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ABSTRACT

This study investigated the relationship between project management capabilities and the success of projects at commercial banks in Kenya. The research focused on four specific areas: influence of managerial skills on project performance, role of stakeholder engagement on commercial bank projects, effect of budget allocation on project performance, and the influence of employee training on selected commercial bank projects in Nairobi City County. The study was based on program theory and stakeholder theory and used a descriptive survey design. The population for the study were project managers from various commercial banks (N=294). A sample of 165 projects were chosen using proportionate stratified random sampling while data was collected through a structured questionnaire administered to project managers. SPSS version 25.0 was used to compute descriptive and inferential statistics, while the results were presented in tables and figures. Results indicated that all four predictor variables had a significant and positive linear relationship with project performance (p < .05). The study recommended that commercial banks should focus on improving managerial skills, increasing stakeholder participation, allocating adequate budgets, and providing relevant employee training to enhance project performance. However, the four variables only explained 57.9% of the variance in project performance, indicating the need for further research to include additional variables and explore other sectors beyond commercial banks. Future studies can also adopt qualitative techniques to supplement the quantitative findings in this study.

Key Words: *Managerial Skills, Stakeholder Engagement, Budget Allocation, Employee Training*

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INTRODUCTION

Development projects play a significant role in the growth of economies across the world. Evidence indicates that undertaking projects enhances the capacity of countries to attract investment, which can potentially translate into growth of the economies (Veilleux *et al*., 2020). While this has been the case at the policy level, implementation of many projects faces plethora of challenges, particularly on the management side (Bahadorestani, Naderpajouh, & Sadiq, 2020). This indicates that skilled and experienced project management teams are crucial in enhancing the performance of projects. However, expertise and skills, alone, perhaps cannot effectively enhance project performance since project management teams must be provided with adequate resources and trained personnel to produce the desired performance outcomes. Seemingly, it appears that the performance of many projects has been hampered by lack of enough project management capabilities that will enable organizations and their management teams to define, plan and execute projects using sound strategies.

Performance of projects is measured using indicators, such as customer retention and efficiency of operations, which are formulated at the baseline level or during the conceptualization and design phase. For instance, performance of projects is contingent upon the quality or the services since this translates into the level of satisfaction among the customers (Lai, Hsu, & Li, 2018). Some of the projects by commercial banks include change management initiatives, creation of effective communication facilities, portfolio diversification among others (Odhiambo, Ouko, & Muhoho, 2020). Seemingly, most projects by commercial banks fail to achieve performance indicators owing to skewed project management capabilities (Mukhongo, 2021). The current study sought to establish the interplay between project management capabilities and performance of projects implemented by commercial banks.

Performance of projects related to commercial banks have been studied in the international empirical and conceptual literature. For instance, Nurmuxammedov (2021) found that loans from commercial banks are instrumental in financing investment projects in Uzbekistan, Central Asia. This suggests that investment projects are financed by commercial banks through innovative financing, which is essentially corporate social responsibility. Elsewhere, Ingratubun *et al.* (2021) stated that performance loan projects by the Asian Development Bank (ADB) in Indonesia were contingent upon the skills of the project teams that the extent to which various stakeholders were coopted into the projects. Involvement of both primary and secondary stakeholders and access to funds through budget allocation were critical in the performance of loan projects. Similarly, Zhang, Liu, and Liu (2019) observed that performance of Artificial Neural Network projects in commercial banks hinges on the skills of the employees and the training offered to the workforce in China. Though this may be the case globally, the same cannot be assumed to be the case locally. Thus, the present study sought to fill the gap on the relationship between project management capabilities and the performance of projects by commercial banks in Kenya.

Studies conducted in Africa on the performance of projects by commercial banks underline the criticality of training employees. For instance, Fatoki (2014) stated that performance of startup projects by South African commercial banks depends on the project management capabilities, such as managerial skills and stakeholder participation. This perhaps signifies that the performance of startup projects financed by commercial should be supported by skills of both employees and top management teams. Thabit and Mardini (2015) supports this claim by asserting that on the on-the-job training and off the job training are key approaches to increasing performance of projects by commercial banks. Integrating the concerns of the stakeholders into projects in African has the potential to eventually upscale performance in infrastructure development financed by Chinese commercial banks (Lai *et al*., 2018). In Nigeria, performance of information technology projects as part of business project reengineering approaches among commercial banks hinges on project management capabilities, such as the skills and/or competencies of top management teams (Bako & Banmeke, 2019). Though this may be the case regionally, the same cannot be generalized to the local context. Thus, the present study sought to fill the gap on the association between project management capabilities and the performance of projects by commercial banks.

The performance of commercial banks' projects has been studied in the present literature. There is consensus in the existing local researches that project capabilities are the key enablers of higher performance. However, there is dearth of literature in the banking sector. For instance, Mbugua (2021) found that performance of business process reengineering projects as a change management tool depends on the training of employees and the skills of the top management teams who should provide leadership. Similarly, Kariuki (2014) established that performance of IT related projects in commercial banks hinges on business competence and user involvement. This signifies that projects undertaken by commercial banks should involve those who will be affected by the project in addition to putting in place a competent team to oversee the day-to-day operations. Though the studies conducted in Kenya appear to point to the place and relevance of project management capabilities, they were dissimilar from this study since they used different constructs of project management capabilities. This is the gap the current study sought to bridge.

In Kenya, there is considerable evidence on what entails project management capabilities. For instance, Odhiambo, Ouko, and Muhoho (2020) was of the view that performance of projects in Kenyan commercial banks relied on communication. This signifies that project leadership communication was central to the performance of projected implemented by commercial banks in Kenya. Muchelule (2018) cited project management skills as one of the key predictors of project performance in Kenya's state corporations. Ocharo and Kimutai (2018) quoted skills for the managing team and efficient cost allocation as key enablers of project performance. Though the studies conducted in Kenya offer essential insights on the association between project management capabilities and project performance, the studies are narrow in scope since their focus is on government projects compared to the projects by commercial banks. This is the empirical gap the present study sought to fill.

