STRATEGIC CHANGE MANAGEMENT, CORPORATE GOVERNANCE AND FIRMS PERFORMANCE OF MANUFACTURING FIRMS IN NAIROBI COUNTY

BY

EMMANUEL KIPKORIR TALEL

A Thesis Submitted to the Department of Management Science, School of Business and Economics in Partial Fulfilment for the Award of Master of Business Administration Degree, Strategic Management Option

Moi University

2023

DECLARATION

Declaration by Candidate;

I declare that this thesis is my original research work and has never been before submitted for any academic award. Being no part of this work may be replicated or transmitted without prior authorization from the author, go author, or Moi University.

Signature: ______________________ Date: ___________________

Emmanuel Kipkorir Talel
SBE/PGM/ELD/029/17

Supervisors Declaration

This thesis has been submitted for examination with our approval as University Supervisors.

Signature: ________________________ Date___________________

Dr. Andrew Kimwolo
Lecturer, Department of Management Science,
School Of Business and Economics,
Moi University.

Signature: _______________________ Date: ___________________

Dr. Yusuf Kibet
Lecturer, Department of Marketing and Logistics,
School of Business and Economics,
Moi University, Kenya.

DEDICATION

I dedicate this thesis to my dear wife Lydia Chepkiror, Daughter Talia Jeptoo and my son Brayden Perur for their love, understanding, encouragement and support while conducting this study and throughout the course.

ACKNOWLEDGEMENT

I am very grateful to the Almighty God for giving me strength and the gift of life to go through this demanding but rewarding exercise. The completion of this thesis is realized through the will of God and the contribution and support of many people who whole heartedly supported me. Special thanks go to my supervisors, Dr. Andrew Kimwolo and Dr. Yusuf Kibet who patiently and selflessly guided me throughout the entire process and assisted me with some very relevant guidance that helped kick start the proposal. I also owe much gratitude to my fellow students that contributed or supported this study in one way or another. I further appreciate Moi University for giving me the opportunity to pursue my course work and conduct my research.

May God bless you all.

ABSTRACT

Firm performance is an organization's actual output as assessed against its stated goals and objectives. Performance metrics are metrics that can be used to evaluate an organization. One out of every five projects fail within the first year. The general objective of the study was to determine the moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County. The study was guided by the following specific objectives; to determine the effect of organizational structure changes, technological changes, organizational leadership changes and organizational culture changes on firm performance. The study was guided by the Lewin's Change Management Model, agency theory, stakeholder theory, transaction leadership theory and resource dependency theory. The study adopted explanatory design. The target population for this study were 554 respondents. The sample size were 232 respondents. The study applied the use of stratified random sampling technique. Data were collected using structured questionnaires. Pre-testing of research instruments were achieved through pilot study in manufacturing companies in Kiambu County. The study used content and construct validity. The reliability test were achieved by use of Cronbach's alpha coefficient. Collected data were analysed using both descriptive and inferential statistics. Descriptive statistics used included frequency, means, mode, minimum, and maximum and standard deviation. Inferential statistics used in this study were correlation and regressions models. Analysed data were presented in form frequency tables and percentages. The study findings revealed that there was a positive linear effect of organizational structure changes on firm performance (β_1=.300, p=0.000). Technological changes has a positive and significant effect on firm performance (β_2=.203, p=0.000). Organizational leadership changes was found to have a positive and significant effect on firm performance (β_3=.121, p=0.017). Organizational culture changes were found to have a positive and significant effect on firm performance (β_4=.168, p=0.003). Corporate governance has a positive and significant moderating effect on the relationship between organizational structure changes and firm performance (β=.060; $p<0.05$). The corporate governance had a positive and significant moderating effect on the relationship between technological changes and firm performance (β=.013; $p<0.05$). Corporate governance has a positive and significant moderating effect on the relationship between organizational leadership changes and firm performance (β=.012; $p<0.05$). Corporate governance had a positive and statistically significant moderating effect on the relationship between organizational culture changes and firm performance (β=.164; $p<0.05$). The study concluded that the organizational structure was positively perceived by the majority of respondents, particularly in terms of encouraging critical thinking and providing learning opportunities to employees. Technological changes, improve effectiveness and efficiency of the company. organizational leadership changes indicate that effective leadership practices, employee development, and role modeling contribute significantly to the firm's performance. Concerning organizational culture recognized the significance of good team orientation and effective communication in the company. Corporate governance has a positive moderating effect on the relationship between relationship between strategic change management and firm performance of manufacturing companies. The study recommended that manufacturing companies focus on improving their corporate governance practices. Manufacturing companies should pay close attention to their strategic change management processes.

TABLE OF CONTENT

LIST OF TABLES

LIST OF FIGURES

ABBREVIATION AND ACRONYMS

CEO	Chief Executive Officer
CRC	Corporate Social Responsibility
ICC	Innovation and Commercialisation Centre
IT	Information Technology
KWS	Kenya Wildlife Service
NACOSTI	National Council of Science, Technology, and Innovation
OL	Organizational Leadership
SPSS	Statistical Package for Social Sciences
UTM	Universal Transverse Mercator

OPERATIONAL DEFINITION OF TERMS

Corporate governance is the system of rules, practices, and processes by which a manufacturing companies is directed and controlled. It encompasses the rights and responsibilities of the company's shareholders and other stakeholders, such as its board of directors, management, employees, creditors, suppliers, and customers (Rustam & Narsa, 2021).

Firm performance is the measure of how well a manufacturing companies is doing in achieving its goals and objectives. It can be measured in a variety of ways, such as employee satisfaction, environmental impact and market share (Ogunyomi & Bruning, 2016).

Organizational culture change organizational culture change is the process of altering the values, beliefs, and behaviors that characterize manufacturing companies (Schwartz & Davis, 2018).

Organizational leadership changes are any changes to the people who are in leadership positions within manufacturing companies. This can include changes to the CEO, other members of the executive team, middle managers, or first-line supervisors (Froman, 2020).

Organizational Structure change is the process of making significant changes to the way manufacturing companies is structured. This can involve changes to the organization's hierarchy, reporting structure, departments, teams, and/or job roles (Ahmady, Mehrpour & Nikooravesh, 2016).

Strategic change management is the process of planning, implementing, and evaluating changes to a manufacturing company's strategy (Mwakisaghu, 2019).

Technological change is the process of invention, innovation, and diffusion of technology or processes (Grafström & Lindman, 2017).

CHAPTER ONE

INTRODUCTION TO THE STUDY

1.0 Introduction

This chapter covered the background of the study, the statement of the problem, research objectives, and research questions, significance of the study, and scope of the study.

1.1 Background of the Study

Firm performance is an organisation's actual output as assessed against its stated goals and objectives. Performance metrics are metrics that can be used to evaluate an organisation. Most executives and stakeholders observe study measurements such as profitability, stock price and sales to better understand how well their firms compete in the market and future expected results. However, these measurements simply glimpse organisational success (Hejazi et al., 2016). Growth referents are also needed to judge whether a company operates successfully (Owuor et al., 2021).

Firm performance needs periodic efforts to define organisational goals, monitor progress towards the goals, and make adjustments towards accomplishing those goals more effectively and efficiently (Almatrooshi et al., 2016). The objective of top management in every firm is to maximise their operational efficiency by all available techniques in order to preserve their competitive edge and survive in the market (Okenda et al., 2017). In order to achieve organisational growth, organisations need to manage changes by applying theories and models such as the Three Step Change Model, McKinsey's 7s Model and Kotter's Eight-Step Change Model.

Change is the only constant of the time individual live in all areas of their life and work. Change is initiated by several factors, such as organisational structure, technological changes, organisational leadership, organisational culture and changing social values (Martínez-Caro et al., 2020). There is no organisation, large or small, local or global, which is not affected by the change. Adapting to change and coping with change is a vital ability for everyone. As the environment changes, organisations that want development and survival adapt.

Therefore, change is inevitable in every sector, and the pressures for change come from all sides; globalisation, government initiatives, doing more with less, improving the quality of output, intense competition, and an ever-changing environment make change a permanent condition in all organisations (Makumbe & Washaya, 2022). Globalisation has affected many areas of society and will continue to shape the future of organisation and content delivery indefinitely. To respond effectively to society's complex social, political and economic concerns, organisations must develop a cadre of structures, technological, organisational culture and organisation leaders who can engage the organisation and its staff in change and transformation processes (Mwaisaka et al., 2019). If change is not effectively managed, the change process will not be streamlined, increasing the negative impact on organisational performance. Ineffective management of change leads to cost increases due to change implementation delays, missed milestones and loss of customers by some companies. Therefore, the current study seeks to investigate the moderating effect of corporate governance on the relationship between change management and firm performance of Manufacturing companies in Nairobi County.

Globally, there has been a significant growth of organisations that function across borders and cultures. The business environment today is highly fluid and highly competitive. Therefore, organisations must encourage and incorporate innovation to continuously grow and thrive in their specific industries. The European Central Bank highlights the contribution of organisation growth as one of the benefits of innovation. Innovation can lead to higher productivity, meaning that the same input generates a greater output, leading to organisational growth. In China, the effects of strategic change management on performance advocate formal strategic planning as crucial for any organisation's success (Hadjinicolaou et al., 2021). A conventional approach to strategic planning is not widely adopted and practised by Chinese business leaders (Munianday et al., 2022). There are serious pitfalls in being too formal in planning; it stifles the flexibility and creativity that are crucial for business survival today. Instead, business success is guided by strategic planning practices solidly grounded in overseas Chinese cultural values. These traditional Chinese cultural practices could bring about important adaptations to current strategic planning models and contribute to developing new theories (Burdge, 2020).

In Japan, companies are under pressure to develop management strategies focusing on intensifying global competition due to big changes in the business environment and the wave of globalisation (Scholar, 2021). Even though management strategy tools and techniques were developed over half a century ago in the academic field of business administration, little research has been found on how much these are used in Japanese companies. Because the managers' awareness is considered to influence firm performance (Azeem et al., 2021). There are tools and techniques that have a high to low usage rate and it is clear that there is a difference in the usage rate between industries (Rashid et al., 2020).

In the United States, the participation of employees in decision-making is concerned with shared decision-making in the work situation (Valverde-Moreno *et al.,* 2021).

Employee involvement in decision-making makes an excellent performance of the organisation and smooth employer-employee relations. There is a greater significant link between employee involvement in decision-making and their performance towards the organisation (Ijeoma, 2020). If the organisations enhance the participation of their employees in decision-making making, which may lead to commitment, pool of ideas, loyalty, citizenship and trust towards the organisation (Arzamasova & Esaulova, 2021).

In Nigeria, strategic change management is vital to organisational growth. There is a relationship between effective strategic change management and firm performance, and that lack of accountability, commitment and understanding of the role in the execution process are challenges in implementing strategic planning (Yaqub et al., 2019). A properly structured change management enables management to comprehend the relationship between goals, objectives and action attainment (Innocent & Levi, 2017).

In Ghana, many companies today fail in one way or another, not because they are incompetent but because they do not have strategic change management (Blanchet *et al.*, 2017). Again, strategy implementation has been identified as an enigma and source of frustration in many companies. State corporations involved in a generally accurate, formal and frequent strategic planning activity showed positive improvement in performance (Thinda *et al.*, 2021). The direct impact of strategic planning on the organisation's performance has a significant effect on growth, though marketing and managerial capability have a positive effect on performance (Tuffour et al., 2022).

In Uganda, institutions have implemented management participation for nearly two decades (Nxumalo et al., 2018). The reforms included introducing results-oriented management in the public sector and the decentralisation of the management of institutional workers from central to local governments (Sriatmi et al., 2020). There are inadequacies in setting performance targets, and performance management planning was hardly done. The schedules for performance assessments were not always adhered to. There are limited prospects for career progression, inadequate performance feedback and poor reward mechanisms (Tate et al., 2021).

The growth of state corporations in Kenya is of the most importance, given that the government uses these state corporations in the realisation of its service delivery to its citizens (Bahrain & Hanafi, 2018). As a result, state corporations need well-defined strategies to ensure stability in their performance. However, strategy implementation has faced a number of challenges, which can only be countered when the full benefit of strategy is appreciated (Barre & Somalia, 2019). There is a high correlation between strategy monitoring and control and performance as opposed to strategy planning and implementation. State corporations concentrate more on strategy planning and implementation, leading to low performance (Mbebe, 2021).

Public sector organisations have the best strategies, but the results of all organisations are not rewarding in accordance with long-term objectives (Murugi & Mugambi, 2014). Today, many public sector enterprises have failed to implement well-thought-out strategies. Public sector organisations are guided by Vision 2030 in developing their strategic plans (Ongoto & Murugi, 2018). In spite of the public sector organisations having elaborate and well-developed and designed strategic plans, their performance has not improved drastically as expected. This scenario has mainly been attributed to strategic plan implementation challenges (Nyerenga, 2021). Well-formulated strategies only produce superior performance for the firm when successfully implemented. However, numerous studies acknowledge that strategies frequently fail not because of inadequate strategy formulation but because of insufficient implementation.

Convergence highlights the importance of strategic change management in organisational growth in various countries, including China, Nigeria, Ghana, Uganda, Kenya, and the United States. Strategic planning and implementation are crucial for success, but challenges and variations exist in their adoption and effectiveness across different contexts. The point of divergence is that the specific factors and approaches to strategic change management vary across countries. In China, traditional cultural values play a significant role in guiding strategic planning practices. In Japan, there is a lack of research on using management strategy tools and techniques. In the United States, employee involvement in decision-making is emphasised for organisational performance. In Nigeria, a lack of accountability and understanding hinders the implementation of strategic planning. In Ghana, the absence of strategic change management is identified as a reason for company failures.

In Uganda, there are inadequacies in performance management and career progression. In Kenya, strategy monitoring and control are found to have a higher correlation with performance compared to strategy planning and implementation. In public sector organisations, the implementation of well-formulated strategies is a challenge. The study fills in the gaps by examining the moderating effect of corporate governance on the relationship between strategic change management and firm performance in manufacturing companies in Nairobi County, Kenya.

1.2 Statement of the Problem

Performance of any firm is one of the mechanisms to gain people's commitment towards achieving the stated objectives of the organization. Firm performance has implications to organization‘s health and ultimately its survival. The firm management effectiveness and efficiency in making use of resources is highly reflected by high performance and this in turn contributes to the country‘s economy at large. Increased competition, rapid change, reduced resources and mounting employee expectations, have all combined in such a way that firms are being expected to achieve more out of less. However, in the competitive market environment, firms are seeking to improve their performance cannot simply rely on quality, but also no change.

Kenya manufacturing firms such as in Eldoret are facing competition from other manufacturing companies where they need to adopt efficient techniques of controlling and assessing the inventory is managed by eliminating waste in the production process, reducing holding costs, ordering costs and many others. In Kenya, there has been high decrease of sales margin 3.1% from 2013 to 2015 with inefficiency of inventory management systems implemented. This is due to company weakness due to over stocking, under stocking, and failure to meet company targets (Kenya Bureau of Statistics, 2016). The company’s stores are overcrowded making the movement of goods to be hard hence affecting the service delivery in the stores.

Manufacturing companies in Nairobi County have been experiencing poor performance for an extended period. According to statistics, the manufacturing sector is contributing below 10% to the county's GDP. The socioeconomic environment of the County has had a substantial impact on the performance of the manufacturing industry (Heshmati & Rashidghalam, 2018). The County is highly dependent on agriculture, which accounts for nearly 70% of the local GDP. Due to a highly productive agricultural sector, raw materials demand is usually high, forcing manufacturing industries to rely on importing inputs from other regions, which poses a challenge in terms of cost (Kogo, Kumar & Koech, 2021). Additionally, the devasting effects of the COVID-19 pandemic on the County's economy has also affected the performance of the manufacturing sector.

The lack of customers' demand and raw material being scarce due to a series of restrictions has made manufacturing companies shut down or downscale (Olufadewa et al., 2021).

Previous studies has been done on firm performance of manufacturing companies for According to Ma (2020) firms operating in industries that feature high volume turnover of raw materials and/or finished products, computerized tracking systems have emerged as a key component of business strategies aimed at increasing productivity and maintaining competitiveness. Poor implementation of change management systems affects the firm performance in managing processes hence decreasing sales volume. Atnafu and Balda (2018) indicates that firms are not able to meet customer demands due poor supply of inventory hence affecting firm performance. Industries gain profit from effective and efficient inventory since it amounts between 59%-67% of total costs (Mulumba, 2016). Mogere, Oloko and Okibo (2018) investigated on how change management systems affect performance of Gianchore Tea Factory, Nyamira County, Kenya where they found out that change management systems help in controlling of inventory, improves lead time management, enhancing customer supplier relationship hence enhancing competitive advantage

There are several studies that have examined the moderating effect of corporate governance on the relationship between different variables and firm performance. However, there is a research gap in the specific area of the moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies. Therefore, leaving a knowledge gap that needs to be addressed. Therefore, this study investigates moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County, Kenya.

