Effect of Structural Alignment on Performance of Selected Micro Finance Institutions in Meru County, Kenya.

Linet Gatwiri[1*], Dr. Robert Obuba[2]

[1*]Master of business administration Mount Kenya university,
[2]lecturer school of business and economics Mount Kenya University
[*]Corresponding author email; juddie.vannesa@gmail.com

Abstract

One of the most significant challenges affecting the financial sector pertains to issues such as loan non-repayment, a weak legal framework, and ineffective strategies for lender recourse and bad debt recovery. This has particularly impacted microfinance institutions, leading to Non-Performing Loans (NPLs) that diminish profits through credit losses and direct write-offs for loans turning into bad debts, ultimately reducing the funds available for lending. These challenges have posed a serious threat to the stability and survival of some Microfinance institutions in Kenya. Recognizing this gap, the research delved into exploring the effect of structural alignment on the performance of selected microfinance institutions in Meru County Kenya. Employing a descriptive research design, the study targeted 530 individuals comprising of Senior Managers, Tellers/Field Officers, and Customers of the ten selected Microfinance institutions within Meru County. Using Cochran (1977) formula as adopted by Chaokromthong and Sintao (2021) the study came up with a sample size of 223 respondents who were selected randomly to participate in the survey. Primary data was collected using questionnaires, and the semi-structured instrument was pilot-tested by 20 staff from Key Microfinance. The questionnaires were delivered to the respondents' workplaces and subsequently collected for analysis, which involved both descriptive and inferential statistical methods. The study's findings were presented through tables, figures, and qualitative discussions for analysis.

Key words; Structural, Alignment, Dynamic Capabilities, Performance, Microfinance

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I.   Introduction

The financial sectors in numerous western countries, as outlined by Waweru and Kalani (2014), have undergone significant transformations since the 1980s. During this period, there has been a reduction or withdrawal of state regulations governing financial institutions. Research on the performance of Microfinance has gained considerable attention worldwide over the past decade Hermes & Hudon, 2019). To enhance equity and achieve economies of scale, global alignment has been implemented for key decision-making processes due to the highly competitive market. The collapse of Lehman Brothers, a US investment bank, in September 2008 posed a substantial threat to global financial systems. This event led to the withdrawal of some market players from financial systems, resulting in the collapse of world trade. The fear of a recurrence of the Great Global Depression of the 1930s loomed large. This situation has brought about a definite shift in the dynamics of the financial world, influencing the distribution of power and shaping the future operations of the global financial industry. Despite the challenges, there is a growing sense of optimism regarding the growth of the world economy and the financial industry overall (Gupta & Mirchandani, 2020).

In the African context, the Micro finance sector has encountered several challenges, including low commodity prices, the ability to sustain debts, the political environment, and the quality of loans impacting the financial sector. Two primary concerns within the sector involve diminishing reports on relationships with European and American financial institutions regarding fights against money laundering. The second concern revolves around the financing of terrorism and the reduced operations of some African microfinance institutions by global banks, influenced by regulatory changes, especially in Europe.

Sub-Saharan Africa still exhibits underdeveloped financial and banking systems, characterized by small-sized MFI with low intermediation, making them less efficient in financial processes. Limited competition persists, and accessing finance remains a challenge in Sub-Saharan Africa, negatively affecting enterprise growth. This impedes the region's ability to achieve its maximum growth potential. Despite some reforms, many African micro finance systems still face constraints due to weak legal structures and small-scale markets (Hermes & Hudon, 2019).

Mongale (2023) propose that strategic alignment integrated into the banking and financial sector could address existing challenges in Africa. Given the evolving business landscape, organizations must make deliberate efforts to adapt and maintain strategic alignment at all levels to enhance performance. Effective strategies should be creative and viable, fostering steady organizational growth by ensuring cohesion between business processes and growth strategies. The Microfinance industry in Kenya has undergone various transformations in the last two decades. To navigate financial crises and turn a profit, these MFIs have increased lending, putting them at risk due to uncertainties in loan recovery, given high rates of default among clients. Diversifying income sources beyond an overreliance on interests becomes crucial for sustainable high performance.

In the corporate realm, structural alignment is an integral component of plans aimed at sustaining activities and operations. According to Volk and Zerfass (2020), structural alignment entails establishing a connection or achieving compatibility between the strategy and various institutional factors, including corporate culture, processes, systems, and resources. They assert that companies gain a competitive edge through superior skills and resources, encompassing unique human resources capabilities, available systems, market expertise, and physical resources for implementing strategies.