Worth noting also is the banking industry relies on project managers to drive its lending in the construction and real estate sectors. Non-performing loans is a clear indicator of poor project management capability brought about by stalled or delayed projects (Odhiambo et al., 2020). According to the latest data by Central Bank of Kenya, the stock of gross non-performing loans as at June 2022 was Sh514.4 billion (Business Daily, 2022). The competitive nature of the corporate environment continues to force commercial banks to conceptualize and design an array of projects, ranging from information technology projects to opening of new branches and installations of automated teller machines. Notably, banks are now installing ATMs that enable customers/users to deposit funds. For instance, Absa Bank and NCBA, among other banks, now have ATMs that allows customers to deposit cheques and funds at any time. To that end, this study sought to assess the influence of project management capabilities on the performance of commercial banks projects in Kenya.

Statement of the problem

The performance of projects by commercial banks face plethora of challenges. The Kenya Bankers Association projected that implementation of information technology projects, such as Pesa Link, Money Transfer and M-Pesa to bank transaction, still face many challenges. Only 26 banks have the two services, while the rest appear to face a number of obstacles. Furthermore, only 57 percent of customers use mobile based applications, suggesting that there are myriads of challenges on IT related projects by commercial banks (Kenya Bankers Association, 2019). Use of mobile money in Kenya is high; However, use of mobile applications to access funds is significantly due to unreliability of the banking systems. For instance, a survey by the Kenya Bankers association (2014) found that only 3 percent of 17 million users of mobile banking used banking applications from commercial banks. This could possibly be a result of system failure in addition to retrogressive transaction charges.

The modern business environment has forced commercial banks, not only in Kenya, but across the world to undertake projects aimed at upscaling their competitive nature. Some of the projects implemented by commercial banks are information technology related (Masika, 2019). Many of the projects by commercial banks are aimed at increasing their capability and managing of change occasioned by constant change in the operating environment. The changes in the environment that commercial banks operate has been brought about by regulatory demands placed on banks by the central bank in addition to the rising competition (Odhiambo *et al*., 2020). Unfortunately, most projects by commercial banks fail to achieve performance indicators owing to skewed project management capabilities (Mukhongo, 2021). Failure in projects by commercial banks perhaps points to poor project management capabilities, particularly managerial skills and effective budgetary allocations (Shawaqfeh, 2019). As a result, most of the projects have failed to attain the desired results. To that end, the contextual gap that the current study sought to fill is the effect of project management capabilities on the performance of projects implemented by commercial banks in Kenya.

Existing empirical studies have concentrated on the place and value of project management capabilities from a communication perspective. For instance, Odhiambo *et al*. (2020) delved into the centrality of communication in enhancing the performance of projects implemented by commercial banks in Kenya. Similarly, Mukhongo (2021) studied determinants of technological projects implemented by commercial banks in Kenya, where the study noted plethora of challenges, ranging from low capabilities among the project teams to tough regulatory environment. Furthermore, Masika (2019) noted existence of various project management related factors that influence performance of projects implemented by commercial banks in Kenya, such as low stakeholder participation and managerial and employee capabilities. To that end, there is little research on the combined effect of managerial skills, stakeholder participation, employee training and effective cost/budget allocations on project performance. This is the gap the present study sought to fill. Furthermore, previous studies have been carried out by scholars on projects in Kenya; however, the studies have not given detailed insights and analysis, particularly on performance of commercial banks projects, therefore creating conceptual/theoretical and empirical knowledge gaps. This study investigated the influence of project management capabilities and performance of commercial banks projects in Kenya.

Objectives of Study

The general objective was to investigate the influence of project management capabilities on the performance of commercial banks projects in Kenya. The study was guided by the following specific objectives:

- To determine the influence of managerial skills and performance of selected projects of commercial banks in Nairobi city county Kenya.
- To evaluate the role of stakeholder participation and performance of selected projects of commercial banks in Nairobi city county Kenya.
- To establish the effect budget allocation and performance of selected projects of

commercial banks in Nairobi city county Kenya.

- To assess the relevance of employee training and performance of selected projects of commercial banks in Nairobi city county Kenya.

The study's research questions were;

- What is the influence of managerial skills on performance of selected projects in commercial banks in Nairobi city county Kenya?
- What is the role of shareholder participation on performance of selected projects in commercial banks in Nairobi city county Kenya?
- What is the effect of budget allocation on performance of selected projects in commercial banks in Nairobi city county Kenya?
- What is the relevance of employee training on performance of selected projects in commercial banks in Nairobi city county Kenya?

LITERATURE REVIEW

Theoretical Review

Stakeholder Theory

Edward Freeman is credited with the stakeholder theory (Freeman, 2001). The theory posits that organizations have a responsibility to consider the concerns and well-being of all stakeholders, not just shareholders, when making decisions. It emphasizes that organizations have an obligation to take into account the impact of their actions on all parties affected by them, not just those who hold stock in the company (Phillips *et al.*, 2019). This theory can be viewed in two ways: strategically or morally. The moral view suggests that organizations have a moral obligation to consider how their actions may impact people, and those impacted have the right to receive information that allows them to advocate for their own interests and well-being. For example, Miles and Miles (2019) applied the moral perspective of the stakeholder theory in their analysis of how organizations disclose information about their workforce to stakeholders.

According to Freeman *et al.* (2004), the strategic perspective of the stakeholder theory focuses on how organizations can achieve their goals, which are often linked to the benefits they provide. Greenwood (2017) further divides the strategic view into two categories: social construction and managerialism. The managerialism perspective, similar to Freeman et al.'s (2004) strategic view, sees stakeholders as valuable to organizations because they provide benefits such as risk management, social license for operations, and legitimacy for businesses. In contrast, Livesey and Kearins (2002) argue that the social construct perspective of the stakeholder theory suggests that some organizations may use their power to dominate stakeholders, which can ultimately harm the organization.

