms work together to enhance organizational capabilities of efficiency, quality and responsiveness that are important in gaining competitive advantage and for improving performance. The study also emphasizes that also market orientation, just-in time and total quality management are vital precursors to agility, which impacts on operational and logistic performance. A path analysis methodology performed in this study based on data collected from 104 manufacturing managers, supervisors and quality professionals. The study theoretical model incorporates ten hypotheses, each on is theorized as being have direct and positive impact.

Researchers according to the results concluded that market orientation is positively associated with just-in time, total quality management and agility manufacturing and also has indirect impact on operational and logistic performance through agility manufacturing.

Implementation of just-in time strategy is necessary precursor for the successful implementation of total quality management strategy, and implementation of total quality management is a necessary precursor for agility manufacturing. Agility manufacturing directly affects both operational and logistic performance, and also it indirectly impacts on logistic performance through operational performance.

Ogema (2017) conducted a study on lean and agile procurement strategies and performance at East Africa Breweries Limited. The study was a case study. The target population of this study comprised the staff working in East African Breweries headquarters. The study adopted stratified random sampling to select 20% of the staff in different departments at EABL. The study sample size was 38 team leaders. Descriptive statistics for the quantitative data included frequencies, percentages, mean scores and standard deviation. The relationship between independent variables and dependent variable was established using a multiple regression analysis. The study results were presented using charts and tables. The study found that East African Breweries have greatly implemented supplier relationship, lean supplier's practices, lean product management practices, Just in Time, lean thinking, lean warehousing practices and Kanban Systems with E-Procurement being been implemented in a moderate extent. The study concluded that waste management practices was greatly related to the performance at East Africa breweries limited Kenya, followed by demand management practices then behavioral practices while standardization practices had the least effect on the performance at East Africa breweries limited Kenya.

Doz and Kosonen (2010) did a study on embedding strategic agility a leadership agenda for accelerating business model renewal. Strategic discontinuities and disruptions usually call for changes in business models. But, over time, efficient firms naturally evolve business models of increasing stability - and therefore rigidity. Resolving this contradiction can be made easier by developing three core meta capabilities to make an organization more agile: strategic sensitivity, leadership unity and resource fluidity. This study reviews the underlying determinants of these capabilities, based on detailed research undertaken in a dozen companies who were re-conceiving their business models - among others, Nokia, easy Group, HP, SAP and Kone are used as examples. We propose a repertoire of concrete leadership actions enabling the meta-capabilities needed to accelerate the renewal and transformation of business models. To organize our argument, we borrow the three main dimensions of the strategic agility framework presented in our earlier work, and develop corresponding vectors of leadership actions, each of which can enhance a firm's ability to renew its business models.

Yauch (2011) conducted a study on measuring agility as a performance outcome. Agility concept first introduced in 1991 and has captured the attention of many manufacturers as the business environment became dynamic. However, it is difficult to determine whether the firm is agile or not and the level of its agility. Agility measurement methodologies has in a wide variety of types and styles, some relate to specific types of business process, some emphasize agility across supply chains, others relate it on individual business units, some focus on internal operational measure and ignore the business environment. The methodology used in calculating agility consists of separately assessing environmental turbulence and success, and then combining these into a final agility score, depending on a case study, and survey data collected from a variety of manufacturing plants, as well as inputs from a panel of manufacturing experts, the resulting agility index has several advantages: Applicable to any type of manufacturing organization, Agility assessment is possible for many types of manufacturers, Agility comparisons can be made between manufacturers in different industries, Repositions the expectation for what it takes to be considered successful and a useful framework for scholars and practitioners.

Fartash and Davoudi (2012) evaluated the important role of strategic agility in firms' capability and performance. Agility in firms has been recognized as a strategy to succeed in highly competitive and dynamic environments. Strategic Agility, not just manufacturing agility, is essential and required in today's hypercompetitive environment. This paper seeks to explore the element of 'strategic agility' and the implications of having strategic agility under different levels of environmental change. This study uses a Competence- Capability-Performance. Framework with the theoretical perspectives of dynamic capability, strength of weak ties and knowledge- based view of competitive advantage to explicate how a firm can implement strategies to build the required competencies to gain 'strategic agility capability'.