1.3 Objectives of the Study

The study was guided by both general and specific objective

1.3.1 General Objective

The general objective of the study was to determine the moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County.

1.3.2 Specific Objectives

1. To determine the effect of organizational structure changes on firm performance of Manufacturing companies in Nairobi County.
2. To assess the effect of technological changes on firm performance of Manufacturing companies in Nairobi County.
3. To establish the effect of organizational leadership changes on firm performance of Manufacturing companies in Nairobi County.
4. To assess the effect of organizational culture changes on firm performance of Manufacturing companies in Nairobi County.

5(a) To determine the moderating effect of corporate governance on the relationship between organizational structure changes and firm performance of Manufacturing companies in Nairobi County.

5(b) To determine the moderating effect of corporate governance on the relationship between technological changes and firm performance of Manufacturing companies in Nairobi County.

5(c) To determine the moderating effect of corporate governance on the relationship between organizational leadership changes and firm performance of Manufacturing companies in Nairobi County.

5(d) To determine the moderating effect of corporate governance on the relationship between organizational culture changes and firm performance of Manufacturing companies in Nairobi County.

1.4 Hypotheses of the Study

H_{01} Organizational structure changes has no significant effect on firm performance of Manufacturing companies in Nairobi County

H_{02} Technological changes has no significant effect on firm performance of Manufacturing companies in Nairobi County

H_{03} Organizational leadership changes has no significant effect on firm performance of Manufacturing companies in Nairobi County

H_{04} Organizational culture changes has no significant effect on firm performance of Manufacturing companies in Nairobi County

H_{5a} Corporate governance has no significant moderating effect on relationship between organizational structure changes and firm performance of Manufacturing companies in Nairobi County.

H_{5b} Corporate governance has no significant moderating effect on relationship between technological changes and firm performance of Manufacturing companies in Nairobi County.

H_{5c} Corporate governance has no significant moderating effect on relationship between organizational leadership changes and firm performance of Manufacturing companies in Nairobi County.

H_{5d} Corporate governance has no significant moderating effect on relationship between organizational culture changes and firm performance of manufacturing companies in Nairobi County.

1.5 Significance of the Study

It is expected that the study would inform the management of manufacturing companies in Nairobi County and other organizations that to increase productivity, there is the need to have and retain well trained and motivated employees. The findings would also aid management of manufacturing companies in Nairobi County to introduce modern schemes for training and development, to be able to meet the challenges of change in the future in addition the results of the study were added to the body of knowledge in the area of training and development.

The study findings would help policy makers to develop regulations and guidelines that promote good corporate governance practices. By doing so, policy makers can help to create an environment in which strategic change management is more likely to be successful. The study findings can also help policy makers to identify areas where corporate governance practices need to be strengthened. This suggests that policy makers may want to consider strengthening the requirements for independent directors in order to improve the effectiveness of strategic change management.

On management practice, this study would point out key factors that the government administrators need to keep in mind to effectively implement integrated development plans. It is hoped that the day-to-day managerial activities would be geared towards addressing attendant factors to ensure effective implementation of strategies, hence guaranteeing their organizations' success. The study findings would also be beneficial to academicians, researchers and future scholars focusing on extending literature and theories on organisational strategies influencing strategy implementation.

1.6 Scope of the Study

This study determined the moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County. The study was conducted at manufacturing companies in Nairobi County. The respondents for the study consisted of all employees employed by the organisation. The study variables were organizational structure changes, technological changes, organizational leadership changes, organizational culture changes, firm performance corporate governance. The study adopted explanatory design. Study targeted 554 operation managers of all manufacturing companies in Nairobi County. To collect data, questionnaire was used. The data were collected from July to August 2023.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter focuses on a literature review, theoretical literature, empirical review, conceptual framework, summary of the literature, critique of existing literature, and literature gaps.

2.1 Concepts

2.1.1 The Concept of Firm Performance

Firm performance may be delineated and assessed through various metrics, including profitability, growth, market value, total return on shareholder, economic value added, and customer satisfaction, all of which are contingent upon meeting stakeholders' expectations. The utilization of financial analysis as a means to assess firm performance has long been a conventional practice among investors, decision-makers, creditors, and other stakeholders. This approach is favored by numerous experts who posit that firm performance is closely aligned with financial performance. However, stakeholders are not solely concerned with financial performance (Herciu, 2017). The evaluation of firm performance also encompasses the assessment of the effectiveness in utilizing resources and methods in the production and consumption processes. Firm performance is a measure of the relationship between the outcomes achieved and the resources utilized in the operational activities of enterprises.

Successful companies play a crucial role in the economic development of developing nations. Numerous economists perceive them as analogous to a driving force in shaping their economic, social, and political progress. In order to thrive in a highly competitive business landscape, it is imperative for every organization to function within a framework of optimal performance. In contemporary times, the notion of firm performance has gained significance in the realm of strategic management research and is commonly employed as a dependent variable. The definition and measurement of this concept are subjects of ongoing debate and lack consensus within the academic literature (Haraguchi, Martorano & Sanfilippo, 2019).

The evaluation of firm performance cannot be solely measured using financial methods due to its multidimensional nature. One of the strategies employed by organizations to enhance firm performance involves making investments in information technology (IT) infrastructure, including both hardware and software components. The evaluation of the relationship between IT investment and firm performance improvement is necessary (Wang, Feng & Lawton, 2017). The field of information technology (IT) encompasses various elements, including the management of human resources, software, and hardware. The absence of a thorough IT evaluation led to the assumption that there is no direct correlation between IT and firm performance, which contradicted previous research findings. Hence, the phenomenon of a productivity paradox emerged in relation to investments made in information technology. The productivity paradox refers to the phenomenon wherein the anticipated positive financial outcomes resulting from investments in information technology (IT) are not observed (Exposito & Sanchis-Llopis, 2018).

2.1.2 The Concept Corporate Governance

Corporate governance is a system of guiding and controlling businesses that emphasizes the importance of organizational frameworks and the division of labor. Definition of corporate governance as a system of norms, practices, policies, regulations, and institutional frameworks that shape the way a company is run. According to Paulinus, Oluchukwu, and Somtochwu (2017), the main actors in corporate governance are the shareholders, the management, the board of directors, and the other stakeholders, such as the employees, the suppliers, the customers, the banks and other lenders, the regulators, the environment, and the community at large.

Corporate governance is a system that guides the conduct of the people within an organization, as well as the direction of the organization itself. Corporate governance is altogether different from the daily operational decisions and activities that are executed by the management of an organization. Corporate governance is the domain of the Board of Directors, as opposed to its management team. Corporate governance is the system by which companies are directed and controlled. Boards of directors are responsible for the governance of their companies. The shareholders' role in governance is to appoint the directors and the auditors and to satisfy themselves that an appropriate governance structure is in place (Manes, 2019).

Corporate Governance deals with the manner the providers of finance guarantee themselves of getting a fair return on their investment. Corporate Governance clearly distinguishes between the owners and the managers. The managers are the deciding authority. In modern corporations, the functions/ tasks of owners and managers should be clearly defined, rather, harmonizing. Corporate Governance deals with determining ways to take effective strategic decisions. It gives ultimate authority and complete responsibility to the Board of Directors. Corporate Governance ensures transparency which ensures strong and balanced economic development. This also ensures that the interests of all shareholders are safeguarded. It ensures that all shareholders fully exercise their rights and that the organization fully recognizes their right (Kummamuru, 2016).

2.1.3 The Concept Strategic Change Management

A change management strategy is a systematic roadmap for change that includes all of its moving parts, including stakeholders, resources, timeline, budget, communication plan, and workflows. This infographic offers a snapshot of a roadmap for change. Strategic change management is the process whereby the strategy is managed in a structured manner to achieve organisational objectives and missions. A well-known model for strategic change management are the steps in 8-Step Change Model. When conducting strategic change, organizations plan and implement changes to boost competitive advantage or achieve another significant objective (Jayatilleke & Lai, 2018).

A company's approach to dealing with unexpected shifts in the supply chain, inventory needs, project timeline, or scope is outlined in the company's change management strategy. The purpose of developing a formal strategy is to lessen the likelihood that the transition will be disruptive. Stakeholders must develop a strategy for identifying the need for change, for approving changes, for implementing changes, and for monitoring the results of the changes to ensure they were successful (Sanders, 2016).

Management of strategic change is a proactive management of change in an organization so as to achieve clearly identified strategic objectives. Change can be triggered by various factors such as shifts in the environment, new business relationships, and shifts in technology or changes in the leadership of the organization. In other words, strategic change management is a problem-solving activity (Sanders, 2016). The problem is the future state to be realized, some current state to be left behind and some organized process for getting from one state to the other.

2.2 Theoretical Review

The study was guided by the Lewin's Change Management Model, agency theory, stakeholder theory, transaction leadership theory and resource dependency theory.

2.2.1 Lewin's Change Management Model

This study adopted Lewin's Change Management Model developed by Lewin in 1951 in order to understand strategic change management. The model is known as Unfreeze – Change – Refreeze, which refers to the three-stage process of change that the model describes (Levasseur, 2001). Lewin, explained organizational change using the analogy of changing the shape of a block of ice.

Unfreeze

Breaking down the current status quo is the first step in creating a new way of doing things within an organization, as stated by Suc, Prokosch, and Ganslandt (2009). Convincing communication relies on demonstrating why the status quo cannot be maintained. To put this in context, consider how customer satisfaction surveys might affect your bottom line. These demonstrate the need for adjustments to be made to ensure universal comprehension.

The best way to get ready is to begin at the very center of the organization. Beliefs, values, attitudes, and behaviors that have come to define it must be questioned. If we use a building as an example, we can see that the current foundations wouldn't be able to support additional stories, so we'd need to look into that and be ready to make some adjustments (Hussain et al., 2018). The entire structure could collapse if this isn't done. This initial phase of transition is notoriously challenging and stressful. When businesses reduce the "way things are done," it throws the entire system into disarray. They may cause people to react strongly, which is desirable. Effectively creating a (controlled) crisis, which can build strong motivation to seek out a new equilibrium, they force the organization to reexamine its core. Without this inspiration, a company will struggle to gain the support and participation of its employees.

Change

Following the unfreeze stage, where uncertainty is created, people enter the change stage, where they begin to resolve their uncertainty and seek out new ways of doing things. People's beliefs and actions begin to align with the new course. The shift from unfreeze to change isn't instantaneous, but it does happen when people buy into the new course of action and actively take part in it (Shirey, 2013). People will be more likely to accept and help implement the change if they can see how it will improve their lives. Even though the change is beneficial for the company as a whole, not everyone will agree with it. This presumption is widespread and can lead you astray.

Some people, especially those who gain significantly from the status quo, will suffer real harm as a result of change. Some people may need more time than expected to see the good that comes from change. As a result, businesses need to be able to anticipate and effectively handle such events (Worley & Mohrman, 2014). The success of the transitions depends on both time and communication. During this time of change, employees need not only the information necessary to function effectively, but also a strong sense of belonging to the organization. Change management in organizations is often labor-intensive and requires a hands-on approach from management.

Refreeze

When the new ways of doing things have been accepted by employees and the organization as a whole, it is time to refreeze. The refreeze is visible in the form of a stable organizational chart and clear job roles. Internalization or institutionalization of the changes is essential during the refreeze phase (Kaminski, 2011). This involves making certain the new methods are routinely used and integrated into operations. Now that things have settled down, workers are more at ease with the new procedures.

In this rapidly shifting world, many wonder why we should bother trying to establish a new sense of stability. This refreezing phase is significant even though change is ubiquitous in many organizations (Cummings, Bridgman, & Brown, 2016). Without it, workers get stuck in a limbo where they can't do their jobs properly because they don't know what to do. Without a new frozen state, it will be difficult to effectively tackle the next change initiative. The motivation necessary to implement new changes will not be there because people saw the previous change as change for change's sake. An organization should hold a party to mark the successful completion of the thawing process (Sutherland, 2013). Closure is provided, gratitude is expressed, and hope for future change is bolstered as a result.

The assumptions that underlie Lewin's Three-Stage Model are: The change process involves learning something new and discontinuing current attitudes, behaviours, or organizational practices. The change will not occur unless there is a motivation to change. This is often the most difficult part of the change process. People are the hub of all organizational changes; any change, whether in structure, group processes, reward systems, or job design, requires individuals to change. Resistance to change is found even when the goals of change are highly desirable. Effective change requires reinforcing new behaviours, attitudes and organizational practices.

Practical Steps for Using the Framework

Unfreeze

Determine what needs to change. Conduct a comprehensive survey of the organization in order to gain a thorough understanding of its present condition. Comprehend the rationale behind the necessity of implementing change. It is imperative to secure robust backing from upper-level executives. Utilize Stakeholder Analysis and Stakeholder Management methodologies to effectively identify and secure the backing of crucial individuals within the organizational framework. The issue at hand should be regarded as one of utmost significance for the entire organization. Establishing the necessity for change. Crafting a persuasive discourse on the imperative of change. Utilize the vision and strategy as corroborative substantiation. Articulate the envisioned transformation in terms of the necessary alterations. Place greater emphasis on the underlying rationale or justification. Effectively address and comprehend uncertainties and apprehensions. It is imperative to maintain receptiveness towards employee concerns and effectively address them within the context of the necessity for change.

Change

Frequent communication is essential, and it should be maintained consistently during both the planning and implementation phases of the changes. This section will elucidate the advantages or positive outcomes associated with a particular subject or topic. Elucidate the precise manner in which the alterations will impact all individuals. Ensure that all individuals are adequately prepared for the impending circumstances. Refute unfounded claims. Respond to inquiries with transparency and sincerity. It is imperative to promptly address and resolve any issues that arise. Examine the correlation between the requirement for change and operational imperatives. Facilitate the implementation of proactive measures. Offer a multitude of opportunities to engage employees in various aspects of organizational activities. Line managers are responsible for offering day-to-day guidance and direction. Engage individuals in the procedural framework. Create immediate successes to strengthen the implementation of the desired transformation. Engage in negotiations with external stakeholders, including employee organizations, as deemed necessary.

Refreeze

The modifications should be firmly rooted in the cultural fabric of the organization. Determine the factors that contribute to the implementation of the change. This proposal aims to outline strategies for maintaining the sustainability of the change by emphasizing the importance of leadership support, implementing a reward system, establishing effective feedback mechanisms, adapting the organizational structure as needed, providing comprehensive support and training, and ensuring open communication and support for all stakeholders involved.

Change is a pervasive element that permeates all institutions, irrespective of their scale, sector, and longevity. The rapid pace of global transformation necessitates prompt adaptation from organizations. Organizations that effectively manage change are more likely to prosper, whereas those that fail to do so may encounter difficulties in sustaining their existence. The notion of change management is widely recognized and implemented in contemporary institutions. Nevertheless, the manner in which institutions navigate and achieve success in managing change exhibits significant variability contingent upon factors such as the specific characteristics of the business, the nature of the change being implemented, and the individuals involved (Sarayreh, Khudair, & Barakat, 2013). Furthermore, the efficacy of this phenomenon is contingent upon individuals' comprehension of the process of change.

The researchers in this study chose to utilize Lewin's Change Management Model due to its inherent simplicity and comprehensibility, making it an effective framework for effectively managing change. By acknowledging and delineating these three discrete phases of transformation, an organization can strategically prepare for the implementation of the requisite change. The initial step involves establishing the impetus for transformation, commonly referred to as the "unfreezing" phase. The individuals navigate the process of change by facilitating efficient communication and enabling individuals to adopt novel approaches to their work. Moreover, the process concludes when the organization reestablishes a state of stability (refreeze), which is imperative for fostering the assurance required to initiate subsequent, unavoidable transformations.

The change management model proposed by Lewin has been subject to criticism due to its perceived oversimplification and mechanistic nature. Consequently, it may not be applicable to the current organizational context. Lewin's Planned Change Model does not account for radical or transformational change, limiting its utility to instances where organizations undertake incremental changes exclusively. This model fails to consider the influence of Power Politics and conflicts. Furthermore, this perspective fails to acknowledge the significance of employees' emotions and personal encounters, which are pivotal factors in the overall change process. The model exhibits a strong emphasis on planning and goal attainment. This model espouses a hierarchical approach to change management, prioritizing top-down strategies while neglecting the significance of bottom-up approaches within the change management process.

2.2.2 The Agency Theory

The concept of agency theory, which originated from economic theory, was initially presented by Alchian and Demsetz (1972) and subsequently expanded upon by Jensen and Meckling (1976). Agency theory refers to the conceptual framework that elucidates the dynamic interplay between principals, namely shareholders, and agents, specifically company executives and managers. According to this theoretical framework, the shareholders, who assume the role of owners or principals within the organization, engage the services of agents to carry out various tasks and responsibilities. According to Clarke (2004), principals entrust the operational management of a business to directors or managers, who act as agents on behalf of the shareholders.