Program Theory

Huey Chen, Peter Rossi, Michael Quinn Patton, and Carol Weiss are credited with developing the program theory, which focuses on identifying and addressing the challenges facing society in order to bring about change (Alkin, 2004). The program theory is a component of the theory of change, which outlines the steps that need to be taken for an intervention to be effective, efficient, and sustainable. It also highlights the potential complexities that an intervention may encounter as it works towards its goals or desired outcomes. In addition, the program theory provides information on what actions can be taken to improve the performance of projects (Waldron et al., 2020). It is designed to demonstrate how a particular intervention can achieve a specific result, such as training the workforce and engaging all relevant stakeholders.

Program theory has been utilized by many researchers and project management professionals to examine the importance of project management skills in improving the performance of projects (Pope *et al.,* 2019). It has been understood to refer to how project management capabilities are intended to contribute to the achievement of the desired impact

(Smeets et al., 2022). Research suggests that organizations should develop program theories for various interventions in order to improve the effectiveness of projects. Program theory, like the theory of change, serves as a framework for conceptualizing, designing, and implementing interventions using project management capabilities. This can increase the chances of success for the project (Waldron *et al.,* 2020).

Financial Distress Theory

Financial distress refers to financial challenges that projects may face due to budget constraints, which are important for optimal project performance. Gordon (1971) is considered one of the first scholars to study financial distress theory and posited that it occurs when a company is unable to meet its financial obligations or when it seeks to restructure its debt because it has difficulty repaying it. In the context of project management, financial distress theory explains how access to funds influences project performance. If a project experiences a disruption in the flow of funds, it can hinder the progress of project activities and/or processes, potentially leading to missed deadlines.

According to Brown *et al.* (2006), financial distress may be caused by three key issues related to the inappropriate allocation of a company's resources. There are various indicators that a company is experiencing financial distress, such as consistently lower returns compared to other comparable investments and a higher cost of capital that exceeds the average yield, as identified by Baharin and Sentosa (2013). Such companies may be considered vulnerable to failure.

Organizational Learning Theory

Smith and Araujo (1999) are credited with popularizing the use of the organizational learning theory in project monitoring and evaluation, in which lessons and insights gained from program assessments are applied in subsequent phases of the program cycle. The organizational learning theory has been used to explain how project management involves more than just achieving efficiency, effectiveness, and sustainability; it also involves adapting through organizational learning (Berta *et al.,* 2015). This theory suggests that organizations can learn from their daily processes, structures, and culture. To facilitate this learning, organizations may intentionally cultivate a culture of monitoring and evaluation, with the goal of incorporating key lessons from the routine collection and analysis of data into future interventions.

The organizational learning theory has been applied to project management by scholars such as Woodhill (2019) and Kameraho (2015), who emphasize that organizational learning occurs when an organization makes a conscious effort to interpret and process significant data. Employee training is one approach to facilitating organizational learning. Organizations are assumed to make rational decisions or calculations when processing and utilizing critical information for their benefit. Within the realm of monitoring and evaluation, organizational learning is important because the ongoing collection and analysis of data can provide new insights into how to modify processes to achieve desired goals (Beauregard, 2017). Interactions and relationships within an organization can also be sources of organizational learning, meaning that monitoring and evaluation staff can learn from each other through their interactions. As project management involves the activities of employees, project teams within an organization can also learn from training insights.

Empirical Review

Managerial Skills and Performance of Projects

Khattak and Mustafa (2019) conducted a study that looked at the relationship between management competencies and the performance of engineering projects in Pakistan. They used interviews to gather data from experts who had recently finished public sector engineering infrastructure projects. They found that leadership, management skills, communication abilities, effectiveness, and a focus on achieving results were essential traits. The study suggested that management competencies and complexities have a significant effect on project performance. While Khattak and Mustafa employed qualitative methods, this research used quantitative techniques like Pearson correlation and multivariate linear regression to investigate the connection between managerial skills and the performance of projects implemented by commercial banks.

Moradi *et al.* (2020) examined the competencies of project managers in Finland's collaborative construction projects, using an approach based on human behavior. They collected data primarily from the project managers' daily work using semi-structured interviews and a web-based survey from case projects, and analyzed the behavior of project managers to identify specific competencies. The study established interconnectedness between the competencies of project managers and project performance. This study was different from that of Moradi et al. (2020) in that it used statistical methods to examine the association between managerial skills and project performance, rather than observing the natural setting of the respondents.

Stakeholder Participation and Performance of Projects

Sovacool (2018) studied the key factors that contribute to the success of World Bank Solar Home System projects in Sri Lanka and Indonesia. Interviews and field observations were employed to gather data. Results indicated that successful interventions are the ones that incorporate the input of various stakeholders whose interests ought to be integrated into decision-making. Furthermore, the study underscored the place of technology, marketing, and community participation as the cornerstone for performance of projects. Sovacool's research approach largely relied on qualitative methods and observing participants in their natural environment, while this study used quantitative techniques such as Pearson correlation and multivariate linear regression to examine the interplay between stakeholder participation and the performance of projects implemented by commercial banks in Kenya.

Nguyen *et al.* (2018) looked into the place of stakeholders in the management of projects. The study employed a systematic review of literature by analyzing existing studies on stakeholder engagement, influence, strategies, and analysis. Data indicated that analyzing and managing the interests of those that are directly and indirectly affected by interventions is sine qua non for effective outcomes/performance. The study made use of literature review for analyzing stakeholder related issues, while this study used quantitative techniques to investigate the strength and direction of the interplay between participation of stakeholders and the performance of projects implemented by commercial banks in Kenya.

Budgetary Allocation and Performance of Projects

In 2018, Rugiri and Njangiru conducted a study to investigate the relationship among managerial skills, stakeholder involvement, and resource accessibility and its influence on the performance of projects implemented in Nairobi City County, Kenya by commercial banks. Earlier research has focused on the effect of these factors on the performance of various types of projects, such as construction projects, public sector projects, and non-governmental maternal health projects. However, this research specifically aims to investigate their impact on projects implemented by commercial banks and to utilize rigorous statistical methods, like Pearson correlation and multivariate linear regression, to study the data. The results of this study provided understanding into the factors that contribute to Project outcome (whether it be successful or unsuccessful) in the commercial banking sector and aid in the development of strategies to enhance project performance.