Amanah, Hussein and Fadhil, (2022) underscore the importance of organizational structural alignment, emphasizing that it should be designed to attain specific goals. The primary focus of organizational structural alignment revolves around ensuring a match between IT decision-making structures and the organization's business objectives (Blanchard & Thacker, 2023).

Assessing an organization and its performance was a significant concern for both market participants and researchers, as highlighted by various scholars (Agaba, Bosco & David, 2023; Alshurideh, et al., 2022; Mbugua & Kinyua, 2020). The focus on organizational performance revolved around how effectively an enterprise operated to achieve its vision, mission, and strategic objectives (Soltani & Wilkinson, 2020). The evaluation of organizational performance involved comparing achieved results with intended goals, serving as an indicator of the organization's health and well-being. Through performance analysis, an organization gauged its effectiveness and identify areas for improvement, essentially obtaining feedback from its entire system (Muzny & Simba, 2019).

Existing empirical literature strongly supported the idea that various indicators can effectively measure organizational performance. For instance, Mbai, Muhoho, and Kinyua (2018) utilized customer satisfaction, service delivery growth, revenue, and service delivery indicators to evaluate the performance of Machakos Water and Sewerage Company in Kenya. Studies within the Micro finance industry also advocate for diverse indicators in measuring organizational performance. Metrics such as competition level, profitability, concentration, and productivity offer insights into the performance of MFIs (Ambarkhane, Singh & Venkataramani, 2019). Likewise, scholars evaluated the performance of microfinance institutions (MFIs) through various metrics such as efficiency, effectiveness, customer retention, innovation in processes, satisfaction of customers and employees, utilization of capacity, market share, and profitability, as noted by Navin & Sinha (2021) and Gabow & Kinyua (2020).

The model of the balanced scorecard (BSC), introduced by Kaplan and Norton in 1992, provides four perspectives for evaluating organizational performance. BSC served as a recommended framework for organizations to efficiently implement and manage strategy execution (Kaplan & Norton, 2008). Despite its emphasis on incorporating both financial and nonfinancial indicators, the BSC model had faced criticism for its reliance on financial measures for performance assessment (Zhang & Li, 2009; Muthoni & Kinyua, 2020). In this study, non-financial metrics including capacity utilization, customer satisfaction, employee satisfaction, and market share was utilized to assess the performance of selected microfinance institutions in Meru County, Kenya.

The primary focus of this study is to assess the effect of structural alignment on the performance of selected microfinance institutions in Meru County. The revolution in internet technology, particularly smart innovation, has brought about a significant transformation globally, presenting companies with a new outlook and a paradigm shift. Banks worldwide have embraced the use of various information technology platforms to provide customer service, thereby improving their financial performance. While this transition has been successfully adopted by banks, evidence suggests that many Microfinance Institutions in Meru County have struggled to implement it, prompting the question: Why? Why has it proven effective in banks but not in Microfinance institutions?

Research conducted by Ahmad (2022) at Brunel University in London revealed a substantial correlation between the financial performance of Microfinance Institutions (MFIs) and structural alignment. Another study by Owino et al. (2016) focused on Equity Bank, with the main objective of uncovering the impact of information technology usage in Kenya. Otiso (2018) conducted a separate research endeavor that delved into the organizational structure and the provision of quality service by commercial banks located in Nandi County. The findings indicated that the organizational structure had an impact on the quality of service offered by

commercial banks in Nandi County. It's noteworthy that while Otiso's study centered on service quality, the current research specifically concentrates on the aspect of performance.

In any research, the guiding principles involve addressing unexplored areas, where information is lacking, thus creating a foundation for a study commonly referred to as a gap. Study gap will be identified during a review of various scholarly articles and the aforementioned studies. It will become apparent that none of these studies have ventured into examining the effect of strategic alignment and Microfinance Institution (MFI) performance. For this reason, the study will be deemed necessary to fill this identified gap.

II. Literature Review

2.1 Theoretical Literature

The research paper titled "Dynamic Capabilities and Strategic Management" in 1997, authored by Reece, Pisano, and Shuen, serves as the source of the following insights. Teece (2014) emphasizes that effective utilization of resources leads to valuable capabilities for an organization, and modifying these capabilities enhances organizational effectiveness. The foundation of this concept lies in firms adapting their assets in various ways to align with the environment for their advantage. Organizational capabilities, as per Hiebl (2018), depend on the utilization of internal and external competencies, adapting these competences to suit the environment, and gaining increased returns to maintain competitiveness.

