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COMPETITIVE STRATEGIES AND PERFORMANCE OF DEPOSIT TAKING SAVINGS AND CREDIT COOPERATIVES IN MERU COUNTY KENYA

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ABSTRACT

This survey determined how competitive strategies affect the performance of Meru County's savings and credit cooperative societies in Kenya. Descriptive research design was applied where a census of 14 Meru County's deposit taking savings and credit cooperatives in Kenya and 308 respondents was used. The employment of random stratified sampling was applied to select board of directors, senior management, middle level management, and other employees. A sample of 92 respondents was selected using 30% of the target population. Primary data was gathered using both closed and open-ended questionnaires. The instruments were examined for reliability using test-retest method and expert opinion while. An expert's opinion was used to evaluate the content validity. To analyze the data, both descriptive (mean and standard deviation) and inferential (correlation and regression) statistics were applied. The study is relevant to investors who want to invest in savings and credit cooperative societies, management in making informed decisions, scholars whereby it formed basis for further research and policy makers in coming up with policies that enhance savings and credit cooperative performance. The discoveries of the investigation demonstrated that cost leadership strategy positively affected performance significantly; differentiation strategy significantly affected performance positively; focus strategy affected performance positively in an insignificantly; while innovation strategy negatively affected savings and credit cooperative performance insignificantly in Meru County, Kenya. The research suggested that the cost leadership strategy be increased in order to boost the savings and credit cooperative societies' performance in Meru County, Kenya. Therefore, the management of the savings and credit cooperative societies should endeavor to increase the amount of resources channeled into the training of leaders to optimize their managerial potential for optimum growth of the savings and credit cooperative societies.

Key Words: *Savings, Customer Retention, Customer Loyalty, Leadership, Differentiation, Focus, Innovation*

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INTRODUCTION

Globally, cooperative societies play a key role in both poverty alienation and economic growth. There are 800 million people who are active customers of the SACCOs and they have provided employment to around 100 Million people. In Europe the number of registered SACCOs is estimated at 58000 serving 13.8 million of the population with estimated 72000 SACCOs serving 140 million people in the United States of America. This is a clear indication that SACCOs have a very pivotal role in developed economies worldwide (Daniel, 2017).

Organisational performance can be described as the utilization of resources available at the disposal of any firm to achieve optimum goals and objectives within a particular timeframe. According to Asiaei, Rezaee, Bontis, Barani and Sapiei (2021) organisational performance ascertained the efficiency of organisational assets and resource utilization. WOCCU developed protection, asset quality, liquidity, rates of return, effectiveness of financial structures, liquidity and signs of growth system as the monitors and measures of SACCOs performance. Overtime the SACCOs have used these measures to determine their liquidity and stability positions. Under the CAMELs model of organisational performance; capital, asset, quality, management, earnings and liquidity measurement are necessary in measuring the performance of organizations since all these aspects are relevant to the financial examiners and the regulators (Daniel, 2017). The non-financial organisational performance measurements, however, which are also important organisational performance indicators like loyalty, customer happiness, and brand image, are not included (Hallencreutz & Parmler, 2021). Customer retention, customer loyalty and sales volume are organisational performance metrics that were used in this survey to evaluate organisational performance. Non-financial and financial indicators provide a comprehensive view on the organisational performance of SACCOs since they provide an overview on the progress of the SACCOs progress in meeting social objectives such as banking for the unbanked and also helping in local economy build up. It also well reviews how well the SACCOs are managing their operations as well as their contribution to the economy of the local society they operate in (Kiarie, 2022).

According to Fleming (2016), competitive strategies are actions and policies employed by firms in an industry to rival-out other competitors and gain significant customer base for optimum profit. This allows the firms determine the best strategy to be employed in a dynamic business environment to gain advantage over other firms. Strategies were previously used in politics and military in laying of rules on how to compete and outshine competitors in political arena and wars respectively. The word entered the world of business after World War II. Businesses are in battlefield as well in the quest to outdo each other hence there is need to apply strategies that will enhance their organisational performance and help them attain organisational growth.

Kenya's Eastern side is home to Meru County. The main economic activities in the county include agriculture (both crop and animal farming). It is characterized by a population of 1,545,714 people. The county has 14 deposits taking SACCOs these SACCOs include, Yetu SACCO, Siraji SACCO, Dosha SACCO, Times U Sacco, Southern Star Sacco, Solution SACCO, Smart Champions SACCO, Nyambene Arimi Sacco, Nexus Sacco, MMH Sacco, Dhabiti Sacco, Imenti Sacco, Centenary Sacco and Capital Sacco (Sasra,2019).

The SACCOs are of much importance in this county since they are organizations that are formed by individuals who have come together and share economic interests. The people in the region benefit from the SACCOs since they can easily deposit their earnings from their day-to-day activities in these institutions and finance their activities as well using the low interest loans from these SACCOs. (Gitau & Mang'ana, 2021)

Statement of the Problem

The deposits taking SACCOs in Kenya have been faced by various problems which have led to collapse of some SACCOs such as Ekeza. The poor organisational performance in the SACCOs has been related to low customer retention, decreased customer loyalty and reduced sales volume. There is need for the SACCOs to employ strategies that will help them overcome the poor organisational performance given that they operate in a very competitive environment both amongst themselves and other financial services providers (Nganga, 2017).

Little researches have touched the area of SACCOs' competitive tactics and non-financial organisational performance, despite the fact that competitive strategies and organisational performance have received a lot of attention.

Since SACCOs are among key areas that the government of Kenya has considered relevant for economic growth in the country, they cannot be ignored. The growth of SACCOs strengthens the members economically and consequently results to the overall economic growth. Whenever a sector is facing fast growth, there is an implication that the already established businesses are reaping high benefits. This attracts more new investors. To counter the competition, Michael porter proposed the competitive strategies which if well utilized result to competitive advantage of the business. High competition in the SACCO subsector has resulted to death of some SACCOs and continuous growth of others. It all depends on how well management has utilized its strategies (Kariri & Kavinda, 2019).