Mohamad *et al.* (2018) examined the impact of budget allocation on performance metrics for projects funded by public and private entities in Malaysia. The study applied a t-test to determine the interconnectedness between attainment of desired results and allocation of adequate budgets. In contrast, the current study aims to explore the interconnectedness between budget allocation and project performance in a more comprehensive way since a t-test can only be used to compare the means of two groups. If you want to compare more than two groups or if you want to compare more than one variable at a time, you will need to use a different statistical analysis method. To overcome this limitation, the study used multi-variate statistical methods such as ANOVA, which was used to compare means of more than two groups and compare multiple variables at once.

Employee Training and Performance of Projects

The research conducted by Kagona *et al.* (2015) explored the correlation between employee training and project performance within a specific project centered on the girl child. The study determined that various aspects such as the characteristics of the trainees, trainer characteristics, support from peers, and design of the training all contributed to the project's performance. This present study aims to use a quantitative method to investigate the interconnectedness between capacity building initiatives, such as training of the workforce and project performance in a broader scope. The research design of the current study differs in that it employed a different method of data collection and analysis like multivariate linear regression to determine the statistical significance of the association.

Obwegeser *et al.* (2019) looked into the interplay between personnel training as a project management skill and the success of projects implemented by commercial banks within Nairobi City County. The research employed quantitative techniques to examine the interconnectedness. While previous studies have explored the impact of training in different scenarios, such as disaster recovery, enterprise resource planning, and community infrastructure, this current studied specifically study the interconnectedness between training and project performance within the specific context of commercial bank projects in Nairobi City County.

Conceptual Framework

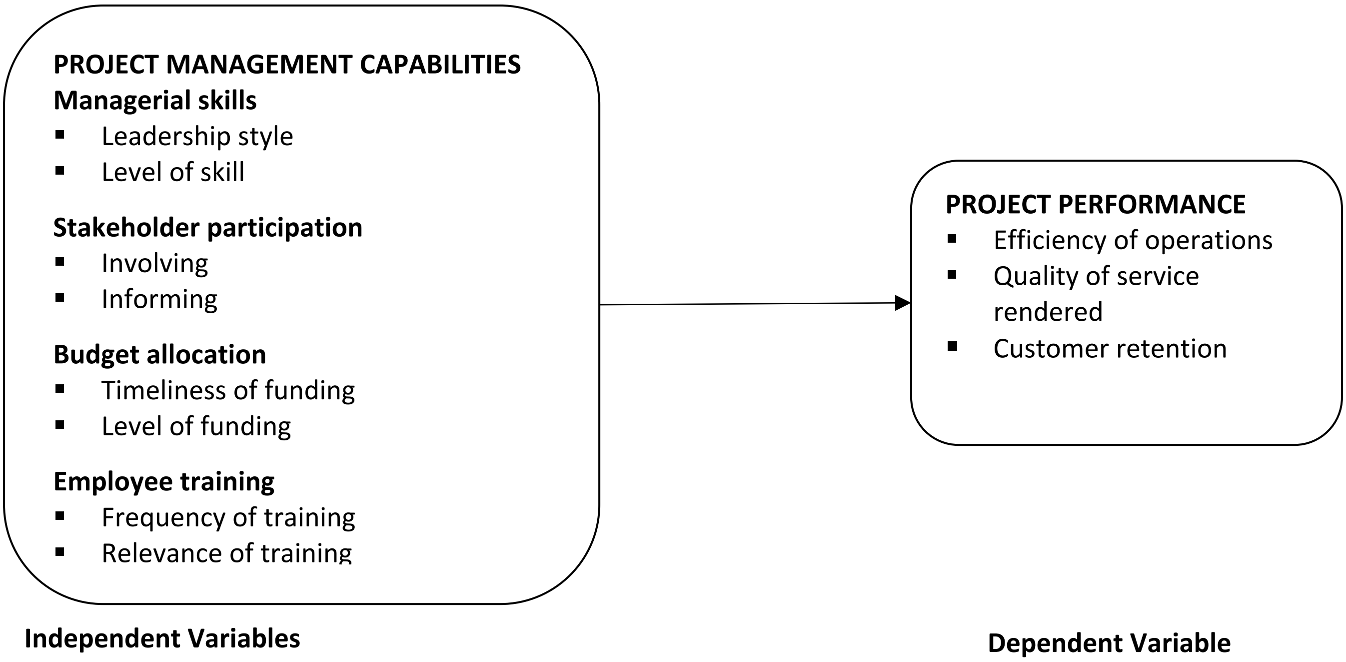

Figure 1: Conceptual Framework
Source: Researcher (2022)

METHODOLOGY

This research employed a descriptive survey design to investigate the correlation between various predictor factors (such as managerial abilities, stakeholder engagement, budget allotment, and staff education) and project outcome (in regards to projects conducted by commercial banks). The target population for this study was 294 projects implemented within the Nairobi City County by commercial banks. To determine appropriate statistical sample size of 165, the study applied the Krejcie and Morgan Table (1970) for size determination. The research utilized online surveys or self-reported questionnaires as the primary method of data collection in order to measure the interconnectedness between project management capabilities and project performance. This method was selected since it allows for the collection of quantitative data and is appropriate for the goals of the study. However, online surveys will be the primary method of data collection for commercial banks that are more difficult to reach. To ensure that the research instruments are reliable, a consistency test called the Cronbach's alpha was conducted. The questionnaires were used to gather data which was then evaluated using quantitative techniques with the assistance of SPSS 25.

FINDINGS

Descriptive Statistics

This section coverered the descriptive statistics of the variables. Data collected from the respondents was in the form of 5-point Likert scale (1-strongly disagree; 2-disagree; 3-moderate; 4-agree; 5-strongly agree). Descriptive statistics used in this section encompassed percentage, mean and standard deviation. This was done to underline trends/patterns of the data.

Managerial Skills and Performance of Projects

The first objective of the study was to establish the effect of managerial skills as a project management capability on the performance of project implemented by commercial banks in Nairobi City County. Table 1. presents findings of the study.