The importance of strategic agility on operational and financial performance under various levels of environmental change is explained .Onyema and Akanbi (2012) examined the influence of strategic agility on the perceived performance of manufacturing firms in Nigeria. The performance of a company depends on its activities and activities of its competitors, customers, suppliers, partners and governments. These activities could wholly have referred to as the business environment. Organizations must respond to the challenges and opportunities by the business pressures in order to survive or gain sustainable competitive advantages. The study indicated that strategic agility as measured by strategic sensitivity, collective commitment or leadership unity and source fluidity can have a significant impact on the performance of manufacturing firms. There was a recommendation that firms should be proactive rather than reactive in order to effectively deal with changes in the complex business environment and also improve their performance.

Mishra (2013) looked at some aspects of agility appraisement: empirical research and case studies in Indian perspective. The thesis highlights decision-making problems in relation to agility evaluation as well as appraisement of agile enterprises followed be suppliers' selection in agile supply chain. The study provides in-depth understanding on hierarchical interrelationship amongst various agility dimensions required to assess organizational as well as supply chain agility. Agility appraisement modules have been proposed to perform both in fuzzy as well as grey environment. Agility barriers have been identified as well. The outcome of the empirical research as well as case study conducted in two Indian industries (automotive and railway construction at eastern India) have been critically analyzed.

3.0 RESEARCH METHODOLOGY

The study adopted descriptive research design. The target population for this study was 449 senior and middle level management staff of the commercial banks in Kenya. Sampling frame was drawn from the Operations, Human Resources and Administration, Finance, Sales and Marketing departments of the commercial banks. A sample size of 2017 was calculated using Nassiuma (2000) formula. The study selected the respondents using stratified proportionate random sampling technique. Primary data was obtained using self-administered questionnaires. Data was analyzed using Statistical Package for Social Sciences (SPSS Version 25.0). All the questionnaires received were referenced and items in the questionnaire were coded to facilitate data entry. After data cleaning which entailed checking for errors in entry, descriptive statistics such as frequencies, percentages, mean score and standard

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deviation was estimated. Multiple regression analysis was used to establish the relations between the independent and dependent variables.

4.0 FINDINGS

4.1 Background Information.

4.1.1 Gender of the Respondents

The respondents were requested to indicate their gender. Table 1 presents their responses.

Table 1: Gender of the Respondents

	Frequency	Percent
Male	117	66.9
Female	58	33.1
Total	**175**	**100.0**

Most of the respondents indicated that they were male as shown 66.9% and the least were female as shown by 33.1%. This implies that most of commercial bank employees were male. This shows that the study was not gender biased in collection of data since all the respondents were considered irrespective of their gender.

4.1.2 Age Bracket of the Respondents

The study was interested in determining the age of the respondents. The respondents were required to indicate their age bracket and their responses were presented in Table 2.

Table 2: Age Bracket of the Respondents

	Frequency	Percent
18-25 years	72	41.1
26-35 years	52	29.7
36-45 years	43	24.6
46 and above	8	4.6
Total	**175**	**100.0**

As per the findings, most of the respondents indicated that they belonged to age bracket of 18-25 years as shown by 41.1%, age bracket of 26-35 years as shown by 29.7%, age bracket of 36-45 years as shown by 24.6% and the least belonged to age bracket of 46 years and above as shown by 4.6%. This shows that majority of the respondents were mature enough which made them to have diverse information on the subject under study and also cooperative in giving it. This information helped to determine the reliability and validity of the information the respondents they provided.