These capabilities are distinctive, challenging to articulate or share, and ingrained in the organizational structure. They are shaped by the managerial and leadership qualities of the top leadership, who guide and direct the organization's routines and structure. Utilizing rare, valuable, and non-substitutable resources, leaders help the firm attain a competitive advantage (Venkatraman & Ramanujam, 1987). In order to enhance production, organizational leaders and management must structure the firm, its resources, and processes. This theory highlights the objective of structural alignment, as aligning and exploiting resources can contribute to high production and provide a competitive edge for the firm.

2.2 Structural Alignment and Organization Performance

Ogaga and Awino (2019) delved into examining the correlation between corporate structural alignment and organizational performance. The primary data for this investigation was sourced from 46 listed firms in the NSE. The study discovered that organizational structure significantly impacted performance, particularly in terms of corporate strategy, internal business operations, environment, and customer aspects. However, no significant influence on financial performance, learning and growth, and social performance was observed. Notably, the study incorporated intervening variables, which sets it apart from the current study that does not involve intervening variables.

Chibueze and Ogbo (2015) explored the impact of organizational structural composition on organizational performance, utilizing Innoson Nigeria Ltd as the focal point. Both primary and secondary data sources indicated that power decentralization resulted in informed and involved decision-making, fostering improved staff production and efficiency in the firms. A gap in the study arises from the contextual differences between this study conducted in Nigeria and the current study, which is centered in Kenya. Given geographical distinctions, considerable differences in results may emerge. In a study by Kihara, Karanja, and Kennedy (2016) on organizational structural alignment and performance in large Kenyan manufacturing firms, the findings align with those mentioned above, indicating that organizational structure influences the performance of large manufacturing firms. Many of these manufacturing firms implemented specialized organizational structures advocating for stringent control measures. Notably, the independent variable in this study, which focuses on strategic contingent organizational factors, differs from the current study, potentially resulting in divergent study outcomes.

Muriu (2019) conducted a study on the influence of organizational structure on Mobile-Commerce and its impact on the performance of commercial banks. The study involved 133 managers as respondents, and the analysis revealed a positive correlation between organizational structure and m-commerce performance. An open organizational structure was identified as facilitating effective coordination of work tasks across different functional and operational areas, leading to increased productivity and positive outcomes. The study diverges from the current one in terms of methodology, employing a positivism research philosophy and stratified random sampling, which differs from the approach taken in the current study.

In a study by Chigozie and Chijioke (2015) on manufacturing firms in the South-East part of Nigeria, the influence of organizational structure on performance was explored. The researchers observed that the nature of organizational structure contributed to variations in performance. The manufacturing firms prioritized enhancing staff competencies through training, resulting in positive effects on productivity, quality, flexibility of staff to adapt to changes, and increased sales revenues. Notably, contextual differences arise due to geographical disparities, potentially leading to considerable variations in results.

Siam (2014) conducted a study on the alignment of organizational structure and the performance of employees in brewing firms in Nigeria. The focus was to identify any specific structure that positively influenced employee performance. Targeting five brewing firms listed in the Nigerian stock exchange market, the results indicated that hierarchical layers, technology use, set boundaries, and formalization of structure had a positive impact on employee performance. The contextual gap between this study conducted in Nigeria and the current study in Kenya suggests potential differences in results due to geographical distinctions. Additionally, the study employed correlation and t-statistics for analysis, a method not utilized in the current study.

III.   Materials and Methods

3.1 The materials

The study adopted a mixed research approach making use of both qualitative and quantitative information in a descriptive research design. The research will focus on ten registered MFIs, namely Faulu Kenya, Bimas, Eclof, Jamii Bora, KWFT, SMEP, SISDO, Unitas, Century Microfinance Bank Limited, and Meru County Microfinance Corporation. The participants in this study encompass Senior Managers, Tellers/Field Officers, and Customers, totaling 530 individuals, as outlined in Table 1.

Table 1: Target Population

Target group	Target population	Percent
Senior Managers	80	15.1
Tellers/Field Officers	150	28.3
Customers	300	56.6
Total	**530**	**100**

Source: Meru County Business Registry (2023)

The target population of this study was 530 individuals from selected MFIs from Meru County. First, purposive sampling will be used to select the ten leading MFIs, using secondary data from Meru County Business Registry (2023). The study will adopt Senior Managers, Tellers/Field Officers and Customers will form the stratum which will be used to further identify the respondents to the study. Simple random sampling will be used to identify the respondents from the chosen MFIs and population.