Table 1: Managerial Skills and Project Performance

Item	Strongly Disagree	Disagree	Moderate	Agree	Strongly Agree	Mean	Std. Dev.
My project management capability has led to improvement of project performance	6.0%	16.5%	9.8%	59.4%	8.3%	3.5	1.06
Our managerial culture has enabled competence-based projects	4.5%	7.5%	14.3%	57.9%	15.8%	3.7	0.97
The culture of the top management teams is result-oriented	0.8%	10.5%	15.8%	53.4%	19.5%	3.8	0.90
I have sufficient skills to oversee large projects	5.3%	21.1%	24.8%	34.6%	14.3%	3.3	1.12
I positively persuade my sub-ordinates into completing their work within the agreed time-frame.	5.3%	24.8%	21.8%	34.6%	13.5%	3.3	1.13
We constantly seek to meet the quality standards of our clients	0.0%	19.5%	21.8%	45.1%	13.5%	3.5	0.96
I encourage teamwork in my management	0.8%	27.1%	25.6%	36.1%	10.5%	3.3	1.00
I aspire those who appear dejected in my team	3.0%	26.3%	18.8%	44.4%	7.5%	3.3	1.03
Our top project management teams meet the industry skills	2.3%	40.6%	18.8%	26.3%	12.0%	3.1	1.12
We routinely review performance to boost adaptive management.	0.0%	21.1%	16.5%	45.1%	17.3%	3.6	1.01
Average	**2.8%**	**21.5%**	**18.8%**	**43.7%**	**13.2%**	**3.4**	**1.0**

Evidently, more than half (59.4%) of the respondents agreed that their project management capability had led to the improvement of project performance (mean=3.5; standard deviation= 1.06). Additionally, more than half (57.9%) respondents stated that their managerial culture had enabled competence-based projects (mean=3.7). Similarly, greater than half (53.4%) agreed that the culture of the top management teams was result-oriented, where this was also affirmed by a mean of 3.8. Most (34.6%) of the respondents agreed that they have sufficient skills to oversee large projects (mean=3.3; standard deviation=1.12). Likewise, 34.6% stated that they positively persuade their sub-ordinates into completing their work within the agreed time-frame (mean=3.3; standard deviation=1.13).

Further to the above, many (45.1%) respondents agreed that they constantly sought to meet the quality standards of for their clients as also seen from the mean of 3.5 and standard deviation of 0.96. Additionally, most (36.1%) agreed that they encourage teamwork in their management in addition to inspiring those who appear dejected in their teams (44.4%). In contrast, majority (40.6%) disagreed that their top project management teams meet the industry skills (mean=3.1; standard deviation=1.12). Most (45.1%) of the respondents were in agreement that they routinely review their performance to boost adaptive management. Computed mean of 3.4 and response of 43.7% are indicative that managerial skill is an important project management capability that is thought to influence performance of projects implemented by commercial banks in Nairobi City County.

Stakeholder Participation and Performance of Projects

The second objective of the study was to establish the effect of stakeholder participation as a project management capability on the performance of project implemented by commercial banks in Nairobi City County. Table 2. presents findings of the study.

Table 2: Stakeholder Participation

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Std Dev.
We involve stakeholders as a way of meeting their expectations	6.8%	27.8%	20.3%	33.1%	12.0%	3.2	1.16
The organization involves stakeholders at the inception of projects so as to input their suggestions	6.0%	29.3%	30.8%	29.3%	4.5%	3.0	1.01
We have been successful because we involve our stakeholders	6.0%	21.1%	9.0%	41.4%	22.6%	3.5	1.22
Our projects are largely sustainable people they are stakeholder driven	12.0%	28.6%	16.5%	27.1%	15.8%	3.1	1.30
We follow industry laws in the involvement of stakeholders	3.8%	30.1%	28.6%	30.8%	6.8%	3.1	1.02
The organization regularly shares information with stakeholders	8.3%	30.8%	26.3%	22.6%	12.0%	3.0	1.16
We have feedback mechanisms with our stakeholders	6.0%	42.1%	28.6%	18.8%	4.5%	2.7	0.98
We routinely undertake stakeholder analysis so as to establish their level of influence to the projects	3.0%	38.3%	25.6%	25.6%	7.5%	3.0	1.03
The organization provides information required by stakeholders promptly	2.3%	30.1%	28.6%	34.6%	4.5%	3.1	0.96
Stakeholder participation has increased ownership of projects	2.3%	16.5%	21.8%	51.1%	8.3%	3.5	0.94
Average	**5.7%**	**29.5%**	**23.6%**	**31.4%**	**9.9%**	**3.1**	**1.1**

Table 2 highlighted different statements on the interplay between participation by stakeholders and performance of projects implemented by commercial banks. From analysis of data, most (33.3%) of the respondents agreed that they involve stakeholders as a way of meeting their expectations (mean=3.2). In contrast, many (30.8%) stated that they their banks moderately involves stakeholders at the inception of projects so as to input their suggestions (mean=3.0). Majority (44.4%) agreed that they had been successful because they involve their stakeholders as also seen from the mean of 3.5. In contrast, most (28.6%) disagreed that their projects were largely sustainable since they were people-driven (mean=3.1). Most (30.8%) agreed that their banks follow industry laws in the involvement of stakeholders (mean=3.1). Conversely, majority (30.8%) disagreed that their organizations regularly shared information with stakeholders (mean=3.0).

Additionally, most (42.1%) of the respondents disagreed that that they had feedback mechanisms with their stakeholders (mean=2.7). Similarly, they disagreed (38.3%) that they routinely undertake stakeholder analysis so as to establish their level of influence to the projects. On provision of information, majority (34.6%) agreed that their organizations provide information required by stakeholders in a prompt manner (mean=3.1). On project ownership, more than half (51.1%) agreed that stakeholder participation has increased ownership of projects (mean=3.5). Overall, most (31.4%) agreed that participations of stakeholders were an important ingredient to the performance of projects as also supported by a mean of 3.1.

Budgetary Allocation and Performance of Projects

The third objective of the study was to establish the effect of budgetary allocation as a project management capability on the performance of project implemented by commercial banks in Nairobi City County. Table 3. presents findings of the study.