4.1.3 Highest Level of Education of Respondents

The study sought to determine the level of education of the respondents. The respondents were required to indicate their level of education whose responses were presented in Table 3

Table 3: Highest Level of Education of Respondents

	Frequency	Percent
O'level	30	17.1
Certificate/Diploma	113	64.6
Degree	21	12.0
Post graduate	11	6.3
Total	**175**	**100.0**

Most of the respondents indicated that their highest level of education was Certificate/Diploma as shown by 64.6%, followed by those who said its O'Level as shown by 17.1%, Degree as shown by 12% and the least were those that indicated that their highest level of education was post graduate as shown by 6.3%. All the respondents were learned and hence this therefore presents a pool of learnt respondents who could comprehend and give reliable information about the subject under study.

4.1.4 Years Worked in Commercial Banks

The respondents were asked to give their response on how long they had worked in commercial banks in Kenya. Table 4 presents their responses.

Table 4: Years Worked in Commercial Banks

	Frequency	Percent
Less than 5 years	46	26.3
Between 5 and 10 years	60	34.3
Between 10 and 15 years	42	24.0
Between 15 and 20 years	27	15.4
Total	**175**	**100.0**

As per the findings, most of the respondents indicated that they had worked in commercial banks between 5 and 10 years as shown by 34.3%, less than 5 years as shown by 26.3%, between 10 and 15 years as shown by 24% and the least indicated that they had worked in commercial banks between 15 and 20 years as shown by 15.4%. This shows that majority had worked in the commercial banks for long enough to comprehend and give reliable and accurate information on the subject under study. This implies that the respondents were aware of the agile strategies on performance of commercial banks in Kenya that have been adopted by the institution over time and hence they were better placed in giving out reliable information on the same.

4.2 Effect of Strategic Sensitivity on Performance of Commercial Banks

The study sought to find out the effect of strategic sensitivity on performance of commercial banks in Kenya. The findings presented were for extent of strategic sensitivity and extent of various statements of strategic sensitivity.

4.2.1 Extent of Strategic Sensitivity

The respondents were asked to give their opinions on the extent of effect of strategic sensitivity on performance of commercial banks in Kenya. Their opinions were presented in Table 5.

Table 5: **Extent of Strategic Sensitivity**

	Frequency	Percent
Low extent	15	8.6
Moderate extent	39	22.3
Great extent	80	45.7
Very great extent	41	23.4
Total	**175**	**100.0**

Most of the respondents indicated that strategic sensitivity affects performance of commercial banks to a great extent as shown by 45.7%, to a very great extent as shown by 23.4%, to a moderate extent as shown by 22.3% and the least indicated that strategic sensitivity affect performance of commercial banks to a low extent as shown by 8.6%.

4.2.2 Extent of Effect of Aspects of Strategic Sensitivity

The respondents were asked indicate the extent to which various statements of strategic sensitivity affect performance of commercial banks. Their replies were as shown in Table 6.

Table 6: Effect of Strategic Sensitivity

	Mean	Std. Dev.
Clarity of foresight	4.5829	.7134
Level of gaining insight	2.3886	1.2072
Frequency of perspective review	3.9714	.8195

From the findings, the respondents indicated that clarity of foresight as shown by mean of 4.5829 affect performance of commercial banks to a very great extent. The respondents also indicated that frequency of perspective review as illustrated by a mean of 3.9714 to a great extent affect performance of commercial banks. Further the respondents indicated that level of gaining insight as shown by a mean of 2.3886 have a low effect on performance of commercial banks.

4.3 Effect of Leadership Unity on performance of Commercial Banks

The study sought to examine the effect of leadership unity on performance of commercial banks in Kenya. The findings presented were for extent leadership unity and extent of various aspects on leadership unity on performance of commercial banks.

4.3.1Extent Leadership Unity

The respondents gave their opinions on the extent of effect of leadership unit on performance of commercial banks in Kenya. Table 7 presents their opinions.

