Influence of Strategic Orientation on Performance of Commercial Banks in Kenya: Case of Study Family Bank Limited

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ABSTRACT

In Kenya, fierce competition from both the banking industry and mobile telephony carriers which offer creative alternative offerings to traditional banking products, emphasizes the need for strategic orientation. Particularly, though Family bank continues to deploy new products and services while leveraging technology and building relationships with customers, it is yet to upgrade towards the intended tier 1 status. The bank continues to experience slow growth rate despite numerous strategies being formulated by the firm. In 2018, non-performing loans went up to Ksh 4.7 billion and interest income reduced by 50% in the first half to June as lending went down. Family bank's low market share raises the question on the effects of strategic orientation practices on the performance of the firm. The objective of the study was to establish the influence of strategic orientation on performance of commercial banks in Kenya, a case study of Family Bank Ltd. The specific objectives of the study were to; assess the effect of technological orientation on the performance of commercial banks in Kenya, assess the effect of entrepreneurial orientation on the performance of commercial banks in Kenya and examine the effect of customer orientation on the performance of commercial banks in Kenya. This study was anchored on three main theories; Resource Based View Theory, Contingency Theory and Mckinsey 7S Model. The study was based on descriptive research design. The target population of the study was all the 31 Family bank branches based in Nairobi County. Census sampling technique was adopted and hence all the 31 targeted branches participated in the study with 171 managerial employees as the respondents. Data was collected using questionnaires. The collected data was analyzed using descriptive and inferential analysis. SPSS version 26.0 aided in the analysis of the data. Tables and figures were used to present the collected data. The study found that technological orientation has a positive and significant effect on the performance of commercial banks in Kenya (β=0.480, P-value=0.000). The study also found that entrepreneurial orientation has a positive and significant effect on the performance of commercial banks in Kenya (β=0.223, P-value=0.000). Further, the study found that customer orientation has a positive and significant effect on the performance of commercial banks in Kenya (β=0.480, P-value=0.000). The overall regression model of the study revealed that strategic orientation was a good predictor of organizational performance. The study concluded that strategic orientation has a significant effect on the level of organizational performance (adjusted R-square= 0.666). The study recommended that commercial banks in Kenya should enhance the adoption of strategic orientation in order to improve their performance and more so in new product development to enable them carve out new market niche for their goods and services, making them more competitive in the sector.

Key Words: *Technological Orientation, Entrepreneurial Orientation, Customer Orientation and Performance*
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1.0 Introduction

1.1 Background of the Study

In the dynamic landscape of globalization and rapid transformations in business settings, the stability of most business operating practices has been significantly impacted (Maina, 2021). To thrive in such an environment, business units face the crucial task of aligning their internal resources with their strategic focus, specifically through the adoption of strategic orientation practices. These practices enable businesses to remain competitive and achieve optimal organizational performance. Strategic orientation encompasses the ability of an organization to adapt and interact with its external environment and is sometimes referred to as strategic fit (Zhou & Li, 2017). It is essential for a firm's strategy to be multi-dimensional, simultaneously pursuing various strategic aspects. Scholars in the fields of management, marketing, and entrepreneurship have dedicated significant attention to understanding strategic orientation; nevertheless, a universally accepted definition for this concept is yet to emerge.

Narver and Slater (2016) have classified orientation into four distinct categories: market orientation, technology orientation, entrepreneurial orientation, and customer orientation. Market orientation involves aligning a company's business strategy with the needs of its target customers, with a focus on consistently delivering superior value to them. Technology orientation is characterized by a strong commitment to research and development, the adoption of new technologies, and the integration of cutting-edge innovations. Entrepreneurial orientation encompasses a company's approach to introducing new ideas and exploring untapped market opportunities, as well as revitalizing existing areas of operation. Lastly, customer orientation reflects the emphasis placed on effective and efficient customer relationship management within a company's business strategy.

The concept of strategic orientation has undergone a remarkable evolution within the business realm, gaining widespread popularity as a pivotal focal point for decision-making and enabling companies to realize their long-term plans and aspirations. These decisions and activities pave the way for the formulation and execution of strategies aimed at propelling the organization towards its desired objectives (Pearce & Robinson, 2018). In the midst of a corporate landscape that has metamorphosed into a demanding realm, commonly referred to as the VUCA world (Volatile, Uncertain, Competitive, and Ambiguous), businesses find themselves compelled to constantly innovate new strategies as traditional approaches grow obsolete (Lewis, 2018). Strategic orientation, as elucidated by Kipley and Lewis (2019), is predominantly concerned with an organization's future accomplishments and the trajectory it will embark upon to attain its envisioned long-term goals.

Utilizing data from 35 Sub-Saharan African banks, the transformation of banking in Africa has been remarkable, as the number of financially included individuals surged from 170 million to nearly 300 million between 2012 and 2013. This growth is particularly noteworthy considering Africa's challenging economic conditions characterized by disappointing returns and sluggish overall development. The primary contributing factors to this trend are the burdensome staff expenses and labor-intensive paper-centric processes that have the potential to stifle banking performance in the region (CNBCAFRICA, 2018). In Kenya, the financial sector has not been immune to the consequences of environmental instability, as acknowledged by the Central Bank of Kenya (CBK). The industry has been further strained by intensified competition, escalating operational costs due to the country's slow economic growth, cheaper borrowing options, increased bad debts, and regulated interest rates (CBK, 2017). Consequently, numerous commercial banks have experienced fluctuating performance, risking their financial stability. Therefore, a comprehensive examination of these challenges becomes imperative to address the pressing issues at hand.

1.1.1 Concept of Strategic Orientation

Strategic orientation is defined as a set of guiding principles that affect how the firm operates (Gaitho, 2015). They are the instructions for how a company should proceed in order to accomplish its overarching goal. Strategic inclination, strategic push, and strategic fit are other terms used to express strategic orientation. Strategic orientation helps businesses develop appropriate strategies to successfully accomplish their objectives. It stands for the strategic direction that a business takes in order to develop the right behaviours that will allow it to consistently deliver great performance (Lewis, 2018). Strategic orientations look into how businesses compete in the market under the current conditions and get ready for the difficulties that will come in their chosen industry (Kinuu, 2014).