Table 3: Budgetary Allocation and Performance of Projects

Item	1	2	3	4	5	mean	Std Dev.
Insufficient budgetary allocations delays scheduling of our projects	18.8%	38.3%	17.3%	19.5%	6.0%	2.6	1.18
The cost of projects sometimes increases because of late allocation of funds	10.5%	36.1%	10.5%	36.1%	6.8%	2.9	1.19
The quality of our projects is dependent on fund allocation	3.8%	39.1%	21.8%	22.6%	12.8%	3.0	1.13
Budgetary allocation enhances our planning and coordination	12.8%	20.3%	27.8%	31.6%	7.5%	3.0	1.16
We have adequate organizational capacity to undertake projects	12.8%	29.3%	20.3%	27.1%	10.5%	2.9	1.23
The organization allocates sufficient funds for our projects	4.5%	19.5%	7.5%	43.6%	24.8%	3.6	1.18
We routinely partner with other investors to fund our projects	6.8%	20.3%	20.3%	34.6%	18.0%	3.4	1.19
Our projects are in line with the specific funds allocated to them	1.5%	20.3%	13.5%	47.4%	17.3%	3.6	1.05
We regularly assess the worthiness of our projects	2.3%	19.5%	15.0%	39.8%	23.3%	3.6	1.11
Resources assigned to our projects normally sustain the entire project cycle	4.5%	17.3%	19.5%	32.3%	26.3%	3.6	1.18
Average	**7.8%**	**26.0%**	**17.4%**	**33.5%**	**15.3%**	**3.2**	1.16

Table 3 presented analysis of data on various statements pertaining to the interconnectedness between budgetary allocation and performance of projects by commercial banks. In light of the analyzed data, majority (38.3%) of the respondents disagreed that insufficient budgetary allocations delays scheduling of their projects (mean=2.6). One probable reason could be that most commercial banks undertake projects upon budgeting. Most (36.1%) agreed and disagreed likewise that the cost of projects sometimes increases because of late allocation of funds (mean=2.9), which indicates variances in responses. Furthermore, most (39.1%) disgareed that the quality of their projects was dependent on fund allocation (mean=3.0). Additionally, many (31.6%) agreed that budgetary allocation enhanced their planning and coordination. Similarly, most (29.3%) disagreed that they have adequate organizational capacity to undertake projects (mean=2.9).

Further to the above, majority (43.6%) of the respondents agreed that their organizations allocate sufficient funds for projects (mean=3.6). In terms of partnerships, many (34.6%) agreed that their banks routinely partner with other investors to fund projects (mean=3.4). Additionally, most (47.4%) agreed that their projects were in line with the specific funds allocated to them (mean=3.6). Furthermore, majority (39.8%) agreed that banks regularly assess the worthiness of projects (mean3.6). Moreover, most (32.3%) agreed that resources assigned to projects normally sustain the entire project cycle (mean=3.6). Overall, majority (33.5%) agreed that budgetary allocation is a critical enabler of project performance.

Employee Training and Performance of Projects

The fourth objective of the study was to establish the effect of employee training as a project management capability on the performance of project implemented by commercial banks in Nairobi City County. Table 4. presents findings of the study.

Table 4: Employee Training and Performance of Projects

Item	Strongly Disagree	Disagree	Moderate	Agree	Strongly Agree	Mean	Std Dev.
Our training is relevant to the modern project management requirements.	2.3%	24.1%	22.6%	30.1%	21.1%	3.4	1.14
We train on the best project management practices.	3.8%	29.3%	26.3%	30.1%	10.5%	3.1	1.07
Our training is customized to individual projects.	6.0%	22.6%	26.3%	33.8%	11.3%	3.2	1.10
We regularly offer training to our staff.	2.3%	23.3%	35.3%	31.6%	7.5%	3.2	0.95
We offer on-the-job training.	2.3%	28.6%	28.6%	25.6%	15.0%	3.2	1.09
We offer off- the-job training.	4.5%	33.8%	26.3%	27.8%	7.5%	3.0	1.05
The organization seeks the services of qualified project managers when training the staff.	7.5%	36.1%	17.3%	30.1%	9.0%	3.0	1.15
Training has improved our project outcomes.	9.0%	42.9%	28.6%	12.0%	7.5%	2.7	1.05
We offer individualized training to our staff.	31.6%	22.6%	2.3%	33.8%	9.8%	2.7	1.46
We constantly seek to train our employees on the emerging project management themes.	23.3%	28.6%	24.1%	13.5%	10.5%	2.6	1.27
Average	**9.3%**	**29.2%**	**23.8%**	**26.8%**	**11.0%**	**3.0**	**1.14**

Table 4. details various statements on the interplay between training of employees, as a project management practice, and performance of projects by commercial banks in Nairobi City County. Analysis of data indicated that training offered by the banks was relevant to the modern project management requirements as supported by most (30.1%) of the respondents (mean=3.4). Equally, the study established that commercial banks trained on the best project management practices as indicated by majority (30.1%) responses (mean=3.1). Data indicated that commercial banks in Nairobi City County had customized their training to different projects as supported by most (33.8%) respondents (mean=3.2). To a moderate extent (35.3%), respondents stated that banks regularly offer training to their staff (mean=3.2). In terms of different types of trainings, most (28.6%) stated moderate extent on on-the-job training(mean=3.2), whereas they disagreed (33.8%) on offering off- the-job training (mean=3.0).

Furthermore, most (36.1%) of the respondents disagreed that their organizations sought the services of qualified project managers when training the staff (mean=3.0). Similarly, majority (42.9%) disagreed that that training had improved project outcomes (mean=2.7). In contrast, the study established that commercial banks offered individualized training to their staff as indicated by majority (33.8%) who agreed (mean=2.7). On the other hand, most (28.6%) disagreed that their banks constantly sought to train our employees on the emerging project management themes (mean=2.6). Overall, a mean of 3.0 indicates that employee training is moderately associated with performance of projects implemented by commercial banks.

Performance of Projects

The overall objective of the study was to establish the effect of project management capability on the performance of project implemented by commercial banks in Nairobi City County. Table 5. presents findings of the study.