Agency theory is used to understand the relationships between agents and principals. The agent represents the principal in a particular business transaction and is expected to represent the best interests of the principal without regard for self-interest. The different interests of principals and agents may become a source of conflict, as some agents may not perfectly act in the principal's best interests. The resulting miscommunication and disagreement may result in various problems and discord within companies. Incompatible desires may drive a wedge between each stakeholder and cause inefficiencies and financial losses. This leads to the principal-agent problem.

2.2.3 Resource Dependence Theory

The stakeholder theory places emphasis on cultivating relationships with various groups in order to achieve individual benefits, whereas the resource dependence theory centers on the role of the board of directors in facilitating access to the resources required by the firm. According to Hillman, Canella, and Paetzold (2000), resource dependence theory emphasizes the significance of directors in facilitating the acquisition or procurement of vital resources for an organization by leveraging their connections to the external environment. According to Johnson et al. (1996), resource dependency theorists emphasize the importance of appointing representatives from independent organizations as a strategy to gain access to resources that are crucial for the success of a firm. An illustration of this is when external directors, who are affiliated with a law firm, offer legal counsel to the firm's executives either during board meetings or through private communication. This assistance may otherwise incur higher expenses for the firm.

Resource dependency theory is grounded in the fundamental concept that an organization, such as a business entity, is compelled to engage in exchanges with various actors and organizations within its external environment as a means to obtain necessary resources. While there may be benefits to engaging in such transactions, it is important to acknowledge that they can also give rise to undesirable dependencies. The availability of resources required by the organization may be limited, not consistently accessible, or subject to the influence of uncooperative individuals or entities. The resultant asymmetrical transactions give rise to disparities in power, control, and the ability to acquire additional resources. In order to mitigate these dependencies, organizations formulate strategies and establish internal structures with the aim of bolstering their bargaining power in transactions involving resources.

2.3 Empirical Review

The empirical review entails systematic literature review of existing and other relevant studies that address the study variables. The review is collated and presented in a thematic manner of the independent variables in relation to the dependent variable.

2.3.1 Organizational Structure Changes and Firm Performance

In their study, Mon, Jasfar, and Arafah (2019) conducted an analysis to examine the correlation between organizational structure, strategy, and change management, and its impact on firm performance. The researchers also investigated the role of organizational commitment as a mediator in this relationship. The findings of the study indicate that the impact of organizational structure on firm performance is not statistically significant. However, it is observed that both organizational strategy and change management have a significant influence on firm performance. Additionally, organizational commitment is also found to have a significant impact on firm performance. The findings of the study indicate that there is no mediating effect of organizational commitment on the relationship between organizational structure and firm performance. However, organizational commitment does serve as a mediator between organizational strategies and management changes in relation to performance. The aforementioned study provided valuable insights for the present investigation on the relationship between organizational culture and employee performance.

The study conducted by Njiru and Nyamute (2018) aimed to ascertain the impact of organizational structure on the financial performance of commercial state corporations in Kenya. The results of the study indicated that the financial performance of commercial state corporations was influenced by factors such as organizational size, formalization of structure, complexity of structure, and centralization of structure. Moreover, the board encountered a challenge in relation to the impact of the quantity of non-executive directors on the performance of the commercial state corporation. It was subsequently inferred that the financial performance of the commercial state corporations was influenced by the organizational structure. The present study, in contrast to the previous one, specifically examines the performance of a privately owned entity rather than a commercially operated state entity.

The study conducted by Kampini (2018) examined the impact of organizational structure on the performance of employees. The study centered on examining the impact of hierarchical structures on employee performance, identifying the factors that serve as motivators for employees, and assessing the influence of job satisfaction on employee performance. The research revealed that the organizational structure exerts an influence on the performance of employees. The findings also indicate that establishing a robust organizational structure is crucial for facilitating optimal employee performance in their respective roles. This assertion holds validity, as evidenced by the findings of the study wherein 44% of the participants expressed the view that a sound organizational structure is imperative for fostering employee motivation and enhancing performance. Additionally, the findings of the study also offer support for the notion that group decision-making contributes to employees' attainment of job satisfaction. Organization structure affect employees both negatively and positively the findings of this study provide the necessary information to the institution and enhance its endeavor to meet both current and its long-term demands. The present study focuses on organizational performance, in contrast to the previous study which specifically examined employee performance.

The study conducted by Onono (2018) aimed to examine the correlation between organizational structure and performance within the context of General Electric Africa. The aforementioned relationship holds significant importance in the field of strategic management and has been observed across various industries as a means to facilitate periodic structural and strategic transformations within organizations. The findings of the study indicated a clear relationship between the organizational structure adopted by an organization and its impact on decision-making speed and accuracy. Additionally, the organizational structure was found to have a direct influence on the organizational culture of learning and growth, as well as the efficiency of information exchange within the organization. The study provided empirical evidence to support the assertion that organizational learning has a positive effect on managers' ability to align employee assignments with their abilities and interests. Additionally, it was found that organizational learning facilitates the establishment of efficient information exchange systems within the organization. This, in turn, leads to increased speed and accuracy in the execution of operational tasks and the implementation of long-term strategic alignments within the business in the region.

2.3.2 Technological Changes and Firm Performance

In their study, Sait and Choon (2018) conducted an analysis on the influence of technology assessment on a firm's performance. They also aimed to identify the most prevalent indicator that organizations can utilize to measure their performance. Additionally, this study also examines the existing assessment practices that contribute to the establishment of a competitive advantage. The present study employed a qualitative research methodology to gather data, employing purposive sampling techniques to select participants. The participants in this study comprise two subsidiary companies affiliated with ICC UTM that specialize in the production and distribution of skincare and wellness products. The results indicate that technology assessment can have either a positive or negative impact on firm performance. In addition, this study aims to analyze the significant factors of technology assessment that can enhance the performance and foster a competitive advantage for new technology-based firms (NTBFs) in the marketplace.

In a study conducted by Mutie (2018), the focus was on examining the impact of technological innovations on the overall performance of government agencies. The analysis of the model indicates that the variables of system development enhancement, digital tools and services, information technology-based innovations, and interdepartmental process integration collectively account for 75.9% of the observed variations in the dependent variable. This is evident from the R2 value. However, it is important to note that there are other factors not included in this model that contribute to 24.1% of the changes in the performance of government agencies in Kenya. The findings of the correlation analysis indicate a statistically significant and positive relationship between the improvement of system development and the performance of government agencies in Kenya. The study also uncovered a notable positive correlation between the utilization of digital tools and services and the overall performance of Government Agencies. The study revealed that there is a strong and statistically significant relationship between innovations based on information technology and the performance of Government Agencies. The study revealed that there is a strong and statistically significant relationship between the integration of interdepartmental processes and the overall performance of government agencies in Kenya.

Martínez-Caro et al. (2020) conducted a research investigation pertaining to the impact of digital technologies on firm performance. This study presents a proposed research model that posits the development of a digital organisational culture as a means to facilitate the process of business digitisation and enhance the generation of value from digital tools. The overarching objective of this model is to ultimately enhance organisational performance. The study encompassed 93 production centers belonging to a multinational corporation that operates in over 10 countries. The structural equation modelling technique was employed to evaluate the validity of the theoretical model.

The findings indicate that the implementation of business digitisation has the potential to enhance the advancement of value-generating activities. However, companies can only fully harness this potential if they integrate a digital organisational culture. Firms can anticipate performance enhancement by delineating the organizational culture that optimally aligns with their digital strategy.

The primary objective of this study is to examine the correlation between investments made in technological capability and the subsequent economic performance of firms operating in Brazil. Based on the theoretical framework of economic development and the historical experiences of developed nations, it is widely posited that a positive relationship exists between the two variables. A total of 133 Brazilian firms have been subjected to analysis using key indicators. In light of the prevailing economic conditions in an emerging economy, where a significant proportion of businesses are predominantly engaged in low and medium-low-technology sectors, it is not feasible to assert the presence of a positive correlation between technological capability and firm performance. There exist additional factors that enable organizations to attain such outcomes. Companies operating in industries with lower technological intensity demonstrated above-average economic performance indicators. However, these companies invested below-average amounts in technological capability. The aforementioned findings do not detract from the value of the achievements of firms and nations. The aforementioned statement serves to corroborate a longstanding historical tradition within a nation that prioritizes the development and allocation of resources towards fundamental industries.

The objective of the study conducted by Reichert and Zawislak (2019) is to examine the correlation between investments made in technological capability and the economic performance of firms in Brazil. Based on prevailing economic development theory and historical evidence from developed countries, it is widely posited that a positive relationship exists between the variables in question. A total of 133 Brazilian firms have been subjected to analysis using key indicators. In light of the prevailing economic conditions in an emerging economy, where a significant proportion of businesses operate within low and medium-low-technology sectors, it is not feasible to definitively establish a positive correlation between technological capability and firm performance. There exist additional factors that enable organizations to attain such outcomes. Companies operating in industries with lower technological intensity demonstrated above-average economic performance indicators. However, these companies invested below-average amounts in technological capability. The aforementioned findings do not undermine the value of the achievements of both companies and nations. The aforementioned findings substantiate a historical precedent of a nation prioritizing its endeavors in fundamental sectors.

2.3.3 Organizational Leadership Changes and Firm Performance

The study conducted by Saeidi, Robles, and Zamora (2021) examined the relationship between Organizational Leadership and firm performance, specifically focusing on the role of Corporate Social Responsibility (CSR) strategies. In accordance with the Baron and Kenny methodology for hypothesis testing, the analysis revealed that the associations between organizational learning (OL) and both financial performance and non-financial performance were partially mediated by corporate social responsibility (CSR). Furthermore, it was discovered that the non-financial performance acts as a complete mediator between organizational learning and financial performance. Additionally, the findings indicated the presence of two complete mediated relationships. Specifically, non-financial performance was identified as a full mediator variable between corporate social responsibility (CSR) and financial performance. Similarly, CSR and non-financial performance were identified as two multiple full mediators between organizational learning (OL) and financial performance.

The study conducted by Shahzad (2022) examined the mediating effect of corporate sustainability on the association between the effects of transformational leadership and firm performance. The findings of this study indicate that there is a notable and favorable impact of transformational leadership on firm performance. The presence of corporate sustainability plays a crucial role in mediating the relationship between transformational leadership and firm performance, resulting in a notable positive impact. The results of the study suggest that knowledge-sharing plays a significant role in enhancing the relationship between transformational leadership and firm performance. The present study's findings make a valuable contribution to the existing body of knowledge by demonstrating the significant impact of leadership style on firm performance. Additionally, the study underscores the crucial role of a knowledge-sharing culture within firms for enhancing overall firm performance.

Zehir, Ertosun, and Müceldili (2019) contribute to addressing the existing gap in the literature on leadership by examining the relationship between leadership, culture, and performance. Their study utilizes data collected from national and global firms operating in various sectors, including manufacturing, finance, and telecommunications, within the context of Turkey. The statistical analyses conducted in this study have yielded results that illustrate the influence of culture and leadership on firm performance. The statistical analyses conducted to assess the reliability of the scales utilized in the study yielded statistically significant outcomes. The research findings obtained from conducting regression analyses to test the hypotheses align with the existing literature. Furthermore, the conceptual analysis and conclusion of the study have been presented alongside the statistical findings. Ultimately, the findings of this study have significant implications for future research endeavors.

In their study, Akparep, Jengre, and Mogre (2019) conducted an examination of the leadership style implemented at TumaKavi Development Association (TKDA) in the Northern Region of Ghana, and its impact on the organization's overall performance. The research utilized a qualitative case study design. The researchers employed purposive sampling in order to select a sample of 11 participants, which accounted for 65% of the entire staff population. The study determined that TKDA predominantly employs a democratic leadership style in its organizational practices. Additionally, it has been found that the implementation of the democratic leadership style has significantly impacted the functioning and outcomes of the organization. The findings of this study further demonstrated a significant correlation between leadership style and the overall performance of TKDA.

2.3.4 Organizational Culture Changes and Firm Performance

In a study conducted by Okwata, Wasike, and Andemariam (2022), the researchers examined the impact of cultural transformation on the operational effectiveness of Kenya Wildlife Service at Nairobi National Park. The research was conducted under the guidance of Geert Hofstede's theoretical framework, which serves as a basis for analyzing cross-cultural communication. Additionally, Edgar Schein's model was employed to examine the cultural inventions unique to a particular group, while the Denison dimension model theory was utilized as well. The findings of the study indicate that a significant proportion (35.9%) of the participants expressed confidence in the management's commitment to discontinuing ineffective practices and fostering adaptability and flexibility among employees, particularly in the context of evolving work environments at KWS. The findings indicate that the management of KWS takes measures to establish an organizational culture that aligns with the vision, goals, and strategies of the company. The results of the study also indicated that a significant proportion (28.9%) of the participants expressed agreement with the notion that managers serve as role models for employees within the organization, thereby establishing ethical standards. Correlation analyses indicate that there is a direct and indirect impact of culture on performance.

The study conducted by Aboramadan et al. (2020) investigated the relationships among organizational culture, innovation, and the performance of banks in Palestine. The study's results indicate a positive correlation between organizational culture and marketing innovation, and their subsequent impact on the performance of banks. Additionally, previous research has indicated that there is a partial mediating effect of marketing performance on the relationship between organizational culture and the performance of banks. In contemporary times, it has become imperative for organizations to function within business environments that are marked by rapid technological advancements, intense global competition, and ever-evolving consumer preferences. In light of these intricacies, innovation is widely regarded as a pivotal determinant in attaining organizational success and maintaining a sustainable competitive advantage.

The study conducted by Ozigbo (2018) examines the manner in which organizational culture is embraced in order to investigate its impact on firm performance. The main aim of this study is to investigate the correlation between organizational culture and the effectiveness of information technology in relation to firm performance. The evaluation of the company's performance was conducted by utilizing the dependent variables, namely return on assets (ROA) and Earnings Per Share (EPS), which were extracted from the annual reports of the services industries listed in Nigeria. The randomly selected sample yielded a total of 200 valid and usable responses. The study found that all four cultural types examined had a significant impact on both return on assets and earnings per share. The findings of the Pearson correlation analysis indicated a significant positive relationship between the masculinity culture factor and both organizational culture and technology capability. The outcome presented empirical evidence pertaining to the ramifications of organizational cultures, as well as the facilitating factors linked to a company's performance and innovativeness.

The study conducted by Joseph and Kibera (2019) sought to examine the impact of organizational culture on the operational effectiveness of microfinance institutions in Kenya. The research study employed a descriptive cross-sectional survey design. The collection of secondary data involved the utilization of annual reports provided by the Association of Microfinance Institutions in Kenya and the Microfinance Rating Africa. The researchers obtained primary data by administering a structured questionnaire to key personnel, including the chief executive officer, human resource manager, and marketing manager. The data underwent analysis through the application of factor analysis and hierarchical regression techniques. The dominant cultural typologies in the microfinance industry, as identified in our analysis, are clan and hierarchy. The findings of this study indicate that the organizational culture exerts a substantial impact on the non-market performance. Furthermore, there exists an inverse relationship between market culture and the debt-to-equity ratio.

2.3.5 Corporate Governance and the Relationship between Strategic Change Management Practices and Firm Performance

The study conducted by Walls, Berrone, and Phan (2021) examines the correlation between corporate governance and strategic management. The authors assess the efficacy of corporate governance and strategic management in relation to a company's performance. The significance of corporate governance has witnessed a surge following the implementation of the concept of managing shareholders' expectations amidst the backdrop of global competition. The discernible factors within a company's circumstances and time periods indicate the presence of identifiable elements that substantiate the relative prominence of corporate governance in relation to strategic management, as opposed to leadership management's influence over corporate governance. For instance, this discourse pertains to the ramifications of strategic decision-making by management on corporate governance within the framework of a publicly traded organization, namely RELX Group (Elsevier). The findings of this study contribute to the understanding of the interplay between corporate governance and strategic management, highlighting their significance in a novel context. Moreover, these results provide a foundation for future academic research that explores and examines these relationships in greater depth.

According to Hutchinson and Gul (2017), there exists a primary relationship between growth and firm performance, which is characterized by a negative association. The authors further investigate whether this negative relationship is influenced by corporate governance variables. Previous scholarly studies have been conducted to explore the correlation between corporate controls and firm performance, based on the underlying assumption that there exists a direct link between corporate governance and the performance of a firm. Nevertheless, a comprehensive body of research has yielded varying and frequently inconclusive outcomes. The findings of this study provide empirical evidence that reinforces the concept that the impact of corporate governance variables on firm performance should be assessed within the framework of the firm's external environment, specifically in relation to growth opportunities.

