MODERATING EFFECT OF ENVIRONMENTAL UNCERTAINTY ON RELATIONSHIP BETWEEN MARKETING STRATEGIES AND COMPETITIVE ADVANTAGE OF SELECTED INSURANCE FIRMS IN KENYA

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DECLARATION

This project is my original work and has not been submitted to the university or any other institution of learning for Examination or otherwise.

By Candidate:

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DEDICATION

I dedicate this research project to my loving family and my children who have patiently endured and cheered me all through during the long period it has taken me to complete this research project. No words can express my feelings for them for the sacrifice they have made but this token gesture is the last I can do.

ABSTRACT

Most of insurance companies have failed to effectively gain competitive advantage over their rivals as a result of lack of appropriate marketing strategies coupled with environmental uncertainty. This is the problem that this study sought to explore. This is because success of any organization is manifested in attaining a competitive position or series of competitive positions. The general objective of the study was to establish the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya. The study was guided by the following objectives: to establish the effect of marketing strategies (promotional marketing strategy, customer relationship marketing and place marketing strategy) on competitive advantage of insurance firms in Kenya and to determine the moderating effect of environmental uncertainty on relationship between marketing strategies and competitive advantage of insurance firms in Kenya. The study was guided by the following theories; marketing mix theory and theory of push and pull. This study adopted a descriptive survey research design. The target population in study was 138 branch managers of selected insurance companies within Nairobi County. The sample size for the study was 88 branch managers of selected insurance companies within Nairobi County. The study used primary data which was collected through self-administered questionnaires. The drop and pick method was preferred for questionnaire administration so as to give respondents enough time to give well thought out responses. The researcher personally administered the research instruments to the respondents. Data was analyzed by descriptive statistics such as frequencies, percentages, mean score and standard deviation were estimated for all the quantitative variables and information presented inform of tables. Inferential data analysis was done using regression and correlation analysis. The study found that product marketing strategy (β=0.812 and $p<0.05$), customer relationship marketing (β=0.712 and $p<0.05$), and place marketing strategy (β=0.568 and $p<0.05$) had significant effect on competitive advantage of insurance firms in Kenya. The study further established that environmental uncertainty had a significant moderating effect on relationship between all the dimensions of marketing strategies (product marketing strategy β=0.871 and $p<0.05$, customer relationship marketing strategy β=0.803 and $p<0.05$, and place marketing strategy competitive advantage of insurance firms in Kenya β=0.713 and $p< 0.05$. The study concluded that product marketing strategy, customer relationship marketing and place marketing strategy positively and significantly affected competitive advantage of insurance firms in Kenya. The study also concluded that environmental uncertainty significantly moderated the relationship between marketing strategies and competitive advantage of insurance firms in Kenya. The study recommends that insurance companies in Kenya should develop more focused marketing and sales campaigns this will enable enables marketers to plan marketing programs and campaigns and closely monitor results using skills they already have.

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OPERATIONAL DEFINITION OF TERMS

Competitive Advantage: This is the firm's ability to produce a good or service more efficiently and perform better than the performance of other competitors or firms, which leads to greater profit margins, creates a comparative advantage.

Marketing strategy: This refers to a business' overall game plan for reaching prospective consumers and turning them into customers of the products or services the business provides.

Environmental uncertainty: This is the degree to which an organization lacks factual or competent information concerning the internal and external operating environment for the organization.

Product development strategy: This is the process of bringing a new innovation to consumers. It can improve an existing product or create a brand new one.

Customer relationship marketing: This is a technique based on client relationships and customer loyalty. Using customer data and feedback, companies utilizing this marketing strategy develop long term relationships with customers and develop laser focused brand awareness.

ABBREVIATIONS AND ACRONYMS

AKI: Association of Kenya Insurers

CRM: Customer relationship marketing

IRA: Insurance Regulatory Association

MANOVA: Multiple Analysis of Variance

MSEs: Micro and Small Enterprises

SMEs: Small and Medium Enterprises

SPSS: Statistical Package for Social Sciences

CHAPTER ONE

INTRODUCTION

This chapter aims at giving a background of the study, statement of the problem, objectives of the study, hypothesis, and significance of the study and the scope of the study.

1.1 Background of the Study

With increased volatility, unpredictability and competition of business environment in which insurance companies operate the design of competitive strategies to guarantee performance and gain a competitive edge has become irresistible (Mithas, Tafti& Mitchell, 2013). Changes in environmental forces have affected insurance companies by revealing opportunities and posing challenges. This phenomenon has favored some insurance firms and inspired against others depending on how well they adjust to changes in the environment. Insurance firms favored by the phenomenon have witnessed growth in policy sales, assets insurance, product offering and branch network expansion both locally and regionally. The success of organizations is manifested in attaining a competitive position or series of competitive positions that lead to superior and sustainable performance. This has in turn led to intensified competition (Tan, & Sousa, 2015).

Competitive advantage is a concept which describes the degree of relative advantage possessed by an enterprise within its sector or markets as compared with other organizations with which it directly or indirectly competes; or with which its use of people, finance, and resources must be compared (Contractor, 2013).A competitive advantage is an advantage gained over competitors by offering customers greater value, either through lower prices or by providing additional benefits and service that justify similar, or possibly higher, prices. Competitive strategy is concerned with how a firm competes in a given industry (Leonidou, Leonidou, Fotiadis &Zeriti, 2013).Hennig-Thurau and Hansen (2013) define competitive strategy as concerned with specifics of management's game plan for completing successfully and securing a competitive advantage over rivals. Schilke (2014) define competitive strategy as a distinct approach, which a firm uses or intends to use to succeed in the market. Porter (1985) also defined competitive strategies as the search for a favorable competitive position in an industry, the fundamental arena in which competition occurs. Competitiveness is the primary motivation for adopting a marketing strategy. Dirisu, Iyiola and Ibidunni (2013) argues that competitive advantage relates to how effectively and efficiently a firm meets the wants and needs of its customers in the market place, relative to other organizations that offer similar services and products. Competition among Kenyan insurance companies has been enhanced by globalization, dynamism of customer needs and increased technology adoption. Consequently, marketing strategy has become more important for insurance to continue being profitable (Wanjugu, 2014).

The marketing strategies that an insurance adopts to attain competitive advantage over their rival insurance firms is determined by how the firm can access information concerning the internal and external operating environment. This is why the study included Environmental uncertainty as a moderating variable. Environmental uncertainty is the degree to which an organization lacks factual or competent information concerning the internal and external operating environment for the organization. Simply, it is the unknown in the organization and in the field of business relevant to company operation (Emsfors& Holmberg, 2015). Environmental uncertainty impacts on the performance of an organization and determines whether firms will continue to exist and grow or if they will be unsuccessful. To capitalize on return on investment, the aggressiveness of the business's strategies and the responsiveness of the business's management abilities must match the turbulence of the environment. Managers ought not to plan and run organizations in manners based on historical information. Instead, they should vary strategies and actions so as to match existing environment situations in order to optimize on the firm's success (Helm&Gritsch, 2014).

Companies constantly encounter the challenge of anticipating future environmental changes that results to uncertainty. This may come about in the micro-environment through adjustments in policies and regulations, legislative, political and economic circumstances (Wang, Gray & Meister, 2014). There's a lack of capability by firms in determining future intensity of competition, the extent of power competitors will have as well as their potential plans and strategies. Uncertainty also stems from not having clarity of varying market dynamics and the outcomes on the operations of the organization including the conditions of supply and demand. Sales personnel in these organizations are not adequately prepared to meet unexpected changes in customer tastes and preferences (Wu, 2014).

Marketing strategy is a long-term course of action designed to optimize allocation of scarce resources at the disposal of a firm in delivering superior customer experiences and promote interests of other stakeholders. An effective marketing strategy helps an organization to define the overall direction and goals for its marketing (Chaffey &

Smith, 2013). The process generally begins with a scan of the business environment, both internal and external, which includes understanding strategic constraints. Bryson (2018) observed that marketing helps to define the mission, as well as analyzing the environmental, competitive and business situations. It therefore, plays a major role in organization's strategic planning process. The strategy articulates how the organization is going to deliver its products or services in ways that will satisfy its customers. Marketing strategy focuses on long-term company objectives, planning marketing programs so that they help a company realize its goals. Companies rely on marketing strategies for established product lines or services as well as for new products and services (Baker, 2014). Most forms of competitive advantage mean either that a firm can produce some service or product that its customers value than those produced by competitors or that it can produce its service or product at a lower cost than its competitors. Successfully growing a business is often dependent upon a strong competitive edge that gradually builds a core of loyal customers, which can be expanded over time (Kotler, Burton, Deans, Brown & Armstrong, 2015).

Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. This process consists of analyzing marketing opportunities, developing marketing strategies, planning marketing programs and managing the marketing effort. Firms try to enhance their competitive position by using appropriate marketing strategies. According to Baker (2014), the main objective of competitive advantage is to beat the rivals companies by offering products and services that satisfy the needs and preferences of the consumers. Strategy has to be matched by appropriate capability for survival, growth and development. Although many strategies are available, they may be condensed into three generic ones namely overall cost leadership, differentiation and focus. Marketing has the task of influencing the level, timing and composition of demand in a way that helps the organization to achieve its objectives. Marketing is therefore essentially demand management (Kotler, Burton, Deans, Brown & Armstrong, 2015).The marketing concept holds that the key to achieving organizational goals consist of being more effective than competitors. Successful ventures engage in several business activities well, including marketing, production, distribution, finance, customer service, and/or other activities important to the enterprise (La Rocca, Ford, &Snehota, 2013).

1.1.1 Context of Insurance Firms in Kenya

In Kenya, many insurance companies came up in the 1980s and more companies joined in the 1990s after a liberalized economy. Numbers of the registered companies grew from 15 to 39 between 1978 and 2001. By 2012, there were more than 40 registered insurance companies in Kenya. This intensified competition in the industry as it also saw the collapse of the Kenya National Assurance in 1996 which was state owned. There are 49 insurance companies in Kenya according to the Insurance Regulatory Authority. 23 of these are life insurance companies while 26 are purely non-life insurance companies. The number of operational general insurance companies is 37 (IRA, 2014).

There are 46 companies engaging in both life and non-life business. The IRA is the industry regulatory body which is mandated to supervise and regulate the insurance industry players. The industry has also established self-regulation through the Association of Kenya Insurers (AKI). There are many challenges facing the insurance industry including environmental uncertainties and poor marketing strategies, fraud by both clients and employees, high claims, delays in claim settlement, delayed premium collection, lack of liquidity leading to collapse of some firms, low economic growth, poor governance, low penetration of insurance services and increased competition in the insurance sector (Wanjugu, 2014). Over the past decade, at least 9 insurance companies have 5 suffered and collapsed due to the competition within the sector. The challenges facing the insurance industry in Kenya have prompted most of the insurance companies to come up with better marketing strategies to attain competitive advantage over their competitors within the sector (Kiragu, 2014).

1.2 Statement of the Problem

Most of insurance companies have failed to effectively gain competitive advantage over their rivals as a result of lack of appropriate marketing strategies coupled with environmental uncertainty (Muia, 2017). This is the problem that this study sought to explore. This is because success of any organization is manifested in attaining a competitive position or series of competitive positions. The competitive position or series of positions lead to superior and sustainable performance. For firms to retain competitive advantage, they need to examine their environment and respond accordingly (Mithas, Tafti& Mitchell, 2013). The fast changes that are transpiring in the modern business environment consisting of up-and-coming competition have resulted to the falling behind of enterprises that have already been founded, which is essentially attributed to being short of keeping up with developments in their respective external business environment (Hennig-Thurau& Hansen, 2013).

In Kenya there are many insurance companies due to the increased demand for insurance covers. As the number of insurance firms rises, the insured customers stand to benefit. This is due to increased range of services offered by these firms (Omasete, 2014). On the other hand, however, the ever rising number of insurance firms presents unprecedented survival challenge to individual firms. Interpretatively, insurance firms unable to cope with the stiff competition are very likely to downsize their workforce or even close shop altogether. There is a knowledge gap that does not indicate the need for environmental uncertainty in gaining competitive advantage by firms.