Table 7: **Extent Leadership Unity**

	Frequency	Percent
Low extent	21	12.0
moderate extent	28	16.0
Great extent	68	38.9
Very great extent	58	33.1
Total	**175**	**100.0**

As per the findings, the respondents that leadership unity affects performance of commercial banks to a great extent as shown by 38.9%, to a very great extent as shown by 33.1%, to a moderate extent as shown by 16% and the least indicated that leadership unity has a low effect on performance of commercial banks as shown by 12%.

4.3.2 Extent of Effect of Various Aspects of Leadership Unity

The respondents were asked indicate the extent to which various aspects of leadership unity affect performance of commercial banks. Replies were as shown in Table 8

Table 8: Effect of Leadership Unity

	Mean	Std. Dev.
Level of top team collaboration	4.3486	.6854
Frequency of vision sharing	4.5829	.5899
Level of common interest	2.8343	.6704

From the findings, the respondents showed that frequency of vision sharing as shown by a mean of 4.5829 has a very great effect on performance of commercial banks. Further the results showed that level of top team collaboration as shown by a mean of 4.3486 greatly affect performance of commercial banks. Finally, the respondents also showed that level of common interest moderately affect performance of commercial banks as shown by a mean of 2.8343.

4.4 Effect of Resource Fluidity on Performance of Commercial Banks

The study sought to establish the effect of resource fluidity on performance of commercial banks in Kenya. Findings of extent of resource fluidity and effect of resource fluidity aspects were presented.

4.4.1 Extent of Resource Fluidity

The respondents were asked to indicate their views on extent of resource fluidity effect on performance of commercial banks in Kenya. Table 9 presents their views.

Table 9: Extent of Resource Fluidity

	Frequency	Percent
Low extent	30	17.1
Moderate extent	39	22.3
Great extent	17	9.7
Very great extent	89	50.9
Total	**175**	**100.0**

Table 9 presented the results which showed that most of the respondents indicated that resource fluidity has a very great effect on performance of commercial banks as shown by 50.9%, a moderate effect as shown by 22.3%, a low effect as shown by 17.1% and the rest of the respondents indicated that resource fluidity has a great effect on performance of commercial banks as shown by 9.7%.

4.4.2 Extent of Effect of Various Aspects of Resource Fluidity

The respondents were asked indicate the extent to which various aspects of resource fluidity affect performance of commercial banks. The replies were as shown in Table 10.

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Table 10: Extent of Effect of Various Aspects of Resource Fluidity

	Mean	Std. Dev.
Level of flexibility	4.3714	.7613
Level of ownership concentration	4.7029	.6368
Structure of business models	3.6229	1.0089

From the findings, the respondents showed that level of ownership concentration as illustrated by a mean of 4.7029 has a very great effect on performance of commercial banks. Further the results showed that level of flexibility and structure of business models has a great effect on performance of commercial banks as shown by a mean of 4.3714 and of 3.6229 respectively..

On the respondents view on resource fluidity, the respondents indicated that resource fluidity has enabled cross sell capability, reduces the risk levels to acceptable levels and with the resource fluidity the bank can quickly adapt to changes in the market. The respondents also indicated that banks are heavily reliant on resource fluidity especially technology and human resources. This is because banks cannot function efficiently without these resources and hence this reduces costs in situations whereby one employee can perform many tasks. Further, the respondents reported that flexibility and customer centric business models have improved on customer experience, increased income from NFI and improved customer convenience. Finally, the respondents indicated that resource fluidity has simplified the various work performance through better description roles and availability of resources to do the roles well.

4.5 Effect of Strategic Linkages on Performance of Commercial Banks

The study sought to determine the effect of strategic linkages on performance of commercial banks in Kenya. Findings of extent of strategic linkages and effect of strategic linkages aspects were presented.

4.5.1 Extent of Strategic Linkages

The respondents were asked to give their views on the extent to which strategic linkages affect performance of commercial banks in Kenya. Their views were presented in Table 11.

