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Resource Allocation, Targets And Communication Are Strategic Management Practices For Organizational Performance: Evidence From Kenya

Edwin Kaguamba Wachira, Dr. Kipkorir Sitienei Chris Simon (Phd)
School Of Business, Kenyatta University, Box 43844-00100 Nairobi City, Kenya
School Of Business, Kenyatta University, Box 43844-00100 Nairobi City, Kenya

Abstract
Savings and credit cooperative organizations continue to struggle with stagnating organizational performance. Resource allocation, targets and communication are strategic management practices used to fix the problem. In the current study the aim was to establish the effect of strategic management practices on organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya. The study was founded on the principles of stewardship theory, resource-based view theory, and the McKinsey 7S framework. Descriptive research design was used. The unit of observation was Savings, Credit and Cooperative Societies, while the unit of analysis was the managers and heads of departments. Census was used on 12 deposit-taking savings and credit cooperative Societies and 72 managers plus heads of departments. The researcher used a self-administered questionnaire to collect data. The researchers determined Validity and computed coefficient of reliability of research Instrument. Data was analysed using descriptive and inferential statistics with the help of Statistical Package for Social Sciences version 28. The results indicated that resource allocation, targets and communication as strategic management practices had a statistically significant effect on organizational performance. According to the results, 62% of organizational performance by strategic management practices. It was recommended that there is need to increase resource allocation, develop guidelines and enforce policies related to communication practices.

Keywords: *Resources, Targets, Communication, Strategic Practices, Organizational performance*

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I. Introduction

Organizational performance

Organizational performance is the measure of the effectiveness, efficiency and environmental accountability of standards (Singh, Darwish & Potočnik, 2016). Organizational performance is a critical issue that affects the success of businesses and institutions worldwide (Jyoti & Rani, 2017). Organizational performance is defined as the degree to which a person meets expectations of how they should function or behave in a specific setting, situation, job, or circumstance (Lasater, Jarrín, Aiken, McHugh, Sloane & Smith, 2019). The history of the concept of organizational performance can be traced back to the early 1900s (Taouab & Issor, 2019). Poor organizational performance can lead to a decline in productivity, profitability, and competitiveness (George, Walker & Monster, 2019). In the early days, organizational performance was primarily measured in terms of financial performance (Ali, Ogolla & Nzioki, 2022). It is a global problem that affects organizations across the world, regardless of size, industry, or location (Díaz-Peña, Castillo Delgadillo & Mario Iván, 2022). At a regional level, organizational performance of institutions is influenced by factors specific to a particular geographical area (World Bank, 2023). Organizational performance is considered a national problem when it pertains to the overall economic development and competitiveness of a country (Ali, Ogolla & Nzioki, 2022). Savings and Credit Cooperative Organizations face challenges related to organizational performance (Kipai, 2022). The metrics used to measure organizational performance include financial performance measures, customer satisfaction, employee engagement, productivity, quality, and innovation (Worokinasih & Potipiroon, 2019; Chen & Deleon, 2020; Gallati, 2022; Bianchi & Bigio, 2022) Financial performance indicates organization's financial health and profitability (Kingsley & Harrington, 2022).In the current study profitability, capital adequacy (capital adequacy ratio), liquidity (liquidity ratio) and asset quality (loan repayment) were used to denote indicators of organizational performance as argued by Worokinasih & Potipiroon (2019) , Chen & Deleon (2020), Gallati (2022) as well as Bianchi & Bigio (2022).

Profitability is measured as the ratio of profit to revenue (Taouab & Issor, 2019). A higher profitability ratio indicates that an organization is more successful in generating profits from its revenue (Hugo & Fageräng, 2021). Profitability can be measured using various metrics, including profit margin which the ratio of profit to revenue, return on assets (ROA) and return on equity (ROE). Profit margin is the ratio of profit to revenue, return on assets measures the efficiency of an organization in generating profits from its total assets and return on equity assesses the profitability of an organization from the perspective of its shareholders (Almeida, 2021). Liquidity refers to capacity of an organization to fulfil its immediate financial commitments by using its existing assets (Feng, Lu & Wang, 2020). According to Feng, Lu & Wang (2020), a greater liquidity ratio often signifies a reduced likelihood of default, hence enhancing company's appeal to investors and creditors Cash flow management is a critical component of financial administration, since it guarantees that an organization has an enough amount of cash or cash equivalents to settle its obligations in a timely manner (Bianchi & Bigio, 2022). According to Taouab and Issor (2019), the liquidity ratio is a quantitative measure used in finance to assess the capacity of a financial organization to fulfil its immediate financial commitments by using its readily available assets. . Liquidity ratios have significance for both investors and creditors as they facilitate evaluation of a company's solvency and creditworthiness (Bianchi & Bigio, 2022).