Several people have undertaken various studies on competitive strategies. Njoki (2018) conducted an investigation on competitive strategies and Muranga County's deposit-taking SACCOs' organisational performance. Focus cost strategy; strategy of focus differentiation, differentiation and strategy of cost leadership, were the study's independent factors. Financial measures of organisational performance such as market share and turnover growth rate were used. Census approach was applied on all the 8 SACCOs in the County. Purposive sampling was used in selecting 64 respondents from the target population. Both inferential and descriptive statistics were utilized in data examination. The outcomes of the analysis of regression demonstrated a favorable correlation between organisational performance and competitive strategies.

Githumbi (2019) conducted a research on the strategy of differentiation and Kirinyaga County's large rice milling factories performance. The independent factors considered included product, physical and service differentiations. The 40 milling factories in the county served as the source of the sample. By use of stratified random sampling, 53 respondents were chosen. Data collection involved administering questionnaires. The instrument had those that are open and ended closed questions. The data analysis employed both descriptive and inferential statistics. The study discovered that the millers' success was impacted by both product and service differentiation.

Objectives of the Study

The general objective of the study was to establish the effect of competitive strategies on performance of deposit taking savings and credit cooperatives in Meru County Kenya. The study was guided by the following specific objectives;

- To determine effect of cost leadership strategy on the performance of deposit taking savings and credit cooperative societies in Meru County, Kenya.
- To identify effect of differentiation strategy on the performance deposit taking savings and credit cooperative societies of in Meru County, Kenya.
- To investigate effect of focus strategy on the performance of deposit taking savings and credit cooperative societies in Meru County, Kenya.

- To determine effect of innovation strategy on the performance of deposit taking savings and credit cooperative societies in Meru County, Kenya.

LITERATURE REVIEW

Theoretical Literature Review

Michael Porters Generic Strategies Model

The theory was initiated by Porter in 1985. It explains how well an organization pursues competitive advantage in the industry. According to Porter (1985), generic strategies start from firm level and develop to national level. The nations do not compete in international level but it's the firms that compete. Hence, the important understanding of how firm creates advantageous competitiveness that is sustainable. Porter (1985) explains that cost leadership, differentiation and focuses strategies help organization to gaining competitive advantage which is the main determinant of the performance of organization.

According to Porter (1985) Competitive advantage that has its basis on capabilities and resources is better for an organization than the one based on market and product positioning only in contribution towards sustained high level of organisational performance. The model has been used by a variety of strategic analysts to assess the organization's situation and decide its future goals, allowing them to select the best competitive strategies to adopt. This approach adds to the study because it views competitive strategies in terms of differentiation, cost leadership and focus strategies—as tactics that can give a company a competitive edge, which is directly related to the firm's high organisational performance. This theory supports cost leadership, differentiation and focus strategy.

The Resource Based View theory

Penrose (1959) was the pioneer of the hypothesis, and since then it has received several developments from Barney, (2001). The idea primarily focuses on how an organization might use competitive strategies, which are the firm's internal competencies and resources, to establish and retain competitive advantage in the market. Not all firm resources can help the firm achieve competitive advantage. The theory focuses on the firm value addition in the value chain of the customers.

According to Barney (2001), the firm possesses resources of two types: the tangible and intangible assets. The marketable resources that any company can purchase, such as land, buildings, machinery, and other such resources, are considered tangible assets. The second type of resource possessed by a firm are the intangible assets, this includes things like trademarks, brand reputation and intellectual property. These assets cannot be purchased by competitors in the market and are unique to the firm hence, proper utilization of these resources position the firm at a competitive advantage. The tangible assets can be purchased by any firm and hence all competitors can own them hence it does not give any firm a competitive advantage over the other.

For organisational sustained competitive advantage, organization's resources are assumed heterogeneous and immobile. The heterogeneous assumption posits that organisational resources vary and are dissimilar among organizations. For example, the skills in organizations differ from organization to organization. The immobility of the resources is stated as the second axiom. This suggests that resources are not easily transferable between organizations, giving the company a competitive edge (Donnellan & Rutledge, 2019).

According to King (2007), the criteria for evaluation of the resources that position the organization at a competitive advantage is that they must satisfy four characteristics which include; valuable, rarity, imperfect imitability and non-substitutability. Valuable resources are those resources that provide value to the firm by helping the firm gain more market and reduce the potential threats. Resources that possess rarity are hard to get by competitors in the industry hence they give the firm a competitive advantage. Imperfectly imitable resources are hard

to imitate hence the competitors cannot easily copy them. Lastly, non-substitutable resources are those that can't be replaced. The competitor cannot get similar results by using an alternative resource.

Evolutionary Model Theory

Nelson, Richard and Winter (1982) coined the proposition. According to the theory organizations behavior is based on discovered and fixed exercises and ideas. The best businesses exercise determines where they stand in respect to their rivals, similar to where a species is located in the evolutionary tree. Businesses cannot maintain their dominance based just on the concept of their existing exercises. Innovations support improvements in economic device by expanding new existing routines and improving old innovations. The continuous literature increase brings up the simultaneous relationship between innovation and organisational performance. Increase in economic system is defined according to technology and innovation which further is determined by proportion of gross domestic product dedicated to those sports. These developments have well informed technological changes and growth in organizations and also informed social sciences and economics (Grossman, Gene & Helpman, 1994).

The theory relates to the study since it is associated with innovation within organization as improvement within firms enables them to come up with new routines and develop on existing ones as well. Innovations help keep the firm updated in terms of technology, organization, product and processes. These innovations can increase the organisational performance within the organization.

Balanced Scorecard Model

Kaplan and Norton (1992) initiated the balanced score card. The main use of the balanced score card is the monitoring of employee performance and the results of their performance. The balanced score card method of measuring performance takes into account both the financial and non-financial dimensions of success. For a long time, the primary measure of performance was the financial performance. The balanced score card aids in the strategic management of companies. It has a variety of viewpoints, including the financial, customer, business process and organisational capacity perspectives. According to a financial perspective, the firm's major goal is to achieve a high return on investment, which will satisfy the needs of the shareholders, consumers, and suppliers. Shareholders are the financers of the firm and hence satisfying their needs is very vital to the firm. This can be done via several methods which include value proposition and cutting down of costs (Kaplan & Norton, 1992).