The corporate level strategy decisions about which industries or businesses the company should be involved in are not greatly influenced by strategic orientations. This concept has also been further classified by other researchers as being focused on the market, the consumer, the entrepreneur, learning, technology, and the product and production. The strategic orientation that a corporation has selected is closely tied to the degree of flexibility and the type of structure it has adopted (Miriti, 2021). According to ideas like market and customer orientations, businesses should adapt to their surroundings by effectively positioning themselves in the marketplace through a greater grasp of their clients and rivals. By arguing that performance is the result of the creation of new technologies, products, or processes that give firms a competitive edge over the competition, technology, product, and production orientations essentially approach the adaptation dilemma from the internal angle and link closely with the resource-based view of the firm (Lee et al, 2015). The entrepreneurial and learning orientations take a different approach to the issue of adaptation, contending that organizations' ability to adapt and prosper is not dependent on technology resources or their position in the market, but rather on the adoption of specific types of behaviours.

1.1.2 Family Bank Limited

Family Bank, previously known as Family Finance Building Society, originated as a building society in 1984. It obtained registration as a Building Society in Kenya in October 1984, operating from early 1985. From the very beginning, the bank's mission has been to provide affordable financial services to individuals of low and moderate incomes, as well as support small and medium-sized businesses (SMEs) and corporate entities (Family Bank, 2022). In May 2007, Family Finance Building Society transitioned into a fully-fledged bank and adopted the name Family Bank Limited (FBL). At present, Family Bank boasts an impressive customer base of more than 1,800,000 individuals (Family Bank, 2022), positioning them as a prominent local banking institution in Kenya and solidifying their status as a Tier 2 bank. This widespread reach allows them to cater to the diverse needs of the mass market across the entire country. Notably, the bank's financial stature has experienced remarkable growth in recent years, evident in the substantial expansion of their loan book and assets. To ensure comprehensive service, Family Bank has proactively enhanced their capabilities to encompass a wide range of customer requirements, including provisions for cheque books, electronic fund transfers, mobile banking, foreign exchange services, and international banking (Maina, 2021).

However, during the period from January to June 2017, Family Bank experienced a net loss of Kshs 492 million, contrasting with a profit after tax of Kshs 711 million for the same timeframe in 2016 (Family Bank, 2017). The decline in profits was attributed to several factors, including a Kshs 400 million expense for staff restructuring, funding for branch development, a decrease in lending activity, high costs associated with deposits, and a provision for bad loans (Financials, 2017). However, in 2019, the bank saw a significant improvement, with a profit after tax of Kshs 2.64 billion, surpassing the Kshs 1.82 billion recorded in the same period of 2018. This positive shift was a result of increased lending, aggressive growth in deposits, the development of the client base, and the digitalization of processes.

The growing number of financial institutions making new initiatives to reach the underbanked consumer market highlights the ongoing importance of strategic orientation practices. One crucial factor driving this trend is the rapid advancement of technology, which has significantly transformed the retail banking industry. For instance, Family Bank has been compelled to adopt orientation strategies like expanding their banking services through electronic channels (e-channels), including ATMs, online banking via personal computers, and phone banking. These alternative methods provide greater convenience for accessing financial services (Gichovi, 2019). For instance, one of the primary technological solutions that the bank has adopted is mobile banking. The bank has a robust mobile banking platform that enables customers to access various banking services using their mobile phones. Through the mobile banking platform, customers can check their account balances, transfer funds, pay bills, and access other banking services conveniently (Family Bank Limited, 2021). This has made banking more accessible to customers, especially those in remote areas, who may not have easy access to physical bank branches.

According to Kithinji (2019), Family Bank has also implemented a robust customer relationship management (CRM) system to manage customer data and improve customer service. The system allows the bank to track customer interactions and preferences, which enables it to provide personalized services to its customers. The CRM system also enables the bank to offer targeted marketing campaigns to customers, which has led to increased customer satisfaction and loyalty. The bank has also implemented various security solutions to protect its customers' data and transactions. It has installed firewalls, encryption technologies, and other security measures to prevent unauthorized access to its systems and data. Moreover, Family Bank has shown a strong entrepreneurial orientation by continuously innovating and taking risks to create new opportunities for growth (Family Bank Limited, 2021). For example, the bank has launched various digital banking products and services to enhance its customer experience and expand its reach. The bank's mobile banking platform, PesaPap, enables customers to transact and manage their accounts conveniently through their mobile phones (Kithinji, 2019). Additionally, the bank has introduced a range of loan products targeting small and medium-sized enterprises (SMEs) to support entrepreneurship and business growth in Kenya. Finally, Family Bank places a strong emphasis on customer orientation by prioritizing the needs and preferences of its customers. The bank has invested in customer service training for its employees to enhance their ability to handle customer complaints and inquiries effectively. The bank has also established a customer feedback mechanism to collect feedback from its customers, which it uses to improve its products and services (Mugambi & Muchiri, 2019). For instance, the bank launched the PesaLink platform, which allows customers to transfer money across different banks in Kenya seamlessly, in response to customer demand for a more convenient and affordable way to send and receive money.

1.2 Statement of the Problem

Strategic direction within the financial sector has implications for accessing financial resources, allocating capital, and maintaining competitiveness. While it is important for banks to have effective strategic orientation practices, the actual implementation and execution of those strategies are separate challenges. Following the global financial crisis of 2008 to 2010, the banking industry experienced mixed results at the global level, and its growth rate significantly slowed, with the top 1000 banks experiencing an approximate 3% growth (Gartner, 2017). In Kenya, the banking industry faces intense competition from both other banks and mobile telephony carriers that offer innovative alternative financial products. This situation highlights the importance of strategic orientation in this context (Gabow, 2019). Particularly, though Family Bank continues to deploy new products and services while leveraging technology and building relationships with customers, it is yet to upgrade towards the intended tier 1 status (Family Bank, 2021). Despite formulating numerous strategies, the bank's growth rate remains sluggish. According to the 2017 financial statement, the bank's total assets declined from Ksh.81.190 billion in 2015 to Ksh.69.432 billion in 2016. Retained earnings also decreased from Ksh.5.021 billion in 2015 to Ksh.4.818 billion in 2016. Additionally, non-performing loans increased to Ksh.4.7 billion in 2018, and interest income dropped by 50% in the first half of June due to reduced lending. The low market share of Family Bank raises concerns about the actual impact of strategic orientation practices on the firm's performance.

Various studies have yielded mixed findings regarding the impact of strategic orientation practices on organizational performance. For instance, Maldeniya, Chathuranga, and Marasinghe (2021) discovered a positive relationship between strategic orientation practices and the performance of small and medium-sized enterprises (SMEs) in Sri Lanka. However, their study was limited to SMEs, which differ in scale compared to large banking firms. Another study by Miriti (2021) established a significant positive association between orientation and the performance of Savings and Credit Cooperative Organizations (Saccos). Nevertheless, this study was unable to identify which specific orientation practices had the greatest impact on performance. In the pharmaceutical industry, Wangari and Letting (2021) found that the combination of innovation orientation and strategic marketing positioning enhances the performance of pharmaceutical companies. However, their study exclusively focused on innovation strategies and did not investigate other practices. Other empirical evidence, including studies by Mokaya et al. (2017), Dobni (2017), and Diba and Omwenga (2019), suggests that strategic orientation is crucial for a firm's long-term survival and achieving higher levels of performance.