In their study, Parameswar, Hasan, and Dhir (2021) have constructed a foundational model for assessing the impact of management on a firm's performance. This model incorporates various factors such as strategic flexibility, knowledge management, corporate governance, firm resilience, and the adoption of information, communication, and technology. The findings indicate that the incorporation of information, communication, and technology, coupled with effective corporate governance, has a substantial impact on a company's overall performance. Additionally, it suggests that the enhancement of a firm's performance is closely linked to the quality of its products and the training provided in the workplace. The impact of non-traditional factors on a firm's performance is often overlooked.

2.4 Critique of the Existing Literature

The study conducted by Njiru and Nyamute (2018) aimed to assess the impact of organizational structure on the financial performance of commercial state corporations in Kenya. The study's results indicated that the financial performance of commercial state corporations was influenced by factors such as organizational size, structure formalization, structure complexity, and structure centralization. The previous study, in contrast, primarily examined the operations of commercial state entities, while the present study focuses on the performance of private organizations. Mutie (2018) found a notable positive correlation between the utilization of digital tools and services and the overall performance of Government Agencies. The study revealed a positive and statistically significant relationship between innovations based on information technology and the performance of Government Agencies. The study revealed that there is a strong and statistically significant correlation between the integration of interdepartmental processes and the overall performance of government agencies in Kenya. The present study, in contrast to the previous one, specifically examines a government agency. In a study conducted by Shahzad (2022), it was determined that transformational leadership exhibits a favorable and noteworthy impact on firm performance. The presence of corporate sustainability plays a crucial role in mediating the relationship between transformational leadership and firm performance, resulting in a positive impact. The results of the study revealed that knowledge-sharing plays a beneficial moderating role in the relationship between transformational leadership and firm performance. The study, however, primarily examined the concept of transformational leadership, in contrast to the present study which has a broader focus on leadership in general.

2.5 Conceptual Framework

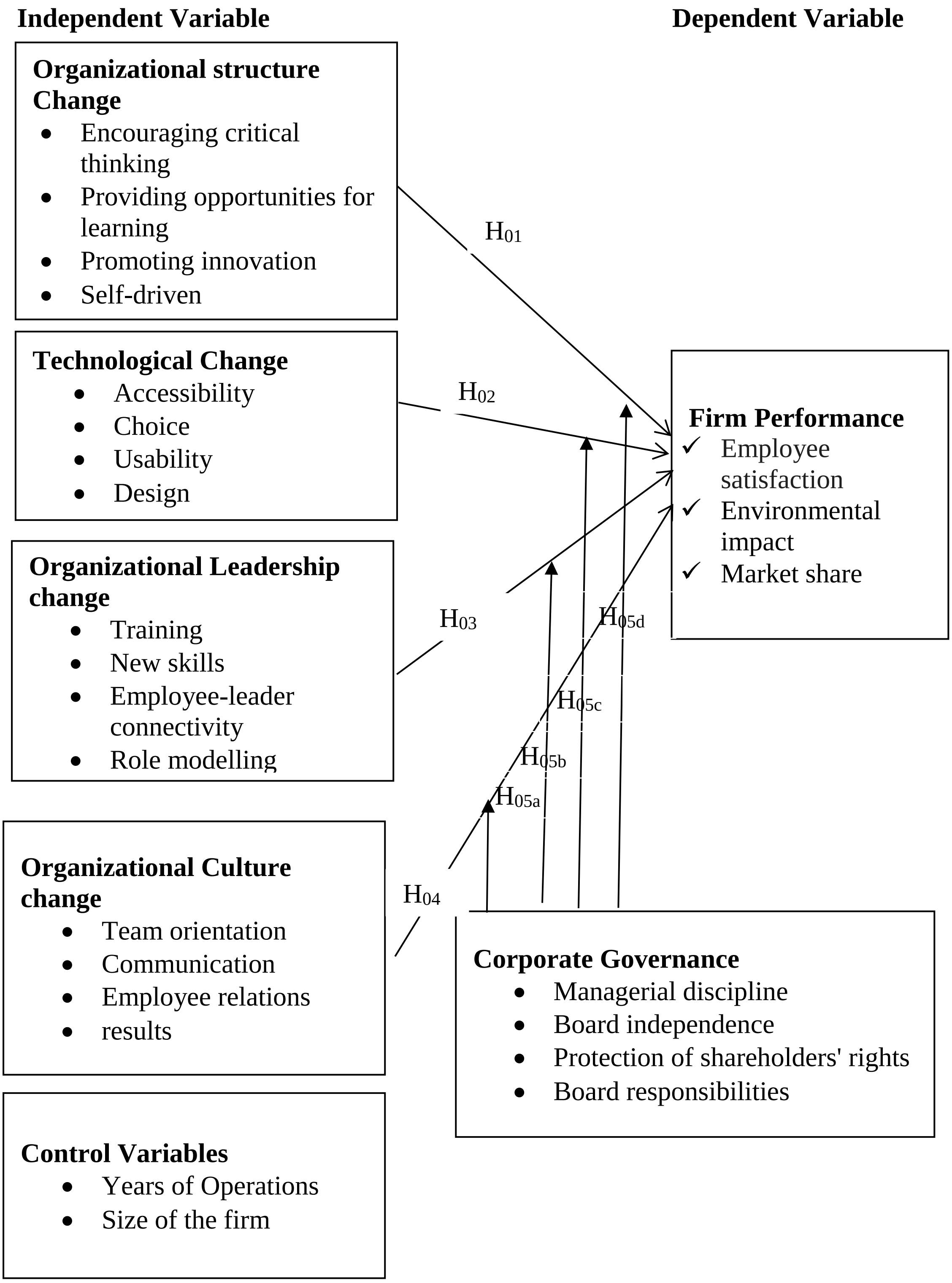

Figure 2.1 Conceptual Framework

Source (Researcher 2023)

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter discussed the research design, the population of the study, the sample size and the sampling technique, data collection instruments, data collection procedures, data analysis and presentation.

3.2 Research Design

The research employed an explanatory design, which aims to ascertain the potential impact of one variable on another variable. The primary objective is to identify and analyze the causal relationships that exist between the variables (Zikmund, 2000). This study aimed to investigate the moderating role of corporate governance in the association between strategic change management and firm performance among manufacturing companies located in Nairobi County. The study focused on a specific population of companies at a particular moment or within a limited timeframe (Levin, 2011). The selection of this particular design was based on its efficiency and simplicity in execution. The data pertaining to all variables is collected only once. Furthermore, it is advantageous for conducting both descriptive and inferential analyses. The present study employed a quantitative methodology.

3.3 Study Area

The study was carried out among manufacturing companies in Nairobi County.

3.4 Target Population

According to Mugenda and Mugenda (2003), a population refers to a comprehensive collection of individuals, cases, or subjects who share certain observable characteristics. Based on the directory provided by the Kenya Association of Manufacturers (KAM) in

2019, it has been reported that there are a total of 554 manufacturing firms currently in operation within the city of Nairobi. The unit of analysis for this study were the manufacturing companies from the 14 sectors while the unit of observation were operation managers. Therefore, study targeted 554 operation managers of all manufacturing companies in Nairobi County (Appendix III).

3.5 Sample Size and Sampling Techniques

This section described sample size and sampling techniques

3.5.1 Sample Size

According to Dick (2006), determining the appropriate sample size for a study is contingent upon various factors, including the characteristics of the population under investigation, the objectives of the study, the number of variables being examined, the research design employed, the data analysis methodology, and the size of the population that can be feasibly accessed. The researcher determined the sample size using the Yamane formula (1967).

$$n = \frac{N}{1 + N(e)^2}$$

Where n is the sample size required

N is the population size =554

e is the level of precision =0.05

$n = \frac{554}{1+554(0.05)^2}$

n =232

Therefore, the sample size was 232 (Appendix IV).

3.5.2 Sampling Techniques

The sampling technique is a systematic approach used to select a subset of the population for research purposes, with the aim of ensuring that the findings of the study can be applied to the entire population. The study employed the stratified random sampling technique to select participants from the chosen manufacturing companies. The study classified manufacturing firms into 14 strata. Proportionate sampling was employed by the study to distribute the respondents from each stratum. Proportional sampling was employed to allocate the sample across each stratum, thereby ensuring a proportional distribution of the sample based on the number of participants within each firm. Furthermore, this approach improves the representation of distribution and mitigates potential biases in the sampling process. Following the process of stratification, the respondents were chosen through the utilization of simple sampling in order to select participants from each department. The utilization of simple random sampling facilitated the researcher in selecting respondents in a manner that minimized bias.

3.6 Data Collections Instruments

The present research study employed structured questionnaires as the primary method for data collection. Questionnaires were selected as the preferred data collection method in this study due to their cost-effectiveness in terms of time, energy, and financial resources. The utilization of structured questions is advantageous due to their cost and time efficiency, as well as their ability to facilitate streamlined analysis by being readily available in a usable format. The survey instrument was structured into seven distinct sections, encompassing demographic information as well as inquiries related to the four independent variables, the dependent variable, and questions pertaining to the moderating variable. The study adopted Likert scale questions. Likert scale is a question which contains 5 response options. The choices range from strongly agree to strongly disagree so the researcher can get a holistic view of people's opinions and their level of agreement. Likert scale for which 5-Strongly Agree, 4-Agree, 3-Undecided, 2-Disagree and 1-Strongly Disagree.

3.7 Data Measurements

The research instruments employed in this study were formulated by adapting measures utilized in prior studies. The participants were requested to indicate their level of agreement or disagreement with a set of statements regarding their perceptions of the variables using a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). I am in strong agreement with the notion of evaluating each variable using a five-item scale, ranging from strong disagreement to strong agreement.

3.7.1 Organizational Structure Changes

Organizational structure change is the change in organizational hierarchy, chain of command, management systems, job structure, or administrative procedures (Ahmady, Mehrpour & Nikooravesh, 2016). In developing questions for this study 5-point linkert scale was adopted. Organizational structure change was measured by the following indicators; encouraging critical thinking, providing opportunities for learning, promoting innovation and self-driven.

3.7.2 Technological Changes

Technological change is increase in the outputs possible with a given level of inputs through the processes of invention, innovation, and diffusion (Grafström & Lindman, 2017). Technological changes indicators used in this study were; accessibility, choice, usability and design. The 5-point linkert scale was adopted in constructing questions on this variable.

3.7.3 Organizational Leadership Changes

Organizational leadership changes is the practice of approaching changes across an organization with positivity, enthusiasm and a growth mindset (Froman, 2020). The organizational leadership changes was measured through; training, new skills, employee connectivity and role modelling using 5-point linkert scale.

3.7.4 Organizational Culture Changes

Organizational culture change is a situation that occurs when a company alters its processes, values, beliefs and strategic goals (Schwartz & Davis, 2018). The litigation practices questions were constructed using 5-point linkert scale. The measurements are; team orientation, communication, employee relations and results.

3.7.5 Corporate Governance

Corporate governance is the structure of rules, practices, and processes used to direct and manage a company (Rustam & Narsa, 2021). The moderator variable was corporate governance measured by market competition, debt financing, size and board. The questions for this variable were constructed using 5-point linkert scale.

3.7.6 Firm Performance

Firm performance is an economic category that reflects the ability of firms in using human resources and material resources to achieve the targets of the firm (Ogunyomi & Bruning, 2016). Dependent variable (firm performance) was measured through: employee satisfaction, environmental impact, market share. The variables was measured using 5-point linkert scale. The summary is presented in Table 3.1.

Table 3.1 Data Measurements

Type	Variable	Measurement	Measurement scale	Source
Independent variable	Organizational structure change	✓ Encouraging critical thinking ✓ Providing opportunities for learning ✓ Promoting innovation ✓ Self-driven	5-point linkert scale	Ahmady, Mehrpour & Nikooravesh, 2016
Independent variable	Technological change	✓ Accessibility ✓ Choice ✓ Usability ✓ Design	5-point linkert scale	Grafström & Lindman, 2017
Independent variable	Organizational leadership change	✓ Training ✓ New skills ✓ Employee connectivity ✓ Role modelling	5-point linkert scale	Froman, 2020
Independent variable	Organizational culture change	✓ Team orientation ✓ Communication ✓ Employee relations ✓ results	5-point linkert scale	Schwartz & Davis, 2018
Moderator	Corporate governance	✓ Managerial discipline ✓ Board independence ✓ Protection of shareholders' rights ✓ Board responsibilities	5-point linkert scale	(Rustam & Narsa, 2021
Dependent variable	Firm performance	✓ Employee satisfaction ✓ Environmental impact ✓ Market share	5-point linkert scale	Ogunyomi & Bruning, 2016

3.8 Pre-Testing of Research Instruments

Pre-testing of research instruments were achieved through pilot study in manufacturing companies in Kiambu County which have similar characteristics as manufacturing companies in Nairobi County. This assisted in testing for reliability and validity of the research instruments. The researcher used 23 respondents from manufacturing companies in Kiambu County for pilot study representing 10% of the sample population. The concurs with Hertzog (2008) who suggested that 10% of sample population can be consider in determining sample size for pilot studies.

3.8.1 Validity of Research Instruments

Validity is described as the degree to which the research findings accurately reflect the phenomena under study (Vosloo, 2014). The study used content validity. To achieve content validity, supervisors and experts were given questionnaires to read, analyzed and ensure they are making sense. This validation entailed seeking perspectives of lecturers to determine the level at which the instrument measures what it is supposed to measure. A variable was considered to have content validity if there is a general agreement from the literature that study variable is measuring items that covered all aspects of the variable that is measured (Polit & Beck, 2014). These were achieved by availing the research instruments to the supervisor and other experts in the field to read, analyzed and ensure they are making sense (Saunders and Lewis, 2007). This ensured that the research instruments are valid to collect required information's based on the objectives. Careful sampling of items was ensured for their representativeness.

3.8.2 Reliability of Research Instruments

Reliability is the lack of difference in results if the research is repeated or consistency of responses to the questions (Collis and Hussey, 2009). In this study, reliability of research instruments were determined by use of a pilot study where internal consistency was applied. The reliability test were achieved by use of Cronbach's alpha coefficient. The Cronbach's alpha coefficient is a statistical measure that falls within the range of 0 to 1, as stated by De Vaus (2002). Scales with higher alpha coefficient values are indicative of greater reliability. According to Hair et al. (2007), it is generally recommended that the minimum acceptable value for alpha should be 0.70 or higher. Table 3.2 displays the findings of the pilot study pertaining to the internal consistency reliability.

Table 3.2 Reliability Test Results

Variables	Cronbach's Alpha	N of Items
Organizational structure changes	.731	4
Technological change	.804	4
Organizational leadership change	.762	4
Organizational culture change	.782	4
Disclosure	.773	6
Board effectiveness	.765	7
Shareholders rights	741	4
Firm performance	.745	6

Sources: Field Data (2023)

The findings in Table 3.2 indicated that organizational structure changes had a Cronbach Alpha coefficient of 0.731. Technological change had a Cronbach Alpha coefficient of 0.804. Organizational leadership change had a Cronbach Alpha coefficient of 0.762. Organizational culture change had a Cronbach Alpha coefficient of 0.782. Disclosure had a Cronbach Alpha coefficient of 0.773. Board effectiveness had a Cronbach Alpha coefficient of 0.765. Shareholders rights had a Cronbach Alpha coefficient of 0.741 and firm performance had a Cronbach Alpha coefficient of 0.745. All variables depicted that the value of Cronbach's Alpha is above value of 0.7 thus the study was reliable (Ghazali, 2016). This indicates that scales used in this study are reliable enough to capture the variables.

3.9 Data Collection Procedures

The researcher first obtained clearance from Moi University Graduate School. This allowed the researcher to apply for a research permit from the National Council of Science, Technology, and Innovation (NACOSTI) before entering the field. Once permits are obtained the researcher proceeded to manufacturing companies in Nairobi County to ask for permission for data collection in their organization. Once the permission is granted, the researcher arranged to visit the respondents within the companies for familiarization purposes and book intended date for data collection within their departments. The researcher administered questionnaire personally. The questionnaire were administered to respondents where the researcher visited the respondents in their respective departments to ensure that the respondents are easy to be identified and that the appropriate number of respondents are available to assist fill in the questionnaires.

3.10 Data Analysis and Presentation

The process of data analysis encompassed the meticulous tasks of cleansing, organizing, and categorizing pertinent data obtained from the study participants. Data analysis was conducted using SPSS version 25, which facilitated the extraction of information from the data and revealed discernible patterns of occurrence. The data that was gathered was subjected to analysis utilizing both descriptive and inferential statistical methods.

3.10.1 Descriptive Statistics

The study employed descriptive statistics to provide a comprehensive overview of the characteristics of the participants and the data gathered. The resource offered concise overviews of quantitative data. The descriptive statistics employed in the analysis encompassed measures such as frequency, means, mode, minimum, maximum, and standard deviation.