According to Cohen & Scatigna (2016), financial institutions with a higher capital adequacy ratio have a greater capacity to absorb losses and maintain solvency. Capital adequacy refers to capacity of a financial institution to withstand losses and maintain its solvency (Simatupang & Franzlay, 2016). Metrics of capital adequacy used to assess and monitor a bank's financial strength and resilience include Tier 1 Capital Ratio (T1CR), Total Capital Ratio (TCR), Leverage Ratio, Non-Performing Loans (NPL) Ratio, Provisioning Coverage Ratio (PCR) (Simatupang & Franzlay, 2016). The calculation involves division of an institution's capital by its risk-weighted assets (Gallati, 2022). Asset quality is a term used to assess credit risk associated with assets (Kadioglu & Ocal, 2017). Loans often constitute a significant portion of a bank's asset portfolio and pose highest level of risk to its capital. According to Kadioglu & Ocal (2017), loans often constitute a significant proportion of a bank's assets and pose highest level of risk to capital. Non-performing loans (NPLs) refer to loans that are not being repaid in accordance with agreed-upon conditions (Worokinasih & Potipiroon, 2019). The evaluation of loan repayment serves as a valuable metric for assessing the performance of a financial institution (Worokinasih & Potipiroon, 2019). However, it is important to note that the measure alone does not provide a comprehensive understanding of underlying variables that influence loan payback (Han, 2019). According to Díaz-Peña, Castillo Delgadillo & Mario Iván (2021), a high non-performing loan (NPL) percentage indicates that a financial institution is facing difficulties in recovering payments from debtors

Strategic Management Practices

According to Sergio (2011), strategic management practices include activities undertaken by an organization to effectively direct and concentrate its resources towards the goal of optimizing shareholder value. Additionally, the practices involve development of plans that provide guidance for organization's future endeavours (Aboramadan & Borgoni, 2016). They include the practices and methods devised by a corporate organization to achieve enduring development, profitability, and sustained success over an extended period of time (Mayilvaganan & Raviselvam, 2016). According to Aboramadan & Borgoni (2016), strategic management practices comprise organizational structure used by a business to exercise control over its operations, allocate resources, facilitate achievement of firm goals and objectives, and promote favourable firm performance. Strategic management practices have been used as a mechanism to solve organizational performance issues (Wheelen, Hunger, Hoffman & Bamford, 2018).

Strategic management practice consists of three basic elements, strategy formulation, implementation, evaluation and control (Gure & Karugu, 2018). According to Willis (2018), strategic management practices include resource allocation, performance objectives, strategic communication, and strategy supervision. The performance of deposit-taking Savings and credit cooperative societies are greatly influenced by strategic management practices employed (Odero, Egessa & Oseno, 2019).According to Gabow (2019), strategic management practices involve critical dimensions of strategic intent, formulation, implementation, control of strategy. Resource allocation, targets, and communication as argued by Arab & Muneeb (2019), Gabow (2019), Maina (2019), Makau & Deya (2019), Nabutsiri & Nyaberi (2019), Sadiq (2019), Sigane (2019), Visedsun & Terdpaopong (2021) and Odero (2023) were used as indicators of strategic management practices in the current study.

Resource allocation is allocation of available resources to various purposes (Bazzy, 2017). It is a plan for allocating available resources, to right individuals within the organization (Bazzy, 2017). In the context of the whole economy, resources can be allocated through planning (Odusote & Akpa, 2022). In addition, resources include allocating resources to specific task areas, organising activities and resources needed for them, and taking project timelines and resource availability into account (Bazzy, 2017). Resource allocation plays a crucial role in strategic management as it involves distribution and optimization of resources to achieve organizational goals and objectives effectively (Ansoff, Kipley, Lewis, Helm-Stevens & Ansoff, 2018). It also helps organizations make informed and strategic decisions thereby enabling increased performance (Steiss, 2019). Resource allocation metrics are essential tools for organizations to assess how effectively they are utilizing their resources to achieve their goals (Odusote & Akpa, 2022). They include budget allocation, resource utilization rate, billable time utilization rate, resource capacity utilization, resource cost, resource output, resource allocation variance and resource productivity (Odusote & Akpa, 2022). In the current study, resource allocation was measured using budget allocation, human resource and technology as argued by Bazzy (2017), Ansoff, Kipley, Lewis, Helm-Stevens & Ansoff (2018) and Steiss (2019).

Setting of targets are measurable objectives that an organization sets for itself in order to track its progress and ensure that it is on track to achieve its overall goals (Kuvaas, Buch & Dysvik, 2016). They can be set for different levels of organization, from the overall organization to individual departments and teams (Song, Hu, Li & Fan (2022). High levels of change, such fast expansion or corporate reorganisation, are addressed by this technique, which is motivated by output determined by predetermined goals backed by performance indicators (Kuvaas, Buch & Dysvik, 2016). According to Song, Hu, Li & Fan (2022) targets help to align work activities with overall strategy, improve performance measurement, improve decision-making, increase motivation, and improve communication. By adopting effective goals, businesses can achieve their objectives more effectively and improve performance (Kuvaas, Buch & Dysvik, 2016). Metrics of targets include financial, operational, marketing, employee and customer metrics (Gupta & Baksi, 2022; Song, Hu, Li & Fan, 2022). To measure targets in current study, researchers used key performance indicators such as achievable as well as monitoring and evaluation as conceptualised by Gupta & Baksi (2022) and Song, Hu, Li & Fan (2022).