Under the perspective of the customer, the customer satisfaction is considered. How well customers view an organization in relation to competitors is vital for the organisational performance. The perception of the customers on the organization determines how well an organization will perform. Bad customer reputation can result to less customers and hence poor organisational performance as well (Scheiderman & Arthur, 2006).

Internal business process perspective puts into consideration the objectives and measures how well these objectives increase the effectiveness and efficiency of the organization. The organisational capacity perspective is important for an organization to optimize its goals. The employees in each level of the organization should show their concern and hard work towards attaining organizations goals and objectives (Scheiderman & Arthur, 2006).

Empirical Literature Review

Kiarie, Paul & Peter (2022), studied Effect of Cost Leadership Strategy on fundraising performance among Small and Medium Nonprofit making organizations in Kenya. The survey was conducted using a descriptive design. All the 2232 organizations that are classed as small and medium nonprofit making organizations made up the population. Random stratified sampling was used for the sampling. Data gathering was via

questionnaires. Data analysis employed both inferential and descriptive statistics. Accordingly, cost leadership and the effectiveness of nonprofit organizations in Kenya are positively correlated. SACCOs was the subject of current study.

Using cost leadership Gitau & Mang'ana, (2021) determine its effect on commercial banks' organisational performance in Nairobi County. Descriptive design was used. All 40 of the county's banks were included in the population. It made use of the census survey. The sample was chosen via purposive sampling. The chosen respondents were given questionnaires both closed and open-ended. Data analysis employed both descriptive and inferential techniques. The outcome showed a strong correlation between Kenyan commercial banks' performance and cost leadership. The isolation of focus and differentiation strategies by the former was applied in this study.

Waithira (2020) undertook a survey on differentiation strategies and Nairobi County's DT-SACCOs' performance in Kenya. The target population included management staff from Nairobi County's 41 SACCOs that accepted deposits and were registered with SASRA. There were 410 people in total. Using stratified random selection, 123 individuals from the population were chosen as the sample. A likert scale-structured instrument was utilized, which was evaluated via inferential and descriptive statistics. Product differentiation, people differentiation, market differentiation, and service distinction were the study's independent variables. The market and product differentiation had a favorable but small link with the performance of the SACCOs in contrast to the personnel and service differentiation. The researcher advised SACCOs to implement service differentiation to stand out from the competition and draw in a sizable customer base. Cost leadership, focus, differentiation and innovation strategies were considered as independent variables in current study.

Githumbi (2019) performed an investigation on how the strategy of differentiation affected performance of Kirinyaga County's large rice milling factories. The independent variables of the study were product differentiation, physical and service differentiation. Descriptive was the study's chosen type of research design. The 40 milling factories in the county served as the source of the sample. By use of stratified random sampling, 53 respondents were chosen. Data collection involved administering questionnaires. There were both closed and open-ended questions on the survey. Mean, standard deviation as well as regression was deployed. The study discovered that the millers' success was impacted by both product and service distinction. This study used census for SACCOs and Stratified random sampling to select respondents.

Isaboke (2019) researched on focus strategies and Nairobi County's small and micro enterprises performance in Kenya. The survey was descriptively conducted. All 1115 sole owners in the county were counted in this census. A self-administered, semi-structured questionnaire was employed. Data analysis employed both descriptive and inferential statistics. Consequently, focused cost leadership improves the small and micro businesses performance in Nairobi County. The report further advocated government assistance and engagement from all interested parties to ensure that the policies are successfully implemented and that small and micro business, which are the foundation of the nation, are operating successfully. In current study the sample was selected using stratified random sampling.

Otieno (2019) conducted research on focus strategy and performance of banks in Uasin Gishu County, Kenya. 34 commercial banks in the county that are listed by the Kenyan central bank were included in the study's population. Using simple random, stratified, and purposive sampling, 112 workers from the 34 banks were chosen as the sample size. The sample's participants were given structured questionnaires to complete. Data analysis employed was assessed via correlation and

regression statistics. Accordingly, focus cost leadership and organisational performance are strongly positively correlated. The advice was for commercial banks to actively implement cost leadership techniques in addition to other competitive strategies in order to maintain a competitive edge over other rival banks. Non-financial performance measures were utilized to describe performance in current study.

Mung'ora (2020) investigated the effectiveness of SACCOs' innovative methods in Kenya's Nyeri County. The regressor variables included product, marketing and process innovations. For the six SACCOs in Nyeri County, a census was taken using a descriptive study design. Data gathering methods included the use of questionnaires that are unstructured and structured. Statistics were applied for data analysis, both descriptive and inferential. According to the findings, there is a strong association of a positive nature occurred between the dependent and the independent variables. Innovation was ascertained in terms of innovations product and process.

Research on innovation strategies and performance was done by Ngugi and Njuguna (2021); they looked at insurance companies' performance in Kenya's Nyeri County. The intended audience consisted of 25 insurance company personnel in the county. Purposively 125 staff members to represent the population from the target population were chosen. Structured questionnaires were administered to the sample members. The statistical methods employed for data analysis included regression parameters, mean and deviation from standard statistics. The conclusions; there is a significant linkage between insurance firms' organisational performance and innovation. The research recommended that the insurance companies should pursue competitive strategies to win in the market. In the current study focus was on DT SACCOS and not insurance firms.

METHODOLOGY

The design which was descriptive in nature was utilized in this investigation. The population target for the survey consisted of the board of directors, top management, middle management, and various staff groups of the 14 Meru County's DT-SACCOs in Kenya that are SASRA registered. The population consists of 9 board members from each SACCO as recommended by the SACCO societies act that each SACCO should have from 5 to 9 board members, 2 senior managers, 3 middle level managers and 8 employees from each SACCO. The table below is an illustration of the study target population. The population target therefore consisted of 308 members obtained from the 14 registered Meru County's DT-SACCOs in Kenya. Stratified random sampling was employed. 92 people were chosen as the sample size from the population target.