Various studies have been conducted in relation to competitive advantage of selected insurance firms. For instance, Kasiso(2017) examined the effects of marketing strategies on sales performance of small and medium enterprises in Kenya, Owaga (2018) did a study on strategic marketing management practices employed by local garment making MSES and their effect on competitiveness in Nairobi County, Kenya and Milimu (2017) examined the marketing strategies and growth of small scale restaurants in Kakamega County, Kenya. Additionally, Ngure (2018) did a study on influence of marketing strategies on performance of Strathmore University, Kenya. However, none of the reviewed studies focused on the effect of marketing strategies and environmental uncertainty on competitive advantage. This study sought to bridge this gap be establishing the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya Limited.

1.3 Objectives of the Study

1.3.1 General objectives of the Study

The general objective of the study was to establish the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya.

1.3.2 Specific Objective of the Study

The study was guided by the following objectives:

i. To establish the effect of product marketing strategy on competitive advantage of insurance firms in Kenya.

ii. To establish how customer relationship marketing affects competitive advantage of insurance firms in Kenya.

iii. To access how place marketing strategy affects competitive advantage of insurance firms in Kenya.

iv. To establish the moderating effect of environmental uncertainty on relationship between marketing strategies and competitive advantage of insurance firms in Kenya.

    a. To establish the moderating effect of environmental uncertainty on relationship between product marketing strategies and competitive advantage of insurance firms in Kenya.

    b. To establish the moderating effect of environmental uncertainty on relationship between customer relationship marketing strategies and competitive advantage of insurance firms in Kenya.

    c. To establish the moderating effect of environmental uncertainty on relationship between place marketing strategies and competitive advantage of insurance firms in Kenya.

1.4 Research Hypothesis

The following hypotheses were tested: -

H_{01}: Product marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya.

H_{02}: Customer relationship marketing has no significant effect on competitive advantage of insurance firms in Kenya.

H_{03}: Place marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya.

H_{04}: Environmental uncertainty has no significant moderating effect on relationship between marketing strategies and competitive advantage of insurance firms in Kenya.

H_{04a}: Environmental uncertainty has no significant moderating effect on relationship between product marketing strategy and competitive advantage of insurance firms in Kenya.

H_{04b}: Environmental uncertainty has no significant moderating effect on relationship between customer relationships marketing and competitive advantage of insurance firms in Kenya.

H_{04c}: Environmental uncertainty has no significant moderating effect on relationship between place marketing strategy and competitive advantage of insurance firms in Kenya.

1.5 Significance of the Study

This study will be of significance to insurance companies' management since most of them aim to maximize profitability and attain competitive advantage. Thus, this study will help insurance companies' management in identifying the necessary marketing strategies to enhance their competition position in the insurance industry. In addition, the study will be of importance to marketing agencies. This is because marketing agencies provide marketing services to various organizations. Therefore, this study will help them to identify the specific marketing practices, which enhance performance of enterprises.

Additionally, policy makers like the government and other stakeholders around the world have been developing strategies to improve the performance and competitive advantage of the insurance companies. Therefore, this study will highlight the effect of marketing strategies on insurance companies' competitive advantage. The findings may be used to generate new policies and revision of the existing policies. Further, the study will provide additional knowledge and literature on marketing strategies and competitive advantage of insurance companies.

Future researcher and scholars may use the research findings to carry out their own studies. To the academicians the study will contribute to the body of knowledge which will benefit scholars and researchers and simulate further research in this field of strategy implementation. Researchers could also be able to borrow from the findings of this study and may even further the study by varying the various variables used to get more precise results. This study will add to the existing body of knowledge on this very important topic of market strategies. To this extent it will be beneficial to future academic researchers who may wish to understand how different institutions carry out this process.

1.6 Scope of the Study

The study focused on effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya. The study specifically focused on effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya. The study targeted the 138 branch managers of insurance companies within Nairobi County. Nairobi County is chosen since it hosts most of the insurance companies' headquarters making it easy to collect data from all the targeted insurance companies. The study was carried out for a period of 3 months.

1.7 Limitations of the Study

The study anticipated encountering some limitations that hindered access to information that the study seeks. The respondents targeted in this study were reluctant in giving information fearing that the information being sought were used to intimidate them or print a negative image about them. The researcher hoped to handle this by carrying an introduction letter from the University to assure them that the information they give was treated with confidentiality and was used purely for academic purposes. Further, the results of the study were limited to the extent to which the respondents were willing to provide accurate, objective and reliable information. The researcher checked for consistency and test the reliability of the data collected.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter is concerned with the review of literature related to effects of strategic change management practices on organizational performance. Presents a theoretical framework, overview of variables, empirical review and conceptual framework. It presents concepts definitions, underpinning theories, conceptual framework and research gaps.

Competitive Advantage is where a firm sustains profits that exceed that of the industry average. The aim of many business strategies is to achieve a sustainable competitive advantage over its rivals. A resource based view of competitive advantage emphasizes that a firm utilizes resources and capabilities to create a competitive advantage that ultimately results in superior value creation. In an international business level strategy, the home country of operation is often the most important source of competitive advantage. The resources and capabilities established in the home country frequently allow the firm to pursue the strategy into markets located in other countries (Mithas, Tafti& Mitchell, 2013).

Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market oriented strategies and therefore contributing to the goals of the company and its marketing objectives. Market penetration strategy is also known as concentrated growth strategy since a company can thoroughly develop and exploit their knowledge on a specific market (Ryan, 2016).

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Resources are the firm specific assets that are useful for creating a cost differentiation advantage and that few competitors can acquire easily. Some of these resources include brand equity, installed customer base, reputation of the firm, patents and trademarks and proprietary skills (Tan, & Sousa, 2015). Capabilities are the firm's ability to utilize its resources effectively and these capabilities cannot be easily documented as procedures and are therefore difficult for competitors to imitate. Competitive advantage is about achieving and sustaining superior business performance and will be reflected in terms of either financial outcome and or balanced score card (Leonidou, Leonidou, Fotiadis &Zeriti, 2013).

Balanced score card may not be in the public domain, so that external measurement of competitive advantage tends to be reflected to financial performance in some way. Whether strategy is deliberate or emergent, it is the relative position of a firm and its product within its industry that ultimately determines its success or failure. The strengths or weaknesses of the firm's relative position requires understanding of the firm's operations in the context of its industry, that is, the external forces that drive a firm's industry structure, the types of 'generic' strategy that determines a firm's competitive positioning within its industry structure, and the internal organization of the firm as embodied in its "value chain" or its internal sources of competitive advantage (Hennig-Thurau& Hansen, 2013). Companies seeking to develop an international business strategy will wish to build a permanent market position in their chosen international product market. This contrasts with a transient concern in making occasional opportunistic sales to international markets sometimes referred to as the sales approach (Schilke, 2014).

Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all basic, short-term, and long-term activities in the field of marketing that deal with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market oriented strategies and therefore contributing to the goals of the company and its marketing objectives. Market penetration strategy is also known as concentrated growth strategy since a company can thoroughly develop and exploit their knowledge on a specific market (Ryan, 2016).

Companies do this so that they can expand their customer base. This is possible through size of purchase, maximum rate of product obsolescence, getting new product users, advertising and offering inducements. Product development comes as a result of changes in clients‟ preferences, high competition and advanced technology (Irvine, Park &Yıldızhan, 2015). These can be regarding products in the market, innovations made on the products or existing products that have been improved. Successful product development strategies are as a result of leveraging three internal elements, technical advantage and experience, marketing savvy and better understanding of the customer (Rotich, 2016).

Market development strategy for a given product is accomplished when a product has gained new clients in a new geographic segment with new institutional segments. Market penetration is key in market penetration since the business works on convincing current clients to new products that they are not used to (Kasiso, 2017). Marketing strategy focuses on long-term company objectives and involves planning programs so that they help a company realize its goals. Companies rely on marketing strategies for established product lines or services as well as for new products and services. The majors concerns of marketing are usually referred to as the four Ps or the marketing mix: product, price, place, and promotion. Studies done on marketing strategies adopted by banks have proven different banks adopt different strategies depending on the situation it’s operating in (Helm &Gritsch, 2014). There are various marketing strategies used by insurance companies to enhance their sales performance and competitive advantage and to market their products and services. This study examines the Product development Strategies, customer relationship marketing strategy and place marketing strategies.

2.2 Theoretical Foundation

This section examines the various theories that were used to inform the study on the effects of marketing strategies on sales performance. The study was guided by the following theories; marketing mix theory, theory of push and pull and complexity theory.

2.2.1 Marketing Mix Theory

This theory was proposed in 1960 by E. Jerome McCarthy. The theory is still used today to make important decisions that lead to the execution of a marketing plan. The idea of a marketing mix theory is to organize all aspects of the marketing plan around the habits, desires and psychology of the target market. Marketing Mix Theory combines a number of components in order to strengthen and solidify a product's brand and to help sell the product or service (Baker &Saren, 2016). The components combined by this are products, price, promotion and place forming the Four P"s. These four P's are the parameters that the marketing manager can control, subject to the internal and external constraints of the marketing environment. The goal is to make decisions that centers the four P's on the customers in the target market in order to create perceived value and generate a positive response (Foxall, 2014).

The marketing mix framework was particularly useful in the early days of the marketing concept when physical products represented a larger portion of the economy (Grönroos, 1994). Today, with marketing more integrated into organizations and with a wider variety of products and markets, some authors have attempted to extend its usefulness by proposing a fifth P, such as packaging, people, process, etc. Today however, the marketing mix most commonly remains based on the 4 P's.

Despite its limitations and perhaps because of its simplicity, the use of this framework remains strong and many marketing textbooks have been organized around it.

2.2.2 Push and Pull Theory

This theory was developed by was developed in 1911 by Fredrick Winslow Taylor in his work on "The Principles of Scientific Management". The Push and Pull theory of customer service are two theories, the "Push" theory and the "Pull" theory. The theory of push pull has been most often applied to marketing processes by businesses and organizations. Push or pull is defined by whether the customer or the business initiates the activity. Business took his ideas to heart and started focusing on becoming more efficient than their competition. This led to determining the needs of the potential customer and pushing the solutions out to those customers. In today's, market pushing solutions are sometimes seen by the customer as intrusive or overlooked by the customer as the solution gets lost due to information overload (Dolinting, Yusof& Soon, 2015).

Many companies are moving away from the push theory to a pull theory. That is, they are providing the information and solutions in a generally accessible format and allowing the customer to determine what best suits their needs. One of the base assumptions about pushing solutions (products, information, etc.) to customers is that the business or organization can anticipate the needs of the customer in advance of the need and prepare the solution ahead of time (Cooper&Kleinschmidt, 2015). Organizations that emphasize the push theories often do so to increase efficiency. They believe that if, for instance, they create the penultimate user manual that they will cover all of the questions the customer might have and thereby limit the amount of contact the customer needs to make to the organization (Wang, 2013).

As well, by using a push model the organization can limit those areas for which service is provided which again might provide efficiency in the training of support personnel. This model has become more difficult to implement as organizations are believe they may be sacrificing effectiveness for the efficiency. Pulling solutions have always been part of most organizations. A customer would visit the organization and ask questions and someone would answer them. In the case of "pull," the customer initiates the request for a solution rather than merely choosing a solution from the solutions offered by the organization (Zmud, 1984). This is being used more often as consumers have begun to distrust the solutions provided directly by organizations and wish to do the research themselves. This model requires the business or organization to provide as much materials as possible in as many formats as possible and hope that the customer discovers the solution. This is not an efficient model from the customer's or the organizations point of view but it is effective in many cases. This theory highlights how a firm can gain competitive advantage.