Communication is the process of conveying information about an organization's strategy to its stakeholders, including employees, customers, investors, and partners (Van der Molen & Gramsbergen-Hoogland, 2018). According to Van der Molen & Gramsbergen-Hoogland (2018), communication can be done through a variety of channels, such as employee communication, stakeholder communication and public relations. The specific channels that are used vary depending on an organization and its audience (Lee, 2022). However, all strategy communication should be clear, concise, and easy to understand. According to Battiston, Blanes i Vidal & Kirchmaier (2021), communication is vital in strategic management as it aligns stakeholders, motivates employees, fosters transparency and trust, ensures clarity and consistency, enables adaptability and flexibility, enhances decision-making, and engages external stakeholders. Key metrics of communication in organizations include employee engagement, social media engagement, employee feedback, message awareness, employee satisfaction with communication, understanding of key messages and behavioural change (Lee, 2022). Communication channels, frequency of communication and feedback in savings and credit cooperative societies were used to measure communication in current study as argued by Allen (2016), Grandien & Johansson (2016) as well as Van der Molen & Gramsbergen-Hoogland (2018).

II. Objectives

i.) To determine the effect of resource allocation on organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya.
ii.) To assess the effect of targets on organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya.
iii.) To determine the effect of communication on organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya.

III. Literature Review

Resource Allocation and Organizational Performance

Sadiq's (2019) aim was to determine how resource allocation strategy affected Kenya's water services boards' (WSBs') operational effectiveness. The resource-based theory, system theory, regulatory theory, and implementation theory served as the study's guiding theories. Both correlational and descriptive designs were used in the investigation. The study's target audience consisted of Kenyan Water Services Board workers. 150 workers made up the sample size. Kenya's water services boards' performance was significantly impacted by their resource distribution approach. The findings demonstrated that government laws, strategic information and communication technology, strategic infrastructure development, strategic personnel development, and strategic financial resources all significantly impact WSB performance. According to the report, the leadership of the water services board should show a dedication to staff development and employee empowerment in order to prepare future candidates for open positions. The point of departure is that this study was carried out in water services boards in Kenya which are public organizations whereas Deposit taking savings and credit cooperative societies are private for-profit organizations. The current study findings were that budget allocations had enhanced the performance of savings and credit cooperative societies.

Wanjiku & Anyieni's (2022) evaluated how performance of the Nyandarua County Assembly in Kenya was affected by resource distribution. The study used a descriptive research approach and was grounded on resource-based perspective theory. Members of Nyandarua County Assembly in Kenya and the management team provided data, which was then imported into SPSS v.25.0 for analysis. Regression and correlation analyses were performed along with descriptive and inferential analysis. According to the results of the regression study, resource allocation accounted for 0.721 (72.1%) of the performance. In addition, performance of the Nyandarua County Assembly had been favorably affected by the distribution of resources. The distinction in this case is that, while the Nyandarua County Assembly is a public organization and Savings and credit cooperative societies are private, for-profit businesses, their respective performance metrics diverge. The current study focused on deposit taking savings and credit cooperative organizations in Nyeri County, Kenya. The results in the current study showed that Savings and credit cooperative societies allocated a significant portion of its annual budget to initiatives aimed at improving member services.

The impact of resource allocation on the organizational performance of Kenyan cement manufacturing companies was studied by Ali, Ogolla, & Nzioka (2022). The survey design used was descriptive. Twenty9 employees from five of Kenya's top cement production enterprises were the target population. To gather data, the researcher used questionnaires. Both descriptive and correlational analyses were used to examine the data. The research concluded that the organizational performance of Kenyan cement manufacturing enterprises is positively and substantially influenced by resource allocation. According to the research, all divisions of cement manufacturing businesses should have enough human resources to use the finest recruiting and selection practices in order to prevent a shortage of workers. The starting point is that Savings and credit cooperative societies are in the financial services industry, while Kenyan cement manufacturing companies sell goods; this is a significant differential in terms of how performance is evaluated. The budget, human resources, and technology were the metrics used to assess resource allocation in the present research. Research results in the current study indicated that Savings and credit cooperative societies ensured that resources are allocated to high-priority areas.

Masya, Wamitu & Weru's (2022) studied how resource allocation affected the way strategies were implemented at the commercial bank branches in Machakos Sub County in Kenya. In the study, a descriptive research approach was used. The target demographic consisted of the organization's employees. According to the research, resource allocation significantly affects how well the banks execute strategies. The execution of a plan was impacted by resource allocation indicators, such as enough resources, timely resources, and resource distribution policies. In order to safeguard investors in the banking industry, the researchers advised the Central Bank of Kenya (CBK) to develop laws that would direct resource allocation and utilization throughout plan execution. However, the dependent variable in this study was strategy implementation as opposed to organizational performance that was used in the current study. In the current study, organizational performance was measured in terms of profitability, liquidity, capital adequacy and asset quality of deposit taking savings and credit co-operatives. The current study findings showed that allocation of human resource within Savings and credit cooperative societies was guided by the organization’s strategy.

Targets and Organizational Performance

Asmus, Karl, Mohne & Reinhart (2015) investigated how goal-setting affected employees' performance in an industrial production process at the Training Factory for Energy Productivity at the Technische Universität München in Germany. The number and quality of the constructed goods were checked, and the amount of compressed air used for each completed item was also recorded, in order to evaluate the participants' performance. Four groups in all, each in a distinct experimental environment, were established. Even without monetary incentives, the primary results demonstrated that goal-setting improves employee performance by 12–15% compared to no goals at all. This goes for the groups whose goal was to maximise either the quantity or quality of their work while using the least amount of energy. The point of departure in this study was that employee performance was the dependent variable. In the current study the focus will be on organizational performance. According to findings in the current study, the performance targets set by Savings and credit cooperative societies in Nyeri County, Kenya were realistic and challenging.