Questionnaire was employed as research instruments because the study used primary data. The technique a researcher employs to gather data is referred to as a research instrument. The method of administration of the questionnaire that was used was drop and pick method since some of staff members have very busy schedules and others were away for leave. Data cleaning was performed on the data. Here, the data was examined for any omissions, mistakes, or discrepancies. Using statistical software for social sciences, the data was examined and presented as graphs, bars, and pie charts. The linkage associated with the explained and regressor factors was determined using multiple regressions;

$$Y=\alpha+\beta_1X_1+\beta_2X_2+\beta_3X_3+\beta_4X_4+\varepsilon$$

Where;

Y = Performance

X_1 = Cost leadership

X_2 = Differentiation

X_3 = Focus Strategy

X_4 = Innovation

ε = Error term

$\beta_1, \beta_2, \beta_3, \beta_4$ are the coefficients

β_0 = Constant

RESULTS

Descriptive Analysis

The evidence supported by the descriptive statistics results was based on the representation of 1 to 5 options representing "not at all" to "very large extent," which was drilled from the 5-point Likert scale responses of the research participants in Meru County. The value of 2 was deemed to be of little extent, the value of 4 to be of large extent, and the value of 3 to be of moderate extent. By using the percentage of replies that conformed to the survey's 5-point rating scale, the evaluation of the research's goal was able to determine whether it had been accomplished. Additionally, decisions regarding the accomplishment of the target were made using the mean and standard deviation. The decision was determined as a consequence of the composite mean, which is the average of all the survey questions combined.

Cost Leadership Strategy

The amount of resources invested in the training of leaders in any organization plays a great role in the progress of the SACCOs. The information of the participants was collected to ascertain the degree of the acceptance or rejection of the cost leadership strategy effect on SACCOs' performance. Table 1 demonstrated the mean, percentage, and standard deviation of the items taken from the inquiry's objectives.

Table 1: Cost Leadership Strategy Descriptive Statistics

Statement	Percentage					Mean	Std. Dev.
	1	2	3	4	5		
To keep costs under control, the SACCO obtains financing from low-cost sources	3.4	20.2	14.6	43.8	18	3.528	1.108
The SACCO consistently develops low-cost cost-control measures.	1.1	12.4	15.7	62.9	7.9	3.640	.842
To control costs, the SACCO has low-cost distribution channels	5.6	16.9	19.1	38.2	20.2	3.505	1.159
To gain economies of scale, SACCO lend to big groups	4.5	24.7	19.1	36.0	15.7	3.337	1.147
To attain economies of scale, the SACCO mobilizes its membership in large numbers	4.5	24.7	20.2	38.2	12.4	3.292	1.109
The SACCO has been continuously expanding its operations to gain economies of scale	2.2	22.5	6.7	44.9	23.6	3.651	1.139
The SACCO pursues low cost strategy to improve performance	1.1	30.3	16.9	25.8	25.8	3.449	1.206
	N = 89 Av. Mean = 3.486 Std. Dev. = 1.101						

Source: Field Survey (2023)

To keep costs under control, the SACCO obtains financing from low-cost sources. With informed knowledge of the respondents' responses, it was revealed that many of the survey participants noted that to a moderate extent as confirmed by a mean score of 3.528, that to keep costs under control, the SACCO obtains financing from low-cost sources. The SACCO consistently develops low-cost cost-control measures as observed by a mean of 3.640 indicating that to a large extent the SACCO consistently develops low-cost cost-control measures. With a confirmation of a mean score of 3.505 indicating that an option of to a large extent was chosen by many of the respondents that to control costs, the SACCO has low-cost distribution channels. To gain economies of scale, the SACCO lends to big groupings in which the opinion of the respondents was sourced. The validation of the responses regarding this statement was supported by the option that to a moderate extent, to gain

economies of scale, the SACCO lends to big groupings as noted by a mean of 3.337.

To attain economies of scale, the SACCO mobilizes its membership in large numbers which was claimed by the research. However, the information gathered from the respondents confirmed that to a moderate extent, to attain economies of scale, the SACCO mobilizes its membership in large numbers as affirmed by a mean of 3.292. The statement that the SACCO has been continuously expanding its operations to gain economies of scale was seconded by majority of the respondents with an option of a large extent as affirmed by a mean of 3.651. The SACCO pursues low cost strategy to advance performance was claimed by the researcher in which a mean of 3.449 was documented to confirmed that to a moderate extent, the SACCO pursues low cost strategy to improve performance. Adding up the average mean score which was 3.486, an affirmation that cost leadership strategy significantly affected SACCOs performance in Meru County in Kenya was certain.

The comments from the open-ended questionnaire noted that SACCOs in Nairobi City County can better improve their performance by concentrating on creating new market space rather than rivalling other financial firms in an ever-contestable market space. This is because the market space with financial services has been saturated creating little or absolutely no space for new entrants to thrive. Therefore, there is need for the SACCOs to breed new incontestable market space by providing unique services to members and other clients shifting the culture from competitive to innovation.

Differentiation Strategy

Differentiation strategy is employed by businesses to provide unique identification and loyalty by customers for existing or new products in the market. According to this viewpoint, it was required to compile the participants' opinions, as shown by the percentage that was recorded and the standard variance when the mean scores of the various items were taken into account on the survey tool results shown in Table 2.