2.3.3 Complexity Theory

This theory was advanced by David Berreby in 1970s. Complexity theory emphasizes interactions and the accompanying feedback loops that constantly change systems. While it proposes that systems are unpredictable, they are also constrained by order-generating rules. Complexity theory has been used in the fields of strategic management and organizational studies. Environmental complexity and dynamism have been closely linked to the information-uncertainty perspective (Lawrence

&Lorsch, 1967; Thompson, 1967), whereas hostility has been tied to the resource dependence perspective (Aldrich; 1979; Pfeffer&Salancik, 1978). These perspectives offer a better understanding of the impact of each environmental dimension on the formulation of a firm's strategy. These dimensions affect top management's perception of uncertainty, which in turn influences such strategic decision characteristics as propensity for risk taking, proactiveness, and defensiveness. The business environment will be confronted with environmental change and complexities as well as internal resource constraints and limitations. A key management task is to scan the environment for opportunities and to adjust its resources and processes to meet future challenges presented by the environment. This theory highlights how environmental uncertainty determines the marketing strategies that an insurance adopts to attain competitive advantage over their rival insurance firms.

2.3 Empirical Literature

Various studies have been conducted in relation to effect of marketing strategies and environmental uncertainty on competitive advantage.

2.3.1 Product development Marketing Strategies

Product development strategy is the process of bringing a new innovation to consumers. It can improve an existing product or create a brand new one. A product development strategy is a strategy based on developing new products or modifying existing products so they appear new, and offering those products to current or new markets (Bocken, De Pauw, Bakker & van der Grinten, 2016).

These strategies typically come about when there is little to no opportunity for new growth in a company's current market. Regardless of a product being a new innovation, an update of a familiar product or an imitation of a competitor product, it needs careful considerations and planning to make sure suits the customers‟ needs and wants, it should have a significant competitive advantage and should be accepted in the marketplace (Leonidou, Leonidou, Fotiadis &Zeriti, 2013). Innovation facilitates how small and medium businesses respond to market changes and maintain their competitive advantage. Organizations identify customer's wants and develop products to satisfy them; or develop environmentally responsible products that have fewer effects than competitors. This increases the perceived quality of the firm's products, market share as well as customer satisfaction (Tan, & Sousa, 2015).

The product is therefore more than a branded packaged good offered for sale. It includes services and benefits that can be achieved from the product. It can be enhanced by adding features and making other options available. In business-to-business markets, products satisfy buyers` wants or needs. Product strategy consists of elements such us packaging, branding, labelling as well as product attributes that are of good quality, style, features and design. Strong brand preference is an added feature to the product (Chaffey & Smith, 2013). A brand is a distinctive product offering created by use of a name, symbol, design, packaging or some combination of these intended to differentiate these from competitors. A product line is a group of brands that are related in terms of the functions and benefits they provide. Product mix strategy is a total set of products marketed by the company. With the advancement of technology there have been new channels of selling products, and this has also provided consumers with a good quality of the products, this is due to high rate of competition. The product information can be accessed easily and consumers can sort products based on any desired attribute (Zheng Zhou, Brown &Dev, 2019).

Mukherji (2015) did a study on the impact of environmental uncertainty, strategic marketing activities, and strategic orientation on the financial performance of entrepreneurial firms. The research explores the consequences of environmental uncertainty that businesses face. More specifically, this paper examines in some detail the impact of environmental uncertainty that small and entrepreneurial businesses face. We believe that a certain level of uncertainty does create conditions for entrepreneurs and business owners to become proactive and search for solutions that enhance their potential to survive and thrive.

Kasiso (2017) examined the effects of marketing strategies on sales performance of small and medium enterprises in Kenya. This research adopted a descriptive research survey to determine the effects of marketing strategies on sales performance of small and medium enterprises in Kenya. The study intended to use a sample size of 50 small and medium business managers within the Nairobi CBD which were duly registered by the County Government being 10% of the population. The study concludes that considerable number of SMEs in Nairobi County had adopted product development strategies, adoption of product development strategies resulted to a positive significant effect on the sales performance of small and medium enterprises in Kenya. Product development strategy helps SMEs achieve business goals, such as entering new markets, selling more to existing customers or winning business from competitors. Promotional strategies had a positive significant effect on effect on the sales performance of small and medium enterprises in Kenya.

2.3.2 Customer Relationship Marketing Strategies

Customer relationship marketing builds upon customer experience management and puts improving customer interactions to foster brand loyalty at the core of marketing activities and efforts. There are several ways that companies go about customer relationship marketing, including providing excellent customer service at all times, getting to know individual customers to anticipate their needs, and offering loyalty program perks and rewards for repeat customers (Hennig-Thurau& Hansen, 2013). Companies typically turn to the internet and social media to pursue customer relationship marketing initiatives, which means that small businesses also can benefit from it by inviting customers to visit their websites, read and comment on blog posts, and communicate via social media platforms like Twitter and Instagram (Christopher, Payne &Ballantyne, 2013).

The goal of customer relationship marketing is to build trust with and engage customers to build brand loyalty and reduce customer churn. When companies implement customer relationship marketing, they make good use of their customer data and identify customers that will be of more value to the company itself. With customer relationship marketing campaigns, companies save time and money by focusing on customers that will not be as costly in terms of maintaining relationships with them; they also make better decisions about which customers have underdeveloped potential (Verma, Sharma, &Sheth, 2016).Another advantage of utilizing customer relationship marketing is that it increases customer satisfaction and communication levels. Customers who have strong relationships with companies interact with them more frequently, which makes it easier to learn more about customers via customer data platforms. These companies also save money by building relationships with existing customers rather than spending to attract new customers (Chen & Wu, 2016).

Customer relationship marketing (CRM) is a technique based on client relationships and customer loyalty. Using customer data and feedback, companies utilizing this marketing strategy develop long-term relationships with customers and develop laser-focused brand awareness. Customer relationship marketing varies greatly from the traditional transactional marketing approach that focuses on increasing individual sale numbers (Bhat&Darzi, 2016).Companies that prioritize customer relationships, on the other hand, strive to create strong customer connections, which may be emotional, to their brand to promote customer loyalty and increase customer lifetime value. They benefit from word-of-mouth promotion and develop brand ambassadors (Maggon&Chaudhry, 2015).

Owaga (2018) did a study on strategic marketing management practices employed by local garment making MSES and their effect on competitiveness in Nairobi County, Kenya. The study adopted a cross sectional descriptive research design to collect data, analyze and present. The study found out that marketing management practices employed by managers of local garment making MSEs had a statistically significant effect on competitiveness. Price and Product were found to be the highest contributors to local garment making MSEs. Competitiveness, while Promotion and Place were the least. The uniqueness in garment designs as well as strategies to handle complaints arising from the locally made garments are the variables within the product concept that promoted competitiveness the most.

Milimu (2017) examined the marketing strategies and growth of small scale restaurants in Kakamega County, Kenya. The study adopted descriptive research design. The findings obtained revealed that most preferred price strategy was basing price strategy on market survey and customer feedbacks, the most preferred promotion strategy was personal selling and sales promotion, most adopted people strategy was using customer satisfaction score cards to check the level of customer satisfaction and on product strategy the most preferred strategy was the restaurants constantly improving the quality of product offered to achieve marketing. On the relationship that existed between the study variables this study found that people and product marketing strategies were influencing factors in the growth of small scale restaurants in Kakamega County.

2.3.3 Place Marketing Strategies

Market access and potential competitiveness are key challenges facing medium enterprises. Small and medium enterprises, aiming the international markets, face difficult decisions with regards to the choice of governance modes. A major influence on the changing structure, performance and location of retailing is the operational environment in which retail firms must function (Chaffey & Smith, 2013). This environment encompasses social, economic, technological and political elements which generate a culture to which retailers respond with managerial decisions. The location of the firm in relation to its target market will influence the performance of the firm because of the cost of delivering the goods and services to consumers. It is very critical that a medium enterprise select a location that will serve the customers in a cost-effective manner to reduce on the overheads (Cavusgil&Zou, 2014).

A systematic distribution decision making process is also important for effectiveness and cost reduction. The distribution channel needs to be designed and monitored frequently to withstand changes in the market and to reduce problems that may result from inefficiency such as from transportation or storage. A business may therefore determine whether to sell directly to the consumer or use intermediaries such as wholesalers and retailers. Channels may also vary from direct selling to indirect selling (Baker, 2014).

Additionally, Ngure (2018) did a study on influence of marketing strategies on performance of Strathmore University, Kenya. The study adopted a case study research design. This study used primary data to address the study's objectives. Primary data was collected from the Deans of each of the nine schools or their representatives using an interview guide. Content analysis was used to analyze qualitative data. The study concluded that Strathmore University had adopted marketing strategies. These marketing strategies included product differentiation, pricing, distribution and promotion. The study also concluded that marketing strategies have a positive impact on the organization performance of Strathmore University. The study revealed that marketing strategies has resulted to better customer satisfaction, operational efficiency, time management and service delivery. In addition, adoption of marketing strategies has resulted to an increase in the number of students enrolling, increase in the number of programs and increase in the number of graduates. Further, the study concluded that Strathmore University has adopted product differentiation and promotion strategy to a greater extent compared to pricing and distribution marketing strategies.

Kihato (2013) studied the effect of promotional strategies on competitive advantage: A study on disposable baby diapers distributors in Nairobi Kenya. A descriptive research design was used to establish the effect of promotional strategies on competitive advantage of baby diapers distributors in Nairobi. The findings revealed that majority of the respondents were of the opinion that radio advertising affect the competitiveness of distributors moderately. Local radio attracts an audience that wants to keep up with local news, events and personalities. The study agreed that billboard advertising affect the competitiveness of baby diapers distributors because billboard advertising grabs the attention of potential customers like no other form of advertising can. The results also indicated that respondents strongly agree that personal selling affects diapers distributor’s competitiveness. The study revealed that majority of baby diapers distributors strongly agree that sales promotion affects distributor’s competitiveness. Promotional strategies have a negative impact on distributor’s competitive advantage especially where product delivery is poor, poor product quality, mismanagement and poor handling of customer complains.

Mwalimu (2015) also examined the influence of relationship marketing on competitiveness among commercial banks in Kenya. This study was a cross-sectional survey undertaken among the commercial banks in Kenya. The results showed that the selected variables i.e. customer trust, organizational culture, quality services and information technology each has influence on the banks market share index and each variable is very important in increasing the banks competitiveness. The study recommends that for a bank to remain competitive it should hire talent in relationship marketing management to take care of the bank’s portfolio/client base and be able to tailor its offering to meet and exceed customer needs.

2.3.4 Environmental Uncertainty and Competitive Advantage

Companies build a competitive advantage by providing a better overall value to customers than competitors are able to do. During the annual planning process, the business owner and her management team develop marketing plans to maximize the revenues that result from this advantage. Long-term success in business requires building a sustainable competitive advantage one that endures despite new competitors entering the market or existing competitors improving their own products or services (Kotler, Burton, Deans, Brown & Armstrong, 2015). The objective of a marketing strategy is to identify the customer groups that can benefit the most from the products and services he offers. These are the individuals most likely to become his customers. The marketing planning process helps narrow the target customers to those most likely to buy. This allows the company to use its finite marketing resources to reach out to these prime customer targets and not waste resources attempting to sell to customers who don't view the product as something they urgently need (La Rocca, Ford, &Snehota, 2013).

In the marketing strategies, the company's management team identifies new markets the company could enter and gain a foothold before competitors do sometimes termed "first to market" advantage. Companies particularly adept at marketing planning develop a capacity to spot these emerging markets, which occur as a result of factors like population shifts, changes in consumer taste or technological innovations that could be turned into new products. Effective marketing planning requires the ability to select the potentially most profitable opportunities among the many opportunities available (Bryson, 2018).