Contrarily, some studies, such as those conducted by Kinyanjui and Juma (2014) and Kombo (2014), revealed a significant negative relationship between the adopted strategic orientation practices and organizational performance. Furthermore, studies by Olanipekun et al. (2015), Garad et al. (2014), and Muturi and Maroa (2015) reported that orientation had no positive effect on employee performance and that its adoption did not significantly impact organizational performance. This indicates that despite various studies conducted on strategic orientation, the findings have been conflicting and inconclusive. Additionally, there is a lack of local empirical data, specifically concerning Kenyan commercial banks that are currently experiencing intense competition. It is essential to comprehend this situation, particularly for Family Bank, in order to grasp how their chosen strategic orientations, impact their performance within the competitive landscape. It is on this basis that the study investigated the existing research gaps by determining the correlation between strategic orientation and the performance of Family bank limited.

1.3 Research Objectives

The general objective of the study was to determine the influence of strategic orientation on performance of commercial banks in Kenya, Case of Family Bank Ltd.
The specific objectives of the study were to;

i) Assess the effect of technological orientation on the performance of commercial banks in Kenya, a case study of Family bank.
ii) Assess the effect of entrepreneurial orientation on the performance of commercial banks in Kenya, a case study of Family bank.
iii) Examine the effect of customer orientation on the performance of commercial banks in Kenya, a case study of Family bank.
iv) Establish the combined effect of technological orientation, entrepreneurial orientation and customer orientation on the performance of commercial banks in Kenya, a case study of Family bank.

2.0 Literature Review

2.1 Theoretical Foundation

2.1.1 Resource Based View Theory

In 1984, Wernerfelt put forward the Resource Based View Theory as an explanation for how organizations utilize their resources. This theory suggests that by effectively leveraging available resources, organizations can address their internal strengths and weaknesses, thereby overcoming potential obstacles. The theory emphasizes that by appropriately harnessing their existing resources, businesses can attain a competitive advantage. Barney (1991) further expands on this concept, defining company resources as a diverse array of tools encompassing assets, firm characteristics, knowledge, information, and organizational processes. When effectively managed, these resources contribute to the achievement of effectiveness and efficiency. Barney (1991) categorizes these resources into three groups: physical capital resources, organizational resources, and human capital resources. To ensure a corporation's ongoing competitiveness, these resources need to be assessed based on their value, scarcity, ability to be replicated, and uniqueness. In reality, the Resource-Based View (RBV) theory helps organizations seize environmental opportunities and mitigate risks associated with their resources. It aims to establish a connection between an organization's available resources and its strategic direction. Therefore, for successful strategic alignment, it is crucial to conduct a thorough evaluation of resources and utilize them optimally, leading to enhanced performance.

The Resource Based View (RBV) emphasizes that a company's capital is the main factor that determines its competitive advantage and effectiveness. When searching for sources of competitive advantage, there are two underlying assumptions to be made (Barney, 1991). Firstly, this model acknowledges that companies within an industry or strategic community can have varying levels of capital resources. Secondly, it assumes that differences in resources among firms will endure over time because the resources necessary to execute corporate strategies cannot be easily transferred between companies. Some resources cannot be bought or replicated in factor markets, making them challenging to acquire and imitate. Wernerfelt (1984) argues that attaining a sustainable competitive advantage hinges on the organization's ability to control its resources. In this study, the RBV theory is employed because commercial banks need to deploy diverse resources to effectively manage their strategic orientation practices. By doing so, banks can enhance their competitive advantage vis-à-vis competitors and ultimately improve their performance, leading to consistent profit growth. According to the RBV theory, the organization's existing resources will significantly influence the selection and extent of implementation of orientation practices.

2.1.2 Contingency Theory

Fiedler (1978) developed and progressed the Contingency Theory of organizational management, which proposes that the actions and outcomes of a company are influenced by both its internal and external surroundings. The core idea behind this theory is that the most effective approaches are determined by the unique conditions of a particular situation. A good fit is assumed when an organization makes decisions that are suitable for its specific circumstances. Various factors such as technological progress, resource availability, technical capabilities, and the overall economic climate contribute to differences in how organizations operate (Lukka, 2017). Based on this theory, organizational performance can only be positively influenced when there is a harmonious combination of contextual factors and the specific settings of the organization. The theory's validity in explaining differences in organizational performance has been supported by empirical studies conducted by Burton and Obel (2004) as well as Daft and Lengel (2016). Nonetheless, Csaszar and Ostler (2020) have criticized the theory for its inflexibility and failure to accommodate the diverse nature of organizations. The study emphasizes the significance of a theory that suggests the impact of orientation practices on organizations depends on certain factors. According to this theory, the consequences of strategies on an organization's performance vary between different organizations. Consequently, commercial banks should evaluate their internal characteristics before adopting a specific strategic approach to attain better sustainable performance. The theory highlights the need for a balanced alignment between contextual elements and organizational settings to achieve a positive influence on organizational performance.

2.1.3 Mckinsey 7S Model

Robert and his colleagues introduced the McKinsey 7S Framework in 1984 as a managerial model. This framework serves as a tool for assessing and monitoring internal changes within an organization. It is based on the belief that seven key factors (structure, strategy, systems, shared values, staff, style, and skills) must be harmonized and mutually reinforcing in order for an organization to function effectively. Consequently, the model can be utilized to identify the need for adjustments in order to enhance or sustain performance during various types of changes. The

McKinsey 7S Model aims to establish a direct connection between strategy orientation and seven components: structure, strategy, systems, skills, style, staff, and shared values, while disregarding other factors that also have a significant impact on strategy orientation.

Waterman and Peters (2004) proposed that structure, strategy, systems, staff, and shared values are essential components of an organization. Structure refers to the organization's framework, encompassing aspects such as centralization, decentralization, and the distribution of responsibilities. Strategy involves the actions taken to address changes within the company. Systems encompass formal and informal procedures related to assessment, communication, and information management. The staff component comprises both tangible factors like employee salaries and intangible factors such as motivation, morale, attitude, and behavior. Shared values represent the fundamental principles and core ideas that drive the organization's progress (Odeh, 2021). This model's utilization has become widespread in numerous global businesses, serving as a valuable aid for companies when evaluating their strategies and enhancing overall performance during significant decisions like mergers or acquisitions (Wang, 2021). It is a strongly endorsed framework for developing an effective strategic plan. The incorporation of this theory in the study is motivated by its crucial role as a strategic management tool, effectively integrating the seven organizational components and showcasing their interplay in facilitating optimal performance for banks. The theory assists in identifying the most suitable approaches to implement in order to attain maximum performance advantages.