In the context of goal-setting theory, Pervaiz, Li & He (2021) studied the mechanism by which goal-setting involvement affects workers' proactive behaviour in China. 336 valid questionnaires from 20 service providers were gathered for the research. The validity and reliability of the survey were examined. The research showed that workers' proactive conduct is favorably impacted by goal-setting involvement. Belief in one's own insider status mediates the relationship between employees' active participation in goal-setting and their later proactivity. There is a positive modification to the goal-setting engagement of the power distance-perceived insider status of the employee connection. When it comes to the connection between workers' engagement in goal-setting and their proactive behaviour, power distance alters perceived insider status in a favourable way. The focus in this study was employee performance while in the current research it was organizational performance. Subsequently, the findings indicated that the Savings and credit cooperative societies ensured that targets were attainable and achievable.

Harrington & McCaskill (2021) studied on effect of goal characteristics at the personal and organizational levels on public workers’ perceptions of the fairness of performance in the United States of

America. The Federal Employee Viewpoint Survey (FEVS) data includes survey questions on the demographics of federal workers, how they see their working circumstances, and other relevant work experiences. Employees' perspectives on the equity of performance assessments were positively correlated with two goal-setting characteristics, according to this study. According to the results, public employees' perceptions of the fairness of their performance evaluations are significantly influenced by their level of intrinsic motivation. There is a positive correlation between federal employees' perceptions of performance review fairness and their levels of intrinsic motivation. This researcher analysed aims but did not focus how they were related to organizational performance. In the current study the focus was organizational performance of deposit taking Savings and credit cooperative societies in Nyeri County, Kenya. Targets in the present research were assessed based on indicators, like key performance, achievability, monitoring, and assessment. Findings in the current study indicated that Savings and credit cooperative societies conducted regular monitoring and evaluation of progress toward meeting targets.

Yitzhaky & Bahli's (2021) examined how goal setting determined fundamentals of target setting in relation to company performance in Canada. In the process, the researchers determined the factors influencing the correlation between goal setting and firm performance in addition to the many methods of assessment found in target setting . The study findings indicated that goal-setting may improve an organization's performance, but performance and targeting are linked in a complex and nuanced way. The researchers discovered that a company's financial performance may be significantly enhanced by adopting targeting. When using targeting, management must ensure that workers would consider increased productivity to be beneficial. Incentives that encourage an employee to go above and beyond current standards and accept new ones need to be provided as well. The business may be led in the correct direction by depending on industry standards and establishing goals that are consistent with respectable objectives. The researchers in the current study sought to establish the effect of strategic management practices on organizational performance. It was established that Savings and credit cooperative societies had well-defined key performance indicators.

Communication and Organizational Performance

A study in China by Xu & Xue (2018) employed theories of organizational communication and social information processing to examine the process mechanism of feedback quality and its impact on leaders' motivating language and, by extension, employees' task and contextual performance. The results demonstrated that leaders' use of motivating language improved both task and contextual performance, as well as employees' perceptions of the quality of their feedback. However, the sample size was 237 while in the current study it was 72. It was established in the current study indicated that Savings and credit cooperative societies communicated regularly on strategic goals and progress regularly.

Arab & Muneeb (2019) investigated how to improve organizational performance via effective communication, using Jalalabad City's private universities in Afghanistan. The findings demonstrated a favourable correlation between organizational effectiveness and effective communication. The findings really demonstrate a favourable correlation between organizational success and communication flow. For instance, an organization's performance would be excellent if its communication flows naturally and smoothly. Similarly, when people communicate well, they complete their jobs efficiently, which improves organizational performance. Furthermore, if barriers to communication are eliminated in an organization, staff members will carry out their duties without hesitation or second thoughts, which improve organizational performance. Knowledge sharing also plays a critical role in an organization because when staff members share knowledge; they become more alert, which improves organizational performance. In the study it was suggested that managers should work to establish an efficient communication system inside their companies, because it is a critical component of great organizational success. The services provided by public institutions, where the current study was conducted, are quite different from those provided by savings and credit cooperative societies. Metrics of organizational performance in the present research included asset quality, capital sufficiency, liquidity, and profitability. Research results in the current study indicated that Savings and credit cooperative societies used a variety of communication channels to keep members and employees informed.

An investigation was carried out to determine the impact of communication tactics on the effective execution of initiatives at the International Livestock Research Institute, located in Kenya by Guuru (2021)... Information was collected from 194 workers who participated in different initiatives in the organization. Descriptive and inferential analyses were done. Effective implementation of programmes was significantly influenced by three types of communication strategies which included outcomes-driven, multi-channelled, and participatory strategy. According to the study's findings, effective communication strategies were a major factor in ILRI's successful programme execution. As a result, the organization needed to develop a variety of communication methods to improve effective communication across all of its activities. The channels, frequency, and feedback were used in the present research in quantifying communication. According to the results of the current study, timely updates and reports are provided to all relevant stakeholders.