Table 11: Extent of Strategic Linkages

	Frequency	Percent
Low extent	13	7.4
moderate extent	34	19.4
Great extent	25	14.3
Very great extent	103	58.9
Total	**175**	**100.0**

As per the findings, the respondents indicated that strategic linkages affect performance of commercial banks to a very great extent as shown by 58.9%, to a moderate extent as shown by 19.4%, to a great extent as shown by 14.3% and to a low extent as shown by a 7.4%.

4.5.2 Effect of Various Aspects of Strategic Linkages

The respondents were asked indicate the extent to which various aspects of strategic linkages affect performance of commercial banks. Their replies were presented in Table 11.

Table 11: Effect of Various Aspects of Strategic Linkages

	Mean	Std. Dev.
Number of cross-selling arrangement	4.4057	.7038
Number of networks	4.5714	.5914
Number of strategic venture	3.4400	1.4446

From the findings, number of networks as shown by a mean of 4.5714 has a very great effect on performance of commercial banks, number of cross-selling arrangement as shown by a mean of 4.4057 has a great effect on performance of commercial banks and finally number of strategic venture has a moderate effect on performance of commercial banks as shown by a mean of 3.4400.

From the respondent's view, the respondents indicated that Commercial banks have grown their account number and cross transactions following synergy of share platforms, socio economic aspect of growth is increased, strategic linkages allow the bank to leverage on existing networks and gives its customers full financial services and that strategic linkage is what has made bank remain relevant. It has enabled banks to remain at par with competition thus remaining relevant. Further, the respondents reported that strategic linkages have led to increased product penetration among the existing customers thus increased pocket share, reduced marketing costs and bottom line increased revenue. In addition, the respondents indicated that strategic linkages have improved performance in NFI projection of banks for instance going for cheap deposits through lipa Karo and lipa na Mpesa selling's and increased product intake by customers. Finally, the respondents reported that through the linkages various departments within the bank have clearly defined workflow.

4.6 Performance of Commercial Banks

Further the study sought the trend of various aspects of performance by asking the respondents the values of the aspects over the last 5. Their opinions were presented in Table 12.

Table 12: Performance of Commercial Banks

	Mean	Std. Dev.
Profitability	1.7943	1.2699
Market share	3.7771	1.0123
Customer satisfaction	4.6000	.7878
Service quality	3.4686	1.1832

The respondents indicated that customer satisfaction as shown by a mean of 4.6000 had greatly improved for the last five years. Further, the respondents indicated that market share as shown by a mean of 3.7771 and service quality as shown by a mean of 3.4686 had improved for the last five years. Finally, the respondents indicated that profitability as shown by a mean of 1.7943 had decreased for the last five years.

4.7 Multiple Regression Analysis

This was conducted to determine the relationship between strategic sensitivity, leadership unity, resource fluidity and strategic linkages as the independent variables against the dependent variable performance of commercial banks in Kenya. The results were as presented in Table 13, Table 14 and Table15

Table 13: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error
1	0.833	0.694	0.687	1.047

From the study results, Table 14 is a model fit which establish how fit the model equation fits the data. The adjusted R^2 was used to establish the predictive power of the study model and it was found to be 0.687 implying that 68.7% of the variations in performance of commercial banks in Kenya are explained by changes in strategic sensitivity, leadership unity, resource fluidity and strategic linkages.

Table 14: Analysis of Variance (ANOVA)

Model		Sum of Squares	Df	Mean Square	F	Sign.
	Regression	430.013	4	107.503	96.440	1.12E-42
1	Residual	189.502	170	1.115		
	Total	**619.515**	**174**			

The probability value of 0.000 indicates that the regression relationship was highly significant in predicting how the strategic sensitivity, leadership unity, resource fluidity and strategic linkages affected performance of commercial banks in Kenya. The F calculated at 5 per cent level of significance was 96.440 this showed significance since F calculated is greater than the F-critical (value = 2.849) and p-value was less than 0.05, the overall model was significant.