Table 2: Differentiation Strategy Descriptive Statistics

Statement	Percentage					Mean	Std. Dev.
	1	2	3	4	5		
The SACCO participates in personnel training and development to increase employee skills in order to attain personnel differentiation	20.2	36	7.9	20.2	15.7	2.752	1.400
The SACCO personnel are equipped with unique skills to handle unique customer needs	19.1	38.2	3.4	18	21.3	2.842	1.476
The SACCO encourages communication to enhance personnel credibility	11.2	31.5	19.1	30.3	7.9	2.921	1.179
The SACCO provides a wide range of products to meet different needs	10.1	33.7	22.5	23.6	10.1	2.898	1.177
The SACCO constantly creates new goods and services	11.2	30.3	19.1	29.2	10.1	2.966	1.210
Technology innovation is used to differentiate products and services	4.5	9	33.7	40.4	12.4	3.471	.978
The SACCO pursues differentiation strategy to improve performance	3.4	20.2	24.7	38.2	13.5	3.382	1.060
Average Score	N=89 Av. Mean = 3.033 Std. Dev. = 1.211						

Source: Field Survey (2023)

The SACCO participates in personnel training and development to increase employee skills in order to attain personnel differentiation followed the certain confirmation of a moderate extent by most of the respondents. This claim made by the researcher putting such across to the participants followed the option that to a little extent as signified by a score mean of 2.752. The SACCO personnel are equipped with unique skills to handle the unique customer needs was confirmed by the majority of the respondents with an option of a moderate extent as observed by a mean value of 2.842. With the SACCO encourages communication to enhance personnel credibility, majority of the participants as confirmed by 29.21 mean score are of the idea that to a moderate extent the SACCO encourages communication to enhance personnel credibility.

The SACCO provides a wide range of products to meet different needs as depicted by the score mean of 2.898 displayed that the interviewees noted with a moderate extent that the SACCO provides a wide range of products to meet different needs. The SACCO constantly creates new goods and services was a claim made in the survey which the respondents observed with a score mean of 2.966 that the SACCO constantly creates new goods and services to a moderate extent. Majority of the interviewees as illustrated by 3.471 mean showed that to a moderate extent ttechnology innovation is used to differentiate products and services. The SACCO pursues differentiation strategy to improve performance which majority of the participants noted that to a moderate extent as confirmed by a mean of 3.382 that the SACCO pursues differentiation strategy to improve performance. A composite mean of 3.033 validate that differentiation strategy affected to a moderate extent the Meru County's SACCOs performance in Kenya.

Comment on the differentiation strategy of SACCOs in Meru County explained the need for up scaling in the pursuit of SACCOs continuous products development to enhance their market penetration strategy as well as the acceptability by both members and other customers. Therefore, driving the growth and objective of SACCOs entails the consistency of the SACCOs in the unique branding of services in the new market space and the spread of such products to the existing financial market. As such the satisfaction derived from the consumption of the SACCOs products enables customers feedback which is added or modified in the development of the product making such product unique in form and taste.

Focus Strategy

The focus of every business is to expand profit and dominate the market by gaining a larger share of the market. To ascertain whether focus strategy deployed by the SACCOs affects its performance, responses were collected from the interviewees in the study area. Drawing from this, description of the responses was recorded in regard to the percentage, standard deviation and mean as noted in Table 3.

Table 3: Focus Strategy Descriptive Statistics

Statement	Percentage					Mean	Std. Dev.
	1	2	3	4	5		
The SACCO segments its market based on customer demographics	4.5	15.7	11.2	57.3	11.2	3.550	1.033
The SACCO segments its market based on geographical location	3.4	27	11.2	41.6	16.9	3.415	1.156
The SACCO segments its market based on customers behavior	2.2	22.5	13.5	46.1	15.7	3.505	1.077
The SACCO provides excellent client service	4.5	20.2	18	39.3	18	3.460	1.138
The SACCO offers unique goods and services to a select customer base	5.6	13.6	16.9	48.3	15.7	3.550	1.087
The SACCO emphasizes responsiveness to customers	4.5	23.6	7.9	43.8	20.2	3.516	1.188
The SACCO pursues focus strategy to improve performance	12.4	20.2	13.5	32.6	21.3	3.303	1.343
Average Score	N=89 Av. Mean = 3.471 Std. Dev. = 1.146						

Source: Field Survey (2023)

The respondents' agreement that the SACCO segments its market based on customer demographics had a mean score of 3.550, implying that to a large extent the SACCO segments is market based on customer demographics. The SACCO segments its market based on geographical location as signified by 3.415. The mean of such nature depicted that the respondents noted that to a moderate extent, the SACCO segments its market based on geographical location. The SACCO segments its market based on customers' behavior recorded a mean average score of 3.505, a sign that to a large extent the SACCO segments its market based on customers' behavior in Meru County. The SACCO provides excellent clientele service as illustrated by an average score mean of 3.460. This depicts a situation where many of the interviewees responded with a moderate extent option that the SACCO provides excellent clientele service.

The SACCO offers unique goods and services to a selected customer base as majority of the participants noted with a large extent option as noted by a score mean of 3.550. As regards to the claim that the SACCO emphasizes responsiveness to customers, the respondents observed that to a large extent the SACCO emphasizes responsiveness to customers as revealed by a mean of 3.516. Further records from the survey described that the SACCO pursues focus strategy to improve performance was noted by an option of to a moderate extent. This evaluation of the outcomes/responses arrived at a mean score of 3.303 as a way of the response confirmation. The items validation relating to focus strategy had a composite mean of 3.471 depicting that focus strategy moderately affected SACCOs' in Meru County's performance in Kenya.

The respondents also comment that the focus of the leadership of the SACCOs should be based on the quality of products they offer to their customer which should commensurate with the price charged. By doing so, the confidence of customers is built thus, creating customer loyalty to the brand of the product and thus enhancing the performance of the SACCOs in Meru County.

Innovation Strategy

Information on the innovation strategy employed in the survey was collected to decide how innovation strategy affected performance of Meru County's SACCOs. For this reason, the analysis of innovation strategy was recorded in this aspect of the investigation outlining the items evaluation of the mean, percentage and standard deviation in Table 4.