Environmental uncertainty impacts on the performance of an organization and determines whether firms will continue to exist and grow or if they will be unsuccessful. To capitalize on return on investment, the aggressiveness of the business's strategies and the responsiveness of the business's management abilities must match the turbulence of the environment. Managers ought not to plan and run organizations in manners based on historical information. Instead, they should vary strategies and actions so as to match existing environment situations in order to optimize on the firm's success (Emsfors& Holmberg, 2015).

Marketing strategy is the fundamental goal of increasing sales and achieving a sustainable competitive advantage. This process consists of analyzing marketing opportunities, developing marketing strategies, planning marketing programs and managing the marketing effort. Firms try to enhance their competitive position by using appropriate marketing strategies. According to Helm and Gritsch (2014) the main objective of competitive advantage is to beat the rivals companies by offering products and services that satisfy the needs and preferences of the consumers. Strategy has to be matched by appropriate capability for survival, growth and development. Although many strategies are available, they may be condensed into three generic ones namely overall cost leadership, differentiation and focus (Baker, 2014).

Ogunsiji (2013) did a study on the role of perceived environmental uncertainty and strategic agility on the performance of selected banks in Oyo state of Nigeria. The study aimed at determining the main and interactive effect of perceived market turbulence, competitive intensity, strategic sensitivity, and leadership unity and resource fluidity on organizational performance. It also looked at the connection between perceived environmental uncertainty variables (perceived market turbulence and competitive intensity) as well as strategic agility variables (strategic sensitivity, leadership unity and resource fluidity) and organizational performance. Four hypotheses were formulated and tested using Multiple Analysis of Variance (MANOVA), Canonical Correlation and Multiple Regression. The findings showed that the independent variables (perceived market turbulence, competitive intensity, strategic sensitivity, and leadership unity and resource fluidity) were predictors of organizational performance. The study also established a significant positive relationship between perceived environmental uncertainty variables as well as strategic agility variables and organizational performance.

Ramli (2017) did a review of marketing strategies from the European chocolate industry. This paper reviews the main marketing strategies applied by the European chocolate industry. It focuses on the role of country-of-origin, product diversification and scenarios, and provides a historical overview of the industry. This is followed by a discussion of the association between a brand and country-of-origin, before scrutinizing the chocolate industry. The analysis of this study uses evidence gathered from the consumer chocolate ranking, company annual reports, consultant statistics, corporate websites and the newspaper archives. The analysis compares the marketing strategies of case studies selected; namely, Ferrero Rocher, Cadbury, Lindt and Sprüngli and Godiva. Moreover, emphasis is placed on the similarities and differences of these brands and other chocolate brands outside Europe.

2.4 Summary of Research Gaps

Various studies have been conducted in relation to competitive advantage of selected insurance firms. Globally, Ramli (2017) did a review of marketing strategies from the European chocolate industry. The analysis of this study uses evidence gathered from the consumer chocolate ranking, company annual reports, consultant statistics, corporate websites and the newspaper archives. The analysis compares the marketing strategies of case studies selected; namely, Ferrero Rocher, Cadbury, Lindt and Sprüngli and Godiva. Moreover, emphasis is placed on the similarities and differences of these brands and other chocolate brands outside Europe. Also, Mukherji (2015) did a study on the impact of environmental uncertainty, strategic marketing activities, and strategic orientation on the financial performance of entrepreneurial firms and found that a certain level of uncertainty does create conditions for entrepreneurs and business owners to become proactive and search for solutions that enhance their potential to survive and thrive.

Regionally, Ogunsiji (2013) did a study on the role of perceived environmental uncertainty and strategic agility on the performance of selected banks in Oyo state of Nigeria. The findings showed that the independent variables (perceived market turbulence, competitive intensity, strategic sensitivity, and leadership unity and resource fluidity) were predictors of organizational performance. The study also established a significant positive relationship between perceived environmental uncertainty variables as well as strategic agility variables and organizational performance.

Locally, Kasiso (2017) examined the effects of marketing strategies on sales performance of small and medium enterprises in Kenya and found that Product development strategy helps SMEs achieve business goals, such as entering new markets, selling more to existing customers or winning business from competitors. Also Owaga (2018) did a study on strategic marketing management practices employed by local garment making MSES and their effect on competitiveness in Nairobi County, Kenya and found out that marketing management practices employed by managers of local garment making MSEs had a statistically significant effect on competitiveness.

Additionally, Ngure (2018) did a study on influence of marketing strategies on performance of Strathmore University, Kenya and revealed that marketing strategies has resulted to better customer satisfaction, operational efficiency, time management and service delivery. Based on the reviewed, there is inadequate literature highlighting effect of marketing strategies and environmental uncertainty on competitive advantage. Hence, this study sought to bridge this gap be establishing the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya Limited.

2.5 Conceptual Framework

The purpose of this study was to determine to what levels the dependent variable relies on the independent variables. The conceptual framework is usually to illustrate how the system of concepts, expectations, beliefs, assumptions and theories informs and support the research and forms a key part of the research design. Environmental uncertainty was selected as the moderating variable as it determines the marketing strategies that affect competitive advantage. The conceptual framework illustrates diagrammatically how these variables relate to each other.

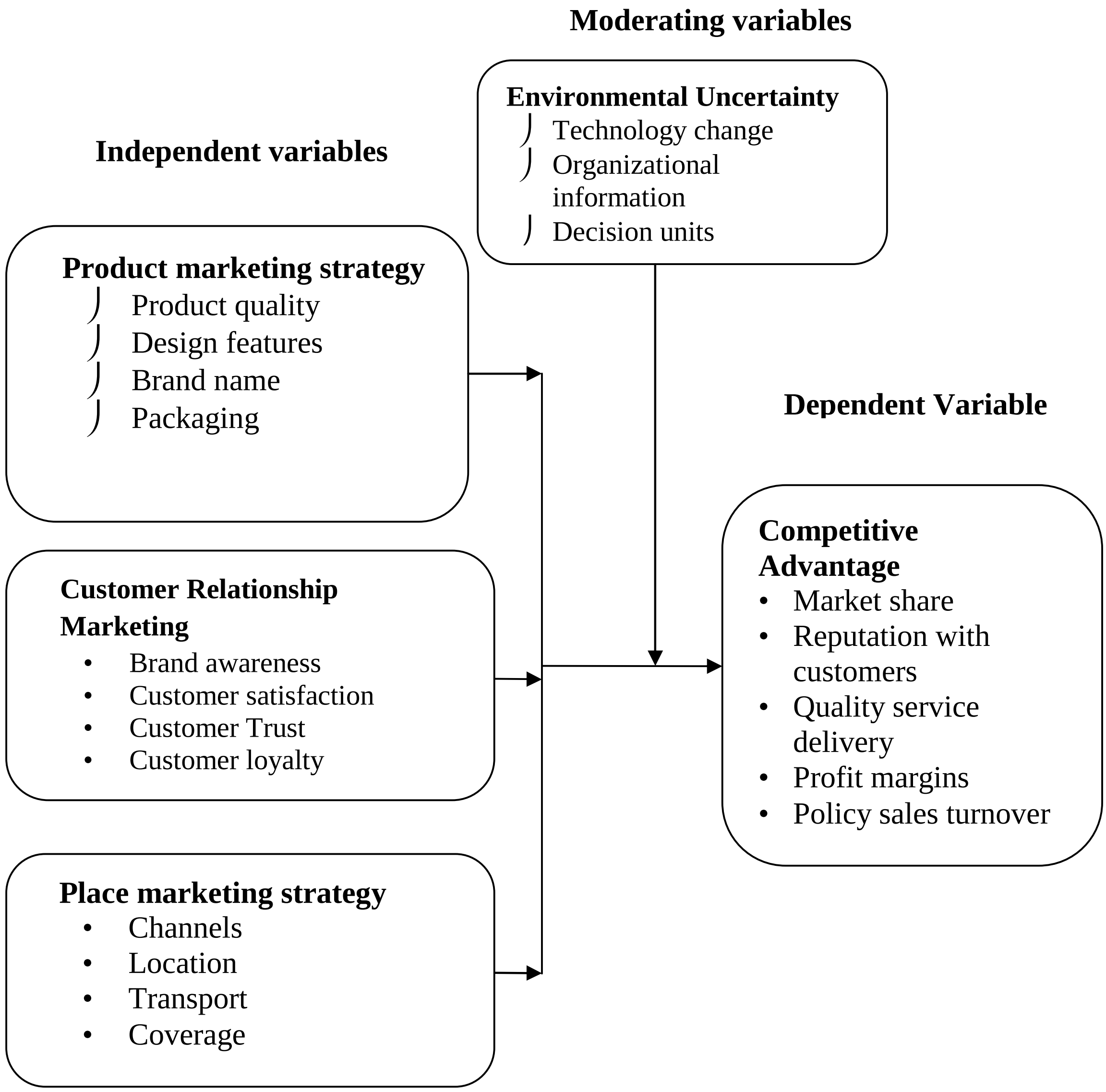

Figure 1: Conceptual Framework

Source : Researcher (2020)

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This chapter explains the research methods that were used by the researcher to find answers to the research questions. The research methodology is presented in the following order, research design, target population, sampling design, data collection instruments, data collection procedures, data analysis techniques, measurement of variables and finally ethical considerations.

3.1 Research Design

This study employed explanatory survey research design. This particular design was ideal since the research entailed collecting and comparing data from the phenomenon at the same time of study. Wang (2015) argued that explanatory survey designs are appropriate where the overall objective is to establish whether significant associations among variables existed at some point in time. This design involved the collection of quantitative data for carrying out inferential analysis and qualitative data for describing and explaining themes of behavior discerned about the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya.

3.2 Area of Study

The study was done in Nairobi County. The Nairobi City County is the creation of the Constitution of Kenya 2010 and successor of the defunct City Council of Nairobi. It operates under the auspices of the Cities and Urban Areas Act, The Devolved Governments Act and a host of other Acts. The Nairobi City County is charged with the responsibility of providing a variety of services to residents within its area of jurisdiction. These include the services that were hitherto provided by the defunct City Council and the ones that have been transferred from the national government. The county was purposively selected as it houses majority of insurance firms in Kenya.

3.3 Target Population

The target population is defined as the entire group of persons, units or elements to which the researchers is interested in generalizing the conclusions. Nairobi County is chosen since it hosts most of the insurance companies' headquarters making it easy to collect data from all the targeted insurance companies. The study targeted 3 branch managers of 46 insurance companies in Nairobi County (Appendix V). Therefore, the target population in study was 138 branch managers of insurance companies within Nairobi County.

3.4 Sampling Design

Sampling is a deliberate choice of a number of people who are to provide the data from which a study drew conclusions about some larger group whom these people represent. The section focuses on the sampling size and sampling procedures. A sample is a representative portion of the population of interest which is randomly chosen (Lohr, 2019). The sample size for the study was 88which was arrived at by calculating the target population of 138 with a 95% confidence level and an error of 0.05 using the below formula taken from Kothari (2004).

$$n = \frac{z^2.N.\partial_p^2}{(N-1)e^2 + z^2\partial_p^2}$$

Where; n = Size of the sample,

N = Size of the population and given as 138,

e = Acceptable error and given as 0.05,

∂p = The standard deviation of the population and given as 0.5 where not known

Z = Standard variance at a confidence level given as 1.96 at 95% confidence level.

This study adopted a simple random sampling technique to select the respondents to be included in the sample. In random sampling, every individual have an equal chance of being part of the sampled population.

3.5 Data Collection

3.5.1Data Collection Instruments

This refers to the tools to be used for data collection data and how they are developed. The instruments for data collection from the respondents were questionnaires.

The study used primary data which was collected through self-administered questionnaires. The structured questionnaires were used to collect data on the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms in Kenya. The questionnaires consisted of closed ended questions designed to elicit specific responses for qualitative and quantitative analysis respectively. In the questionnaire, the 5-point Likert scale was adopted, that is, strongly disagree (SD), Disagree (D), Undecided (U), Agree (A) and Strongly Agree (SA). The questionnaires were used in an effort to conserve time and money as well as to facilitate an easier analysis as they are in immediate usable form.