Table 5: Performance of Projects

Item	Strongly Disagree	Disagree	Moderate	Agree	Strongly Agree	Mean	Std. Dev.
Our projects are relevant to the socio-economic development of the country	15.0%	24.8%	21.8%	24.1%	14.3%	3.0	1.29
Our projects are relevant to the targeted clients and beneficiaries	3.8%	28.6%	22.6%	33.8%	11.3%	3.2	1.09
Projects undertaken by the organization return on investment	6.0%	31.6%	44.4%	4.5%	13.5%	2.9	1.07
Our customers are satisfied with our projects	2.3%	21.8%	15.0%	42.1%	18.8%	3.5	1.10
We use the least amount of resources to undertake our projects	2.3%	17.3%	13.5%	39.1%	27.8%	3.7	1.12
Our projects achieve the intended goals	0.0%	21.8%	17.3%	34.6%	26.3%	3.7	1.09
We constantly use the input of our customers in enhancing the experience of our projects	13.5%	24.8%	3.0%	36.1%	22.6%	3.3	1.41
We seek to introduce new projects to supplement the existing ones	20.3%	24.1%	3.8%	3.0%	48.9%	3.4	1.71
We are pro-active in our planning process	22.6%	15.8%	11.3%	30.1%	20.3%	3.1	1.48
The number of completed projects as been on the increase	6.8%	20.3%	17.3%	35.3%	20.3%	3.4	1.21
Average	**9.3%**	**23.1%**	**17.0%**	**28.3%**	**22.4%**	**3.3**	**1.26**

From Table 5, projects by commercial banks in Nairobi City County were moderately relevant to the socio-economic development of the country (mean-3.0). The study established that projects by commercial banks in Nairobi City County were relevant to the targeted clients and beneficiaries as indicated by a majority (33.8%) response who agreed (mean=3.2). Focusing to Return on Investment (ROI), the study established that projects undertaken by the organization moderately return on investment as highlighted by a mean of 2.9 and majority response of 44.4%. On customer satisfaction, data indicated that customers were largely satisfied as indicated by most (42.1%) of those who agreed (mean=3.5). On resource utilization, the study established that banks use the least amount of resources to undertake projects as highlighted by a mean of 3.7 and highest (39.1%) response of those who agreed.

Additionally, the study established that projects by commercial banks in Nairobi City County achieved the intended goals as supported by most (34.6%) and a mean of 3.7. Likewise, project teams constantly use the input of our customers in enhancing the experience of projects as supported by majority (36.1%) of those who agreed and a mean of 3.3. Notably, the study established that project teams in commercial banks sought to introduce new projects to supplement the existing ones, where this was supported by nearly half (48.9%) of those who indicated strongly agree (mean=3.4). Most (30.1%) of the respondents agreed that their organizations were pro-active in their planning processes. Similarly, majority (35.3%) agreed that the number of completed projects were on the rise. Overall, a computed mean of 3.3 indicate that projects by commercial banks in Nairobi City County were largely performing well.

Inferential Statistics

Pearson Correlation

The Pearson Correlation analysis was applied to test the strength and direction of the association between variables of project management capabilities and performance of projects by commercial banks in Nairobi City County. Table 6. presents the results on the four predictor variables and the outcome variable.

Table 6: Pearson Correlation

Variable		1	2	3	4	5
Managerial Skills (1)	Pearson Correlation	1	.644**	.732**	.496**	.595**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	133	133	133	133	133
Stakeholder Participation (2)	Pearson Correlation	.644**	1	.631**	.649**	.700**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	133	133	133	133	133
Budgetary Allocation (3)	Pearson Correlation	.732**	.631**	1	.567**	.461**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	133	133	133	133	133
Employee Training (4)	Pearson Correlation	.496**	.649**	.567**	1	.612**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	133	133	133	133	133
Project Performance (5)	Pearson Correlation	.595**	.700**	.461**	.612**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	133	133	133	133	133

**. Correlation is significant at the 0.01 level (2-tailed).

There was a positive correlation between all four independent variables (Managerial Skills, Stakeholder Participation, Budgetary Allocation, Employee Training) and the dependent variable (Project Performance). Specifically, there is a strong positive correlation between Managerial Skills and Project Performance (r=0.595, p<0.05), indicating that as managerial skills improve, project performance also improves. Similarly, there is a strong positive correlation between Stakeholder Participation and Project Performance (r=0.700, p<0.05), indicating that increased stakeholder participation is associated with improved project performance.

In addition, there is a moderate positive correlation between Budgetary Allocation and Project Performance (r=0.461, p<0.05), suggesting that higher budget allocation is linked with better project performance. Finally, there is also a moderate positive correlation between Employee Training and Project Performance (r=0.612, p<0.05), implying that better employee training is associated with improved project performance. Therefore, it can be concluded that all four independent variables positively influence the dependent variable, Project Performance, in this study.

Multiple Linear Regression

The study applied multiple linear regression to establish the relative weights/influence of the four independent variables associated with project management capabilities on the performance of projects implemented by commercial banks in Nairobi City County. Table 7. presents result on the model summary for a multiple linear regression output.

Table 7: Linear Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.761[a]	.579	.566	.69601

a. Predictors: (Constant), Employee Training, Managerial Skills, Stakeholder Participation, Budgetary Allocation

The coefficient of determination (R Square) explains the proportion of variance in the dependent variable (the variable being predicted) that is explained by the independent variables (the predictors) included in the regression model. The R Square value of .579 suggests that the four predictor variables (Employee Training, Managerial Skills, Stakeholder Participation, and Budgetary Allocation) can explain 57.9% of the variance in the dependent variable (Project Performance). The Adjusted R Square takes into account the number of predictors in the model, and is a better indicator of the model's predictive power. The Adjusted R Square value of .566 is slightly lower than the R Square value, which indicates that the addition of the four predictor variables did not significantly improve the model's explanatory power. The correlation coefficient (R) measures the strength of the relationship between the predicted values and the actual values of the dependent variable. In this case, the R value of .761 indicates a strong positive correlation between the predictor variables and the dependent variable. Table 8. presents ANOVA results, which tested the significance of the multiple linear regression model in predicting the association between project management capabilities and performance of projects implemented by commercial banks in Nairobi City County.