2.2 Empirical Review

2.2.1 Technological Orientation and Performance

Zhou and Li (2015) conducted research examining the impact of technological orientation on firm performance in China. Their study employed an explanatory research design and revealed that technological orientation facilitates firms in embracing and implementing novel ideas and technologies ahead of their competitors. The findings indicated that firms utilizing technological orientation exhibit a distinct openness to cutting-edge technologies and make substantial investments in research and development. As a result of their advanced technological understanding, these organizations tend to adopt innovative management techniques, leading to a greater emphasis on digital rather than analogue management practices. However, the study did not investigate the direct influence of these technological practices on organizational performance, nor did it specify which specific technology orientation practices had the most significant impact.

Lee, Choi, and Kwak (2015) conducted a study in South Korea to examine how technological orientation affects the performance of small and medium-sized enterprises (SMEs). The researchers used a survey involving 374 Korean SMEs to assess the role of company innovativeness as a mediator in this relationship. Although the study found that technological, entrepreneurial, and learning orientations had limited influence on company innovativeness, it revealed that firm innovativeness had a significant impact on firm performance. Consequently, the adoption of technological orientation resulted in improved performance for the SMEs. It is important to note, however, that the study was specific to South Korea, and therefore its findings may not be directly applicable to Kenya. This research aims to address this limitation by focusing on the case of Family Bank in Kenya. Furthermore, the study did not provide an explanation for why some practices had minimal influence while others had a considerable impact.

2.2.2 Entrepreneurial orientation and performance

Guerrero and Urbano (2016) carried out a study on the impact of entrepreneurial orientation on organizational performance in Europe. The study employed a cross-sectional research design, which involved collecting data from a sample of organizations at a specific point in time. A questionnaire was used to collect primary data. The population of this study comprised of all organizations operating in Europe and the sample size was 2,214 organizations from 29 European countries. A multi-stage random sampling technique was used to select the sample size. First, they identified a list of organizations from a database of European firms. Second, they randomly selected organizations from this list based on their industry and country. Third, they contacted the selected organizations to request their participation in the study. The study found a positive relationship between entrepreneurial orientation and organizational performance. Specifically, the researchers found that entrepreneurial orientation has a positive effect on innovation, proactiveness, and risk-taking, which in turn, positively affect organizational performance. The study also found that the positive relationship between entrepreneurial orientation and organizational performance is stronger for small and medium-sized enterprises (SMEs) than for large firms. However, the study was conducted in other countries and may not be effectively applied in Kenya due to country specific differences. In addition, this study used a broad scope. Therefore, a study with a narrower scope is needed in order to specifically establish the effect of entrepreneurial orientation on organizational performance of commercial banks in Kenya.

2.2.3 Customer orientation and performance

Oduyo (2014), conducted a study in Kenya to explore the connection between strategic customer orientation and the success of commercial banks. The findings revealed a positive correlation between bank performance and three factors: consumer orientation, rival orientation, and inter-functional cooperation. It's worth noting that the study employed a broad approach without focusing on a specific commercial bank. In contrast, Sarker and Palit conducted research in 2015 that examined the strategic orientation and success of small and medium-sized businesses (SMEs) in Bangladesh. Their study concluded that 60% of the strategic orientation variables, namely inter-functional cooperation, customer orientation, proactiveness, autonomy, uncertainty behavior, and lack of innovativeness, exhibited a statistically significant relationship with SME performance. A knowledge gap is presented by the study as it was limited to only the SMEs and a banking sector approach is required. Mutahi (2018) conducted a study in Nairobi County, Kenya, examining how strategic orientation techniques affect the performance of audit companies. The research design employed was descriptive. The findings of the study indicated that the use of strategic orientation techniques enhances the performance of audit firms, and adopting entrepreneurial approaches has a positive influence on their performance. Similarly, Mwaura and Obonyo (2018) conducted research on the impact of customer orientation on the performance of medium-sized manufacturing enterprises in Kenya. Their study also revealed a positive correlation between customer orientation and performance. However, neither of these studies explored the effects of combining entrepreneurial orientation with other strategic orientation practices.

2.3 Strategic orientation practices

2.3.1 Technological orientation practices

Technological orientation refers to the degree of investment in research and development (R&D), the adoption of new technologies, and the utilization of cutting-edge technologies that are expected to provide a long-term competitive advantage in line with the company's business strategy (Zhou, Yim & Tse, 2015). Apart from creating new technologies, being technologically oriented also involves identifying promising or established technologies and incorporating them into the organization's processes and production operations. Consequently, senior management must decide whether to develop technology internally or acquire it externally based on the strategic direction. The effectiveness of combining these resources will determine the strength of the company's technological capabilities. This research assessed technological practices by examining technology acquisition, integration capabilities, and learning capabilities. Specifically, technology acquisition focused on evaluating the alignment between a company's technological capabilities and market opportunities, as well as its ability to absorb and effectively utilize technologies developed by other firms. Integration capabilities, on the other hand, pertains to the functions involved in realizing enterprise system resources and managing the interconnections, interfaces, relationships, and dependencies among these resources and organizational functions.

2.3.2 Entrepreneurial orientation practices

Entrepreneurial orientation refers to the strategies, methods, and decision-making processes that enable businesses to enter new markets. It encompasses the introduction of novel products, services, technological advancements, market expansions, and breakthroughs in business models (Covin, 2019). When CEOs are formulating their plans, it is crucial for them to consider this concept in order to foster innovation and capitalize on opportunities that are not available to other companies, thereby operating in an entrepreneurial manner. Developing an entrepreneurial mindset can be beneficial for individuals and organizations alike in identifying and seizing new opportunities. In this study, the practices associated with entrepreneurial orientation were measured by assessing innovativeness, proactiveness, and risk-taking. Innovativeness is characterized as a process involving various activities aimed at discovering new ways of conducting business within a company. Proactiveness involves taking proactive action in anticipation of future situations, rather than merely reacting to them. It entails assuming control of a situation and implementing early changes, rather than adapting to circumstances or waiting for events to unfold. Conversely, risk-taking behavior is defined as any consciously or unconsciously controlled behavior that involves perceiving uncertainty regarding its outcome and/or the potential benefits or costs it may have on one's physical, economic, or psycho-social well-being or that of others.