3.2 Methods

The collected data will undergo a series of processes, including sorting, checking for completeness and accuracy, editing, and coding into groups. Subsequently, the data will be entered into SPSS for further analysis. Since the data is quantitative, quantitative analysis techniques will be employed. Descriptive statistics will be applied to summarize the data, presenting patterns and obtaining mean values, frequencies, percentages, and standard deviation. Inferential statistics will be utilized to explore the relationships between variables, employing multiple regression analysis to demonstrate the connection between independent variable (structural alignment) and the dependent variable (organizational performance).

To assess the level of differences between the variables, Analysis of Variance (ANOVA) will be conducted. Regression analysis, on the other hand, will predict the correlation of variables by regressing the performance of the MFI against measures of strategic alignment at the organizational level. The analysis will adopt the following equation:

$Y = \beta_0 + \beta_1 X_1 + \epsilon$

Where;

Y is the organizational performance

$\beta_0 \, to \, \beta_4$ are the regression coefficient

X_1 is the structural alignment

ϵ is the error term

IV.   Results and Discussion

4.1 Response Rate

The researcher administered 223 questionnaires to the staff working in the 10 selected Micro Finance Institutions in Meru County and 178 were returned. This shows a response rate of 79.8%. Mugenda and Mugenda (2003) noted that any response rates that are above 70% are adequate for usage in research and drawing conclusions and recommendations as a representation of the entire population. As such, the response rate of 79.8% is sufficient enough for use in this study and for generalization of the findings.

4.2 Organizational Structure Alignment and Performance
Descriptive analysis was done on organizational structure and the findings are shown in the Table 2.

Table 2: organizational structure Alignment and Performance

	N	Min	Max	Mean	Std. Deviation
All MFI employees understand the values of the bank, goals and objectives at any particular moment in time.	178	1	5	4.41	0.808
The MFI management have instituted a well-defined division of work among the MFI staff	178	1	5	3.93	0.974
There is smooth coordination of work and activities in the operations in the MFI to an extend that everyone is directed towards the goals and objectives of the bank	178	1	5	3.72	0.839
The personnel involved in decision-making process in the MFI are well empowered to do so on behalf of all employees	178	1	5	3.90	0.931
The administration of the MFI takes full authority is responsible and accountable for the performance of the institution	178	1	5	3.71	0.811
The working relationship amongst employees is strong and enables everyone in the MFI to focus on better performance.	178	1	5	3.86	0.910
The management engages all employees in constant communication to ensure all strategies are aligned to improved performance	178	1	5	3.86	0.857
Valid N (listwise)	178			3.91	0.876
Overall Score					

Table 2 shows the findings of the descriptive analysis on organizational structure alignment. The overall mean score was 3.91 and a standard deviation of 0.876, implying that respondents agreed with the statements on organizational structure alignment and organizational performance of microfinance institutions. Participants agreed that MFI employees have a clear understanding of the values of the institution, goals and objectives at any particular moment in time (Mean=4.41, Std Dev=0.808); that management have instituted a well-defined division of work among the MFI staff (Mean=3.93, Std Dev=0.974) and that there is existence of smooth coordination of work and activities in the operations in the MFI to an extend that everyone is directed towards the goals and objectives of the institution (Mean=3.72, Std Dev=0.839). respondents also agreed with the statements that personnel involved in decision-making process in the MFI are well empowered to do so on behalf of all employees (Mean=3.90, Std Dev=0.931); that administration of the MFI takes full authority is responsible and accountable for the performance of the institution (Mean=3.71, Std Dev=0.811) and that working relationship amongst employees is strong and enables everyone in the MFI to focus on better performance (Mean=3.86, Std Dev=0.910). further respondents were in agreement with the statement that management engages all employees in constant communication to ensure all strategies are aligned to improved performance (Mean=3.86, Std Dev=0.857).

These findings concur with Ogaga and Awino (2019) emphasize that for organizational structure to positively impact performance, attention must be paid to internal business operations, including the division of labor and effective communication of tasks. A conducive work environment ensures that all efforts are directed towards achieving firm objectives. Muriu (2019) further contends that well-coordinated work tasks, as delineated in the organizational structure, lead to highly efficient work teams, resulting in enhanced productivity. These viewpoints are supported by Chibueze and Ogbo (2015), who advocate for decentralization of power through participatory decision-making processes, thus improving staff productivity and firm efficiency. When employees are involved in formulating strategies and plans, there is a greater sense of engagement and ownership, facilitating implementation. Chigozie and Chijioke (2015) also discuss how organizational performance and productivity are enhanced through staff competency, which is achieved through adequate training tailored to individual needs and organizational performance standards. When employees are well-informed about firm objectives and receive appropriate training to enhance their skills, improved performance is the outcome.