In another research, Okora (2021) studied how Kenyan telecommunications companies performed in relation to their communication methods. The communication theory served as the study's foundation. The research was done on a desktop computer. The results of the research indicated that effective communication styles improved performance. Passive, aggressive, submissive, manipulative, and forceful communications are the fundamental elements of communication styles. It was discovered that the organization should use the aggressive communication style the most. Performance was improved via integrated communication. The use of both contemporary and conventional communication methods is part of the integrated communication strategy. Using many communication channels or styles while conveying information is part of communication integration approach. The researcher concluded that organizations operate better when their members have efficient communication styles. It was also concluded that integrated communication improves performance hence businesses should implement it. In current research primary data was gathered using a questionnaire. In the current study communication enhanced performance of savings and credit cooperative societies.

IV. Methodology

Descriptive research design was used and the target population was 12 deposit taking Savings, Credit and Cooperative Societies in Nyeri County, Kenya. The unit if observation were 12 managers and 96 heads of departments. The researchers focused on managers and department heads since they play a crucial role in formulating and implementing strategies. They were resourceful persons in matters regarding organizational performance. A census was used. The researchers sought authorization from the relevant authorities including management of 12 deposit taking Savings Credit and Cooperative Societies. The researchers drafted the questionnaire via Google Form which is a web-based platform used for generating digital forms and surveys that include various sorts of questions. The researchers considered face, content and construct validity. Face validity refers to whether a test or assessment tool appears to measure what is intended to measure. Content validity involves how well a test covers all relevant aspects of the construct it aims to measure. Construct validity focuses on how a test measures the theoretical concept (construct) it intends to evaluate Bell, Bryman & Harley (2022). To test face validity, the researchers used feedback from pre-test. The feedback was incorporated in the questionnaire that was used in the main study. The researchers created the questionnaire using the indicators of strategic management practices and organizational performance, used literature review, to ensure construct validity. In order to determine contend validity a pilot study was carried out. Kothari (2017) asserts that validity is crucial since it leads to choosing the right tests to use. During the pilot study, the researcher assessed clarity, format and repeated questions and made amendments. The significance of reliability lies in its capacity to guarantee the accuracy and replicability of research findings (Saunders & Lewis, 2017). In the current study, the data gathered was assessed for internal consistency using Cronbach's alpha method, with the aid of Statistical Package for the Social Sciences (SPSS) version 28. A coefficient of 0.7 and above is accepted as argued by Ghauri, Grønhaug & Strange (2020). The computed numerical value was 0.933 hence the questionnaire was reliable. Data was analyzed using descriptive and inferential statistics.

V. Results

Table.1 Resource Allocation

	N	Mean	Standard Deviation
The savings and credit cooperative society ensures that resources are allocated to high-priority areas.	72	4.2	0.661
The savings and credit cooperative society allocates a significant portion of its annual budget to initiatives aimed at improving member services.	72	4.3	0.705
Budget allocations within the savings and credit cooperative society are strategically aligned with growth objectives	72	4.0	0.712
The allocation of human resource within the savings and credit cooperative society is efficient	72	3.7	0.807
Allocation to human resource is adequate	72	4.1	0.875
The allocation of human resource within the savings and credit cooperative society is guided by the organization’s strategy	72	4.3	0.775
The savings and credit cooperative society invests in modern technology to improve its operations	72	4.0	0.903
The savings and credit cooperative society invests in modern technology to enhance member service delivery.	72	3.9	0.846
Modern technology used by the savings and credit cooperative society has enhances its organizational performance	72	3.9	0.789
Budget allocations have enhanced the performance of this savings and credit cooperative society	72	4.1	0.844
Average		**4.0**	**0.792**

Source: Survey data (2024)

Savings and credit cooperative society allocates a significant portion of its annual budget to initiatives aimed at improving member services (mean of 4.3). Variation in annual budget was low (standard deviation of 0.705). Savings and credit cooperative society ensures that resources are allocated to high-priority areas (mean of 4.2). Variation in prioritization was low (standard deviation of 0.661).Allocation of human resource within the savings and credit cooperative society is guided by the organization's strategy (mean of 4.3). Variation in human resource allocation was low (standard deviation of 0.661). Allocation to human resource was adequate (mean of 4.1). Variation in adequacy of human resource allocation was low (standard deviation of 0.875). Budget allocation within the savings and credit cooperative society was strategically aligned with growth objectives (mean of 4.0). Variation in alignment of budgetary allocations was low (standard deviation of 0.712). Budget allocations have enhanced the performance of savings and credit cooperative society (mean of 4.1). Variation in budget allocations and performance was low (standard deviation of 0.844). The average mean of 4.0 demonstrates that resource allocation was implemented with a view to enhance organizational performance which didn't vary (standard deviation of 0.792) . According to results of the study, savings and credit cooperative society allocated a significant portion of its budget to human resources and technology to enhance service delivery and therefore increase organizational performance. This is similar to results of a study by Masya, Wamitu & Weru (2022) where resource allocation indicators, like timely allocation of resources, resource allocation policy and adequacy of resources, had an influence on strategy implementation. The study was carried out in banks. Ali, Ogolla & Nzioki (2022) also found that resource allocation positively and significantly influences organizational performance of cement manufacturing companies in Kenya. However, the study was carried out in cement manufacturing firms in Kenya. Similarly, Wanjiku and Anyieni (2022) found that resource allocation had positively affected the performance of Nyandarua county assembly in Kenya. However, the study was carried out in a public organization -Nyandarua County Assembly in Kenya which greatly differs with the operations of a savings and credit cooperative society.