3.10.2 Inferential Statistics

The statistical techniques employed in this study encompassed correlation and regression models, which fall under the category of inferential statistics. The utilization of correlation analysis facilitated the researcher in elucidating the linear association between independent variables, dependent variables, and potential moderator variables. The analysis demonstrated the correlation and magnitude of association among the variables under investigation. The present study employed regression analysis to investigate the association between the dependent variable and the independent variables that exhibit the strongest predictive power for the dependent variable's value. The present analysis has successfully estimated the coefficients of a predictive linear equation that incorporates multiple independent variables. The study employed hierarchical moderating regression analysis to examine the moderating effect.

Model specification

OLS Equation

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon \quad \text{......................................Eq 3.1}$$

HMRA Equation

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 Z + \varepsilon \quad \text{..Eq 3.2}$$

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 Z + \beta_6 Z * X_1 + \varepsilon \quad \text{...............................Eq 3.3}$$

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 Z + \beta_6 Z * X_1 + \beta_7 Z * X_2 + \varepsilon \quad \text{....................Eq 3.4}$$

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 Z + \beta_6 Z * X_1 + \beta_7 Z * X_2 + \beta_8 Z * X_3 + \varepsilon \quad \text{......Eq 3.5}$$

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 Z + \beta_6 Z * X_1 + \beta_7 Z * X_2 + \beta_8 Z * X_3 + \beta_9 Z * X_4 + \varepsilon \quad \text{..........Eq 3.6}$$

Where:

Y Represents firm performance

X_1 Represents organizational structure changes

X_2 Represents technological changes

X_3 Represents organizational leadership changes

X_4 Represents organizational culture changes

Z Represents corporate governance (the moderator)

ε represents Error term (Disturbance factors) which represents residual

β_{0+} Represents a constant

From $\beta_{1,}$ to β_9 represents the regression model's coefficients

Analysed data were presented in form frequency tables and percentages.

3.11 Assumptions of Multiple Linear Regression

Multiple linear regression analysis makes several key assumptions:

3.11.1 Test for Linearity

It is imperative that a linear association exists between the dependent variable and the independent variables. According to Chatterjee and Hadi (2012), it is commonly assumed in regression analysis that the relationship between the response variable and the predictors follows a linear model with respect to the regression parameters. The assumption of linearity in the parameters is commonly evaluated by creating a scatter plot of the residuals against the predicted values of the response variable (Osborne et al., 2001). In order for this assumption to hold, the relationship between the residuals and predicted values should exhibit a linear pattern. The method of correlation was employed to assess the assumptions of linearity.

3.11.2 Normality Assumptions

Multivariate Normality- Multiple regression assumes that the residuals are normally distributed. To find out whether residuals follow a normal probability distribution, Kolmogorov-Smirnov, Shapiro-Wilk, histograms and normal probability plots was used to test normality.

3.11.3 Multicollinearity

Multicollinearity refers to the assumption in multiple regression analysis that the independent variables exhibit minimal correlation with one another. The validity of this assumption was assessed by employing the Variance Inflation Factor (VIF) metric. A multicollinearity problem is considered serious if the tolerance is below 0.10 or the VIF is greater than 10. A tolerance value that falls below 0.2 signifies the presence of a potential issue. A tolerance value approaching 1 indicates a minimal presence of multicollinearity. A tolerance value near zero suggests the potential presence of multicollinearity, as stated by Williams (2015). According to Hair et al. (2006), an independence variable with a Variance Inflation Factor (VIF) exceeding 10 is deemed unsatisfactory. Therefore, it is recommended to exclude this variable from the analysis.

3.11.4 Homoscedasticity

The assumption of homoscedasticity posits that the variability of error terms remains constant across different values of the independent variables. A Levene's test of homogeneity was employed to examine the hypothesis. This test assesses the homogeneity of variances based on the means of the groups and is considered to be a highly robust test. The purpose of this test is to evaluate the null hypothesis that the variances of the population are equal, which is commonly referred to as homogeneity of variance or homoscedasticity. The assumption of homogeneity of variance posits that the variability within each of the populations is equivalent. The Levene's statistic values should exceed the significance level of 0.05.

3.11.5 Independence of errors

The concept of independence of errors pertains to the underlying assumption that errors are not correlated with each other, indicating that individuals are providing responses in an independent manner (Osborne & Waters, 2002). The Durbin-Watson Statistic test is employed to identify deviations from this assumption. The Durbin-Watson statistic is commonly employed for the purpose of hypothesis testing. The null hypothesis, denoted as H0, states that the population correlation coefficient (ρ) is equal to zero. On the other hand, the alternative hypothesis, denoted as H1, posits that the population correlation coefficient (ρ) is greater than zero. In business and economic applications, it is observed that when error terms exhibit correlation, the tendency is for the correlation to be positive. The statistical variable D exhibits a range of values between zero and four. When the error terms exhibit independence, it is anticipated that the value of D will approximate 2. Lower values of D indicate a tendency for error terms to cluster together, indicating positive autocorrelation. Conversely, higher values of D suggest a tendency for error terms to alternate between positive and negative values, indicating negative autocorrelation.

3.12 Ethical Considerations

The importance of ethical considerations in social research cannot be overemphasized. According to Cohen, Manion and Morrison (2007), this helps protect the integrity of the research process and the data obtained therein. At the outset, an introduction letter from Moi University was obtained to authenticate the status of the researcher as a learner of the university who is required to conduct fieldwork concerning the topic under investigation. This letter was then used as a stepping stone to obtain a research authorization letter and permit from the National Commission of Science, Technology and Innovation (NACOSTI). To clear any misconception about the intentions of the study, a synopsis of what the research entails and how the findings could be utilized. To get informed consent, the researcher also conscientiously explained in person the purpose of the study and what contribution it gave. The researcher also ensured the confidentiality of respondent’s responses so that they give responses freely without the fear of being identified as having provided information. Rapport was also established with the respondents to secure cooperation and facilitate the collection of data. The respondent’s informed consent was therefore obtained after careful consideration of research benefits and also after pertinent questions are asked. The participation of the respondents was voluntary and no benefits was attached. Any information regarding the where abouts of the respondents was guarded with at most confidentiality.

CHAPTER FOUR

DATA ANALYSIS, FINDINGS AND DISCUSSIONS

4.1 Introduction

This chapter presents the results and discussions. This chapter was organized based on the objectives. It first examines the simple random sampling return rates and the characteristics of the respondents and then establishes the moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County, Kenya.

4.2 Response Rate

The researcher administered 232 questionnaires to operation managers. Out of 232 questionnaires administered 206 were dully filled and returned. Table 4.1 indicated that the response rate was (88.79%).

Table 4.1 Response Rate

Responses	Frequency	Percentages
Responded	206	88.79
Not responded	26	11.21
Total	**232**	**100**

Sources: Field Data (2023)

The response rate of 88.79% was deemed satisfactory as suggested by Field (2013) who recommends 75% as a rule of the thumb for minimum responses. This response rate is considered satisfactory and is comparable to research on similar topics.

4.3 Demographic Information of the Respondents

This study examines moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County, Kenya. The respondent's characteristics were examined with regard to gender, age bracket and year of operation. Table 4.2 presents the demographic results.

Table 4.2 Demographic Information of the Respondents

	Frequency	Percent
Gender		
Males	107	51.9
Females	99	48.1
Age Bracket		
18-35 years	23	11.2
35-45 years	58	28.2
45-50 years	66	31.6
Over 50 years	60	29.1
Years of Service		
Less than 1 year	85	41.3
Between 1-5 years	53	25.7
Between 5-10 years	38	18.4
Between 10-15 years	22	10.7
Above 15 years	8	3.9
Years of Operations		
Between 1-5	30	14.6
Between 5-10 years	48	23.3
Between 10-15 years	71	34.5
Over 15 years	57	27.7
Size of the firm		
Less than 50 employees	37	18
50 to 250 employees	73	35.4
More than 250 employees	96	46.6
Total	**206**	**100**

Sources: Field Data (2023)

From the findings of the study majority representing 107(51.9%) of the respondent were males while few representing 99(48.1%) were females. This indicates that both genders were represented in the study hence there was no biasness in the study.

Study findings in Table 4.2 presented the age distribution of the respondents in the study. Out of the 206(100%) participants, 23 (11.2%) were aged between 18-35 years, 58(28.2%) were aged between 35-45 years, 65 (31.6%) were aged between 45-50 years and finally 60(29.1%) were over 50 years of age. These results indicated that majority of the participants were aged between 45-50 years. The findings show that different age groups may have varying preferences, motivations, and work styles. Recognizing these differences can enable the organization to create a more inclusive and supportive work environment, fostering collaboration and enhancing overall job satisfaction.

Table 4.2 shows that majority 85 (41.3%) of the subjects indicated that they had worked in the company for a period of less than 1 years, 53 (25.7%) indicated that they had worked for 1 to 5 years, 38 (18.4%) had worked for 5 to 10 years, 22 (10.7%) indicate that they had worked in the company for 10 to 15 years and 8 (3.9%) indicated that they had worked over 15 years. This shows that majority of the respondent employees were less than 1 year of experience hence were well conversant with the topic.

Table 4.2 indicates that 30(14.6%) firms has been in operation for a period of 1-5 years, 48(23.3%) of the firms has been in operation between 5-10 years, Majority of the respondents 71(34.5%) indicate that the firms has been operating between 10-15 years and finally 57(27.7%) of the firms has been in operation over 15 years. From Table 4.2 indicates that 37(18.0%) is a small manufacturing firms having less than 50 employees, 73(35.4%) is a medium-sized manufacturing firms having 50 to 250 employees and finally majority of the firm employees 96(46.6%) is a large manufacturing firm having more than 250 employees.

4.4 Descriptive Analysis

In this study descriptive statistics for independent variables and the dependent variable were analyzed through use of mean, frequencies, percentages and standard deviation as shown below.

4.4.1 Descriptive statistics on Organizational Structure Changes

The study sought to evaluate the organizational structure changes on firm performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree; 5-strongly agree. Analysis of the response mean scores was conducted on the continuous scale <1.5 represents strongly disagree; with 1.5-2.4 disagree; while 2.5-3.4 neutral; with 3.5- 4.5 being agree and finally >4.5 represented strongly agree. A total of 4 statements were used to determine the employee's response on the Organizational Structure Changes on Firm Performance of manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.3.

Table 4.3 Organizational Structure Changes

Statement		SA	A	N	D	SD	Mean	Std Dev
The organization structure encourage critical thinking among the employees	F	72	109	4	16	5	4.10	0.94
	%	35.0	52.9	1.9	7.8	2.4		
The organizational structure provides opportunities for learning to employees	F	81	93	6	21	5	4.09	1.02
	%	39.3	45.1	2.9	10.2	2.4		
The structure on the organization promote innovation	F	85	82	5	30	4	4.04	1.09
	%	41.3	39.8	2.4	14.6	1.9		
The structure in the organization encourage self-driven among employees	F	86	74	7	32	7	3.97	1.18
	%	41.7	35.9	3.4	15.5	3.4		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

The study results in Table 4.3 showed that majority 181(87.9%) of the respondents agreed that the organization structure encourage critical thinking among the employees. On contrary, 21(10.2%) of the respondents disagreed that the organization structure encourages critical thinking among the employees. Further, the study results indicate that the mean and the standard deviation of 4.10 and 0.94 respectively clearly shows that the respondents agreed with the statement that the organization structure encourage critical thinking among the employees.

Similarly, 174(84.4%) of the respondents agreed and 26(12.6%) disagreed that the organizational structure provides opportunities for learning to employees. The study results with mean rating of 4.09 and standard deviation of 1.02 also showed that the respondents agreed with the statement that the organizational structure provides opportunities for learning to employees

The study further revealed that, 167(81.1%) of the participants agreed the structure on the organization promote innovation. On contrary to that the 44(16.5%) of the respondents disagreed that the structure on the organization promote innovation. Further, the study results indicate that the respondents agree with the statement that The structure on the organization promote innovation with mean rating of 4.04 and standard deviation of 1.09.

Finally, 160(77.6%) of the participants agreed that the structure in the organization encourage self-driven among employees. At the same time, 39(18.9%) of the respondents disagreed that the structure in the organization encourage self-driven among employees. Further, the study results with mean of 3.97 and standard deviation of 1.18 indicate that the respondents agree with the statement that The structure in the organization encourage self-driven among employees.

4.4.2 Descriptive statistics on Technological Change

The study sought to evaluate the technological change on firm performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree; 5-strongly agree. Analysis of the response mean scores was conducted on the continuous scale <1.5 represents strongly disagree; with 1.5-2.4 disagree; while 2.5-3.4 neutral; with 3.5- 4.5 being agree and finally >4.5 represented strongly agree. A total of 4 statements were used to determine the technological change on firm performance of manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.4.

Table 4.4 Technological Change

Statement		SA	A	N	D	SD	Mean	Std Dev
Technology chosen by the firm is accessible to all users	F	72	84	9	18	23	3.80	1.31
	%	35.0	40.8	4.4	8.7	11.2		
The company has chosen the best form of technology effective for the company	F	69	91	9	22	15	3.86	1.20
	%	33.5	44.2	4.4	10.7	7.3		
The technology adopted is usable to all	F	75	87	10	18	16	3.91	1.21
	%	36.4	42.2	4.9	8.7	7.8		
Design of adoption has been well accessed and approved	F	72	84	11	23	16	3.84	1.24
	%	35.0	40.8	5.3	11.2	7.8		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

The study results in Table 4.4 indicate that 156(75.8%) of the participants agreed that technology chosen by the firm is accessible to all users. However, 41(19.9%) of the participants disagreed that technology chosen by the firm is accessible to all users.

Further, the study findings indicated that the respondents agreed that technology chosen by the firm is accessible to all users with mean rating of 3.80 and standard deviation of 1.31.

Secondly, 160(77.7%) of the participants agreed that the company has chosen the best form of technology effective for the company. Conversely, 37(18.0%) disagreed that the company has chosen the best form of technology effective for the company. On contrary, the findings with mean rating of 3.86 and standard deviation of 1.20 revealed that the respondents agreed to the statement that the company has chosen the best form of technology effective for the company.

Conversely, the findings revealed that 162(82.2%) of the respondents agreed that the technology adopted is usable to all. However, 34(16.5%) of the respondents disagreed that the technology adopted is usable to all. Similarly, the respondents agreed that the technology adopted is usable to all with mean rating of 3.91 and a standard deviation of 1.21.

Finally, 156(75.8%) agreed that design of adoption has been well accessed and approved However, 39(19.0%) of the respondents disagreed that design of adoption has been well accessed and approved Further, the study results also indicate that the mean rating of 3.84 and a standard deviation of 1.24 the respondents agree that design of adoption has been well accessed and approved.

4.4.3 Descriptive statistics on Organizational Leadership Change

The study sought to evaluate the organizational leadership change on firm performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree;

5-strongly agree. Analysis of the response mean scores was conducted on the continuous scale <1.5 represents strongly disagree; with 1.5-2.4 disagree; while 2.5-3.4 neutral; with 3.5- 4.5 being agree and finally >4.5 represented strongly agree. A total of 4 statements were used to determine the employee's response on the organizational leadership change on firm performance of manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.5.

Table 4.5 Organizational Leadership Change

Statement		SA	A	N	D	SD	Mean	Std Dev
Leadership training has been effectively organized in the firm	F	64	98	10	23	11	3.88	1.13
	%	31.1	47.6	4.9	11.2	5.3		
New skills among the members are always encouraged among the employees	F	78	90	7	24	7	4.01	1.09
	%	37.9	43.7	3.4	11.7	3.4		
There is good employee connectivity in the firm	F	69	102	7	19	9	3.99	1.07
	%	33.5	49.5	3.4	9.2	4.4		
Leaders of the firm show good role model to the others and to clients	F	71	92	10	21	12	3.92	1.15
	%	34.5	44.7	4.9	10.2	5.8		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

Table 4.5 indicates that the respondents 162(78.7%) agreed leadership training has been effectively organized in the firm. However, 34(16.5%) of the respondents disagreed leadership training has been effectively organized in the firm. Further, the study results indicate that the respondents agree with the statement that leadership training has been effectively organized in the firm with mean ration of 3.88 and standard deviation of 1.13.

However, 165(80.1%) of the respondents agreed and 31(15.1%) disagreed that new skills among the members are always encouraged among the employees. Similarly, the mean rate of 4.01 and standard deviation of 1.09 indicates that the respondents agreed with the statement that new skills among the members are always encouraged among the employees.

Further, vast majority of the respondents 171(83.0%) agreed that there is good employee connectivity in the firm. On contrary to that, 38(13.6%) of the respondents disagreed that there is good employee connectivity in the firm. The study findings revealed that the respondents agreed with the statement that there is good employee connectivity in the firm with mean rating of 3.99 and standard deviation of 1.07.