Table 4: Innovation Strategy Descriptive Statistics

Statement	Percentage					Mean	Std. Deviation
	1	2	3	4	5		
The SACCO regularly comes up with new products	4.5	32.6	7.9	43.8	11.2	3.247	1.160
New technology is embraced by the SACCO in product innovation	4.5	21.3	14.6	37.1	22.5	3.516	1.188
SACCO innovates more products and services based on customers demand	5.6	20.2	25.8	32.6	15.7	3.325	1.135
SACCO processes are continually improved by innovation	4.5	25.8	21.3	23.6	24.7	3.382	1.238
The SACCO improves processes by utilizing technology	4.5	25.8	24.7	28.1	16.9	3.269	1.155
The SACCO leads in process innovations	2.2	30.3	14.6	31.5	21.3	3.393	1.192
The SACCO utilizes innovation strategy to improve performance	2.2	21.3	7.9	47.2	21.3	3.640	1.110
Average Score	N=89 Av. Mean = 3.396 Std. Dev. = 1.168						

Source: Field Survey (2023)

The demonstration of the outcomes from Table 4 depicts the responses of the respondents as it regards innovation strategy. To this fact, a score mean of 3.247 was realized implying that to a moderate extent the SACCO regularly comes up with new products. New technology is embraced by the SACCO in product innovation as the claim of the investigation. The confirmation of this was linked to the recorded mean of 3.516 describing that to a large extent new technology is embraced by the SACCO in product innovation. With regard to SACCO innovation of more products and services based on customers demand a large number of the respondents noted that to a moderate extent SACCO innovate more products and services based on customers demand as exemplified by a mean of 3.325. SACCO processes are continually improved by innovation was claimed in the investigation. In response to this, a mean of 3.382 was found implying that majority of the interviewees replied with a moderate extent that SACCO processes are continually improved by innovation.

The statement that the SACCO improves processes by utilizing technology was ascertained where majority of the respondents' responses resulted into a mean of 3.269 depicting that the SACCO improves processes by utilizing technology. The outcome of the survey with respect to the claim that the SACCO leads in process innovations was noted to affect the performance of the SACCOs to a moderate extent as depicted by a mean of 3.393. The SACCO utilizes innovation strategy to improve performance was claimed by the researcher where the responses collected from the respondents observed that with a mean of 3.640, denoting that to a large extent, the SACCO utilizes innovation strategy improve performance. Overall, the mean average score of 3.396 was recorded, implying that innovation affected the performance of SACCOs to a large extent in Meru County in Kenya.

Additionally, the comments from the respondents further reiterated that the SACCOs adoption of technical know-how provides an avenue where effective service delivery can be guaranteed. The application of digital technological systems in the enhancement of product delivery would create unique uncontestable market space for SACCOs while leveraging of the members' patronage. Consequently, this would result in the wide

spread of these products thus, converting potential customers into actual customers in Nairobi City County.

Performance

Customers' satisfaction, customers' loyalty and employee motivation of SACCOs remained a measure used to assess the performance. Customers' satisfaction, customers' loyalty and employee motivation enhances their growth and expansion to meet up with the trend in the market thus, waging rivalry and competitive war in the market environment. To assess the responses of the respondents in lieu of performance of the SACCOs, the descriptive analysis of the mean, percentage and standard deviation was presented in Table 5.

Table 5: Performance Descriptive Statistics

Statement	Percentage					Mean	Std. Deviation
	1	2	3	4	5		
Customer retention has increased with employment of competitive strategies	5.6	29.2	10.1	38.2	16.9	3.314	1.220
Sales volume has increased with the employment of competitive strategies	2.2	11.2	1.1	38.2	47.2	4.168	1.057
Customer loyalty has increased with employment of competitive strategies	2.2	14.6	7.9	53.9	21.3	3.775	1.019
Average Score	N=89 Av. Mean = 3.752 Std. Dev. = 1.098						

Source: Field Survey (2023)

Keeping in view the Meru County's SACCOs performance, most of the interviewees who responded to the claims on the questionnaire observed with a mean average score of 3.314 that the customers' retention has increased with employment of competitive strategies. Therefore, that the customers' retention has increased with employment of competitive strategies to a large extent. Observing from a mean score average of 4.168, sales volume has increased with the employment of competitive strategies**.** In essence, to a very large extent customer loyalty has increased with employment of competitive strategies**.** Due to this, the claim that customer loyalty has increased with employment of competitive strategies is validated by a mean score of 3.775.

This connotes that to a large extent, customer loyalty has increased with employment of competitive strategies. The responses of the respondents are in line with the composite mean 3.752 denoting that SACCOs performance have been significantly affected by customers' retention, sales volume and customers' loyalty in Meru County, Kenya.

Inferential Analysis

The survey was analyzed using inferential techniques of analysis which include both correlation and regression. Correlation was deployed to examine the strength of the factors association with one another while multiple regression technique was used in the survey to investigate how the competitive strategies in Meru County affect SACCO performance, thus, allowing conclusions to be drawn based on the survey's specific objectives.

Correlation Analysis

The survey gives a general idea of the association analyses' findings of the factors used in the investigation. Accordingly, Table 6 offered the survey outcomes.

Table 6: Correlation Results

		PF	CL	DF	FS	IS
PF	Pearson Correlation	1				
	Sig. (2-tailed)					
CL	Pearson Correlation	.645**	1			
	Sig. (2-tailed)	.000				
DF	Pearson Correlation	.573**	.591**	1		
	Sig. (2-tailed)	.000	.000			
FS	Pearson Correlation	.493**	.590**	.638**	1	
	Sig. (2-tailed)	.000	.000	.000		
IS	Pearson Correlation	.500**	.699**	.748**	.768**	1
	Sig. (2-tailed)	.000	.000	.000	.000	

Source: Field Survey (2023)

Table 7 showed the products of the correlation evaluation of the experiment's variables. The investigation's findings showed a significant and positive correlation between the competitive strategies (cost leadership, differentiation, focus and innovation strategies) and the performance of the SACCOs in Meru County. The factors were all significantly correlated with Meru County SACCOs performance in Kenya, although having various degrees of association.

Model Summary

The model is summarized in Table 7 providing alongside the R square and the R square adjusted.

Table 7: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.698[a]	.488	.463	.67036

Source: Field Survey (2023)

The R-value of 0.698 indicated a relationship of positive nature between competitive strategies and Meru County's SACCO performance in Kenya. Only 48.8% of the changes in the SACCOs' in Meru County performance could be accounted for by competitive strategies (cost leadership, differentiation, focus and innovation strategies), according to the R-square of 0.488. This showed that the explanatory factors' combined influence was responsible for 48.8% of the differences in SACCO performance. Therefore, in Meru County, Kenya, 51.2% of the performance of SACCOs could not be explained by the survey's components measuring competitive strategies.