Table 15: Regression Coefficients

	Un standardized Coefficients		Standardized Coefficients	t	Sig
	B	Std. Error	Beta		
(Constant)	0.753	0.131		5.748	.000
Strategic sensitivity	0.941	0.373	0.806	2.523	.016
Leadership unity	0.717	0.254	0.684	2.823	.007
Resource fluidity	0.871	0.329	0.793	2.647	.012
Strategic linkages	0.653	0.278	0.567	2.349	.024

The regression equation obtained from this outcome was: -

$$\mathbf{Y = 0.753+0.941X_1 + 0.717X_2 +0.871X_3 + 0.653X_4}$$

As per the study results, it was revealed that if all independent variables were held constant at zero, then the performance of commercial banks in Kenya will be 0.753. From the findings the study revealed that a unit increase in strategic sensitivity would lead to 0.941 increase in performance of commercial banks in Kenya. This variable was significant since p=0.016 is less than 0.05.

The study further revealed that a unit change in leadership unity would lead to 0.717 units change in performance of commercial banks in Kenya. The variable was significant since p-value=0.007<0.05.

Moreover, the study showed that if all other variables are held constant, a unit change in the score of resource fluidity would lead to a 0.871 change in performance of commercial banks in Kenya. This variable was significant since p=0.012 was less than 0.05.

Finally, the study revealed that a unit change in strategic linkages would change the performance of commercial banks in Kenya by 0.653. This variable was significant since p-value=0.024 was less than 0.000. Overall, strategic sensitivity had the greatest effect on performance of commercial banks in Kenya followed by resource fluidity strategy then leadership unity strategy while strategic linkages strategy had the least effect on the performance of commercial banks in Kenya. All the variables were significant since p-values were less than 0.05.

5.0 SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

The study found out that commercial banks ensuring there is frequency of perspective review within their system it improves their performance. Further the study revealed that if commercial banks ensure there is high level of top team members collaborating and they have common interest while undertaking their tasks this improves the performance of commercial banks. The study revealed that level of ownership concentration leads to resource fluidity hence it improves performance of commercial banks. The study also revealed that number of cross-selling arrangement and number of strategic venture enhances performance of commercial banks.

5.2 Conclusion

The study concluded that strategic sensitivity affects performance of commercial banks greatly and significantly. Having clarity of foresight boosts how commercial banks perform their tasks. Commercial banks ensuring there is frequency of perspective review within their system it improves their performance. Further level of gaining insight enhances performance of commercial banks. The study concluded that leadership unity affects performance of commercial banks greatly and significantly. The more frequent you share as a team the strategic sensitivity of the institution boosts its performance for this case under study it's the commercial banks being successful. Further if commercial banks ensure there is high level of top team members collaborating and they have common interest while undertaking their tasks this improves their performance.

The study concluded that resource fluidity has a very great and significant effect on performance of commercial banks. The study also concluded that level of ownership concentration leads to resource fluidity hence it improves performance of commercial banks. Further the study deduced that level of flexibility and structure of business models enhances performance of commercial banks. The study further concluded that strategic linkages have effect on performance of commercial banks. The study deduced that number of networks the bank has affects its performance positively thus leads to ensuring the commercial banks are more successful. The study also concluded that number of cross-selling arrangement and number of strategic venture enhances performance of commercial banks.

5.3 Recommendations

The study recommended that commercial banks should adopt full implementation of agile practices to experience improved productivity and be able to achieve the desired levels of competitive ability. The study recommends that commercial banks need to develop strategic alliances this is because by developing strategic alliances firms shares their excess and/or complementary capabilities and resources with others and create a new entity to get competitive advantages. The study also recommended that for commercial banks to rebuild strategic agility, they should focus on the management tools and leadership behaviors that enable companies to regain strategic agility once they have lost it, either because they have gained excessive momentum down a strategic trajectory that may take them into a dead end, or because stagnation has crept in, and the company has stalled strategically. Further the study recommended that commercial banks need also to embrace agile strategies as this was found to be positively related with organizational competitiveness and this leads to improved performance.

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