Table 2. Targets

	N	Mean	Standard Deviation
The savings and credit cooperative society has well-defined key performance indicators	72	3.94	0.857
KPIs are aligned with to strategic goals	72	4.05	0.812
KPIs help in measuring progress effectively.	72	4.2	0.749
The performance targets set by the savings and credit cooperative society are realistic	72	3.94	0.605
The performance targets set by the savings and credit cooperative society are challenging	72	3.73	0.692
The organization has proper structures that support the achievement of set targets.	72	3.82	0.975
The savings and credit cooperative society ensures that targets are attainable	72	4.02	0.774
The savings and credit cooperative society ensures that targets are achievable	72	3.89	0.704
The savings and credit cooperative society conducts regular monitoring and evaluation of progress toward meeting targets	72	3.89	0.844
Monitoring and evaluation allows for timely adjustments when necessary.	72	3.94	0.857
There is a well-structured system in place to track the targets of the savings and credit cooperative society.	72	3.92	0.829
Monitoring and evaluation is transparent	72	3.73	0.887
Performance targets have improved the performance of savings and credit cooperative society	72	4.06	0.82
Average		**3.93**	**0.800**

Source: Survey data (2024)

Savings and credit cooperative societies have well-defined key performance indicators (mean of 3.94). Variation in KPIs definition was low (standard deviation of 0.857). Key performance indicators are aligned with to strategic goals (mean of 4.05) and they help in measuring progress effectively (mean of 4.2) and variation in key performance indicator alignment and effectiveness was low (standard deviations of 0.812 and 0.749) in that order. Performance targets set by the savings and credit cooperative society are realistic (mean of 3.94) and challenging (mean of 3.73). The variation of realistic and challenges of performance targets were low (standard deviations of 0.605 and 0.692 respectively). Similarly, savings and credit cooperative society ensures that targets are attainable (mean of 4.02) and achievable (mean of 3.89). The variation in attainability and achievable of targets was low (standard deviations of 0.774 and 0.704 respectively). Savings and credit cooperative societies have proper structures that support the achievement of set targets (mean of 3.82). The variation in target structures was low (standard deviation of 0.975). Savings and credit cooperative societies conduct regular monitoring and evaluation of progress toward meeting targets (mean of 3.89). The variation of monitoring and evaluation was low (standard deviation of 0.844).

Monitoring and evaluation allows for timely adjustments when necessary (mean of 3.94). The variation of timeliness of monitoring and evaluation was low (standard deviation of 0.857). Similarly, a well-structured system is put in place to track the targets of the savings and credit cooperative societies (mean of

3.92). Target tracking had a low variation as indicated by a standard deviation of 0.829. Monitoring and evaluation is transparent (mean of 3.73). The variation in monitoring and evaluation transparency was low (standard deviation of 0.887). Performance targets have improved organizational performance of Savings and credit cooperative societies (mean of 4.06). The variation in organizational performance was low (standard deviation of 0.82). The aggregate mean of 3.93 indicates that targets affects organizational performance which in turn didn't change much (standard deviation of 0.800). According to the results, the savings and credit cooperative societies have well-defined targets indicated by key performance indicators which have improved organizational performance of savings and credit cooperative societies. This result is consistent with findings of Asmus, Karl, Mohnen & Reinhart (2015), Pervaiz, Li & He (2021) as well as Yitzhaky & Bahli (2021) where targets were found to be vital in enhancing performance of organizations. However, these studies were carried out in organizations in foreign countries.

Table 3. Communication

	N	Mean	Standard Deviation
The savings and credit cooperative society uses a variety of communication channels to keep members and employees informed	72	3.71	0.989
The savings and credit cooperative society utilizes social media in communication	72	4.18	0.802
The savings and credit cooperative society organizes annual general meetings to communicate performance	72	3.89	0.879
The savings and credit cooperative society communicates regularly	72	3.52	0.996
The savings and credit cooperative society communicates its strategic goals and progress regularly	72	3.55	0.948
Timely updates and reports are provided to all relevant stakeholders.	72	3.7	0.992
Communication within the savings and credit cooperative society allows employees and members to have a voice in shaping our strategic direction.	72	3.76	0.895
The savings and credit cooperative society actively seeks feedback from employees and members regarding our strategic plans	72	3.79	0.937
The savings and credit cooperative society incorporates this feedback into decision-making processes.	72	3.42	1.009
Communication has enhanced the performance of this savings and credit cooperative society	72	3.55	1.026
Average		**3.71**	**0.947**

Source: Survey data (2024)

Savings and credit cooperative societies use a variety of communication channels to keep members and employees informed (mean of 3.71). Variation in communication channels was low (standard deviation of 0.989). The societies utilize social media (mean of 4.18) and annual general meetings (mean of 3.89). Variation in social media utilization and annual general meetings was low (standard deviations of 0.802 and 0.879 respectively). Communication in Savings and credit cooperative societies is regular (mean of 3.52) and strategic goals and progress are regular (mean of 3.55). Variation in regular communication and goals and progress communication was low (standard deviations of 0.996 and 0.948).

