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ABSTRACT

This research evaluated the impact of leadership strategy on the performance of insurance firms in Nairobi City County, Kenya. The resource-based view was the study's anchor theory, which was strengthened by situational leadership theory. A descriptive research design was used in this study. Employees of selected insurance organizations in specific functional divisions, such as information technology, human resource, finance, sales and customer service, and marketing, was surveyed using standardized questions. The study's target population was 427 people, with a sample size of 128. Simple random sampling was used in the investigation. SPSS version 26.0 was used to analyze the qualitative data. The relationship between independent and dependent variable was demonstrated using inferences. The study found that employee motivation increases organizational performance and in the insurance, there is a strong sense of loyalty. The study presented that strategic leadership enhances the organization performance and customer representation was brought on board when key decisions were being made concerning them. The study found that strategic leadership variables had a strong positive correlation to organizational performance. The study concluded that strategic leadership had a positive and significant effect on organizational performance. The study recommended that insurance companies and regulators should consider ability to anticipate, envisage, maintain adaptability, and allow others to make strategic adjustments as needed as a prerequisite for creating a winning plan.

Key Words: *Strategic Leadership, Insurance Firms, Organization Performance*

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INTRODUCTION

Organizational performance is critical, and there is little question that improving performance of the organization is one of the primary goals of commercial and organizational strategy theory and study (Ondoro, 2015). According to Van Looy and Shafagatova,(2019) assessing business process performance has become an important problem in academics and business since businesses are pushed to achieve effective and efficient outputs (2016). Organizational financial performance, according to Carton (2015), is the degree to which a transformation in the company's monetary state or financial results from managerial decisions and the execution of those decisions by the organization's members.

Organizational performance refers to an organization's real productivity as compared to its expected aims and priorities (Upadhaya, Munir, & Blount, 2016). The impression that an organization is made up of important resources such as personnel, physical, and investment securities that are employed to achieve a common objective determines its performance. Efficiency and result can be evaluated, as well as profit, the efficiency of internal systems and practices, employee attitudes, and process the order to the environment (William, 2002). Because of these various aspects, there are many alternative views of what constitutes "effective or mediocre performance" in companies (Barney, 2019). Organizational performance can be measured not just in terms of financial results regulated by accounting return, equity markets and growth measurements, but also in terms of non-financial measures such as client satisfaction, employee satisfaction, and performance (Combs, Crook & Shook, 2017).

According Answard (2019), execution is the internal and external implementation of strategies in order for the company to advance in the intended strategic vision. As a result, execution refers to the process of turning strategic goals and policies into action. Strong strategy execution, according to Thompson et al (2017), is dependent on competent employees and effective organization's internal mechanisms. Without attracting, inspiring, and keeping skilled managers and people with the necessary skills and intellectual capital, no business can hope to complete the activities critical for effective strategy implementation. The task of implementing complex priority areas must be delegated to leaders with the necessary skills and experience, as well as the ability to turn choices and behavior into outcomes in order to meet defined objectives (Manoob, 2017). The implementation process is affected by deadlines, misplaced or wasted efforts if there isn't a competent, capable, direct consequence management team in place. As a result, a priority in strategy implementation is to build a capable company.

In a given organization, the leadership strategy has an impact on how the chosen tactics are implemented. The literature on strategic management emphasizes the importance of the leadership role within the organization. Leadership is defined as a leader's capacity to affect their followers in order to achieve corporate goals. There are several leadership characteristics that, when used in businesses, will enable leaders and employees to work together to accomplish a specified strategy (Armstrong,2010).The leadership style in a given business will have an impact on organizational architecture, delegation of responsibility, managers' decision-making flexibility, and effective reward schemes, among other things. The most important thing to remember is that all of the aforementioned factors are necessary for a company's strategy to be implemented successfully.