3.5.2 Data Collection Procedures

The researcher obtained an introduction letter from the university as well as a research permit from National Commission for Science, Technology and Innovation (NACOSTI), which was presented to each institutional head so as to be allowed to collect the necessary data from the respondents. The drop and pick method was preferred for questionnaire administration so as to give respondents enough time to give well thought out responses. The researcher personally administered the research instruments to the respondents. This enables the researcher to establish rapport, explain the purpose of the study and the meaning of items that may not be clear as observed by Sekaran and Bougie (2010).

3.6Validity Reliability of Research Instruments

In this study , the validity of the research instrument was tested through content related method by a panel of experts made up of two of the researcher’s supervisors and two practioners in the field of construction management to assess the content validity. Testing the validity of research instruments ensures that the instrument measures what it is supposed to measure. Mugenda and Mugenda 2003 state that content validity is a measure of the degree to which data collected using a particular instrument represents a specific domain of indicators or content of a particular concept. The usual procedure in assessing the content validity of a measure is to use professionals or experts in the particular field. To ensure construct validity, the researcher formulated research instruments in a simple and clear manner to guide the respondents to respond appropriately. Validity for qualitative instruments was determined by construct-related methods while the validity for the quantitative instrument was determined using content-related validity. Content and construct-related validity are considered ideal for this study since they are useful in the construction of research instruments.Instrument reliability is the extent to which a research instrument produces similar results on different occasions under similar conditions. It is the degree of consistency with which it measures whatever it is meant to measure. Reliability is concerned with the question of whether the results of a study are repeatable. A construct composite reliability co-efficient (Cronbach's alpha (α)) of 0.6 or above is generally acceptable (Zohrabi, 2013). A co-efficient of 0.7 or above for all the constructs were considered adequate in this study. Reliability coefficient of the research instrument was assessed using Cronbach's alpha (α) which is computed as follows:

$\alpha = k/k-1 \times [1-\sum (S2)/\sum S2sum]$

Where:

A = Cronbach's alpha

k = Number of responses

$\sum$ (S2) = Variance of individual items summed up

$\sum$S2sum = Variance of summed up scores

3.7 Measurement of Variables

From the conceptual framework, the study has three independent variables (product marketing strategy, customer relationship marketing and place marketing strategy), one moderating variable (environmental uncertainty) and one dependent variable (competitive advantage of insurance companies in Kenya). The independent variables were measured using indicators as shown in the conceptual framework while the relationship with dependent variable was measured by conducting a regression analysis and Pearson correlation analysis.

3.8 Data Analysis and Presentation

Data was analysed using Statistical Package for Social Sciences (SPSS Version 25.0) which is the most recent version. Descriptive statistics such as frequencies, percentages, mean score and standard deviation was estimated for all the quantitative variables and information presented inform of tables. Inferential data analysis was done using regression and correlation analysis. The regression analysis was used to establish the relations between the independent and dependent variables. Regressions were used because the procedure uses two or more independent variables to predict a dependent variable. The study regression model generally assumed the following equation;

$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$ ***(Without Moderating variable)***

And

$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 Z + \beta_5 X_1 * Z + \beta_6 X_2 * Z + \beta_7 X_3 * Z + \varepsilon$ ***(with a moderating variable)***

Where: -

Y= Competitive advantage of insurance companies in Kenya

β_0=constant

β_1, $\beta 2$, β_3, β_4, β_5, β_6, and β_7= Regression coefficients

X_1= Product marketing strategy

X_2=Customer relationship marketing

X_3=Place marketing strategy

Z=Environmental uncertainty

ε=Error Term

3.8.1 Assumptions Testing

i. Normality Test

According to Megeid (2017), normality tests are used to determine if a data set is well-modeled by a normal distribution and to compute how likely it is for a random variable underlying the data set to be normally distributed. In addition, Meyers, Gamst and Guarino (2016) argues that normality test is used to determine whether sample data has been drawn from a normally distributed population (within some tolerance). Normality of the data was tested using Jarque-Bera and established that all variables. If p-value obtained is less than 0.05 then the data was deemed to be not normally distributed.

ii. Autocorrelation

Autocorrelation refers to a situation where the error term is correlated to the preceding error term. Its presence does not affect the un-biasedness of the estimates but leads to poor conclusions due to wrong hypothesis testing. Time-series data often displays autocorrelation or serial correlation of the disturbances across periods (Green, 2008). Serial correlation is problematic to linear panel data models because its presence renders the standard errors biased as well as making the estimated regression coefficients consistent but inefficient (Drukker, 2003; Baltagi, 2005). The study conducted Breusch Godfrey LM test to confirm if there is autocorrelation.

iii. Multicollinearity

Multicollinearity is a statistical phenomenon in which two or more predictor variables in a multiple regression model are highly correlated (Porter & Gujarat, 2009).the study utilized collinearity statistics for High Variance Inflation Factor (VIF) and Low

Tolerance to test if the independent variables are effectively correlated to indicate a significant causal correlation. These two statistical tools are ideal because they are reciprocals of each other to mean that either a higher VIF or a lower tolerance is suggestive of multicollinearity (Frost, 2018).

3.9 Ethical Considerations

The researcher observed the following standards of behaviour in relation to the rights of those who become subject of the study or are affected by it: First, in dealing with the participants, they were informed of the objective of the study and the confidentiality of obtained information, through a letter to enable them give informed consent. Once consent is granted, the participants maintained their right, which entails but is not limited to withdraw or decline to take part in some aspect of the research including rights not to answer any question or set of questions and/or not to provide any data requested; and possibly to withdraw data they have provided. Caution was observed to ensure that no participant is coerced into taking part in the study and, the researcher seeks to use minimum time and resources in acquiring the information required. Secondly, the study adopted quantitative research methods for reliability, objectivity and independence of the researcher. While conducting the study, the researcher ensured that research ethics are observed. Participation in the study was voluntary. Privacy and confidentiality was also observed. The objectives of the study were explained to the respondents with an assurance that the data provided was used for academic purpose only.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION, INTERPRETATION AND DISCUSSION OF THE RESULTS

4.1 Introduction

This chapter presents data analysis, interpretation and discussions of findings on moderating effect of environmental uncertainty on relationship between marketing strategies on competitive advantage of insurance firms in Kenya. It covers response rate, findings on background information, descriptive statistics for all variables, inferential statistics (correlation and regression analysis) and lastly hypothesis testing. The findings were presented in tables.

4.2 Response Rate

Primary data was collected from branch managers of insurance companies within Nairobi County. The study focused particularly on branch managers since they deal directly with day to day management of the companies and were the ones who could be very conversant with the subject under study. The researcher administered 88 questionnaires to branch managers out of which only 68 questionnaires were received back. This gave a response rate of 77% which was adequate for analysis as per Wang (2015) arguments that a response rate above 50% is adequate for data analysis in research. The results are illustrated in Table 4.1.

Table 4. 1: Response Rate

Questionnaire Administered	Questionnaires Returned	Response Rate	Non-Response
88	68	77%	23%

Source: Field data (2020)

4.3 Background Information of the Respondents

This section gives findings on the background Information of the respondents. This includes findings on gender, numbers of years they have worked in insurance sector, highest level of education and age bracket of the respondents. The findings are illustrated in Table 4.2.

Table 4.2: Findings on Background Information of the Respondents

Gender	Frequency	Percent
Male	37	54.4
Female	31	45.6
Total	68	100
Numbers of years Working in Insurance Sector		
Less than 5 years	14	20.6
5 to 10 years	28	41.2
More than 10 years	26	38.2
Total	**68**	**100**
Highest Level of Education		
Diploma	4	5.9
Degree	29	42.6
Masters	33	48.5
PhD	2	2.9
Total	**68**	**100**
Age Bracket		
20 to 29 years	3	4.4
30 to39 years	19	27.9
40 to 49 years	32	47.1
50 years and above	14	20.6
Total	**68**	**100**

Source: Field data (2020)

From the findings, majority of the respondents were male as shown by 54.4% (37) while the rest were female as shown by 45.6%(31). This shows that the study considered all respondents irrespective of the gender in collection of the needed data for the study. The results on numbers of years the respondents have worked in insurance sector showed that most of them had worked for 5 to 10 years as shown by 41.2% (28), followed by those who had worked for more than 10 years as shown by 38.2% (26) while the least were those who worked for less than 5 years as shown by 20.6% (14). This implies that majority of the respondents had adequate working experience with their insurance companies and hence could respond to questions asked about the subject under study. Moreover, the findings highest level of education revealed that master degree holders were the majority as shown by 48.5% (33) followed by degree holders as shown by 42.6% (29), diploma holders were 5.9% while the least were those who had a PhD as shown by 2.9% (2). This is an indication that the collection of data cut across all the levels of education of the respondents. The data shows that all the respondents had required highest level of education to be able to give the required information for the study.

Finally, the findings on age bracket showed that most of the respondents were aged 40 to 49 years as shown by 47.1% (32), followed by those aged 30 to 39 years as shown by 27.9% (19), then those aged 50 years and above as shown by 20.6% (14) while the least were those with an age of 20 to 29 years as shown by 4.4% (3). The study covered all the relevant age groups hence the data collected could be relied upon.

4.4 Descriptive Analysis for the Study Variables

This section presents descriptive statistics (mean and standard deviations) for all the variables. The findings presented are for product marketing strategy, customer relationship marketing, place marketing strategy, environmental uncertainty and competitive advantage of insurance firms.

4.4.1 Descriptive Analysis for Product Marketing Strategy

The study sought to establish the effect of product marketing strategy on competitive advantage of insurance firms in Kenya. The respondents were asked to indicate their level of agreement with the various statements on effect of product marketing strategy on competitive advantage of insurance firms in Kenya. The findings are illustrated in Table 4.3.

Table 4.3: Agreement with Statements on Product Marketing Strategy

	Mean	Std. Dev.
We apply the latest forms of technology to remain competitive by lowering production costs	3.897	0.626
We reduce the cost of our policies to attract more clients in order to remain competitive.	2.441	1.214
Our firm have a strategy to handle complaints on the quality of insurance services offered to enhance customer confidence in our products	4.000	0.829
The insurance firms provide profitable and affordable insurance policies to attract more clients leading to increase in sales thus enhanced competitiveness.	4.353	0.664
We Provide advice to clients on insurance products design features to boost demand leading to enhanced competitiveness	3.632	0.991

Source: Field data (2020)

From the findings, the respondents agreed that the insurance firms provide profitable and affordable insurance policies to attract more clients leading to increase in sales thus enhanced competitiveness as shown by a mean score of 4.353 and that their firm have a strategy to handle complaints on the quality of insurance services offered to enhance customer confidence in our products as shown by a mean score of 4.000. The findings agreed with Ngure (2018) that marketing strategies have a positive impact on the organization performance of Strathmore University, that marketing strategies has resulted to better customer satisfaction, operational efficiency, time management and service delivery and adoption of marketing strategies has resulted to an increase in the number of students enrolling, increase in the number of programs and increase in the number of graduates.

In addition, the respondents agreed that they apply the latest forms of technology to remain competitive by lowering production costs as shown by a mean score of 3.897 and that they provide advice to clients on insurance products design features to boost demand leading to enhanced competitiveness as shown by a mean score of 3.632. However, the respondents disagreed that they reduce the cost of our policies to attract more clients in order to remain competitive as shown by a mean score of 2.441.These findings correlate with Kasiso (2017) who examined the effects of marketing strategies on sales performance of small and medium enterprises in Kenya and established that product development strategy helps SMEs achieve business goals, such as entering new markets, selling more to existing customers or winning business from competitors. Promotional strategies had a positive significant effect on effect on the sales performance of small and medium enterprises in Kenya.