Finally, 163(79.2%) of the respondents agreed that leaders of the firm show good role model to the others and to clients   On contrary to that, 33(16.0%) of the respondents agreed that leaders of the firm show good role model to the others and to clients. Further, the study findings with mean of 3.92 and standard deviation of 1.15 revealed that the respondents agree with the statement that leaders of the firm show good role model to the others and to clients.

4.4.4 Descriptive Statistics on Organizational Culture Change

The study sought to evaluate the organizational culture change on firm performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree; 5-strongly agree. Analysis of the response mean scores was conducted on the continuous scale <1.5 represents strongly disagree; with 1.5-2.4 disagree; while 2.5-3.4 neutral; with 3.5- 4.5 being agree and finally >4.5 represented strongly agree. A total of 4 statements were used to determine the employee’s response on organizational culture change on firm performance of manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.6.

Table 4.6 Organizational Culture Change

Statement		**SA**	**A**	**N**	**D**	**SD**	**Mean**	**Std Dev**
The firm has impressed good team orientation	F	73	92	6	22	13	3.92	1.17
	%	35.4	44.7	2.9	10.7	6.3		
Communication in the firm is effective and well organized	F	74	96	3	21	12	3.97	1.15
	%	35.9	46.6	1.5	10.2	5.8		
There are good employee relations in the company	F	70	96	4	27	9	3.93	1.13
	%	34.0	46.6	1.9	13.1	4.4		
The firm is result oriented	F	69	99	3	25	10	3.99	1.13
	%	33.5	48.1	1.5	12.1	4.9		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

According to Table 4.6, 165(80.1%) of the respondents agreed that the firm has impressed good team orientation while 35(17.0%) of the respondents disagreed that the firm has impressed good team orientation. The respondents agreed that the firm has impressed good team orientation with mean rating of 3.92 and a standard deviation of 1.17.

Furthermore, 170(82.5%) of the respondents agreed and 33(16.0%) of the respondents disagreed that communication in the firm is effective and well organized. However, the respondents agree with the statement that **c**ommunication in the firm is effective and well organized with mean rating of 3.97 and standard deviation of 1.15.

Further, 166(80.6%) of the respondents agreed and 36(17.5%) of the respondents disagreed that there are good employee relations in the company. Furthermore, the study's findings revealed that the respondents agree with the statement that there are good employee relations in the company with mean rating of 3.93 and a standard deviation of 1.13.

Finally, 168(81.6%) of the participants agreed that the firm is result oriented. However, 35(17.0%) of the respondents disagreed that the firm is result oriented. Further, the study findings also indicated the respondents agreed that the firm is result oriented with mean rating of 3.99 and a standard deviation of 1.13.

4.4.5 Descriptive Statistics on Corporate Governance

4.4.5.1 Disclosure

The study sought to evaluate the disclosure on the firm performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree; 5-strongly agree. A total of 6 statements were used to determine the disclosures' effect on firm performance of Manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.7.

Table 4.7 Disclosure on the Firm Performance

Statement		SA	A	N	D	SD	Mean	Std Dev
Annual reports for the company are available	F	80	89	4	19	14	3.98	1.18
	%	38.8	43.2	1.9	9.2	6.8		
Compensation of members is available	F	64	100	6	26	10	3.88	1.13
	%	31.1	48.5	2.9	12.6	4.9		
Conflict of interest are specified by the annual report	F	65	99	6	21	15	3.86	1.18
	%	31.6	48.1	2.9	10.2	7.3		
Company formulate about great pay	F	73	87	6	26	14	3.87	1.22
	%	35.4	42.2	2.9	12.6	6.8		
Company has a corporate governance repay	F	72	96	8	21	9	3.98	1.09
	%	35.0	46.6	3.9	10.2	4.4		
There are debuts meeting and board attendance.	F	61	98	6	27	14	3.80	1.20
	%	29.6	47.6	2.9	13.1	6.8		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

Table 4.7 indicates that majority 169(82.0%) of the respondents agreed that the annual reports for the company are available. However, 33(16.0%) of the respondents disagreed that the annual reports for the company are available. Additionally, the study results on mean and standard deviation revealed that the respondents agreed with the statement that the annual reports for the company are available with mean rating of 3.98 and a standard deviation of 1.18.

Furthermore, 164(79.6%) of the respondents agreed and 36(17.5%) of the respondents disagreed that the compensation of members is available. However, respondents agreed that compensation of members is available with mean rating of 3.88 and Standard deviation of 1.13.

Further, 164(79.7%) of the respondents agreed that conflict of interest are specified by the annual report and those who disagreed are 36(17.5%). The study findings revealed that participants agreed with the statement that conflict of interest are specified by the annual report with mean rating of 3.86 and the Standard deviation of 1.18.

Also, 160(77.6%) of the respondents agreed that company formulate about great pay. However, 40(19.4%) of the respondents disagreed that company formulate about great pay. Analysis on mean and standard deviation of 3.87 and 1.22 respectively revealed that the respondents agreed with the statement that company formulate about great pay.

Further, 168(81.6%) of the respondents agreed that company has a corporate governance repay. While 30(14.6%) of the respondents disagreed that company has a corporate governance repay. Further, the study findings showed in terms of means and standard deviation of 3.98 and 1.09 respectively, indicates that the respondents agreed company has a corporate governance repay.

Finally, it was noted that 159(77.2%) of the participants agreed that the there are debuts meeting and board attendance. Conversely to that, it was noted that 41(19.9%) of the respondents disagreed that there are debuts meeting and board attendance. Further, the mean rating of 3.80 and a standard deviation of 1.20 revealed that the respondents agreed that there are debuts meeting and board attendance.

4.4.5.2 Board effective

The study sought to evaluate the board effectiveness on the firm performance of manufacturing companies in Nairobi County, Kenya. Responses elicited on a 5-point Likert scale as shown in Table 4.8.

Table 4.8 Board Effective on the Firm Performance

Statement		SA	A	N	D	SD	Mean	Std Dev
CEO and board chair are different persons	F	75	97	2	19	1	3.98	1.15
	%	36.4	47.1	1.0	9.2	6.3		
The company has an internal audit committee	F	64	92	6	27	17	3.77	1.25
	%	31.1	44.7	2.9	13.1	8.3		
The company has a renumeration committee	F	68	103	2	18	15	3.93	1.16
	%	33.0	50.0	1.0	8.7	7.3		
The company has a risk management committee	F	81	89	2	22	12	4.00	1.17
	%	39.3	43.2	1.9	10.7	5.8		
The qualification of a board member is revealed	F	73	92	3	20	18	3.88	1.24
	%	35.4	44.7	1.5	9.7	8.7		
The independent directors are a third of the total	F	80	97	4	12	13	4.06	1.10
	%	38.8	47.1	1.9	5.8	6.3		
The directors hold not more than 10 directorships in other companies	F	68	87	5	26	20	3.76	1.30
	%	33.0	42.2	2.4	12.6	9.7		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

Table 4.8 showed that of the respondents 172(83.5%) agreed that the CEO and board chair are different persons. However, 32(15.5%) of the respondents disagreed that the CEO and board chair are different persons. Further, the study results revealed that the respondents agree with the statement that the CEO and board chair are different persons with mean rating of 3.98 and standard deviation of 1.15.

Also, 156(75.8%) of the respondents agreed that the company has an internal audit committee. However, 44(21.4%) of the respondents disagreed that the company has an internal audit committee. Analysis on mean rating and standard deviation of 3.77 and 1.25 respectively revealed the respondents agreed and with the statement that the company has an internal audit committee.

However, 171(83.0%) of the participants agreed that the company has a renumeration committee. On contrary, 33(16.0%) of the participants disagreed that the company has a renumeration committee. Further, the study results also showed that the respondents agreed that the company has a renumeration committee with mean rating of 3.93 and the standard deviation of 1.16.

Similarly, 170(82.5%) of the participants agreed that the company has a risk management committee. Conversely to that, it was noted that 34(16.6%) of the respondents disagreed that the company has a risk management committee. The study results father revealed that the respondents agreed with the statement that the company has a risk management committee with mean rating of 4.00 and a standard deviation of 1.17.

However, 165(80.1%) of the respondents agreed and 38(18.4%) disagreed with the statement that the qualification of a board member is revealed. Further, the study results reveals that the mean of 3.88 and a standard deviation of 1.24 indicate that the respondents agree with the statement that the qualification of a board member is revealed.

Furthermore, 177(85.9%) of the respondents agreed that the independent directors are a third of the total. On contrary 38(12.1%) of the respondents disagreed that the independent directors are a third of the total. The study results indicate that the respondents agree with the statement that the independent directors are a third of the total with mean rating of 4.06 and standard deviation of 1.10.

Finally, 155(75.2%) of the participants agreed that the directors hold not more than 10 directorships in other companies On contrary to the statement 46(22.3%) of the respondents disagree that the directors hold not more than 10 directorships in other companies. However, the study results indicate that the respondent agree with the statement that the directors hold not more than 10 directorships in other companies with mean rating of 3.76 and standard deviation of 1.30.

4.4.5.3 Shareholders Rights

The study sought to evaluate the shareholders right on Firm Performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree; 5-strongly agree. Analysis of the response mean scores was conducted on the continuous scale <1.5 represents strongly disagree; with 1.5-2.4 disagree; while 2.5-3.4 neutral; with 3.5- 4.5 being agree and finally >4.5 represented strongly agree. A total of 4 statements were used to determine the shareholders' rights response on the Firm Performance of manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.9.

Table 4.9 Shareholders' Rights on the Firm Performance

Statement		SA	A	N	D	SD	Mean	Std Dev
Details of shareholders are retrieved.	F	66	89	5	26	20	3.75	1.29
	%	32.0	43.2	2.4	12.6	9.7		
There is an option for complain.	F	64	99	6	21	16	3.84	1.20
	%	31.1	48.1	2.9	10.2	7.8		
Divided declaration available to shareholders	F	69	94	4	21	18	3.85	1.24
	%	33.5	45.6	1.9	10.2	8.7		
Market prices of shares are available to the shareholders	F	68	103	2	20	13	3.94	1.14
	%	33.0	50.0	1.0	9.7	6.3		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

The study results in Table 4.9 showed that 155(75.2%) of the respondents agreed that details of shareholders are retrieved. On contrary, 46(22.3%) of the respondents disagreed that details of shareholders are retrieved. Further, the study results indicate that the mean and the standard deviation of 3.75 and 1.29 respectively clearly shows that the respondents agreed with the statement that details of shareholders are retrieved.

Further findings revealed that majority, 163(79.2%) of the respondents agreed that there is an option for complain. However, 38(18.0%) of the respondents disagreed that the there is an option for complain. Further, the study results also show that the respondents agreed with the statement that the there is an option for complain. having a mean rating of 3.84 and standard deviation of 1.20. Moreover, 163(79.1%) of the respondents agreed and 39(18.9%) disagreed that divided declaration available to shareholders. Similarly, the study results revealed that the respondents agree with the statement that divided declaration available to shareholders with mean rating of 3.85 and a standard deviation of 1.24.

Finally, majority 171(83.0%) of the respondents agreed that the market prices of shares are available to the shareholders. On contrary to that, 33(16.0%) of the respondents disagreed that the market prices of shares are available to the shareholders. Further, the study results reveal that mean and standard deviation of 3.94 and 1.14 respectively indicates that the respondents agree with the statement that market prices of shares are available to the shareholders.

4.4.6 Descriptive statistics on the Firm performance.

The study sought to evaluate the Firm Performance of manufacturing companies in Nairobi County, Kenya. Responses were elicited on a 5-point Likert scale of 1-5 where: 1–strongly disagree; 2–disagree; 3-neutral; 4-agree; 5-strongly agree. Analysis of the response mean scores was conducted on the continuous scale <1.5 represents strongly disagree; with 1.5-2.4 disagree; while 2.5-3.4 neutral; with 3.5- 4.5 being agree and finally >4.5 represented strongly agree. A total of 6 statements were used to determine Firm Performance of manufacturing companies in Nairobi County and responses elicited on a 5-point Likert scale as shown in Table 4.10.

Table 4.10 Firm performance of Manufacturing Companies in Nairobi City

Statement		**SA**	**A**	**N**	**D**	**SD**	**Mean**	**Std Dev**
There is increase in sales	F	48	88	15	37	18	3.54	1.27
	%	23.3	42.7	7.3	18	8.7		
There is increase in market share	F	61	96	6	27	16	3.77	1.23
	%	29.6	46.6	2.9	13.1	7.8		
There is increase in employee satisfaction	F	57	99	13	21	16	3.76	1.18
	%	27.7	48.1	6.3	10.2	7.8		
There is increase in quality of production	F	62	98	9	22	15	3.83	1.18
	%	30.1	47.6	4.4	10.7	7.3		
There is increase in employee productivity	F	44	109	7	32	14	3.67	1.17
	%	21.4	52.9	3.4	15.5	6.8		
There is increase in employee loyalty in the firm	F	41	117	6	24	18	3.67	1.10
	%	19.9	56.8	2.9	11.7	8.7		

Sources: Field Data (2023)
Key: f= frequency, SA=Strongly Agree, A=Agree, N=Undecided, D=Disagree and SD=Strongly Disagree, Std Dev= Standard deviation

From Table 4.10, 136(66.0%) of the respondents agreed that there is increase in sales and on the other hand 55(26.7%) of the respondents disagreed that there is increase in sales. Additionally, the study results father revealed that the respondents agreed that there is increase in sales with mean rating of 3.54 and a standard deviation of 1.27.

Furthermore, 157(76.2%) of the respondents agreed and 43(20.9%) of the respondents disagreed that there is increase in market share. However, the respondents agree with the statement that there is increase in market share with mean rating of 3.77 and standard deviation of 1.23.

Further, 157(75.8%) of the respondents agreed and 37(18.0%) of the respondents disagreed that there is increase in employee satisfaction. Furthermore, the study's findings revealed that the respondents agree with the statement that there is increase in employee satisfaction with mean rating of 3.76 and a standard deviation of 1.18.

Similarly, 160(77.7%) of the participants agreed that there is increase in quality of production. However, 37(18.0%) of the respondents disagreed that there is increase in quality of production. Further, the study findings also indicated the respondents agreed that there is increase in quality of production with mean rating of 3.83 and a standard deviation of 1.18.

Moreover, 153(74.3%) of the respondents agreed and 46(22.3%) disagreed that there is increase in employee productivity. Similarly, the study results revealed that the respondents agree with the statement that there is increase in employee productivity with mean rating of 3.67 and a standard deviation of 1.17.

Finally, majority 158(76.7%) of the respondents agreed that there is increase in employee loyalty in the firm. On contrary to that, 42(20.4%) of the respondents disagreed that there is increase in employee loyalty in the firm. Further, the study results reveal that mean and standard deviation of 3.67 and 1.10 respectively indicates that the respondents agree with the statement that there is increase in employee loyalty in the firm.

4.5 Testing the Assumptions of Multiple Regression

Model assumptions were tested before running a regression model. the regression, linearity, homoscedasticity, normality, multicollinearity, and residual independence assumptions. This is typically done to prevent the acquisition of erroneous regression results.

4.5.1 Linearity Assumptions Test

Linearity means that the amount of change or rate of change between scores on two sets of variables is constant for the entire range of scores for the variables (Bai & Perron, 2008). The study used a correlation test to test the assumption that there was a linear relationship between the dependent variable Table 4.11.

Table 4.11 Linearity Assumptions Test

Variable	Correlation coefficient
Organizational structure changes	.624**
Technological changes	.590**
Organizational leadership changes	.496**
Organizational culture changes	.564**
Corporate governance	.511**

Sources: Field Data (2023)

Table 4.11 shows that correlation coefficients for all the five variables were different from zero and therefore the data used in this study were linear. Organizational structure changes had a correlation value of 0.624. Technological changes had a correlation value of 0.590. The organizational leadership changes had a correlation value of 0.496. Organizational culture changes had a correlation value of 0.564. Corporate governance had a correlation value of 0.511. The correlation test assumes that there's a linear relationship if the correlation coefficient is different from zero.

4.5.2 Normality Assumptions Test

The study used the Shapiro-Wilk test while testing the assumption of the normality of the population distribution. If Shapiro-Wilk significant value are greater than 0.05, the data is a normal distribution (Tabachnic, 2001). Normality assumptions tests are presented in Table 4.12**.**

Table 4.12 Normality Assumptions Test

Variable	Shapiro-Wilk	Sig
Organizational structure changes	.915	.072
Technological changes	.885	.083
Organizational leadership changes	.937	.061
Organizational culture changes	.969	.082
Corporate governance	.871	.079

Sources: Field Data (2023)

Normality assumption test results in Table 4.12 established that the data was normally distributed since the significance values for Shapiro-Wilk were greater than 0.05. The study findings indicated that organizational structure changes had a Shapiro-Wilk significance value of $p=.072>0.05$. Technological changes had a Shapiro-Wilk significance value of $p=.083>0.05$. Organizational leadership changes had a Shapiro-Wilk significance value of $p=.061>0.05$. Organizational culture changes had a Shapiro-Wilk significance value of $p=.082>0.05$. Corporate governance had a Shapiro-Wilk significance value of $p=.079>0.05$. Since the p-values were greater than the significance level (0.05), this implies that the data were normally distributed.