2.3.3 Customer orientation practices

Customer orientation involves consistently understanding the requirements of current and prospective customers, and using that knowledge to generate customer value (Narver & Slater, 2019). It involves continuously grasping the strengths and strategies of the main existing and potential alternative customers of the target customers, and utilizing that understanding to improve the value delivered to customers. According to Narver et al. (2014), customer-centric organizations highly prioritize comprehending the desires and needs of their customers. These companies evaluate the needs and preferences of their customers in the markets they serve, and subsequently develop products and services that fulfill and satisfy those demands. The measurement of customer orientation in this research involved assessing the usage of customer-oriented products, customer service strategies, and customer satisfaction (Harel, 2021). More specifically, customer-oriented products and customer service techniques are business strategies that prioritize meeting the needs of customers rather than focusing solely on the interests of the company. On the other hand, customer satisfaction is a metric used to evaluate the level of contentment customers experience with a company's offerings, services, and overall capabilities. Companies that prioritize customer orientation recognize that sustained success requires ongoing enhancement of their customer-focused approach.

2.4 Conceptual Framework

Strategic Orientation

Independent Variables ***Dependent Variable***

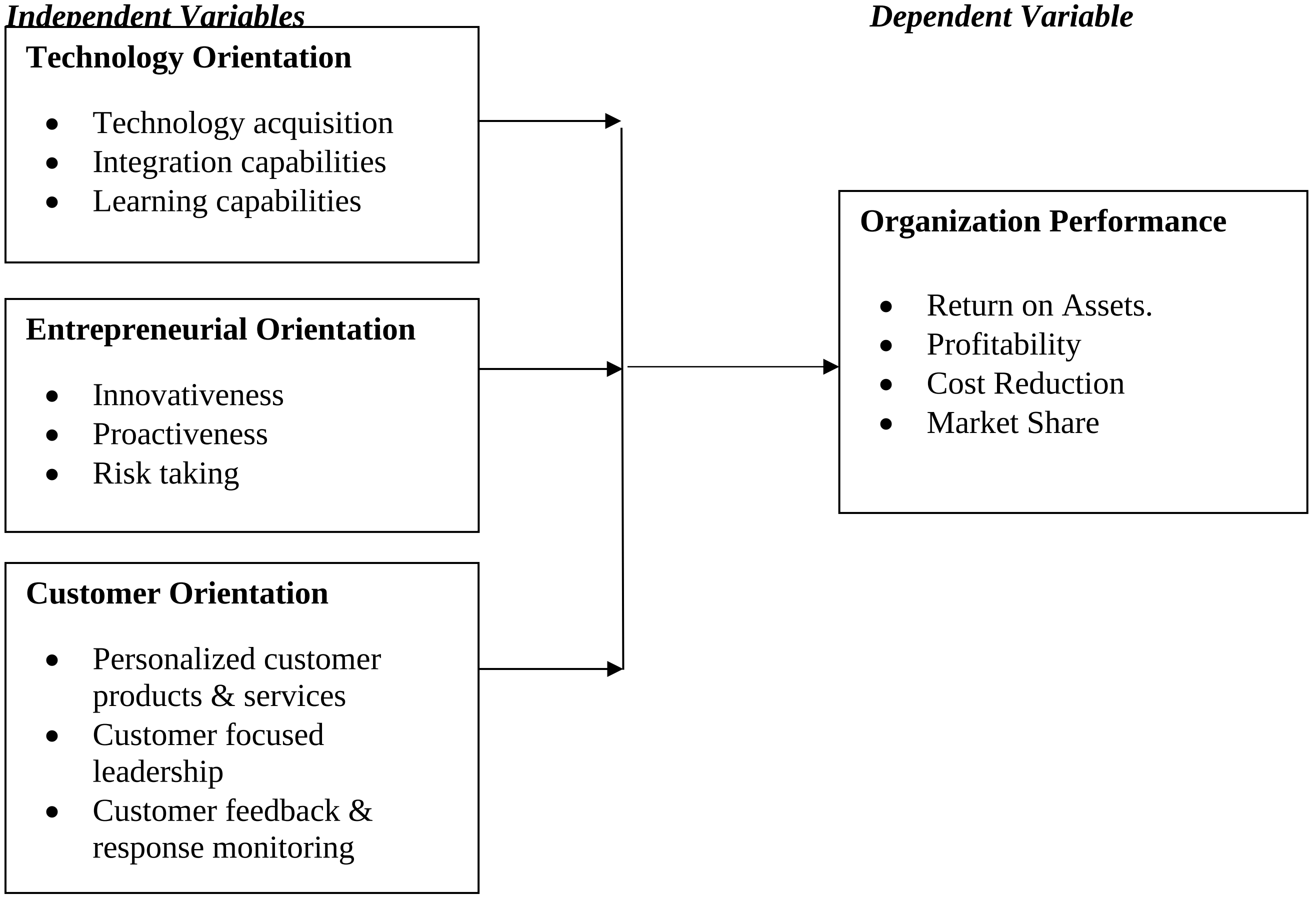

Figure 1 Conceptual Framework

Source: (Researcher, 2022)

3.0 Research Methodology

The research design encompasses the strategy or blueprint implemented to address the diverse research inquiries (Kothari, 2014). This study adopted descriptive research design because it provides a comprehensive snapshot of a particular phenomenon, event, or situation, which is crucial in understanding and developing further research hypotheses. According to Babbie (2016), descriptive research design is used to describe the characteristics of a population, such as demographic variables, attitudes, behaviors, and preferences. This design involves collecting data through surveys, questionnaires, or observations, which allows researchers to examine the variables of interest and identify patterns and associations between them. Descriptive research design is particularly useful when there is little to no prior knowledge about the variables of interest or when the variables are complex and difficult to measure. Furthermore, descriptive research design was adopted in this study because it is cost-effective and relatively easy to implement compared to other research designs. As noted by Creswell (2014), descriptive research design does not require the manipulation of variables, which makes it non-invasive and minimizes the risk of researcher bias.

Population, as defined by Denscombe (2014), refers to the complete set of individuals that the researcher aims to study. In accordance with the information provided on the Family bank website (2022), there were a total of 31 Family bank branches located across Nairobi County. These 31 branches constituted the population for this study, with a total of 171 managerial employees as the respondents. Thus, the target population of this research encompassed of all the 31 Family bank branches situated in Nairobi. The rationale behind choosing managerial employees as respondents is based on the assumption that they possess significant expertise in the research subject due to their essential responsibilities within their respective branches. Nairobi County was selected as the area of study because it constituted the most concentration of Family bank branches in Kenya, and also has the head office of the bank, hence the location’s appropriateness.