4.4.2 Descriptive Analysis for Customer Relationship Marketing

The study sought to establish the effect of customer relationship marketing on competitive advantage of insurance firms in Kenya. The respondents were asked to indicate their level of agreement with the various statements on effect of customer relationship marketing on competitive advantage of insurance firms in Kenya. The findings are illustrated in Table 4.4.

Table 4.4: Agreement with Statements on Customer Relationship Marketing

	Mean	Std. Dev.
There are long-term relationships with customers and development laser-focused brand awareness	2.250	0.853
The management of insurance firms strive to create strong customer connections to promote customer loyalty	4.338	0.589
The insurance staff show customers that they are valued during the interactions	4.235	0.550
The management provides customers with free information regarding the services and products offered	3.882	0.783
The loyalty rewards have been expanded to attract more customers	2.324	1.139
Insurance firms put more stock in gathering customer feedback and analyzing it to make better business decisions to build stronger relationships	4.368	0.790

Source: Field data (2020)

From the results in Table 4.4, the respondents agreed that insurance firms put more stock in gathering customer feedback and analyzing it to make better business decisions to build stronger relationships as shown by a mean score of 4.368 and that the management of insurance firms strive to create strong customer connections to promote customer loyalty as shown by a mean score of 4.338. In addition, the respondents agreed that the insurance staff show customers that they are valued during the interactions as shown by a mean score of 4.235 and that the management provides customers with free information regarding the services and products offered as shown by a mean score of 3.882. However, the respondents disagreed that the loyalty rewards have been expanded to attract more customers as shown by a mean score of 2.324 and that there are long-term relationships with customers and development laser-focused brand awareness as shown by a mean score of 2.250.These findings are in line with Mwalimu (2015) who examined the influence of relationship marketing on competitiveness among commercial banks in Kenya and showed that the selected variables i.e. customer trust, organizational culture, quality services and information technology each has influence on the banks market share index and each variable is very important in increasing the banks competitiveness.

4.4.3 Descriptive Analysis for Place Marketing Strategy

The study sought to establish the effect of place marketing strategy on competitive advantage of insurance firms in Kenya. The respondents were asked to indicate their level of agreement with the various statements on effect of place marketing strategy on competitive advantage of insurance firms in Kenya. The findings are illustrated in Table 4.5.

Table 4.5: Agreement with Statements on Place Marketing Strategy

	Mean	Std. Dev.
Our staff make visits to customers for policies and services awareness	4.000	0.829
Our firm have branches in every town so as to reach more customers	1.985	0.837
Our firm have contracted sales agents to sell our policies	4.177	0.711
Our firm have increased the distribution channels	3.235	0.948

Source: Field data (2020)

From the findings, the respondents agreed that their firm have contracted sales agents to sell our policies as shown by a mean score of 4.177 and that their staff make visits to customers for policies and services awareness as shown by a mean score of 4.000. In addition, the respondents were undecided that their firm have increased the distribution channels as shown by a mean score of 3.235 and disagreed that their firm have branches in every town so as to reach more customers as shown by a mean score of 1.985. The findings concurs with Owaga (2018) who did a study on strategic marketing management practices employed by local garment making MSES and their effect on competitiveness in Nairobi County, Kenya and found out that marketing management practices employed by managers of local garment making MSEs had a statistically significant effect on competitiveness. Price and Product were found to be the highest contributors to local garment making MSEs. Competitiveness, while Promotion and Place were the least.

4.4.4 Descriptive Analysis for Environmental Uncertainty

The respondents were asked to indicate their level of agreement with the various statements on environmental uncertainty amongst insurance firms in Kenya. The findings are illustrated in Table 4.6.

Table 4.6: Agreement with Statements on Environmental Uncertainty

	Mean	Std. Dev.
Changing technologies leads to readjusting of the organization’s activities	2.015	0.855
Key decisions are made based on the actions of competitors	3.662	0.987
Environmental uncertainty leads to increased operational costs	4.368	0.790
Managers value the need to assess the political environment	4.000	0.829
Managers are able to strategize in anticipation of future uncertainty	4.353	0.664
Managers acknowledge the power of competitors’ strategies	4.132	0.809

Source: Field data (2020)

From the findings, the respondents agreed that environmental uncertainty leads to increased operational costs as shown by a mean score of 4.368 that managers are able to strategize in anticipation of future uncertainty as shown by a mean score of 4.353 and that managers acknowledge the power of competitors’ strategies as shown by a mean score of 4.132. In addition, the respondents agreed that managers value the need to assess the political environment as shown by a mean score of 4.000 and that key decisions are made based on the actions of competitors as shown by a mean score of 3.662. However, the respondents disagreed that changing technologies leads to readjusting of the organization's activities as shown by a mean score of 2.015.These findings are in line with Mukherji (2015) who did a study on the impact of environmental uncertainty, strategic marketing activities, and strategic orientation on the financial performance of entrepreneurial firms and established that it is believed that a certain level of uncertainty does create conditions for entrepreneurs and business owners to become proactive and search for solutions that enhance their potential to survive and thrive.

4.4.5Descriptive Analysis for Competitive Advantage of Insurance Firms

The respondents were asked to indicate their level of agreement with the various statements on competitive advantage of insurance firms in Kenya. The findings are illustrated in Table 4.7.

Table 4.7: Agreement with Statements on Competitive Advantage

	Mean	**Std. Dev.**
The Market share has increased than competitors	4.279	0.688
There is increased reputation with customers than competitors	4.206	0.534
Our firm delivers quality services than competitors	3.427	0.719
There has been an increase in profits than competitors	3.794	1.045
The sale of policies have increased to a higher extent than competitors	4.177	0.732

Source: Field data (2020)

From the findings, the respondents agreed that the Market share has increased than competitors as shown by a mean score of 4.279 and that there is increased reputation with customers than competitors as shown by a mean score of 4.206. In addition, the respondents agreed that the sale of policies have increased to a higher extent than competitors as shown by a mean score of 4.177 and that there has been an increase in profits than competitors as shown by a mean score of 3.794. However, respondents were undecided that their firm delivers quality services than competitors as shown by a mean score of 3.427.

These findings are in line with Dirisu, Iyiola and Ibidunni (2013) who argues that competitive advantage relates to how effectively and efficiently a firm meets the wants and needs of its customers in the market place, relative to other organizations that offer similar services and products. Competition among Kenyan insurance companies has been enhanced by globalization, dynamism of customer needs and increased technology adoption.

4.5 Reliability of Research Instruments

The reliability of the data collection instrument was done using the Cronbach's alpha (α). The findings were as shown in Table 4.8.

Table 4.8: Reliability Analysis

	Alpha value	Number of items
Competitive advantage	0.781	5
Product marketing strategy	0.893	5
Customer relationship marketing	0.777	6
Place marketing strategy	0.891	4
Environmental uncertainty	0.783	6

Source: Field data (2020)

The findings above showed that competitive advantage had a Cronbach's alpha (α) of 0.781, product marketing strategy had a cronbach's alpha (α) of 0.893, customer relationship marketing had a cronbach's alpha (α) of 0.777, place marketing strategy had a cronbach's alpha (α) of 0.891 and environmental uncertainty had a cronbach's alpha (α) of 0.783. This implies that all the five variables were reliable as their reliability values exceeded the prescribed threshold of 0.7 as per Malhotra (2015) recommendations. This, therefore, depicts that the research instrument was reliable and therefore required no amendments.

4.6 Diagnostic Tests

This study tested for multicolinearlity, Heteroscedasticity, normality and autocorrelation. The findings are presented in various sub sections.

4.6.1 Normality Test

The Shapiro-Wilk test was used to test whether the data was normality distributed. If the Shapiro-Wilk test value is higher than 0.05 then the data is normally distributed but if it is lower than 0.05, then the data will deviate greatly from the normal distribution. The results are as shown in Table 4.9.

Table 4. 9: Normality Test

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	**Df**	**Sig.**	**Statistic**	**Df**	**Sig.**
Product marketing strategy	.160	68	.000	.929	68	.073
Customer relationship marketing	.107	68	.015	.972	68	.056
Place marketing strategy	.208	68	.000	.897	68	.320
Environmental uncertainty	.169	68	.000	.940	68	.659

Table 4.10 shows that the p-value for both measures of normality, which is the Kolmogorov Smirnov test and the Shapiro-Wilk test, is less than 0.05, which is why the analysis rejected H0 and concluded that data on the dependent and the independent factors were not normally distributed and thus helped to predict dependent variables. This is as Wang (2015) prescribed, if the Sig. The Shapiro-Wilk

test value is higher than 0.05 and the data is usual. If it is below 0.05, the data deviates greatly from a normal distribution.

4.6.2 Autocorrelation

Autocorrelation was measured using Durbin Watson (DW) test. If the value of the Durbin-Watson for the model is far from 2, then there is a problem of autocorrelation. The findings are as illustrated in Table 4.10.

Table 4. 10: Autocorrelation Test

Model	Durbin-Watson
1	1.933

According to Bhattacherjee (2012), The Durbin Watson statistic is a number from a statistical regression analysis that is always between 0 and 4 that checks for autocorrelation in the residuals. A value of 2 means that an autocorrelation in the sample is not present. For the model as per the results, the Durbin-Watson value was 1.933. The null hypotheses for the model were therefore rejected, so there is no autocorrelation problem.

4.6.3 Multicollinearity

The research used Collinearity Statistics to assess whether the independent variables are sufficiently correlated to demonstrate a significant causal association. See Table 4.11 for the results of the multicollinearity test.

Table 4. 11: Collinearity Statistics

Model	Collinearity Statistics	
	Tolerance	**VIF**
Product marketing strategy	.402	2.485
Customer relationship marketing	.983	1.018
Place marketing strategy	.400	2.501
Environmental uncertainty	.973	1.028

Based on the coefficients output, product marketing strategy had a VIF value of 2.485, customer relationship marketing had a VIF value of1.018, place marketing strategy had a VIF value of 2.501and environmental uncertainty had a VIF value 1.028. The VIF values for all variables were below 10, which means that there were no signs of multicollinearity as shown by Lewis (2015).

4.7 Correlation Analysis

According to Ward (2013), correlation technique was used to analyze the degree of association between two variables. Pearson correlation coefficient was used to determine the strength and the direction of the relationship between the dependent variable and the independent variable. The analysis using Pearson's product moment correlation was based on the assumption that the data is normally distributed and also because the variables are continuous.

Table 4.12: Correlations

	Competitive advantage	Product marketing	Customer relationship	Place marketing
Competitive advantage	1			
Product marketing strategy	.714*	1		
Customer relationship marketing	.611*	.513*	1	
Place marketing strategy	.522*	.423*	.327*	1

Note: * Correlation is significant at the 0.01 level

Source: Field data (2020)

From the findings, the study established that there is positive and significant relationship between product marketing strategy and competitive advantage of insurance firms in Kenya as shown by r=0.714 and p-value=0.023.In addition, the study established that there is positive and significant relationship between customer relationship marketing and competitive advantage of insurance firms in Kenya as shown by r=0.611 and p-value=0.027.Lastly, the study revealed that there is positive and significant relationship between place marketing strategy and competitive advantage of insurance firms in Kenya as shown by r=0.522 and p-value=0.028. Generally, the study established that product marketing strategy, customer relationship marketing and place marketing strategy had positive and significant relationships with the competitive advantage of insurance firms in Kenya.

4.8 Regression Results

The hypotheses were tested using a series of hierarchical linear regression analyses. The independent variables were mean-centered before calculating the interaction terms to minimize the effects of multicollinearity. In Model I, marketing strategies were entered as independent variables. In Model II, marketing strategies and environmental uncertainty were entered as independent variables. In Model III, the interactions between three marketing strategies and environment uncertainty (i.e. three interaction items in total) were entered. The resulted are presented in table 4.13.