4.5.3 Multicollinearity Assumptions Test

According to Kerlinger (2011), Multicollinearity means that two or more of the independent variables are highly correlated and this situation can have damaging effects on the results of multiple regressions. Multicollinearity was assessed using the tolerance and variance inflation factors (VIF). The study result is presented in Table 4.13.

Table 4.13 Multicollinearity Assumptions Test

Variables	Tolerance	VIF

Organizational structure changes	.653	1.531
Technological changes	.543	1.840
Organizational leadership changes	.658	1.521
Organizational culture changes	.585	1.709
Corporate governance	.773	1.293

Sources: Field Data (2023)

The results in Table 4.13 present values tolerance and variance inflation factor value for organizational structure changes (tolerance=0.653 and VIF=1.531), technological changes (tolerance=0.543 and VIF=1.840), organizational leadership changes (tolerance=0.658 and VIF=1.521), for organizational culture changes (tolerance=0.585 and VIF=1.709) and for corporate governance (tolerance=0.773 and VIF=1.293). The study results imply that all tolerance values for the five variables under study were all above 0.10 and VIF values all less than 10 which were in accordance with Field, (2009). This gives an implication that the data used had no multicollinearity.

4.5.4 Homoscedasticity Assumptions Test

Levene's test of equality of error variances was used for the homoscedasticity assumption. The assumption test results are presented in Table 4.14.

Table 4.14 Homoscedasticity Assumption

Variables	**F**	**df1**	**df2**	**Sig.**
Organizational structure changes	15.56	11	69	.190
Technological changes	3.203	9	71	.462
Organizational leadership changes	27.778	6	74	.118
Organizational culture changes	11.111	7	73	.128
Corporate governance				

Sources: Field Data (2023)

The study findings in Table 4.14 revealed that the p-value for organizational structure changes was ($p=0.190>0.05$). The p-value for technological changes was (p=0.462>0.05). The p-value for organizational leadership changes was (p=0.118>0.05) and finally, the p-value for organizational culture changes was (p=0.128>0.05). Therefore, the study concludes that there is no significant difference among the study variable variances. The study failed to reject the null hypothesis that the error variance of the independent variables is equal across groups since the p-values were greater than 0.05.

4.5.5 Autocorrelation Assumption Test

Test for Autocorrelation was done through the Durbin-Watson test. The autocorrelation assumption test results are presented in Table 4.15.

Table 4.15 Autocorrelation Assumption Test

Variables	Durbin-Watson
Organizational structure changes	2.143
Technological changes	2.018
Organizational leadership changes	2.003
Organizational culture changes	2.128
Corporate governance	1.691

Sources: Field Data (2023)

The results as indicated in Table 4.15 revealed that the Durbin- Watson statistic value of organizational structure changes was 2.143. Also, the Durbin-Watson statistic value for technological changes was 2.018. Further, the results indicated that the Durbin-Watson statistic value for organizational leadership changes was 2.003, for organizational culture changes was 2.128 and for organizational culture changes was 1.691. This implies that the study variables had the independence of errors because it meets the threshold of Durbin-Watson between 0-4. Durbin-Watson test reports a test statistic, with a value from 0 to 4, where: 2 denotes no autocorrelation; 0 to 2<2 denotes a positive autocorrelation; while >2 denotes a negative autocorrelation. The decision rule is that test statistic values in the range of 1.5 to 2.5 are relatively normal. Values outside this range could be cause for concern (Field, 2009).

4.6 Inferential Analysis

The relationship between independent variables and the dependent variable, as well as the impact of the independent variable on the dependent variable, are presented in this section. As a result, both the correlation analysis and the multiple regression analysis results are presented in this section.

4.6.1 Correlation Analysis

Correlation is the strength of a link between two different variables. A strong or high correlation means that two or more variables are strongly linked to each other. A weak or low correlation, on the other hand, means that the variables are not linked at all. The Pearson Correlation Coefficient is the most common type of correlation coefficient. Table 4.16 present the results.

Table 4.16 Correlation Analysis

		Performance	Organizational structure changes	Technological changes	Organizational leadership changes	Organizational culture changes
Performance	Correlation	1				
	Sig.					
Organizational structure	Correlation	.624**	1			
	Sig.	.000				
Technological changes	Correlation	.590**	.516**	1		
	Sig.	.000	.000			
Organizational leadershi	Correlation	.496**	.394**	.519**	1	
	Sig.	.000	.000	.000		
Organizational culture	Correlation	.564**	.500**	.545**	.495**	1
	Sig.	.000	.000	.000	.000	

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

Sources: Field Data (2023)

The findings in Table 4.16 indicated that organizational structure changes and firm performance had a positive strong and statistically significant correlation (r= 0.624; p<0.01). The findings of the study indicate a strong, positive and statistically significant correlation between technological changes, and firm performance (r=0.590; p< 0.01). The study established that there exists a moderate, positive, and statistical correlation between organizational leadership changes and firm performance (r=0.496; p< 0.01). It was noted that there exists a strong, positive and statistically significant relationship between organizational culture changes and firm performance (r=0.564; p < 0.01).

4.6.2 Results for Multiple Regression Analysis

The study examined the effect of strategic change management on firm performance in Nairobi County using multiple regression analysis. The results are as follows;

4.6.3 Model Summary

The coefficient of determination (R^2) and correlation coefficient (R) shows the degree of association between strategic change management and firm performance of Manufacturing companies in Nairobi County. The results are presented in Table 4.17.

Table 4.17 Multiple Regression Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
.731[a]	.535	.526	.54914

Sources: Field Data (2023)

The results of the regression in Table 4.17 indicate that R^2 =0.535 and R = 0.731. R-value gives an indication that there is a strong linear relationship between strategic change management and firm performance in Nairobi County. The R^2 indicates that the explanatory power of the independent variables is 0.535. This means that about 53.5% of the variation in firm performance is explained by the regression model. Adjusted R^2 is a modified version of R^2 that has been adjusted for the number of predictors in the model by less than chance. The adjusted R^2 of 0.526 is slightly lower than the R^2 value.

4.6.4 Model Fitness

The study determines the model fitness before using the regression model. The purpose of modeling is to find the best model that can represent the data. The study results were presented in Table 4.18.

Table 4.18 Model Fitness Results

	Sum of Squares	df	Mean Square	F	Sig.
Regression	69.689	4	17.422	57.775	.000[b]
Residual	60.613	201	.302		
Total	130.302	205			

Sources: Field Data (2023)

From Table 4.18 the F test provides an overall test of significance of the fitted regression model. The F value indicates that all the variables in the equation are important hence the overall regression is significant. The F-statistics produced (F =57.775) were significant at p=0.000 thus confirming the fitness of the model and therefore. This implies that the multiple regression model was a good fit for the data. Hence organizational structure changes, technological changes, organizational leadership changes and organizational culture changes affect firm performance therefore they should put emphasis on them.

4.6.5 Regression Coefficients

The study sought to establish the regression model coefficients in order to use them in the regression equation. The study results are presented in Table 4.19.

Table 4.19 Significant Test Results for Overall Model

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
(Constant)	.739	.202		3.660	.000
Organizational structure changes	.300	.050	.354	5.985	.000
Technological changes	.203	.056	.229	3.590	.000
Organizational leadership changes	.121	.050	.142	2.407	.017
Organizational culture changes	.168	.055	.191	3.066	.002

Sources: Field Data (2023)

Table 4.19 indicates there was a positive linear effect of organizational structure changes on firm performance (β_1=.300, p=0.000). This reveals that an increase in organizational structure changes leads to an increase in firm performance by 0.300 units. It was further established that technological changes has a positive and significant effect on firm performance (β_2=.203, p=0.000). This implies that an increase in technological changes leads to an increase in firm performance by 0.203 units. Organizational leadership changes was found to have a positive and significant effect on firm performance (β_3=.121, p=0.017). This indicates that an increase in organizational leadership changes leads to an increase in firm performance by 0.12 units. Finally, organizational culture changes were found to have a positive and significant effect on firm performance (β_4=.168, p=0.003). This gave an implication that an increase in organizational culture changes leads to an increase in firm performance by 0.168 units. Thus, the regression equation becomes;

$Y = 0.739 + 0.300X_1 + 0.203X_2 + 0.121X_3 + 0.168X_4$……………………. Equation 4.1

Where:

Y represents firm performance, the dependent variable

X_1 represents organizational structure changes

X_2 represents technological changes

X_3 represents organizational leadership changes

X_4 represents organizational culture changes

4.7 Hierarchical Moderated Regression Analysis

Hierarchical moderated regression analysis was conducted for each independent variable to identify the unique moderating influence of corporate governance on firm performance.

Table 4.20 Hierarchical Moderated Regression Analysis Summary

Variables	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
1. (Constant)	.739*(.202)	.128* (.242)	1.833* (.157)	1.762* (.153)	1.745* (.151)	1.914* (.126)
Organizational structure changes	.3* (.05)	.279* (.048)	-.667* (.052)	-.628* (.052)	-.603* (.052)	-.126* (.065)
Technological changes	.203* (.056)	.154* (.055)	.085* (.031)	.017* (.035)	.026* (.034)	.027* (.028)
Organizational leadership changes	.121* (.05)	.106* (.048)	.090* (.027)	.089* (.026)	.051* (.029)	.057* (.024)
Organizational culture changes	.168* (.055)	.139* (.053)	.067* (.03)	.060* (.029)	.046* (.029)	-.533* (.064)
Corporate governance		.274* (.065)	.098* (.037)	.094* (.036)	.094* (.035)	.098* (.029)
M*Organizational structure changes			.215* (.01)	.202* (.01)	.194* (.011)	.060* (.016)
M* Technological changes				.027* (.007)	.026* (.007)	.013* (.006)
M* Organizational leadership changes					.016* (.006)	.012* (.005)
M* Organizational culture changes						.164* (.017)
F statistic	57.775*	53.638*	218.347*	202.524*	183.975*	250.325*
R^2	.535*	.573*	.868*	.877*	.882*	.920*
R^2 change		.038*	0.295*	.009*	.005*	.038*

Sources: Field Data (2023)

The values of R^2 were used to show the proportion of variation in the dependent variable explained by the model in Table 4.20. The R^2 value was statistically significant at $p<0.001$ and indicating that the explanatory power of the independent variables was 0.535. This suggests that 53.5% of the variation in firm performance was explained by the four independent variables (organizational structure changes, technological changes, organizational leadership changes and organizational culture changes). Further, Table 4.20 gave the findings of the R^2 change. The R^2 change from model 1 to model 2 was 0.038 which changed from 0.535 to 0.573 and statistically significant ($p<0.05$). The results showed that by including corporate governance in the model, the number of observable variables could be increased by 3.8%, hence enhancing the model's predictive power in predicting firm performance.

The R^2 change from model 2 to model 3 was 0.295 which changed from 0.573 to 0.868 and statistically significant ($p<0.05$). As a result, statistically corporate governance moderated effect of organizational structure changes on firm performance. The R^2 change from model 3 to model 4 was 0.009 which changed from 0.868 to 0.877 and statistically significant ($p<0.05$). This implied that corporate governance moderated the effect of organizational structure changes and technological changes on firm performance by 0.9%. The R^2 change from model 4 to model 5 was 0.005 which changed from 0.877 to 0.882 and statistically significant ($p<0.05$). As a result, corporate governance moderates the effect of organizational structure changes, technological changes and organizational leadership changes on firm performances by 0.5%.

The R^2 change from model 5 to model 6 was 0.038 which changed from 0.882 to 0.920 statistically significant ($p<0.05$). This revealed that corporate governance moderates the effect of organizational structure changes, technological changes, organizational leadership changes and organizational culture changes on firm performance by 3.8%.

Table 4.20 further provided the F test revealing the significance of the fitted regression model. An F statistic in model 1 produced the value of 57.775 implying that the independent variables were predicators of the dependent variables ($F=57.775$; $p< 0.05$). As a result of the good fit, organizational structure changes, technological changes, organizational leadership changes, organizational culture changes had an effect on firm performance when the regression was fitted.

F-value of model 2 was 218.347 meaning that even after moderation, there was still a good fit of the model ($F=218.347$; $p< 0.05$). As a result, statistically corporate governance moderates the effect of organizational structure changes on firm performance. F-test for model 3 has an F-value of 218.347 implying that after moderation by corporate governance, it showed a good predictor of firm performance and the total model was statistically significant (P-value 0.05) and good predictors of firm performance.

Model 4 F-test got an F-value of 202.524, indicating that when corporate governance was moderated on organizational structure changes and technological changes separately revealed good predictors of firm performance and that the overall model was significant as it was less than p- value 0.05 ($P< 0.05$). F-test for model 5 had an F-value of 183.975 meaning that moderation of organizational structure changes, technological changes and organizational leadership changes by corporate governance showed a good predictor of firm performance and the total model was statistically significant (P-value 0.05) and good predictors of firm performance were found.

Model 6 F-test got an F-value of 250.325, implying that after moderation of organizational structure changes, technological changes, organizational leadership changes and organizational culture changes separately, the total model was statistically significant (P-value 0.05) and good predictors of firm performance were found when corporate governance was considered.

Table 4.20 furthermore, showed that organizational structure changes had a positive and significant effect on firm performance (β_1=0.300, $p<0.05$) based on regression coefficients from model 1. Technological changes had a positive and significant effect on firm performance (β_2=0.203, $p<0.05$). Organizational leadership changes had a positive and significant effect on firm performance (β_3=0.121, $p<0.05$). Organizational culture changes had a positive and significant effect on firm performance (β_4=0.168, $p<0.05$).

A regression analysis was used in model two to test if corporate governance has a moderating effect on the relationship between organizational structure changes, technological changes, organizational leadership changes, organizational culture changes, and firm performance. The p-value which was less than 0.05, indicated that the coefficient of corporate governance was significant. Corporate governance had a moderating effect on the relationship between organizational structure changes, technological changes, organizational leadership changes organizational culture changes and firm performance, because the coefficient was significant.

In model three a regression analysis revealed that corporate governance had a positive moderating effect on the relationship between organizational structure changes and firm performance (β=.215; $p<0.05$). In model four a regression analysis revealed that corporate governance had a positive and significant moderating effect on the relationship between organizational structure changes and firm performance (β=.202; $p<0.05$). Further, corporate governance had a positive and significant moderating effect on the relationship between technological changes and firm performance (β=.027; $p<0.05$).

Regression analysis in model five showed that corporate governance had a positive and significant moderating effect on the relationship between organizational structure changes and firm performance (β=.194; $p<0.05$). Corporate governance has a positive and significant moderating effect on the relationship between technological changes and firm performance (β=.026; $p<0.05$). Corporate governance has a positive and significant moderating effect on the relationship between organizational leadership changes and firm performance (β=.016; $p<0.05$).

In model six a regression analysis revealed that corporate governance has a positive and significant moderating effect on the relationship between organizational structure changes and firm performance (β=.060; $p<0.05$). The corporate governance had a positive and significant moderating effect on the relationship between technological changes and firm performance (β=.013; $p<0.05$). Corporate governance has a positive and significant moderating effect on the relationship between organizational leadership changes and firm performance (β=.012; $p<0.05$). Corporate governance had a positive and statistically significant moderating effect on the relationship between organizational culture changes and firm performance (p= .164; $p<0.05$).

The optimal model was;

$$\mathbf{Y= .729 + 0.300X_1 + 0.203X_2 + 0.121X_3 + 0.168X_4 +0.068X_5 +0.098Z +0.060Z^*X_1 + 0.\ 013Z^*X_2+0.012Z^*X_3+0.164Z^*X_4}$$

4.8 Hypotheses Test Results

The research hypotheses were assessed using the significance level of the coefficients from the regression model derived in Table 4.21. The goal of the study was to see if the hypothesis could be tested without rejecting or rejecting the relationship between the independent and dependent variables. The following were included in the study's research hypothesis:

4.8.1 Hypothesis Testing of the Effect of Organizational structure changes on the Firm performance

Hypothesis H_{01} stated that organizational structure changes has no significant effect on firm performance of Manufacturing companies in Nairobi County. Results revealed that organizational structure changes has a positive and significant effect on the firm performance of Manufacturing companies in Nairobi County (β_1=0.300, $p<0.05$) hence rejecting the null hypothesis H_{01}.