Insurance involves the distribution of insurance products to those at the bottom of the pyramid. It is provided to protect clients against certain risks in exchange for premiums that correspond to the risk's likelihood of occurrence (Muthuiya, 2014). The majority of insurance companies in Kenya are privately owned, with a few stockholders who also serve on the board of directors. The insurance industry is a segment of the financial sector in the country. The insurance industry is vital to Kenya's

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economic stability and progress, as it assists companies and individuals in recovering from a wide range of financial losses. The Association of Kenya Insurers is a very well trade association that represents the sector (AKI). The Association of Kenya Insurers (AKI) is advocating for ongoing corporate governance training for insurance executives. The Insurance Regulatory Authority, a relatively new and powerful regulator, oversees the business (IRA). Through a cooperation with the Institute of Corporate Governance, the Insurance Regulatory Authority (IRA) has launched training and education courses for directors and senior management employees of insurance firms, (IRA,2020).

Statement of the Problem

Insurance firms have developed strategies that appear to be a stroll in the park on the surface, but changing concepts into actions is significantly more tough, complex, and hard, and thus not as simple as it appears (Allio 2018). Another issue is that putting the plans into action is a tall order. However, after successful formulation, the issue in strategic management is to effectively implement the defined strategy (Lewis &Sheppard, 2016). There is lack of commitment on the side of the executives and senior managers where strategic planning ought to emanate. Management of resources that include the human resource is very poor. There is poor remuneration to staff which is a driving force for commitment is lacking, departments that drive the companies fall short in equipment, human resource to market the products and even key personnel to handle IT issues are not present. Insurance being a fast-moving business and competitive requires a strong and agile leader with key leadership skills, this is also lacking in the insurance firms in Kenya, not leaving out the development of information and decision processes which are also wanting (Muose, 2018).

Insurers' adoption of non-traditional insurances and disruptive technology is significantly slower than projected, according to Deloitte's 2019/2020 East Africa report. Insurance companies are not inventive, and they are not developing new products to meet market need. They are not client and do not embrace innovative technology initiatives, which is causing them to underperform. Mobile payments and the development of segments and sub products, which could assist expand market reach, particularly among low-income earners and those in less accessible places, are not already available. It was also stated that there is a lack of strategic leadership, with the majority of firms failing to meet their strategic goals outlined in the Strategic Plan (East Africa Insurance Outlook Report,2019/2020).

A number of research have been carried out in order to determine the link between strategic execution and firm’s performance. Odhiambo, (2015), Kihara, (2016), Mwangi, Kirimi, and Njoroge, (2017) discovered a positive and substantial association between performance of the organization and tea factories, industrial and medium enterprises, and KTDA operated factories in Kenya. According to the study, firms who effectively implement their strategy outperformed those that do not. Onserio (2011) investigated the impact of strategy execution on performance of the organization in Kiambu County's higher education institutions. The findings revealed that strategic allocation of resources, strategy tracking and management, leadership effectiveness, and communications management all had a substantial impact on IHL effectiveness.

Despite the fact that research revealed that firms that practiced strategy implementation performed better than non-implementers, the focus of the studies was on the formalism of execution rather than the link between implementation and organisation effectiveness. The research was also not conducted on insurance companies. in Kenya as a result, it is necessary to understand how leadership strategy affect the performance of insurance firms.

Objective of the study

The study's objective was to investigate the impact of leadership strategy on the performance of insurance firms in Nairobi, Kenya's city county.

The study was guided by the below question;

- What effect does leadership strategy have on the success of insurance firms in Nairobi City County, Kenya?

LITERATURE REVIEW

Theoretical Literature Review

Resource Based View Theory

Although Penrose (2009) established the phrase "resource-based view" as a helpful option to product-based situation plan, Jay Barney (1984) was the first to fully develop and define RBV theory, as well as to propose its importance for company strategy. Human abilities and physical assets are among the resources required to meet the organization's objectives. According to Barney (2001), the organization's resources must be carefully linked so that the results are not replicated by competitors. The utilization of the bundle of important resources at enterprises' disposal is at the heart of the RBV as a competitive advantage. The goal of firms is to find essential potential resources that must meet the characteristics of being valuable, distinctive, and non-substitutable by the firm's competitors in the same industry. However, the theory has a problem in that it assumes that assets are fixed and varied between firms (Thompsonet. 2017). This is because businesses do not develop their own distinctive resources instead and steal from its competitors, reducing the sustainable competitive position. As a result, it suggests that businesses have a wide range of resources under their control.