Analysis of Variance (ANOVA)

The outcomes of the statistical analysis of variance completed to ascertain the significance of the model is shown in Table 8.

Table 8: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.924	4	8.981	19.985	.000[b]
	Residual	37.749	84	.449		
	Total	73.673	88			

Source: Field Survey (2023)

The results of the analysis of variance were reported in the form of Table 8. The performance of the SACCOs, which acted as the dependent variable, was shown by the F value, which indicated whether or not the independent factors had significant effects on it. A 19.985 F-value was demonstrated. Results were verified using a 0.000 p-value at a specified threshold of 5% significance. This shows that the joint marginal effect of the competitive strategy elements (cost leadership, differentiation, focus and innovation strategies) has significant effects on SACCO performance in Meru County, Kenya. Collectively, the findings demonstrated that Meru County, Kenya's SACCO performance is significantly affected by all of these factors.

Multiple Regression Analysis

The marginal effect of the explanatory factors constituting cost leadership, differentiation, focus and innovation strategies was ascertained on the SACCOs performance in Meru County, Kenya using the technique of regression assessment. Evidence of the outcomes relating to the variables effect on the explained factors was displayed in Table 9.

Table 9: Regression Results

Model		Robust Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.739	.357		2.07	.042
	CL	.626	.116	.515	5.40	.000
	DF	.347	.108	.350	3.19	.002
	FS	.168	.128	.145	1.32	.191
	IS	-.239	.357	-.234	-1.77	.080

Source: Field Survey (2023)

Considering the estimated parameters, the stated regression equation that was estimated is illustrated as thus;

$Y = 0.739 + 0.626CL + 0.347DF + 0.168FS - 0.239IS + \varepsilon$

Where:

Y = Performance

CL = Cost Leadership Strategy

DF = Differentiation Strategy

FS = Focus Strategy

IS = Innovation Strategy

Interpretation of Findings

The outcomes of the investigation showed the effect that each explanatory variable had on the SACCO performance in Meru County, as shown in the results. This effect on SACCO performance may be seen in the values of standardised beta, which showed each explanatory factor effect on the explained factor. With a value of 0.739 and a corresponding p-value of 0.042 below the 0.05 threshold significance, the intercept of the regression estimate is positive.

The revelation from the estimation of the survey noted that cost leadership strategy had a coefficient of 0.626 that is positive. Drawing from this coefficient, an increase in the cost leadership strategy would trigger a rise in the Meru County's SACCOs performance. The positive value is occasioned by a significant p-value of 0.000 less than 0.05 significance point adopted in the survey. Synthesizing from the stated null hypothesis which noted that cost leadership strategy insignificantly affected SACCO performance in Meru County, the hypothesis of no difference was rejected. This demonstrates that the cost leadership strategy provided is important in the determination of SACCOs' performance in Meru County. Attributing the connection of the outcome could be due to the fact that an increase in the cost of leadership implies that resources are invested in the training of leaders which is transferred to the running of the

SACCOs thus enhancing their performance in Meru County. The outcome upholds Kiarie, Paul & Peter (2022) who realized that cost leadership and the effectiveness of nonprofit organizations in Kenya are positively correlated. SACCOs. Gitau & Mang'ana, (2021) reported a strong correlation between Kenyan commercial banks' performance and cost leadership. Chepchirchir, Omillo and Munyua (2019) found that cost leadership strategies had a favorable and noteworthy impact on the organization's performance. Nganga (2019) concluded that cost leadership and performance are positively correlated.

Differentiation strategy provided a positive (β=0.347) coefficient effect on SCCOs performance. It was noted by the outcome of the survey that a given threshold of significance 0.05 was far above the estimated p-value of 0.002 arrived at in the investigation, depicting that fact that differentiation strategy significantly affected SACCOs' performance in Meru County. Given that a positive effect was realized, an increase in differentiation strategy would amount to rising performance of SACCOs in Meru County. Drawing from the non-difference hypothesized claim that directs the investigation that differentiation strategy has no effect of a significant nature on SACCOs' performance, the null claim was rejected. With this outcome, it is right to state that differentiation strategy determines majorly the performance of SACCOs in Meru County. The reason for this product could be linked to the fact that differentiation strategy assists the SACCOs in providing unique scale of services that allows for easy identification by customers thus creating loyalty and higher patronage that boost performance of the SACCOs in Mery County. The product is constantly in line with Waithira (2020) discovered that the market and product differentiation had a favorable effect on the performance of SACCOs. Githumbi (2019) discovered that the millers' success was impacted by both product and service distinction. Waema and Kioko (2018) documented that differentiation and the market share of petroleum firms are strongly positively correlated.

Focus strategy witnessed also a positive coefficient of 0.168 affecting SACCOs' performance in Meru County. By the outcome of the survey noting a p-value of 0.191 which is placed above the 0.05 threshold significance point, the null hypothesis of focus strategy having no significant effect on SACCOs' performance was upheld. This signifies that focus strategy do not determine significantly Meru County's SACCOs' performance in Kenya. This outcome showed that focus strategy has not often be deployed by the SACCOs in determining their performance as most of the focus might have been not to boost the performance of the SACCOs in Meru County. The outcome aligned with Isaboke (2019) who realized that focused cost leadership improves the small and micro businesses performance in Nairobi County. Otieno (2019) found that focus cost leadership and performance are strongly positively correlated. Weyao and Wanyonyi (2018) reported that there was a slight but positive association of focus cost leadership strategy and business performance.