Table 4.13: Results of the Regression Models

	Model I	**Model II**	**Model III**
(Constant)	1.267	0.898	0.981
Product marketing strategy	0.812**	0.827**	0.831**
Customer relationship marketing	0.712**	0.741**	0.761**
Place marketing strategy	0.568**	0.613**	0.668**
Environmental uncertainty		0.608**	0.777**
Product marketing strategy*Z			0.871**
Customer relationship marketing*Z			0.803**
Place marketing strategy*Z			0.713**
F	59.815**	35.946**	36.120**
R^2	0.737	0.695	0.808
Adjusted R^2	0.725	0.676	0.786
Change in R^2		-0.042	0.113**

Notes: *p < 0.05; **p< 0.01; ***p< 0.001

Source: Field data (2020)

4.9 Hypotheses Testing

The study sought to test four hypotheses that guided the study. The findings are illustrated in Table 4.13.

Hypothesis 1 (H_{01}) predicted that product marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya. The results in Table 4.13 indicate that product marketing strategy has a significant effect on competitive advantage of insurance firms in Kenya at $p < 0.05$. Thus we reject the null hypothesis that product marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya.

Hypothesis 2 (H_{02}) predicted that customer relationship marketing has no significant effect on competitive advantage of insurance firms in Kenya. The findings in Table 4.10 shows that customer relationship marketing has a significant effect on competitive advantage of insurance firms in Kenya since its p value was less than 0.05 and hence the null hypothesis that customer relationship marketing has no significant effect on competitive advantage of insurance firms in Kenya was rejected.

Hypothesis 3 (H_{03}) predicted that place marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya. The findings in Table 4.10 shows that place marketing strategy has a significant effect on competitive advantage of insurance firms in Kenya since its p value was less than 0.05 and hence the null hypothesis that place marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya was rejected.

Hypothesis 4a (H_{04a}) predicted that environmental uncertainty has no significant moderating effect on relationship between product marketing strategy and competitive advantage of insurance firms in Kenya. The findings in Table 4.10 shows that environmental uncertainty has significant moderating effect on relationship between product marketing strategy and competitive advantage of insurance firms in Kenya since its p value was less than 0.05 and hence the null hypothesis that environmental uncertainty has no significant moderating effect on relationship between product marketing strategy and competitive advantage of insurance firms in Kenya was rejected.

Hypothesis 4b (H_{04b}) predicted that environmental uncertainty has no significant moderating effect on relationship between customer relationships marketing and competitive advantage of insurance firms in Kenya. The findings in Table 4.10 shows that environmental uncertainty has significant moderating effect on relationship between customer relationships marketing and competitive advantage of insurance firms in Kenya since its p value was less than 0.05 and hence the null hypothesis that environmental uncertainty has no significant moderating effect on relationship between customer relationships marketing and competitive advantage of insurance firms in Kenya was rejected.

Hypothesis 4c (H_{04c}) predicted that environmental uncertainty has no significant moderating effect on relationship between place marketing strategy and competitive advantage of insurance firms in Kenya. The findings in Table 4.10 shows that environmental uncertainty has significant moderating effect on relationship between place marketing strategy and competitive advantage of insurance firms in Kenya since its p value was less than 0.05 and hence the null hypothesis that environmental uncertainty has no significant moderating effect on relationship between place marketing strategy and competitive advantage of insurance firms in Kenya was rejected.

From the findings, the change in R^2 of 0.113 and shown in table 4.10 implies that environmental uncertainty moderates the relationship between marketing strategies and competitive advantage of selected insurance firms in Kenya.

4.10 Discussion of Findings

4.10.1 Effect of Product Marketing Strategy on Competitive Advantage

The study had proposed a null hypothesis 1 (H_{01}) which predicted that product marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya. The study established that the product marketing strategy had a significant effect on competitive advantage of insurance firms in Kenya. The beta coefficient of 0.812 product marketing strategy explained 81.2% change in competitive advantage of insurance firms in Kenya.

These findings correlate with Kasiso (2017) who examined the effects of marketing strategies on sales performance of small and medium enterprises in Kenya and established that product development strategy helps SMEs achieve business goals, such as entering new markets, selling more to existing customers or winning business from competitors. Promotional strategies had a positive significant effect on effect on the sales performance of small and medium enterprises in Kenya.

In addition, the findings agreed with Ngure (2018) that marketing strategies have a positive impact on the organization performance of Strathmore University, that marketing strategies has resulted to better customer satisfaction, operational efficiency, time management and service delivery and adoption of marketing strategies has resulted to an increase in the number of students enrolling, increase in the number of programs and increase in the number of graduates.

4.10.2 Effect of Customer Relationship Marketing on Competitive Advantage

The study had proposed a null hypothesis 2 (H_{02}) which predicted that customer relationship marketing has no significant effect on competitive advantage of insurance firms in Kenya. The found that customer relationship marketing had a significant effect on competitive advantage of insurance firms in Kenya. The betta coefficient was 0.712 which implies that customer relationship marketing explained 71.2% of the changes in competitive advantage of insurance firms in Kenya.

These findings are in line with Mwalimu (2015) who examined the influence of relationship marketing on competitiveness among commercial banks in Kenya and showed that the selected variables i.e. customer trust, organizational culture, quality services and information technology each has influence on the banks market share index and each variable is very important in increasing the banks competitiveness.

4.10.3 Effect of Place Marketing Strategy on Competitive Advantage

The study had proposed a null hypothesis 3 (H_{03}) which predicted that place marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya. The study found that place marketing strategy had a significant effect on competitive advantage of insurance firms in Kenya. The beta coefficient was 0.568 which implies that place marketing strategy explains 56.8 % changes in competitive advantage of insurance firms in Kenya.

The findings concurs with Owaga (2018) who did a study on strategic marketing management practices employed by local garment making MSES and their effect on competitiveness in Nairobi County, Kenya and found out that marketing management practices employed by managers of local garment making MSEs had a statistically significant effect on competitiveness. Price and Product were found to be the highest contributors to local garment making MSEs. Competitiveness, while Promotion and Place were the least.

4.10.4 Moderating effect of Environmental Uncertainty on Relationship between Marketing Strategies on Competitive Advantage

The study had proposed a null hypothesis 4 (H_{04}) which predicted that environmental uncertainty has no significant moderating effect on relationship between marketing strategies and competitive advantage of insurance firms in Kenya. The study found that environmental uncertainty had a significant moderation effect on relationship between marketing strategies on competitive advantage of insurance firms in Kenya.

These findings are in line with Mukherji (2015) who did a study on the impact of environmental uncertainty, strategic marketing activities, and strategic orientation on the financial performance of entrepreneurial firms and established that it is believed that a certain level of uncertainty does create conditions for entrepreneurs and business owners to become proactive and search for solutions that enhance their potential to survive and thrive.

Table 4. 14: Summary of the Hypotheses Testing

Hypothesis	Regression Coefficient	P-value	Interpretation
H_{01}: Product marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya	0.831	.009	Significant effect
H_{02}: Customer relationship marketing has no significant effect on competitive advantage of insurance firms in Kenya	0.761	.009	Significant effect
H_{03}: Place marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya .	0.668	.003	Significant effect
H_{04a}: Environmental uncertainty has no significant moderating effect on relationship between product marketing strategy and competitive advantage of insurance firms in Kenya	0.871	.000	Significant moderating effect
H_{04b}: Environmental uncertainty has no significant moderating effect on relationship between customer relationships marketing and competitive advantage of insurance firms in Kenya.	0.803	.003	Significant moderating effect
H_{04c}: Environmental uncertainty has no significant moderating effect on relationship between place marketing strategy and competitive advantage of insurance firms in Kenya	0.713	.007	Significant moderating effect

Source: Field data (2020)

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter contains a summary of the findings as per the research objectives together with a conclusion and the necessary recommendations on the study.

5.2 Summary of Findings

The first objective was to establish the effect of product marketing strategy on competitive advantage of insurance firms in Kenya and the results were (β=0.812 and $p<0.05$) which implies that product marketing strategy explained 81.2% change in competitive advantage of insurance firms in Kenya. The null hypothesis 1 (H_{01}) which predicted that product marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya was as rejected as $p<0.05$.

The second objective was to establish how customer relationship marketing affects competitive advantage of insurance firms in Kenya and the results were (β=0.712 and $p<0.05$) which implies that customer relationship marketing explained 71.2% of the changes in competitive advantage of insurance firms in Kenya. The null hypothesis 2 (H_{02}) which predicted that customer relationship marketing has no significant effect on competitive advantage of insurance firms in Kenya was rejected as p-value was less than 0.05.

The third objective was to access how place marketing strategy affects competitive advantage of insurance firms in Kenya and the results were (β=0.568 and $p<0.05$) which implies that place marketing strategy explains 56.8 % changes in competitive advantage of insurance firms in Kenya. The null hypothesis 3 (H_{03}) which predicted that place marketing strategy has no significant effect on competitive advantage of insurance firms in Kenya was rejected since the p-value was less than 0.05.

The fourth objective was to establish the moderating effect of environmental uncertainty on relationship between marketing strategies and competitive advantage of insurance firms in Kenya and the results on the change in R^2 was 0.113which implies that environmental uncertainty has moderating effect on the relationship between marketing strategies and competitive advantage of insurance firms in Kenya. The null hypothesis 4a (H_{04a}) which predicted that environmental uncertainty has no significant moderating effect on relationship between product marketing strategy and competitive advantage of insurance firms in Kenya was rejected as p-value was less than 0.05. In addition, null hypothesis 4b (H_{04b}) which predicted that environmental uncertainty has no significant moderating effect on relationship between customer relationships marketing and competitive advantage of insurance firms in Kenya was rejected as p-value was less than 0.05. Finally, the null hypothesis 4c (H_{04c}) which predicted that environmental uncertainty has no significant moderating effect on relationship between place marketing strategy and competitive advantage of insurance firms in Kenya was rejected as p-value was less than 0.05.

5.3 Conclusions

The study concluded that the product marketing strategy had a significant effect on competitive advantage of insurance firms in Kenya. It was established applying the latest forms of technology lowers production costs which in turn increases firm's competitiveness. In addition, having a strategy to handle customer's complaints on the quality of insurance services offered enhances customer confidence in our products. Moreover, for insurance firms to attract more clients, they need to provide profitable and affordable insurance policies. This is in line with Owaga (2018) who argued that product marketing strategy significantly affects the competitiveness of local garment making MSES in Nairobi County, Kenya.

The study concluded that customer relationship marketing had a significant effect on competitive advantage of insurance firms in Kenya. The study established that long-term relationships with customers and development laser-focused promotes brand awareness and this forces the management of insurance firms strive to create strong customer connections to promote customer loyalty. Insurance staffs are also encouraged to show customers that they are valued during the interactions. This concur with Hennig-Thurau and Hansen (2013) who noted that customer relationship marketing builds upon customer experience management and puts improving customer interactions to foster brand loyalty at the core of marketing activities and efforts.

The study concluded that place marketing strategy had a significant effect on competitive advantage of insurance firms in Kenya. It is therefore important for staff to make visits to customers for policies and services awareness. In addition, firms need to have contracted sales agents to sell their policies and also increase their distribution channels. This agrees with Chaffey and Smith (2013) who argues that the location of the firm in relation to its target market will influence the performance of the firm because of the cost of delivering the goods and services to consumers. It is very critical that a medium enterprise select a location that will serve the customers in a cost-effective manner to reduce on the overheads.

The study concluded that that environmental uncertainty had a significant moderation effect on relationship between marketing strategies on competitive advantage of insurance firms in Kenya. Therefore, it is important for insurance firms to make key decisions based on the actions of competitors and also value the need to assess the political environment. It is also important for insurance firm’s managers are able to strategize in anticipation of future uncertainty. This agrees with Ogunsiji (2013) who noted that there is a significant positive relationship between perceived environmental uncertainty variables as well as strategic agility variables and organizational performance.

5.4 Recommendations

The study recommends that insurance companies in Kenya should develop more focused marketing and sales campaigns this will enable enables marketers to plan marketing programs and campaigns and closely monitor results using skills they already have. Marketers will receive a complete, current view of their customers, and insight into customer attitudes and behavior through this approach and hence build on the company competitive advantage.