The study's hypothesis is that Resource Based Theory attempts to identify the resources available at insurance corporations as a primary predictor of strategy plan implementation. As a consequence, the tactics in existence are only used if the available resources are adequate. As a result, for effective strategy planning, resources must be assessed and utilized to their full potential, resulting in increased organizational performance (Barney, 2003). Organizations try to acquire and preserve the most distinctive resources in order to stay competitive in the market, according to this notion. This is because organizations are concerned with strategy implementation as a way to achieve higher organizational performance. This theory will shed more light on the techniques of architecture, innovation, product quality, client satisfaction, and reduced costs that firms use to attain superior performance. The theory supports organizational resources and organizational performance variables in the study.

Situational Leadership Theory

While researching on the first version of achievement of corporate behavior, Hersey and Blanchard (1988) proposed the situational leadership theory. According to this notion, there is no "one-size-fits-all" strategy to leadership. Depending on the situation, several levels of management and leadership are required. Managers, on either hand, must first figure out what their most important responsibilities or priorities are. Second, leaders must assess their followers' willingness and ability to evaluate their level of preparedness.

The core premise of scenario management theory is there is no one-size-fits-all style of leadership. Effective leadership is key to the goal, and the most good leaders tailor their style of leadership to the level of preparedness of the group or person they are trying to impose or influence (Norris & Vecchio, 1992). Managers must apply the most appropriate leadership style for the circumstance, according to Ghasabeh, Soosay, and Reaiche (2015), based on the variables listed. The study is essential because situational leadership model explains why certain leaders succeed in their mission to effectively implement plans and strategies.

The notion assumes that a person enters a new activity or position with little experience but a lot of dedication. A successful manager develops the talents and commitment of their staff so that they are self-motivated and not dependant upon for guidance and direction (McCleskey, 2014). As a result, the theory is useful in analyzing strategy implementation and organization effectiveness. Additionally, when the individual gains experience and is appropriately supported and guided by their manager, they develop and acquire skills and dedication, which leads to increased corporate performance. In furthermore, as they achieve greater command of the function or job, the people develop wide understanding, aptitude, specialist training, and dedication under the supervision and support of their leader. This theory supports organizational resources and leadership strategy variables in the research.

Empirical Literature Review

Strategic Leadership and organizational performance

Strategic leadership is the process of instilling motivation in the top management team so that they can achieve their goals (Grant, 2010). It's all about how to get the most out of an organization's strategic objective process in order to get a competitive edge. It's also the ability to anticipate, envision, preserve adaptability, and enable others to make strategic adjustments as necessary, and it's universally recognized as a precondition for developing a great strategy.

Ogechi (2016) study on leadership strategy and performance of small and medium enterprises in Kenya, wanted to know how effective management affects the performance of small firms in Kenya. The survey was conducted using a descriptive survey design. In Kenya, there were 3,001 registered SMEs in the target population. Using a stratified selection technique, 301 SMEs were chosen as a sample. The responders were the group's founders and management. A structured questionnaire was developed to gather the primary data. This survey had a 56 percent response rate, with 170 people out of 301 responding. The analysis relied on descriptive statistics (standard deviations, percentages, and mean). Pearson correlation analysis was also used to examine the extent of link between effective management and SMEs' performance in Kenya. The current study was unique in that it concentrated on Kenyan insurance corporations rather than SMEs.