4.3 Correlation Results of Study Variables
It was conducted and the findings are presented in Table 3.

Table 3: Correlation Analysis

		Organizational Performance	Organizational Structure Alignment
Organizational Performance	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	178	

Organizational Structure Alignment	Pearson Correlation	0.941**	1
	Sig. (2-tailed)	0.003	
	N	178	178

*. Correlation is significant at the 0.05 level (2-tailed).
**. Correlation is significant at the 0.01 level (2-tailed).

The results displayed in Table 3 indicate that there's a strong and positive connection between organizational structure alignment and performance, with an R-value of 0.941 and a p-value of 0.000.

4.4 Regression Analysis
Regression analysis was done to evaluate strategic alignment and its effect on performance. This section presents the results for regression analysis, the model summary, ANOVA and regression co-efficient.
Table 4 presents the model summary findings which shows the results of coefficient of the correlation and coefficient of determination.
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Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.756[a]	0.508	0.642	6.962

a. Predictors: (Constant), Organizational Structure Alignment
Source: Researcher (2024)

The results presented in Table 4 demonstrate a robust positive correlation, with a correlation coefficient of 0.756. Additionally, the adjusted coefficient of determination stands at 0.642, indicating that 64.2% of the fluctuations in the performance variable studied can be attributed to the independent variable. The remaining 35.8% of the variation is likely influenced by structural alignments beyond the scope of this study, which were not considered and thus lie outside its boundaries.

Structural alignment plays a significant role, contributing to 64.2% of organizational performance within microfinance institutions in Meru County. These findings are consistent with Alagaraja and Shuck's (2015) assertion that strategic alignment involves harmonizing the organization's strategy with factors such as culture, structure, and resources to enhance overall performance. Effective implementation of structural alignment, coupled with access to advanced technologies and resources like financial capital and skilled personnel, as well as fostering an open and permissive organizational culture, can provide a competitive edge over other players in both the market and the industry.

Table 5: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.681	4	13.920	15.995	.000[b]
	Residual	160.010	174	7.925		
	Total	163.691	178			

a. Dependent Variable: organizational performance
b. Predictors: (Constant), Organizational Structure Alignment
Source: Researcher (2024)

The findings from Table 4.8 indicate that the calculated F value was 15.995, surpassing the critical F value of 2.475 (with 4, 88 degrees of freedom). This suggests that the overall regression model effectively predicts the interaction between the independent variable of strategic alignment and the dependent variable of organizational performance. Moreover, the p-values are recorded as 0.00, falling below the predetermined significance level of 0.05. This implies that the independent variable significantly impacts the dependent variable of organizational performance within the microfinance institutions in Meru County.

Table 6: Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	13.192	0.380		7.428	0.000
	Organizational Structure Alignment	0.929	0.053	0.317	0.229	0.000

Source: Researcher (2024)

The resultant equation becomes:

$Y = 13.192 + 0.929 X1$

Where;

Y is the performance of the microfinance institutions and X1 = Organizational structure Alignment.

Table 6 illustrates that when keeping all other variables constant, the performance of microfinance institutions is estimated to be 13.192. With a one-unit increase in organizational structure alignment, with other factors constant, is associated with a performance increase of 0.929 units.

V. Conclusion

Commercial entities operate with the main agenda of high performance with the core of all its operations and decisions geared towards that. High performance is measured in terms of returns, productivity, customer satisfaction and attacking and retaining talented employees that deliver on the corporate goals. In an effort to improve performance, the microfinance institutions in Meru County have adopted structural alignment.

These aspects of structural alignment have led to improved performance through a culture of information sharing and wholesome participation in all operations and functions of the bank. The leadership equally supports the employees and engage them in structural development by seeking their views. The banking structure has a formal way in division of labor, assigning and coordinating work tasks and having open communication channels that allow instructions and feedback to flow in the organization.

The bank has realized improved performance with aspects like high customer satisfaction and efficiency in bank operations based on technological alignment through using of modern-day banking technologies, equipping the bank branches with appropriate technologies that can be accessed and used by bank employees.

5.2 Recommendations

The study recommendation made is for employment of structural alignment by other commercially-based organizations for purposes of improving their performance. The organizations must employ organizational structure alignment as it had the strongest effect on performance of the bank and in turn it will also positively affect their performance. Organizational structure alignment encompasses elements like division of labor, communicating on corporate strategy and objective, coordination of work, administrative system and participatory decision making.

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