Timely updates and reports are provided to all relevant stakeholders (mean of 3.7). Variation in stakeholder communication was low (standard deviation of 0.992). Communication within savings and credit cooperative societies allows employees and members to have a voice in shaping strategic direction (mean of 3.76). Variation in employee input in communication was low (standard deviation of 0.895). Savings and credit cooperative societies actively seek feedback from employees and members regarding strategic plans (mean of 3.79). Variation in employee feedback was low (standard deviation of 0.937).

Savings and credit cooperative societies incorporate feedback into decision-making processes (mean of 3.42). There was little variation in incorporation of employee feedback (standard deviation of 1.009). Communication enhances performance of savings and credit cooperative societies (mean of 3.55) which in turn changed slightly (standard deviation of 1.026). The aggregate mean of 3.71) demonstrates that communication was low (standard deviation of 0.947). According to the results, the savings and credit cooperative societies use a variety of communication channels to keep members and employees informed. The results indicate that communication was timely and feedback was sought which enhanced the performance of the Savings and credit cooperative societies. The results are similar to those of Arab & Muneeb (2019) who found that flow of communication has positive relationship with organizational performance. The study was carried out among universities in Afghanistan while the current study was carried out in Savings and credit cooperative societies. Okora (2021) found that integrated communication had a positive effect on performance. However, the study was carried out among telecommunication firms which differ from Savings and credit cooperative societies. Guuru (2021) found that communication strategies were a key determinant of successful programme implementation in International Livestock Research Institute. The study was carried out Livestock Research Institute whose operations differ from Savings and credit cooperative societies.

Table.4. Organizational Performance

	N	Mean	Standard Deviation
The profitability of this savings and credit cooperative society is acceptable	72	4.45	0.532
The liquidity of this savings and credit cooperative society is acceptable	72	4.26	0.615
The asset quality of this savings and credit cooperative society is acceptable	72	4.32	0.636
The savings and credit cooperative society met the non-performing loans targets set	72	3.95	0.753
The savings and credit cooperative society has achieved the targeted market share as per the set objectives.	72	3.79	0.92
Customers of this savings and credit cooperative society are highly satisfied with the organization's products/services as per their expectations.	72	4.06	0.926
		4.14	**0.730**

Source: Survey data (2024)

Profitability (mean of 4.45), liquidity (mean of 4.26) and asset quality (mean of 4.32) of savings and credit cooperative societies are acceptable. The variation in profitability, liquidity and asset quality was low (standard deviation of 0.532, 0.532 and 0.636 in that order). Savings and credit cooperative societies met the set targets of non-performing loans (mean of 3.95). The variation in non-performing loans was low (standard deviation of 0.753). Savings and credit cooperative societies have achieved targeted market share as per the set objectives (mean of 3.79). The variation in market share was low (standard deviation of 0.92). Customers of savings and credit cooperative societies were highly satisfied with organization's products/services as per expectations (mean of 4.06). However, variation in customer satisfaction was low (standard deviation of 0.0.9263). The average mean of 4.14 indicates that Profitability, liquidity and asset quality affect organizational performance which in turn didn't change much (standard deviation of 0.730). This finding are similar to results of studies by Kibe (2014), Chepkosgei, Mwangi & Kinyua (2020) and Ali Ogolla & Nzioki (2022) where organizational performance was also low. However, none of these studies were carried out in the banking sector or even in Savings and credit cooperative societies.

VI. Qualitative Data

The researchers sought to find out how resource allocation improves performance of the savings and credit cooperative societies. Findings indicated that there was need for better access to information and communication, including providing timely information about the Savings and credit cooperative societies and relevant laws. Additionally, there was need to emphasize the importance of business development and marketing efforts, indicating a desire for increased investment. Customer service and engagement emerged as another crucial aspect, with suggestions to improve service areas and focus on customer-centric practices. There was desire for development of more products tailored to different income classes, particularly small and medium-sized enterprise, along with increased education for members. Findings indicated that significance of information technology and digital banking are crucial. There is need to invest in infrastructure and streamline processes such as loan applications and account management. There was a suggestion to implement advanced methods to appreciate customers, such as customer service week events or recognitions during annual general meetings. Some of the quotes include:

"Develop more products unique to various classes of incomes especially small and medium ", "Information communication technology as well as Marketing" "Staff education, training and workshop" "The savings, Credit and cooperative Societies should have an advanced way of appreciating customers especially on certain events like customers service week and on Annual general meeting."