Abdi (2018) evaluated the impact of effective management on the performance of the organization of tea estate firms in Nandi County. The study's objectives were to assess the influence of new vision, examine the role of managerial leadership, investigate the impact of inspiring leadership, and assess the impact of transformational leadership on the performance of the organization of tea estate enterprises in Kenya's Nandi County. The study incorporated Hertzberg's two-factor theory, transformational leadership hypothesis, and path - goal leadership theory of leadership. The research will be useful to policymakers in Kenya's tea industry. It contains data on how to increase the efficiency of Kenyan tea estate companies. The findings of the study allow government to understand the importance of visionary, administrative, inspiring, and transformational in the tea business in terms of increasing production. According to the findings, strategic vision is the most essential factor in determining the success of Tea estate businesses in Nandi County, following by inspiring management, idealized influence, and performance management. In contrast to prior research, the new study will focus on insurance companies rather than Nandi Tea Estates. As a foundation, the current inquiry used a number of theories.

Mwendwa, Bichanga, and Muema (2018), study was to investigate the link between strategic leadership techniques and the organization's not-for-profit success. Managers from 328 non-profit organizations in Nairobi City county, Kenya, took part in the survey. Completed a survey analyzing strategic leadership practice and organizational performance. Strategic leadership variables were found to have a strong positive link with organizational performance in the study. The results revealed a R value of 0.730 and a R 2 value of 0.532, indicating that predictor variables explain 53.2 percent of the change in NFP Organizational Performance. The data show that if not-for-profit executives apply strategic leadership effectively, their organizations' performance will improve dramatically. The practice of effective

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management with not organizations in Nairobi County, Kenya, was investigated in this article. It is need to conduct more research in order to reproduce these findings. The study of strategic leadership was proposed in this paper as a means of improving the efficiency of not-for-profit organizations.

Conceptual Framework

Independent Variable **Dependent Variable**

Figure 1: Conceptual Framework

Source: Researcher, (2022)

METHODOLOGY

This study employed descriptive research, which is a method of gathering information in order to respond to questions about the existing state of the study's issue (Zimund, 2013). The target population was got from all functional departments of five selected insurance firms in Nairobi city county, Kenya, including information technology, finance, human resources, marketing, sales, and customer service, and underwriting and claims. These businesses employed a total of 427 people. General insurance firms, such as CIC, Jubilee general insurance, ICEA general insurance, Britam general insurance, and Pioneer general insurance, were chosen. The study adopted unbiased stratified random sampling, with each employee of chosen insurance company having an equal chance of participation. The research used 30 percent of the target population in this scenario, which corresponds to 128 workers out of a maximum of 427. A questionnaire was the main instrument for primary data and secondary data was collected from documented and refereed journals and reports from Insurance firms and was used in the review of literature. Both qualitative and quantitative data was collected. The instruments contained closed ended questions.

Descriptive and inferences was done based on the results generated through SPSS. To demonstrate the association between the variables data, the investigator used inferential analysis (covariation and linear regression). In this study, the Pearson correlation analysis was used. The magnitude and duration of the link between the factors was visualized and characterized using Pearson 's correlation coefficient. The association test was conducted using a testing method with a 5 percent level of significance. As a consequence, the crucial significant level is 0.025 above, indicating that the link is inconsequential in one direction and essential in the other.

ANOVA was used to determine the overall order to be successful (ANOVA). A linear regression model was used to examine the significance of the dependent factors' impact on the predictor variables.

FINDINGS

Descriptive Analysis

Results pertaining to the study variables were presented in this section. Mean, frequencies, and standard deviation were used in this study.

Strategic Leadership

The respondents were expected to indicate the extent they agreed with statements about strategic leadership and how it can help Nairobi City County's insurance firms operate better. The results from the Likert scale summarized in the table 1.