According to Easterby-Smith et al., (2015), a sampling technique is a way by which a researcher selects participants for a study who will make up the sample. This study adopted a census sampling technique. Kothari (2007) asserts that a census sampling is where the statistical enumeration is carried out and the entire population is studied. Further, as described by Salganik & Levy (2015), the use of census sampling technique is suitable when carrying out a study because it allows for the inclusion of the entire target population, ensuring a comprehensive and accurate representation of the phenomenon under investigation and hence reducing sampling error. Moreover, according to Czaja and Blair (2005), a census sampling technique provides a solid foundation for statistical analysis, allowing researchers to make generalizations of the study findings to the broader population and draw reliable conclusions about the population. In addition, this study adopted census sampling technique on the basis that the entire population was small and thus reasonable to include it all.

A sample size is defined by Denscombe (2014) as a representative portion of the target population from which data is obtained. Further, Kadam and Bhalerao (2010) defined a sample size as the number of individuals or observations included in a study or experiment. It is a critical component in research design and statistical analysis, as it helps determine the representativeness and generalizability of the findings. In this study, since a census sampling technique was adopted, the sample size comprised of all the targeted 31 Family bank branches in Nairobi County with a total of 171 managerial employees as the actual respondents.

The process of data collection is the gathering of data from a sample to answer the research questions (Sheehan, 2018; Flick, 2018). According to Mohajan (2018), data collection refers to the process of obtaining information from the investigation's chosen subject. On the other side, data collecting tools are the instruments used to collect data (Zohrabi, 2013). According to Verigin (2019), the objective of all data collecting is to acquire high-quality evidence that converts into rich data for analysis, hence bringing the truth/hypothesis closer to reality. A questionnaire enables the collection of a large volume of data in a relatively short period, as it consists of a series of questions written or typed in a specific order on a form or set of forms (Leevy et.al., 2018). As such, this study relied on primary data, which was obtained directly from the respondents, making it highly credible. The researcher collected the data using a self-administered questionnaire consisting of closed-ended questions. The use of closed-ended questions ensured that consistent responses were obtained, simplifying the data processing stage (Easterby-Smith et al., 2015). To optimize efficiency, three research assistants were adequately trained before commencing the actual data collection exercise and this aided in saving time.

According to Krosnick (2018), pilot studies are small-scale versions of larger studies conducted in preparation for the landmark study. Pilot studies are used to determine whether the study can be conducted and to provide data that is accurate and suitable for use in a larger study (Albers & Lakens, 2018). According to Ogunshola (2019), the value of the pilot test cannot be overstated as it assists in identifying any ambiguous or unclear items on the questionnaire. This contributes to the questionnaire achieving an acceptable level of reliability and validity (Boparai, Singh & Kathuria, 2018). A pilot test employing the questionnaires was conducted to ensure the instrument's validity and reliability. According to Odhiambo, Gachoka, and Rambo (2018), pilot test respondents should be comparable to members of the population from which the complete study's sample would be drawn. A sample size of between 1% and 10% is acceptable to provide high-precision pilot investigations (Oyuga, Raburu & Aloka, 2019). Additionally, Mugenda & Mugenda (2003) stated that 1% to 10% of the sample is sufficient for piloting purposes. The pilot sample of this study consisted of 5% of the respondents. As a result, 9 managerial employees were randomly selected to participate in the pilot study. The completed surveys were assessed for relevance to the issue under study with the assistance of the researcher's supervisor. The researcher specified the scope of relevant objective pointers and also consulted with the research assistant to determine whether the content of the research instruments was suitable for addressing the research hypothesis. The researcher then used the pilot study's findings to correct any shortcomings in the data collection research devices

Primary data was gathered in order to provide information for analysis. The data was collected by administering a questionnaire to the managers of the 29 branches of Family bank in Nairobi. To identify statistical correlations, the collected primary data was coded, cleaned, and organized into tables. The quantitative data was analyzed using descriptive statistics and presented through tables and figures, utilizing measures such as means, frequency distributions, standard deviations, and percentages. Inferential statistics, including ANOVA, F-test, and t-test, were employed to establish relationships between the research variables. Additionally, the impact of independent variables on the dependent variable of the study was determined using least square regression analysis, followed by interpretation. Inferential statistics were employed to examine the influence of strategic orientation practices on the organizational performance of commercial banks in Kenya. This study employed the Pearson correlation coefficient as a means of quantifying linear correlation. The coefficient of determination, denoted as R^2, was utilized to evaluate the degree of variability in the dependent variable due to the independent variables. To test the null hypotheses (H_{01}-H_{04}) using a 0.05 level of significance, the t-test statistic was employed for two-tailed tests. The null hypothesis (H_0) was rejected in this study if the value calculated in each of the research hypotheses was more than the critical value (table value), indicating the existence of a positive significance relationship. The null hypothesis (H_0) was accepted if the calculated value was less than the critical value, indicating the presence of a non-significant (negative) association.

4.0 Data Analysis, Findings and Discussion

4.1.1 Descriptive Statistics

4.1.1 Effect of Technological Orientation on the Performance of Commercial Banks in Kenya

The findings from the descriptive statistics using the Likert scale were then analyzed using mean and standard deviation. Boone and Boone (2012) stated that descriptive statistics including mean, mode, and standard deviation are appropriate for analyzing Likert scale data. The results are presented in table 4.5. The majority of the respondents agreed to a very great extent that the firm's bias towards technology applications mobilizes a firm's entry into new market niches. This was supported by a mean of 4.80. Further, the bank's emphasis on technology enhances its capacity to effectively adapt to customer demands to a very great extent (4.48) and the bank's preference for technological applications encourages a firm to enter new market segments to a very great extent (4.45). Moreover, the respondents agreed to a very extent that the bank uses sophisticated technologies to produce new products with a mean of 4.41 and that the bank focuses to a great extent on technology as one of its main strategies for differentiating products and promoting product designs that are superior to those of rivals (3.95). Ultimately, the respondents agreed to a great extent as supported by a mean of 3.84 that the firm's technological orientation fosters its capability to respond to customers' preferences in an effective way. These findings agree with Lee, Choi & Kwak (2015) who noted that technological orientation adoption led to significant improvement in the performance of SMEs. The findings are also consistent with Madu (2016) who posted that technological orientation was a significant predictor of export performance.