The SACCOs' in Meru County's performance is affected negatively (β= -0.239) by innovation strategy. Drilling from the guidance which the hypothesis provided on the claim that, innovation strategy has insignificantly affected Meru County's SACCOs' performance in Kenya. Evidence from the outcome as demonstrated by a p-value of 0.080 above the 0.05 asymptotic threshold of significance leading to the null hypothesis is acceptance. In relation to the outcome, innovation strategy provided insignificant determination on SACCOs' performance in Meru County. Although technology is dynamically deployed in the production of services and products in Meru County, huge cost of these technical knowhow has eroded the performance of the SACCOs as most of the resources are used to carter for the sustenance of the SACCOs in Meru County. The outcomes misaligned with Mung'ora (2020) that there is a strong positive association between innovative

methods and performance of SACCOs. Ngugi and Njuguna (2021) found that there is a significant link between insurance firms' performance and innovation. Kagwima and William (2020) discovered that innovation and performance are positively correlated. Nyanchwaya and Marigaa (2019) found innovation to be related positively with performance. The variation in the outcomes of these researches could be due to the unique features of the environment which the studies were conducted.

CONCLUSION AND RECOMMENDATIONS

The primary objective of the survey was to ascertain how competitive strategies affect Meru County's SACCO performance in Kenya. Having empirically used the regression analysis approaches for analysis, particular objectives of the survey such as cost leadership, differentiation, focus and innovation strategies' effect was ascertained on SACCOs' performance in Meru County, Kenya. Anchoring the survey on the basis of the evolutionary model theory, Michael porter's generic strategies theory, the balanced scorecard and the resource-based view model, the survey was evaluated.

The output of the correlation showed an association between the cost leadership strategy and the performance of SACCOs that was both significant and positive. Nevertheless, regression analysis revealed that a positive cost leadership strategy significantly affected the SACCOs' performance in Meru County. This result's significance is related to the fact that SACCOs perform better when a cost leadership approach is used.

Differentiation strategy indicated a positive and significant association with SACCO's performance as noted by correlation outcomes. SACCOs' performance as per regression products showed a positive and significant by differentiation strategy in Meru County. Pertaining to these results, it can be noted that increase in differentiation strategy would enhance the SACCOs' performance.

Depending on the outcomes of the correlation analysis, the survey's findings indicated a positively and significant relationship between the performance of SACCOs and the focus strategy. To the findings of the regression analysis, focus strategy had an insignificant effect on Meru County's performance that is positive. The implication of this outcome is that SACCOs' performance would be enhanced as a result of adopting a focus strategy.

There was a plethora of evidence indicating the correlation between SACCOs' performance and innovation strategy was positively significant. Regression evaluation's findings revealed that innovation strategy had a negative and insignificant effect on the SACCOs' performance in Meru County. The demonstration of the result showed that SACCOs' performance potentially is decreased by innovation strategy.

The results showed that competitive strategies, cost leadership, differentiation, focus and innovation strategies had a varying directional effect on the performance of SACCOs. Outcomes showed the significant effect of cost leadership strategy which is positively linked to the SACCOs' performance in Meru County, which was specifically relevant to the survey's aims. This depicts a situation in which the SACCOs' performance in Meru County is significantly affected by the cost leadership strategy.

Discovery that is in line with the objectives of the survey noted that differentiation strategy positively and relevantly affected the SACCOs' performance in Meru County, Kenya. This therefore, means differentiation strategy is a critical measure in the determination of SACCOs' performance. Thus, the study conclude that SACCOs' performance is affected in a manner that is significant attributable to the fact that the SACCOs have deployed differentiation techniques to increase the potential of SACCOs' performance.

Observably, the outcome that is linked to focus strategy demonstrated a positive but an

insignificant effect on the performance of SACCOs in Meru County. Specifically, on the objective of the survey, the focus strategy possesses low level of effect on how the performance of SACCOs is determined. Conclusively, focus strategy is not an integral part of the SACCOs' performance as it insignificantly improves the performance in the study location.

The product of this survey showed evidence that the innovation strategy negatively in a way that is insignificant affects the SACCOs' performance in Meru County, Kenya. With this outcome, it can be said that innovation strategy plays an insignificant role in the determination of SACCOs' performance. In conclusion, huge potential that lies in innovation strategy has not been explored to a large extent to enhance the SACCOs performance.

Regarding how competitive strategies affect Meru County SACCOs performance, suggestions are offered. Based on the survey's findings, which demonstrated that cost leadership strategy significantly affected SACCOs' performance positively, the research suggests that the cost leadership strategy be increased to boost the SACCOs performance in Meru County, Kenya. Therefore, the management of the SACCOs should endeavor to increase the amount of resources channeled into the training of leaders to optimize their managerial potential for optimum growth of the SACCOs.

According to the reported outcome, the performance of SACCOs in Meru County was positively and significantly affected by differentiation strategy. Sequel to this outcome, the management of SACCOs should enhance their differentiation strategy. This would allow the management to significantly differentiate their products and services from their rivals own thus attracting customers' loyalty and consequently performance.

The regression results suggested that the SACCOs' performance in Meru County, Kenya, was insignificantly affected positively by focus strategy. It is advised therefore, that the management of the SACCOs should identify a strategy that would improve the SACCOs and focus on it thus realizing its optimal potential in enhancing the performance of the SACCOs in Kenya's Meru County.

As per reported by the investigation, innovation strategy had an inverse effect insignificantly on SACCOs' performance in Meru County. Noting from this product of the investigation, the research recommends that the management should identify cheap innovation strategy that would be deploy to enhance the performance of SACCOs in Meru County. This would allow the SACCOs survive in competitive environment thus gaining advantage over rival SACCOs in the industry.

The newly established outcomes have added to the understanding of the association of competitive strategies with SACCOs' performance in Meru County, Kenya. The deployment of cost leadership, differentiation, focus and innovation strategies has been reported to potentially affected SACCOs' performance with only focus and innovation strategies connoting insignificant effect.

The experiment's findings effectively evaluated a number of hypotheses that greatly influenced how cost leadership, differentiation, focus and innovation strategies affected the SACCOs' performance. This is clear from the use of a practical empirical model that demonstrated the significance or otherwise of the connection between competitive strategies and SACCOs' performance.

Suggestions for Future Research

This survey focused on how competitive strategies affected the performance of SACCOs. The survey's findings demonstrated that additional research can be done to ascertain why focus and innovation strategies had such an insignificant effect on SACCOs' performance. Further investigations can be carried out in other industry aside the SACCO industry, such as commercial, microfinance and other banks in Meru County, Kenya.

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