To build on competitive advantage through marketing strategies insurance companies in Kenya should understand the similarities and differences among customers in specific geographic regions and demographic segments in order to serve their customer better especially on varied population. Segmenting will enable these firms to create more precise campaigns, rather than sending general offers to the entire customer database.

The researcher recommended that companies should strengthen their customer bonds. Improved customer bonds will enable both the firms and the customers to commit resources to the relationship built on high levels of trust and commitment. In doing so these firms will increase customer retention, increase market share as well as grow their sales volumes.

The study recommends that for a bank to remain competitive it should hire talent in relationship marketing management to take care of the insurance firm's portfolio/client base and be able to tailor its offering to meet and exceed customer needs. The study recommends that management of insurance firms should make key decisions based on the actions of competitors and also the political environment. There is also a need for insurance firm's managers are able to strategize in anticipation of future uncertainty.

5.5 Recommendation for Further Research

This study only focused on insurance companies in Nairobi County. Therefore the study recommends that future studies needs to conducted in other major towns like Kisumu and Mombasa and establish the establish the effect of marketing strategies and environmental uncertainty on competitive advantage of insurance firms.

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APPENDICES

Appendix I: Introductory Letter

Dear Respondent,

Re: Request Questionnaire Responses

I am a Master's Student at Moi University, I am carrying out a research study on **"MODERATING EFFECT OF ENVIRONMENTAL UNCERTAINTY ON RELATIONSHIP BETWEEN MARKETING STRATEGIES AND COMPETITIVE ADVANTAGE OF SELECTED INSURANCE FIRMS IN KENYA"**. You have been identified as one of the people that could be of assistance with the research and I thus request your participation in the research. Essentially, you would be required to complete a questionnaire. You will be treated anonymously and your responses will be treated with utmost confidentiality. The information you provide will be used only for academic purposes.

The questionnaire is strictly for academic purposes and any information given shall be treated with strict confidentiality; please give the information as accurately as possible. Thank you very much.

Yours faithfully,

Elijah Mulinge
MBA, Student
Moi University

Appendix II: Questionnaire

This questionnaire is to collect data for purely academic purposes. All information will be treated with strict confidence. Do not put any name or identification on this questionnaire.

Answer all questions as indicated by either filling in the blank or ticking the option that applies.

SECTION A: Background Information (Please tick (√) appropriate answer)

1) Please indicate your gender:

   Male [ ] Female [ ]

2) Please indicate the numbers of years you have worked in insurance sector:

   Less than 5 years [ ] 5 to 10 years [ ] More than 10 years [ ]

3) State your highest level of education

   Certificate [ ] Diploma [ ] Degree [ ] Masters [ ] PhD [ ]

4) Please Indicate your age bracket

   20 to 29 years [ ] 30 to39 years [ ]

   40 to 49 years [ ] 50 years and above [ ]

SECTION B: MARKETING STRATEGIES

5) Please indicate your level of agreement with the following statements on effect of marketing strategies on competitive advantage of insurance firms in Kenya using 1-5 likert scale

Where: 1- Strongly disagree, 2-disagree, 3-undecided, 4- agree, 5- strongly agree

	1	2	3	4	5
Product marketing strategy					
We apply the latest forms of technology to remain competitive by lowering production costs					
We reduce the cost of our policies to attract more clients in order to remain competitive.					
Our firm have a strategy to handle complaints on the quality of insurance services offered to enhance customer confidence in our products					
The insurance firms provide profitable and affordable insurance policies to attract more clients leading to increase in sales thus enhanced competitiveness.					
We Provide advice to clients on insurance products design features to boost demand leading to enhanced competitiveness					
Customer Relationship Marketing					
There are long-term relationships with customers and development laser-focused brand awareness					

The management of insurance firms strive to create strong customer connections to promote customer loyalty					
The insurance staff show customers that they are valued during the interactions					
The management provides customers with free information regarding the services and products offered					
The loyalty rewards have been expanded to attract more customers					
Insurance firms put more stock in gathering customer feedback and analyzing it to make better business decisions to build stronger relationships					
Place marketing strategy					
Our staff make visits to customers for policies and services awareness					
Our firm have branches in every town so as to reach more customers					
Our firm have contracted sales agents to sell our policies					
Our firm have increased the distribution channels					

SECTION C: ENVIRONMENTAL UNCERTAINTY

6) Please indicate your level of agreement with the following statements on effect of environmental uncertainty on competitive advantage of insurance firms in Kenya using 1-5 likert scale.

Where: 1- Strongly disagree, 2-disagree, 3-undecided, 4- agree, 5- strongly agree

	1	2	3	4	5
Changing technologies leads to readjusting of the organization's activities					
Key decisions are made based on the actions of competitors					
Environmental uncertainty leads to increased operational costs					
Managers value the need to assess the political environment					
Managers are able to strategize in anticipation of future uncertainty					
Managers acknowledge the power of competitors' strategies					

SECTION D: COMPETITIVE ADVANTAGE OF INSURANCE FIRMS

7) Please indicate your level of agreement with the following statements on competitive advantage of insurance firms in Kenya using 1-5 likert scale

Where: 1- Strongly disagree, 2-disagree, 3-undecided, 4- agree, 5- strongly agree

	1	**2**	**3**	**4**	**5**
The Market share has increased than competitors					
There is increased reputation with customers than competitors					
Our firm delivers quality services than competitors					
There has been an increase in profits than competitors					
The sale of policies have increased to a higher extent than competitors					

Thank You for your Participation

Appendix III: Research Work Plan for 2020

MONTHS	**September**			**October**				**November**			
Activity	2020										
Topic conceptualisation and literature review											
Research Proposal development and writing											
Proposal presentation and defence											
Proposal Corrections											
Data collection											
Data analysis											
Report writing											
Presentation of Report											
Corrections											
Compilation and submission of final Report											

Appendix IV: Research Budget

	Units	**Cost (Ksh)**	**Total Cost (Ksh.)**
Project Writing			
Stationery			
i. Foolscaps	2 Reams	300.00	600.00
ii. Biro Pens	1 Doz	240.00	240.00
iii. Staple Pins	1 Pkt	100.00	100.00
iv. Photocopy Papers	2 Reams	400.00	800.00
v. Spring Files	2 Pcs	100.00	200.00
vi. Typesetting	50 Pages	30.00	1,500.00
vii. Binding	3	50.00	150.00
viii. Transport	10 Days	500.00	5,000.00
ix. Subsistence	10 Days	500.00	5,000.00
Sub-Total			13,490.00
Pilot Testing			
i. Questionnaire			
ii. Typesetting	3 Pages	100.00	300.00
iii. Photocopying	48 Pages	15.00	720.00
iv. Transport	2 Days	600.00	1,200.00
v. Subsistence	2 Days	600.00	1,200.00
Sub-Total			3,420.00
Data Collection			
i. Questionnaires	2	5,000.00	10,000.00
Typesetting	3 Pages	100.00	300.00
Photocopying	263copies x 3pages	10.00	2,630.00
ii. Transport	6 Days	600.00	3,600.00
iii. Subsistence	6 Days	600.00	3,600.00
iv. Data Analysis			10,000.00
Sub-Total			30,130.00
Report Writing			
i. Typesetting	70	30.00	2,100.00
ii. Photocopying	490	3.00	1,470.00
iii. Binding	7	300.00	2,100.00
iv. Transport	3 Days	500.00	1,500.00
v. Subsistence	3 Days	500.00	1,500.00
Sub-Total			8,670.00
Contingency (10%)			5,571.00
Grand Total			**61,281.00**

Appendix V: List of Insurance Companies in Kenya

1. AAR Insurance Kenya
2. APA Insurance – part of Apollo Investments Company
3. Africa Merchant Assurance Company (AMACO)
4. Allianz
5. Apollo Life Assurance
6. AIG Kenya Insurance Company
7. British-American Insurance Company Kenya Limited
8. Cannon Assurance Company Limited
9. Capex Life Assurance Company
10. CIC General Insurance
11. Continental Reinsurance
12. Corporate Insurance Company
13. Directline Assurance Company
14. East Africa Reinsurance Company
15. Fidelity Shield Insurance Company
16. First Assurance Kenya Limited
17. GA Insurance Company
18. Geminia Insurance Company
19. ICEA LION General Insurance Company
20. Intra Africa Assurance Company
21. Invesco Assurance Company
22. Kenindia Assurance Company
23. Kenya Orient Insurance
24. Kenya Reinsurance Corporation
25. Klaim Insure Insurance Company
26. Liberty Life Assurance Kenya Limited
27. Madison Insurance Company Kenya
28. Mayfair Insurance Company
29. Mercantile Insurance Company
30. Metropolitan Life Insurance Kenya
31. Occidental Insurance Company
32. Old Mutual Life Assurance Company
33. Pacis Insurance Company
34. Phoenix of East Africa Assurance Company
35. Pioneer Assurance Company
36. Real Insurance Company
37. Resolution Insurance Company
38. Sanlam Kenya plc – was Pan Africa Life Assurance
39. Takaful Insurance of Africa
40. Tausi Assurance Company
41. Heritage Insurance Company
42. Jubilee Insurance Company Limited
43. Monarch Insurance Company
44. Trident Insurance Company
45. UAP Insurance Company
46. Xplico Insurance Company

Appendix VI: Moi University Research Authorization Letter

MOI UNIVERSITY
ISO 9001:2008 CERTIFIED
SCHOOL OF BUSINESS AND ECONOMICS

Tel: (020) 2211206
Fax No: (020) 220247
Telex No. 35047 MOIVARSITY

P. o. Box 63056
Nairobi
KENYA

Ref: MU/MBA/COMPL

21st October 2020

TO WHOM IT MAY CONCERN

Dear Sir/Madam

RE MULINGE ELIJAH
REG/NO: MBA/2013/15

This is to confirm that the above named is a bona-fide student of Moi University registered for Master of Business Administration (MBA) degree programme, Strategic Management offered at the Nairobi campus.

He has completed his coursework of the MBA programme and is now writing his project. The official transcript for the examination results for the courses done will be issued soon.

For any additional information, please do not hesitate to get in touch with the undersigned.

Yours faithfully,

DR. ROBERT ODUNGA
FOR: DEAN, SCHOOL OF BUSINESS AND ECONOMICS.

Appendix VII: Nacosti Research Permit

REPUBLIC OF KENYA

NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION

Ref No: 594401

Date of Issue: 26/October/2020

RESEARCH LICENSE

This is to Certify that Mr.. ELIJAH MUTHEMBWA MULINGE of Moi University, has been licensed to conduct research in Nairobi on the topic: MODERATING EFFECT OF ENVIRONMENTAL UNCERTAINTY ON RELATIONSHIP BETWEEN MARKETING STRATEGIES AND COMPETITIVE ADVANTAGE OF SELECTED INSURANCE FIRMS IN KENYA for the period ending : 26/October/2021.

License No: NACOSTI/P/20/7379

594401

Applicant Identification Number

Director General
NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION

Verification QR Code

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THE SCIENCE, TECHNOLOGY AND INNOVATION ACT, 2013

The Grant of Research Licenses is Guided by the Science, Technology and Innovation (Research Licensing) Regulations, 2014

CONDITIONS

1. The License is valid for the proposed research, location and specified period
2. The License any rights thereunder are non-transferable
3. The Licensee shall inform the relevant County Director of Education, County Commissioner and County Governor before commencement of the research
4. Excavation, filming and collection of specimens are subject to further necessary clearence from relevant Government Agencies
5. The License does not give authority to tranfer research materials
6. NACOSTI may monitor and evaluate the licensed research project
7. The Licensee shall submit one hard copy and upload a soft copy of their final report (thesis) within one year of completion of the research
8. NACOSTI reserves the right to modify the conditions of the License including cancellation without prior notice

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