Table 1 Effect of Technological Orientation on the Performance of Commercial Banks in Kenya

	Mean	Std. Deviation
The bank uses sophisticated technologies to produce new products	4.41	.497
The firm's bias towards technology applications mobilizes a firm's entry into new market niches.	4.80	.408
The firm technological orientation fosters its capability to respond to customers' preferences in an effective way	3.84	.568
The bank's emphasis on technology enhances its capacity to effectively adapt to customer demands.	4.48	.505
The bank's preference for technological applications encourages a firm to enter new market segments.	4.45	.504
The bank's focus on technology is one of its main strategies for differentiating products and promoting product designs that are superior to those of rivals	3.95	.939

Source: research data (2022)

4.1.2 Effect of Entrepreneurial Orientation on the Performance of Commercial Banks in Kenya

According to the study findings, the majority of the respondents agreed to a very great extent that the bank strives to innovate "proactively" first, outpacing rivals in the process (4.32). Further, the respondents agreed to a little extent that the banks have set an entrepreneurial mindset to innovate new products (2.41), that the bank actively takes risks to a little extent to identify market opportunities, then makes use of these opportunities to create and launch new products as supported by a mean of 2.36. Further, the respondents agreed to a little extent that the bank managers focus on premium market sectors and take advantage of developing market opportunities (2.30) and that the bank prioritizes taking advantage of chances from outside sources and allocating resources to boost internal creative behaviors to a little extent. Finally, the respondents agreed to a very little extent that the bank encourages efficient product development with a mean of 1.89.

Table 2 Effect of Entrepreneurial Orientation on the Performance of Commercial Banks in Kenya

	Mean	Std. Deviation
The bank prioritizes taking advantage of chances from outside sources and allocating resources to boost internally creative behaviors.	2.00	.835
The banks have set an entrepreneurial mindset to innovate new products	2.41	.844
The bank encourages an efficient products development	1.89	.689
The bank actively takes risks to identify market opportunities, then makes use of these opportunities to create and launch new products.	2.36	.838
The bank managers focus on premium market sectors and take advantage of developing market opportunities	2.30	.823
The bank strives to innovate "proactively" first, outpacing rivals in the process.	4.32	.639

Source: research data (2022)

These findings agree with Diba & Omwenga (2019) who recorded that there exists a significant relationship between entrepreneurial orientation and performance. However, the findings are inconsistent with those of Amo, Gomez & Rialp (2019) who noted that entrepreneurial orientation does not change the relationship between strategic orientation and the achievement of the overall results of a firm.

4.1.3 Effect of Customer Orientation on the Performance of Commercial Banks in Kenya

The study findings indicated that the majority of the respondents agreed to a very great that the bank focuses on comprehending the needs of its clients in the markets it serves with a mean of 4.70 and that the satisfaction of the customer needs is of paramount concern for the bank to a very great extent (4.70). Further, the respondents agreed that customer grievances are handled to a very great extent whenever they are brought up (4.41). The bank identifies needs and creates goods and services to meet those needs to a very great extent as supported by a mean of 4.39. In addition, it was agreed to a moderate extent that the bank focuses on identifying the demands indicated by customers to inform the creation of products and services (3.25).

Table 3 Effect of Customer Orientation on the Performance of Commercial Banks in Kenya

	Mean	Std. Deviation
The bank focuses on identifying the demands indicated by customers to inform the creation of products and services	3.25	.839
The bank focuses on comprehending the needs of its clients in the markets it serves.	4.70	.462
Satisfaction of the customer needs is of paramount concern for the bank.	4.70	.462
The bank identifies needs and creates goods and services to meet those needs.	4.39	.618
Customer grievances are handled whenever they are brought up.	4.41	.622

Source: research data (2022)

The findings of this study are consistent with that of Oduyo (2014) who stated that there exists a positive relationship between bank performance and consumer orientation. The findings also agree with Mutahi (2018) and Mwaura &Obonyo (2018) who reiterated that customer orientation affects a firm's performance positively.

4.1.4 Performance of Commercial Banks in Kenya

The findings of the study revealed that the majority of the respondents agreed to a very great extent that the organization optimizes the utilization of its assets to maximize its return on investment and generate profits as supported by a mean of 4.57. Further, the respondents agreed to a very great extent that the organization's focus on cost reduction positively impacts its overall performance and financial outcomes (4.50).

Table 4 The Performance of Commercial Banks in Kenya

	Mean	Std. Deviation
The organization's profitability aligns favorably with the industry benchmarks and expectations	4.36	.487
The organization has successfully been increasing its market share over the past years	4.41	.497
The organization has successfully reduced its costs without compromising its functionality or performance	4.43	.587
The organization's focus on cost reduction positively impacts its overall performance and financial outcomes	4.50	.506
The organization optimizes the utilization of its assets to maximize its return on investment and generate profits	4.57	.501

Source: research data (2022)

Moreover, the organization has successfully reduced its costs without compromising its functionality or performance to a great extent with a mean of 4.43. Additionally, the respondents agreed to a great extent with a mean of 4.41 that the organization has successfully been increasing its market share over the past years. Finally, the respondents agreed to a great extent that the organization's profitability aligns favorably with the industry benchmarks and expectations and this was supported by a mean of 4.36.

4.2.2 Multiple Regression Results

The overall hypothesis (H_{04}) was that- The combined effect of technological orientation, entrepreneurial orientation and customer orientation has no significant effect on the performance of commercial banks in Kenya. The multiple regression enabled the testing of all the study hypotheses determining the standardized coefficients and the p-values for establishing the level of significance. The tests were conducted at the significance level of $p < 0.05$, such that when the p-value was greater than the significant level, the model was considered insignificant to the study. With an R of 0.820, the findings revealed a significant linear relationship between strategic orientation and performance. Technological orientation, entrepreneurial orientation, and customer orientation together explain 66.6% of variations in the performance of commercial banks in Kenya. This is according to the model's adjusted R-square of 0.666, as presented in table 4.18 while other factors not included in the model explain 33.4%.

Table 5 Overall Fit Model Summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.820[a]	.672	.666	.275

a. Predictors: (Constant), Technology Orientation, Customer Orientation, Entrepreneurial Orientation

In this study, the ANOVA was done to ascertain whether a significant mean difference between dependent and independent variables exists. It was used to test whether the regression analysis model used was fit or whether the relationship of the variables just occurred by chance. The significance of F ratio was used to establish if the model used was a fit. The ANOVA was conducted at a 95% confidence level and was done to test the overall significance of variables; technological orientation, entrepreneurial orientation, and customer orientation as having an effect on the performance of commercial banks in Kenya. Table 4.5 presents the results of the analysis. The overall ANOVA indicates that the F-calculated of the overall regression model was 99.829 which is greater than the F-critical (2.839). In addition, the p-value,0.000<0.05. Thus, these findings show that the model was appropriate in predicting the influence of technological orientation, entrepreneurial orientation, and customer orientation on the performance of commercial banks in Kenya.