Table 8: Analysis of Variance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	85.241	4	21.310	43.991	.000[b]
	Residual	62.007	128	.484		
	Total	147.248	132			

a. Dependent Variable: Project Performance

b. Predictors: (Constant), Employee Training, Managerial Skills, Stakeholder Participation, Budgetary Allocation

From Table 8. on the analysis of variance (ANOVA), the F critical value at the 5% level of significance was 2.442 for degrees of freedom of 4 and 128. Since the calculated F value (21.310) is greater than the F critical value, this indicates that the overall model was significant in predicting the relationship between the predictor variables (Employee Training, Managerial Skills, Stakeholder Participation, and Budgetary Allocation) and the outcome variable (Project Performance). The P value of 0.000 is less than the significance level of 0.05, which indicates a statistically significant relationship between the predictor variables and the outcome variable. This means that the predictor variables are significantly associated with the variance in the outcome variable (Project Performance). The ANOVA table suggests that the regression model using the four predictor variables is a good fit for the outcome variable, with a statistically significant relationship between the predictor variables and the outcome variable. The predictor variables explain a significant proportion of the variation in the outcome variable. Table 9. presents findings extracted from the multiple linear regression output.

Table 9.: Coefficients of Multiple Linear Regression

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.945	.233		4.051	.000
	Managerial Skills	.337	.091	.332	3.694	.000
	Stakeholder Participation	.406	.081	.441	5.036	.000
	Budgetary Allocation	.225	.092	.223	2.453	.016
	Employee raining	.261	.071	.287	3.673	.000

a. Dependent Variable: Project Performance

From the regression findings in Table 9, the substitution of the equation, **Y = β0+ β1X1 + β2X2 + β3X3 + β4X4** become:

Y = 0.945 + 0.337X1 + 0.406X2 + 0.225X3 + 0.261X4

where Y represents the project performance and X1, X2, X3, and X4 represent the managerial skills, stakeholder participation, budgetary allocation, and employee training, respectively. The standardized coefficients (Beta) in the table show that stakeholder participation has the highest impact on project performance (0.441), followed by managerial skills (0.332), employee training (0.287), and budgetary allocation (0.223). The p-values in the table are all less than 0.05, indicating that all independent variables significantly contribute to predicting project performance. Thus, the regression equation suggests that project performance is influenced by managerial skills, stakeholder participation, budgetary allocation, and employee training.

CONCLUSION AND RECOMMENDATION

The study concludes that there exists a strong and positive linear association between managerial skills and project performance of commercial banks in Nairobi City County ($p < .05$). The results indicate that commercial banks with better managerial skills are more likely to have higher project performance. This implies that it is crucial for commercial banks to invest in developing the managerial skills of their employees in order to enhance the success of their projects.

The study concludes that there exists a strong and positive linear association between stakeholder participation and project performance of commercial banks in Nairobi City County ($p < .05$). The results indicate that involving stakeholders in project implementation enhances project performance. This implies that commercial banks should actively involve stakeholders in their projects, such as customers, suppliers, regulators, and the community, to improve project outcomes.

The study concludes that there exists a weak but positive linear association between budgetary allocation and project performance of commercial banks in Nairobi City County ($p < .05$). The results indicate that commercial banks with higher budgetary allocations for their projects tend to have slightly better project performance. However, this association is not as strong as the other variables. This implies that budgetary allocation alone may not be sufficient to improve project outcomes, but it is still an important factor to consider.

The study concludes that there exists a strong and positive linear association between employee training and project performance of commercial banks in Nairobi City County ($p < .05$). The results indicate that commercial banks that offer relevant and customized training to their employees tend to have better project performance. This implies that commercial banks should prioritize employee training to enhance their project management practices and ultimately improve project outcomes.

The study established that there is a strong and positive linear association between managerial skills and project performance in commercial banks in Nairobi City County. In light of this finding, it is recommended that banks invest in training their managers to improve their skills in project management. This could be achieved through formal training programs, mentoring, and coaching. Additionally, banks could consider hiring experienced project managers to provide guidance and support to their managers.

The study found a significant and positive linear relationship between stakeholder participation and project performance in commercial banks in Nairobi City County. To leverage this relationship, it is recommended that banks involve stakeholders in all stages of the project lifecycle, from planning to execution and evaluation. This could be achieved by establishing effective communication channels with stakeholders, soliciting their input and feedback, and incorporating their perspectives into decision-making processes.

The study established a significant and positive linear association between budgetary allocation and project performance in commercial banks in Nairobi City County. To optimize project performance, it is recommended that banks allocate sufficient resources to support project activities. This could include financial resources, as well as human resources and equipment. Additionally, banks should consider establishing a project management office (PMO) to oversee project budgets and ensure that resources are used efficiently and effectively.

The study established that employee training has a significant and positive linear relationship with project performance in commercial banks in Nairobi City County. To enhance project performance, it is recommended that banks invest in training and development programs for their employees. This could include both on-the-job and off-the-job training, as well as opportunities for employees to participate in professional development activities. Additionally, banks should tailor their training programs to the specific needs of each project, and regularly evaluate the effectiveness of their training initiatives.

Suggestions for Further Research

Future research could explore the impact of other variables on project performance in the banking sector, such as project complexity, team size, and project duration. Additionally, the study could be replicated in other sectors, such as construction, healthcare, or technology, to examine whether the relationships between the variables remain consistent across different industries. Future studies could employ qualitative research techniques to provide more in-depth insights into the impact of managerial skills, stakeholder participation, budgetary allocation, and employee training on project performance. Interviews or focus groups with project managers and stakeholders could provide a deeper understanding of the specific factors that contribute to project success or failure in different contexts. Furthermore, the study could be extended to include a longitudinal design, which would enable researchers to examine the relationships between the variables over time. This would provide valuable information on the long-term impact of different project management practices on project performance, as well as identify any changes or trends in these relationships over time.

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