Researchers sought to find out why management of Savings, Credit and Cooperative Societies were unable to meet performance targets. The results showed that there was intense competition from other financial banks and microfinance institutions. Changes in macroeconomic environment, such as a high cost of living, were cited as challenges that make it difficult for customers to save and invest, hence low organizational performance of savings, credit and cooperative societies. Internal challenges included hasty decision-making, ineffective monitoring and evaluation processes, inadequate in-service training of employees, unrealistic targets, and political interference. In addition, staff and management are adequately committed. Some of the quotes include:

"The Savings, Credit and cooperative Societies are not able to meet its performance targets due to the highly competitive environment from other financial institutions", "Changes in macro environment i.e. high cost of living make hard for customers to save and invest", " There is lack of adequate in-service training of employees and Unrealistic targets and lack of trainings"

Researchers wanted to understand challenges in communication. The outstanding difficulties included timeliness, delays in disseminating information, haphazard communication practices, informal methods of conveying information and effectiveness of communication channels. There were hierarchical barriers, unclear upward and downward communication pathways, and insufficient member education. Moreover, the absence of defined communication channels, poor communication skills, and fragmented communication structures emerge as notable obstacles. Stakeholders' inability to comprehend strategic plans due to language barriers or disinterest was also mentioned as a barrier to effective communication. Some of the quotes include:

"Doesn't use all the channels of communication to ensure all members get the information" , "Informal haphazard methods of communication" , "Lack of timely communication between senior and junior staff", "New strategy should be invented so that all members can have information on what is going on in savings, Credit and cooperative Societies" , "Some stakeholders especially members are not able to understand some strategic plans due to language barrier or lack of interest"

Researchers sought to find out ways to enhance organizational performance. One dominant suggestion was the need for improved strategic planning and alignment of goals, with an emphasis on empowering human capital. Suggestions included allocating resources appropriately, conducting capacity building exercises for employees, and establishing clear communication channels. There was also a call for benchmarking, bringing on board younger directors who understand market dynamics, and involving key stakeholders in strategic decision-making processes. Improving communication channels within the organization and encouraging feedback from customers were also emphasized. Additionally, management of Savings, Credit and Cooperative Societies can introduce new products tailored to customer needs, diversifying their offerings to reach new target markets, and improving human resource motivation through proper training and reward systems. Some of the quotes include:

"*Develop a comprehensive strategic plan that outlines Savings, Credit and Cooperative Societies' long-term objectives, key strategies, and action plans for achieving them. The strategic plan should be periodically reviewed and updated to adapt to changing internal and external factors." "There should be achievable strategic plan, capacity building and competitive products." , "Establish proper communication channels, proper utilization of resources on budgeted allocations, a culture of unity and togetherness, teamwork etc." , "Improve on strategic plan regarding products offered to customers and try to diversify in different fields, for example in the business sector and farming."*

Table.5 Analysis of Coefficient of Determination Using SPSS Version 28

	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.788[a]	.620	.612	1.54457
a. Predictors: (Constant), Communication, Resource, Targets				

Source: Survey data (2024)

This implies that strategic management practices in terms of communication, resource allocation, and target setting improve organizational performance. The coefficient of determination (R-squared) is 0.620 indicates that approximately 62.0% of the variability in organizational performance can be explained by communication, resource allocation, and targets. These results are similar to those of Aboramadan & Borgoni (2016), Masya, Wamitu & Weru (2022) and Saberi Liu & Besik (2022) who found out strong correlation between strategic management and organizational performance. However, none of these studies were carried out in Savings and credit cooperative societies.

Table 6 Analysis of Coefficients Using SPSS version 28

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	0.010	3.929		0.003	.998
	Resource	.501	.006	.541	86.347	.000
	Targets	.089	.060	.169	1.483	.143
	Communication	.145	.061	.245	2.374	.021
a. Dependent Variable: Performance						

Source: Survey data (2024)

The results show that resource allocation ($p<0.001$) and communication ($p=0.021$) were significant. These results show that resource allocation and communication are the most important strategic management practices in regards to organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya. The beta coefficients in the results can be used to solve the model of the study:

$Y = 0.010 + 0.501\ RA + 0.089\ T + 0.145\ C$

Where: Y = Performance, RA = Resource Allocation, T= Targets and C = Communication

If resource allocation, targets, and communication are all constant organizational performance is 0.010. It will increase by 0.501 when resource allocation is changed by one unit. A unit increase in targets leads to 0.089 units increase organizational performance other practices held constant. Organizational performance increases by 0.145 units for a unit.

VII. Conclusion

The study found that strategic management practices had a strong and positive correlation between organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya, regression analysis was conducted. There was a statistically significant effect of the predictors (communication, resource allocation, and targets) on organizational performance. According to the results, 62% organizational performance of deposit taking savings and credit cooperative societies in Nyeri County, Kenya could be explained by strategic management practices. Resource allocation and communication were significant. The results also showed that resource allocation had the largest effect on organizational performance followed by communication and targets

VIII. Recommendations

Increase resource allocation to marketing and training in order to enhance organizational performance. Management of Savings and credit cooperative societies could review the current budget and identify areas where resources can be reallocated from less critical areas to marketing and training. It can be achieved through reallocating funds from administrative expenses or non-essential activities to support marketing campaigns and training initiatives. In order to meet its targets, Savings and credit cooperative societies could differentiate themselves from competitors by offering unique products or services that meet the specific needs of members. It involves developing innovative financial products, personalized services, or niche offerings. Management of Savings, Credit and Cooperative Societies should therefore develop and enforce policies and guidelines related to communication. It can be achieved through establishing standards for written communication, such as email etiquette or document formatting, as well as guidelines for conducting meetings and sharing information internally. There is need to monitor communication practices and solicit feedback from staff members to identify areas for improvement.

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