Table 6 The Overall ANOVA

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	22.629	3	7.543	99.829	.000[b]
	Residual	11.031	146	.076		
	Total	33.660	149			

a. Dependent Variable: Performance

b. Predictors: (Constant), Technology Orientation, Customer Orientation, Entrepreneurial Orientation

According to the findings of the study, a unit change in the use of technological orientation would lead to a 0.480 increase in the performance of commercial banks in Kenya. The relationship is statistically significant at a P value of 0.000<0.05. In addition, the t-calculated (9.440) was more than the t-critical (1.684). The study rejected the first null hypothesis (H_{01}) which stated that customer orientation has no significant effect on the performance of commercial banks in Kenya and concluded that a significant relationship between technology orientation and the performance of commercial banks in Kenya exists. The findings of this study are consistent with that of Lee, Choi & Kwak (2015), and Madu (2016) who concluded that there exists a significant relationship between technology orientation and performance. The study findings also established that a unit increase in the use of entrepreneurial orientation would lead to a 0.223 increase in the performance of commercial banks in Kenya. At a P value of 0.000 <0.05, the relationship was found to be statistically significant. In addition, the t-calculated (4.482) was greater than the t critical (1.684). In this regard, the study rejected the second null hypothesis (H_{02}) which stated that entrepreneurial orientation has no significant effect on the performance of commercial banks in Kenya and made a conclusion that a significant relationship between entrepreneurial orientation and the performance of commercial banks in Kenya exists. The findings are consistent with Diba & Omwenga (2019) who concluded that entrepreneurial orientation greatly influences firm performance. However, the findings disagree with those of Amo, Gomez & Rialp (2019) who found that entrepreneurial orientation does not statistically influence the performance of a firm.

Further, a unit increase in the use of customer orientation would result in a 0.491increase in the performance of commercial banks in Kenya. With a P value of 0.000<0.05, the relationship was found to be significant, showing that there is a substantial relationship between customer orientation and the performance of commercial banks in Kenya. Moreover, the t calculated (10.101) was more than the t critical (1.684). The study, therefore, rejected the third null hypothesis (H_{03}) which stated that customer orientation has no significant effect on the performance of commercial banks in Kenya and concludes that a significant relationship between customer orientation and the performance of commercial banks in Kenya exists. The findings agree with Mutahi (2018) and Mwaura &Obonyo (2018) who reiterated that there is a statistically significant relationship between customer orientation and the performance of a firm.

Table 7 Regression Coefficients

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.241	.033		6.992	.013
	Technology Orientation	.458	.048	.480	9.440	.000
	Entrepreneurial Orientation	.140	.031	.223	4.482	.000
	Customer Orientation	.385	.038	.491	10.101	.000

a. Dependent Variable: Performance

With a P value of 0.013<0.05, the study found a positive linear relationship between strategic orientation and performance. Further, the t-calculated of 6.992 was more than the t-critical which was 1.684. As such, these findings supported the rejection of the fourth null hypotheses which stated that the combined effect of technological orientation, entrepreneurial orientation and customer orientation has no significant effect on the performance of commercial banks in Kenya and a conclusion was made that strategic orientation significantly affect performance of commercial banks in Kenya. The results from the correlation analysis showed that technological orientation is significantly related to the performance of commercial banks in Kenya, Case of Family Bank Limited (r = 0. 659, p-value=0.01). The regression results also indicated that technological orientation has a significant direct effect on the performance of commercial banks in Kenya (β=0 .480, p-value=0.000). The findings from the correlation analysis demonstrated that entrepreneurial orientation is significantly related to the performance of commercial banks in Kenya, Case of Family Bank Limited (r = 0. 318, p-value=0.01). The regression results also showed that entrepreneurial orientation has a significant direct effect on the performance of commercial banks in Kenya (β=0 .223, p-value=0.000). The findings from the correlation analysis revealed that customer orientation is significantly related to the performance of commercial banks in Kenya, Case of Family Bank Limited (r = 0.619, p-value=0.01). The regression results also showed that customer orientation has a significant direct effect on the performance of commercial banks in Kenya (β=0 .491, p-value=0.000).

5.0 Summary, Conclusions and Recommendations

5.1 Conclusions

Based on the findings of this study, the study concludes that the three components of strategic orientation in the context of commercial banks in Kenya (a case study of Family bank) are interdependent, and the firms should therefore adopt each to a great extent. This is because the level of adoption of each of the three components of strategic orientation positively influences the level of bank performance. The study concludes that technological orientation has a direct and significant effect on the performance of commercial banks in Kenya, Case of Family Bank Limited. Whenever the banks put emphasis on technology, this enhances their capacity to effectively adapt to customer demands, and the firm’s entry into new markets is greatly influenced by their preference for technological applications. Further, the study concludes that the firm’s technological orientation fosters its capability to respond to customers' preferences in an effective way hence enhancing the overall performance of the bank.

The study also concludes that entrepreneurial orientation has a positive and significant effect on the performance of commercial banks in Kenya, the case of Family Bank Limited. The study established that entrepreneurial orientation has played a significant role in enhancing the performance of commercial banks in Kenya. This is greatly attributable to the fact that the bank strives to innovate "proactively" first, outpacing rivals in the process while taking risks to identify market opportunities, then making use of these opportunities to create and launch new products. In addition, the banks have set an entrepreneurial mindset to innovate new products. This has made customers place higher trust in them hence improving the overall bank performance through customer retention. The study further concludes that customer orientation has a positive and significant effect on the performance of commercial banks in Kenya, the case of Family Bank Limited. Further, according to the findings, the study concludes that banks have focused on understanding the needs of their clients present in the market that they serve hence customer satisfaction is of paramount concern. Further, the study concludes that since customer grievances are handled faster and more efficiently whenever they are brought up, this has enhanced the bank's performance through customer retention and loyalty.

5.2 Recommendations

The findings of this study have demonstrated that organizational performance in Kenyan commercial banks in Kenya is influenced by strategic orientation. As a result of technological innovation and the necessity to continually stay current with trends, this study recommends that these firms adapt their strategic orientations in order to better understand and meet the wants of their clients. This presents an opportunity to the firms to grow their business. Family Bank Limited has to leverage technological orientation in new product development more creatively. This is due to the fact that it will carve out a new market niche for its goods and services, making it more competitive in the sector. Further, the study recommends that the firm should endeavor to focus on identifying their customers‟ expressed needs that guide them in developing products and services. This will give the bank an opportunity in shifting the paradigm in the way things are done in the business environment they operate in.

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