Table 1: Strategic Leadership

	Mean	Std. Dev
Within the organization, there is a leader member exchange.	3.5808	.69646
Employee motivation increases organizational performance.	3.9808	.53934
In the organization, there is a strong sense of loyalty.	4.1538	.78542
Strategic leadership enhances the organization performance	4.2308	.54382
Customer representation is brought on board when key decisions are being made concerning them	4.2212	.53891
Aggregate Score	3.0335	0.6207

Source: Researcher (2023)

A five-key Likert scale's "agree" response was represented by the overall mean score of 4.0335. A low variation was suggested by the standard deviation of 0.6207, which was lower than the acceptable value of 2. On aggregate score, strategic leadership was evident in the insurance companies targeted and supported by individual mean scores which were all above 3.5. It was therefore evident that within the organization, there is a leader member exchange (M=3.58), employee motivation increases organizational performance (M=3.98) and in the insurance, there is a strong sense of loyalty (M=4.15). the study presented that strategic leadership enhances the organization performance and customer representation was brought on board when key decisions were being made concerning them.

The study results were supported by Ogechi (2016) that strategic leadership methods such as decided corporate strategy direction, successfully managed organizational resources portfolio, stressed corporate structure, ethical business practices, and consistent with organizational controls significantly affects organizational performance. Abdi (2018) further agreed that effective management has an 82.2 percent positive effect on organizational performance. Mwendwa, *et., al.,*(2018) found that strategic leadership variables have a strong positive link with organizational performance.

Organizational Performance

The result on insurance company's performance were based on claim level, insurance services and employee commitment to service delivery.

Table 2: Organizational Performance

	Mean	Std.Dev
Over the previous five years, insurance companies have seen an increase in overall claims.	3.0750	.48647
Customers of insurance companies are pleased with the institution's services.	3.0023	.49907
Employees at insurance companies are committed to providing high-quality services.	3.1135	.61708
Aggregate Score	**3.0636**	**0.5342**

Source: Researcher (2023)

The aggregate score of 3.0636 mean and a standard deviation score of 0.5342 indicates that the respondents moderates agreed with the statements on insurance companies performance. The mean score corresponded to the moderately agreed on the Likert scale and the standard deviation was low indicating minimal dispersion rate. The study results on performance indicates that over the previous five years, insurance companies have seen a moderate increase in overall claims, customers of insurance companies were moderately pleased with the institution's services and employees at insurance companies were moderately committed to providing high-quality services. The study therefore presents that despite an effective strategic leadership, organizational structure, organizational resources and organizational culture, the performance of insurance companies in Kenya is still lacking.

Strategic Leadership and Organizational Performance

The study results in indicated that the relationship between strategic leadership and organizational performance was positive and significant at 5% significant level (B=0.600, Sig=0.000). A unit change in strategic leadership resulted to 0.6units changes in organizational performance. The study results were supported by Ogechi (2016) that strategic leadership methods such as decided corporate strategy direction, successfully managed organizational resources portfolio, stressed corporate structure, ethical business practices, and consistent with organizational controls significantly affects organizational performance. Abdi (2018) further agreed that effective management has an 82.2 percent positive effect on organizational performance. Mwendwa, Bichanga, and Muema (2018) found that strategic leadership variables have a strong positive link with organizational performance.

CONCLUSIONS AND RECOMMENDATIONS

Strategic leadership was evident in the insurance companies targeted as evidenced by leader member exchange. The study found that employee motivation increases organizational performance and, in the insurance, there is a strong sense of loyalty. The study presented that strategic leadership enhances the organization performance and customer representation was brought on board when key decisions were being made concerning them. The study found that strategic leadership variables had a strong positive correlation to organizational performance.

The study concluded that strategic leadership has a positive significant effect on organizational performance in the insurance sector.

The study recommended that insurance companies and regulators should consider Ability to anticipate, envisage, maintain adaptability, and allow others to make strategic adjustments as needed is a prerequisite for creating a winning plan, and it is widely acknowledged as such. To deliver the best results, the researchers suggest that balanced organizational controls be used efficiently.

Suggestions for Further Study

The study was on insurance companies in Kenya. More focus should be on another sector such as manufacturing, banking or agriculture. The study was limited to four indicators of strategic implementation; strategic leadership, organizational culture, organizational structure and organizational resources. More focus should be on other indicators of strategic implementation such as stakeholder's involvement and sustainable environment.

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