4.8.2 Hypothesis Testing of the Effect of Technological changes on the Firm performance

Hypothesis H_{02} stated that Technological changes has no significant effect on firm performance of Manufacturing companies in Nairobi County. Findings revealed that technological changes has a positive and significant effect on the firm performance of manufacturing companies in Nairobi County (β_2=.203, $p<0.05$). The null hypothesis H_{02} was rejected, indicating that technological changes had a significant effect on firm performance.

4.8.3 Hypothesis Testing of the Effect of Organizational leadership changes on the Firm performance

Hypothesis H_{03} stated that organizational leadership changes has no significant effect on firm performance of Manufacturing companies in Nairobi County. The findings revealed that organizational leadership changes has a positive and significant effect on the firm performance of Manufacturing companies in Nairobi County (β_3=.121, $p<0.05$). The results showed that organizational leadership changes had a significant effect on firm performance, rejecting the null hypothesis H_{03}.

4.8.4 Hypothesis Testing of the effect of Organizational culture changes on the firm performance

Hypothesis H_{04} stated that organizational culture changes has no significant effect on firm performance of Manufacturing companies in Nairobi County. Organizational culture changes has a positive and significant effect on firm performance of Manufacturing companies in Nairobi County (β_4=.168, $p<0.05$). The results showed that organizational culture changes had a significant effect on firm performance of Manufacturing companies in Nairobi County, rejecting the null hypothesis H_{04}.

4.8.5 Hypothesis Testing of Corporate governance on the Relationship Between Organizational structure changes and Firm performance

Hypothesis H_{05a} stated that corporate governance has no significant moderating effect on the relationship between organizational structure changes and firm performance of Manufacturing companies in Nairobi County. Results revealed that corporate governance has a positive and significant moderating effect on the relationship between organizational structure changes and firm performance of Manufacturing companies in Nairobi County (β_{5a}=.060; $p<0.05$). The null hypothesis H_{05a} was rejected based on the findings, implying that corporate governance moderates the relationship between organizational structure changes and firm performance of Manufacturing companies in Nairobi County.

4.8.6 Hypothesis Testing of Corporate governance on the Relationship Between Technological changes and Firm performance

Hypothesis H_{05b} corporate governance has no significant moderating effect on the relationship between technological changes and firm performance of Manufacturing companies in Nairobi County. Results revealed that corporate governance has a positive significant moderating effect on the relationship between technological changes and firm performance of Manufacturing companies in Nairobi County (β_{5b}=.013; $p<0.05$). The null hypothesis H_{05b} was rejected based on the findings, implying that corporate governance moderates the relationship between technological changes and firm performance of Manufacturing companies in Nairobi County.

4.8.7 Hypothesis Testing of Corporate governance on the Relationship Between Organizational leadership changes and Firm performance

Hypothesis H_{05c} stated that corporate governance has no significant moderating effect on the relationship between organizational leadership changes and firm performance of Manufacturing companies in Nairobi County. Results showed that corporate governance has a positive and significant moderating effect on the relationship between organizational leadership changes and firm performance of Manufacturing companies in Nairobi County (β_{05c} =.012; $p<0.05$). The results showed that corporate governance had a moderating influence on the relationship between organizational leadership changes and firm performance of Manufacturing companies in Nairobi County, hence rejecting the null hypothesis H_{05c}.

4.8.8 Hypothesis Testing of Corporate governance on the Relationship Between Organizational culture changes and Firm performance

Hypothesis H_{05d} stated that corporate governance has no significant moderating effect on the relationship between organizational culture changes and the firm performance of Manufacturing companies in Nairobi County. The findings revealed that corporate governance has a positive significant moderating effect on the relationship between organizational culture changes and firm performance of Manufacturing companies in Nairobi County (β_{05d}=.164; $p<0.05$). The results showed that corporate governance had a moderating influence on the relationship between organizational culture changes and firm performance of Manufacturing companies in Nairobi County, hence rejecting the null hypothesis H_{05d}.

Table 4.21 Summary of Hypotheses Test Results

Hypothesis	β-value	p-value	Decision rule
H_{01}. Organizational structure changes has no significant effect on the firm performance of Manufacturing companies in Nairobi County	β_1=.300	$p=0.000<0.05$	Rejected the null hypothesis
H_{02}. Technological changes has no significant effect on the firm performance of Manufacturing companies in Nairobi County	β_2=.203	$p=0.000<0.05$	Rejected the null hypothesis
H_{03}. Organizational leadership changes has no significant effect on the firm performance of Manufacturing companies in Nairobi County	β_3=.121	$p=0.017<0.05$	Rejected the null hypothesis
H_{04}. Organizational culture changes has no significant effect on the firm performance of Manufacturing companies in Nairobi County	β_4=.168	$p=0.002<0.05$	Rejected the null hypothesis
H_{05a}. Corporate governance has no significant moderating effect on the relationship between organizational structure changes and firm performance	B_{5a}=.060	$p=0.000<0.05$	Rejected the null hypothesis
H_{05b}. Corporate governance has no significant moderating effect on the relationship between technological changes and firm performance	B_{5b}=.013	$p=0.034<0.05$	Rejected the null hypothesis
H_{05c}. Corporate governance has no significant moderating effect on the relationship between organizational leadership changes and firm performance	B_{5c}=.012	$p=0.012<0.05$	Rejected the null hypothesis
H_{05d}. Corporate governance has no significant moderating effect on the relationship between organizational culture changes and the firm performance of Manufacturing companies in Nairobi County.	B_{5d}=.164	$p=0.000<0.05$	Rejected the null hypothesis

Source: Field Data (2023)

4.9 Discussion of the Study Findings

The study results revealed that all of the null hypotheses have been rejected, meaning that there is enough evidence to support the alternative hypotheses. This implied that organizational structure changes, technological changes, organizational leadership changes, organizational culture changes, and corporate governance all have a significant effect on the firm performance of manufacturing companies in Nairobi County.

4.9.1 Organizational Structure Changes

The study results revealed that most respondents agreed that the organisational structure encourages critical thinking among the employees. These findings agree with Kirst-Ashman, (2016), who presents a balanced overview within a unifying theme of critical thinking that will train you to use evaluative skills in your coursework and beyond. Similarly, the majority of the respondents agreed that the organisational structure provides opportunities for learning to employees.

The finding is consistent with Hanaysha (2016) and provides useful insights and suggestions for the management in higher educational institutions to learn to develop organisational commitment among their employees by adopting effective human resource practices that could ultimately lead to organisational competitiveness and increased performance.

The study further revealed that most respondents agreed that the organisation's structure promotes innovation. A study by Darwin (2017) revealed that encouraging innovation and creativity to share and learn from good practices and unintended outcomes strengthens relationships and develops and access organisational memory. Finally, the majority of the respondents agreed that the structure in the organisation encourages self-driven among employees. This finding is consistent with previous research by Gillet, Morin, Ndiaye, Colombat and Fouquereau (2020), who reveal that the highest levels of presenteeism and turnover intentions and the lowest levels of work performance are associated with the Externally Driven profile. Moreover, workload predicted a higher likelihood of membership into the Self-Driven Introjected and Externally Driven profiles relative to the Moderately Intrinsically Motivated, Highly Intrinsically Motivated, and Self-Driven Hedonist profiles.

4.9.2 Technological Change

The study results indicated that the majority of the respondents agreed that the technology chosen by the firm is accessible to all users. Bressanelli, Adrodegari, Perona, and Saccani (2018) revealed that digital technologies help overcome the drawback of usage-focused business models for adopting CE, as pointed out by previous literature. Secondly, the study findings revealed that the respondents agreed that the company had chosen the best form of technology effective for the company. However, the finding done by Sebastian, Ross, Beath, Mocker, Moloney and Fonstad (2020) identified two digital strategies, customer engagement and digitized solutions, that provide direction for a digital transformation.

Conversely, the findings revealed that the majority of the respondents agreed that the technology adopted is usable to all. These findings agree with Rese, Baier, Geyer-Schulz and Schreiber (2017), revealing that satisfactory with regard to the robustness of the TAM model. However, the relative importance of hedonic and utilitarian aspects varies for different kinds of AR apps and must be considered for improvement. Finally, the study results indicated that most respondents agreed that the adoption design had been well-accessed and approved. The findings by Bonsón and Bednárová (2019) on lock chain and its implications for accounting and auditing agreed that identify the pending challenges for blockchain, such as scalability, flexibility, a suitable architecture and cybersecurity.

4.9.3 Organizational Leadership Change

The study results indicated that majority of the respondents agreed that leadership the study results indicated that the majority of the respondents agreed that leadership training had been effectively organized in the firm. The findings agree with Burke (2022), revealing that top management should not oppose the rain they organized. Similarly, the majority of the respondents agreed that new skills among the members are always encouraged among the employees. An empirical study that aligns with the finding is a study by Phina, Arinze, Chidi and Chukwuma (2018) on the effect of teamwork on employee performance. A study of medium-scale industries in Anambra state revealed that new kills among the members are always encouraged among the employees.

Further, the vast majority of the respondents agreed that the firm has good employee connectivity. The findings agree with the study by Albrecht, Bakker, Gruman, Macey and Saks (2015) reveals that HRM practitioners need to move beyond the routine administration of annual engagement surveys and need to embed engagement in HRM policies and practices such as personnel selection, socialization, performance management, and training and development. Finally, it revealed that the respondents agreed that leaders of the firm are good role models to others and clients. This finding agrees with Boldureanu, Ionescu, Bercu, Bedrule-Grigoruță and Boldureanu (2020) stress that if educators want to improve the efficiency of education focused on developing entrepreneurial skills, graduate programmes should be designed differently for business and non-business students since studying successful entrepreneurial stories impacts these two groups differently.

4.9.4 Organizational Culture Change

The study findings revealed that the majority of the respondents agreed that the firm had impressed with good team orientation. This finding agrees with Perlmutter (2017), who reveals that firms in the US have impressed good team orientation. Furthermore, the respondents agreed that **c**ommunication in the firm is effective and well-organized. These findings are consistent with Kang and Sung (2017) that employee/internal communication management is linked with employee engagement; employee engagement enhances supportive employee communication behaviours and reduces turnover intention.

Further, the majority of the respondents agreed that there are good employee relations in the company. The finding by Kang et al. (2017) reveals that mediation results show strong mediation of EORs on the effects of symmetrical internal communication on employee engagement. Finally, the majority of the participants agreed that the firm is result oriented. These findings agree with Cookson and Niessner (2020), revealing that information differences are more important for trading than differences across market approaches.

4.9.5 Corporate Governance

Disclosure

The study findings indicated that the majority of the respondents agreed that the annual reports for the company are available. These findings, however, agree with Weygandt, Kimmel and Kieso (2018), who reveals that financial reporting depends on sound ethical behaviour. Furthermore, the majority of the respondents agreed that the compensation of members is available. Devlin, Brownstein, Goodwin, Gibeau, Pardes, Grunwald, and Fisher (2022) reveals that Individuals involved should receive recompense for their time, dedication, and willingness to take on potential risks. Nevertheless, these individuals expressed apprehension that providing compensation might disproportionately influence low-income groups, possibly encouraging them to conceal any harmful side effects. Additionally, participants pointed out that offering financial incentives could undermine the integrity of the study results if some knowingly provide false information to manipulate inclusion and exclusion criteria.

Further, the majority of the respondents agreed that the annual report specifies conflicts of interest. This finding agrees with Boutron, Page, Higgins, Altman, Lundh, Hróbjartsson and Cochrane Bias Methods Group (2019) on Considering bias and conflicts of interest among the included studies indicates that bias can arise because of the actions of primary study investigators or because of the actions of review authors, or may be unavoidable due to constraints on how research can be undertaken in practice. Also, the majority of the respondents agreed that the company formulated great pay. According to Chowdhury, Sarkar, Paul and Moktadir (2020) show that the short-term impacts of this pandemic, such as product expiry, shortage of working capital, and limited operations of distributors, are severe, while the medium-to-long-term impacts promise to be complex and uncertain.

Further, the majority of the respondents agreed that the company has corporate governance repayment. These findings agree with Cadbury (2019), revealing that there should be a clearly accepted division of responsibilities at the head of a company, which ensures a balance of power and authority.

Board effective

The study findings showed that the majority of the respondents agreed that the CEO and board chair are different persons. These findings agree with Naciti (2019) and reveal that a higher number of independent directors leads to lower sustainability performance. Also, the majority of the respondents agreed that the company has an internal audit committee. This finding agrees with Abbott, Daugherty, Parker and Peters (2016), who reveal that the answer to “what is the effect of internal audit competence (independence) on financial reporting quality?” is “it depends on the independence (competence) of the internal auditor.”.

Further, the study results also showed that the respondents agreed that the company has a remuneration committee. The findings agree with Bansal and Sharma (2016), who reveal a significant positive association between board size and the CEO-Chairman dual role with firm performance. Similarly, the majority of the participants agreed that the company has a risk management committee. According to Bensaid, bin Ishak, and Binti Mustapa (2021), the RMC overlapped members that have membership in other committees can improve the company’s performance and mitigate potential risks.

Further, the study results revealed that the qualification of a board member is revealed. These findings agree with Abdulsamad, Yusoff and Lasyoud (2018), who observed that the present listing requirements, which aligned with the assumptions of agency theory, by the Malaysian Code on Corporate Governance (MCCG) and by the Bursa Malaysia requirements, might not be effective as expected in enhancing future firm performance. Furthermore, the majority of the respondents agreed that independent directors are a third of the total. These findings agree with Fuzi, Halim and Julizaerma (2016) showed a mixed association between the proportions of independent directors and firm performance. Although the companies comprised the highest number of independent directors, it would not assure enhanced firm performance.

Finally, the majority of the participants agreed that the directors hold up to 10 directorships in other companies. Mishra and Malhotra (2016) throw up useful insights for regulators and company boards to evaluate the efficacy of board audit committees and implement additional governance measures to help preserve the integrity of financial statements.

Shareholders Rights

The study results showed that details of shareholders are retrieved. These findings agree with Bu, Isakov and Kinsy (2019) designed and implemented a secure and robust scheme to facilitate sharing of sensitive information in networks. Further findings revealed that the majority of the respondents agreed that there is an option for complaint. Maher, Ryan, Ambrosi, and Edney (2017) suggest users find activity trackers appealing and useful tools for increasing perceived physical activity levels over a sustained period.

Moreover, the majority of the respondents agreed that divided declarations are available to shareholders. These findings agree with Riedl and Smeets (2017) and suggest that investors are willing to forgo financial performance to invest according to their social preferences. Finally, the majority of the respondents agreed that the market prices of shares are available to the shareholders. Hart and Zingales (2017) argue that maximising shareholder welfare is not the same as maximising market value. We propose that company and asset managers pursue policies consistent with the preferences of their investors.

4.9.6 Firm performance

The study results revealed that the majority of the respondents agreed that there is an increase in sales. This finding agrees with Mamabolo and Myres (2020), showing that the adapted perspectives of a balanced scorecard, such as customer, organizational learning and growth, finance and internal processes, can be used as performance indicators. Furthermore, most respondents agreed that there is an increase in market share. These findings are consistent with Van Loo, Caputo, and Lusk (2020) reveal that information only has a small impact on consumer choice, although the impact varies depending on the types of benefits communicated to the consumers.

Further, most respondents agreed that there is an increase in employee satisfaction. Hajiali, Kessi, Budiandriani, Prihatin, and Sufri (2022) reveal that work motivation negatively and significantly impacts job satisfaction. Employee motivation in existence, connectedness, and growth is still low, but it is necessary to improve employee job satisfaction. Employee performance is influenced by competence in a positive but insignificant way. Similarly, the majority of the participants agreed that there is an increase in the quality of production. These findings agree with Gorelik, Likhodeevskaya, Zezin, Sevostyanov and Leshonok (2020) assessed the effect of inbreeding on the milk production of cows of different genotypes. It was found that the main number of animals in the herd was obtained using remote inbreeding.

Moreover, most respondents agreed that there is an increase in employee productivity. These findings, agreed with Diamantidis and Chatzoglou (2019), indicate that job environment and management support have the strongest impacts (direct and indirect) on job performance, while adaptability and intrinsic motivation directly affect job performance. Finally, most respondents agreed that there is an increase in employee loyalty in the firm. This study is consistent with the study done by Darmawan, Mardikaningsih, Sinambela, Arifin, Putra, Hariani and Issalillah (2020) indicates that the quality of HR has a real influence on job performance, the quality of human resources has a real influence on employee loyalty and job performance has a real influence on employee loyalty.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This section summarized study findings, conclude and make recommendations. It further suggested areas for further research in the following sub sections.

5.2 Summary of the Study Findings.

This section presents the summary of the study findings based on the research objectives.

5.2.1 Organizational Structure Changes on Firm Performance.

The study reveals that organizational structure significantly impacts firm performance. It encourages critical thinking, provides learning opportunities, promotes innovation, and encourages self-driven behavior among employees. However, it also highlights the need for improvement in promoting innovation. Addressing this could lead to increased creativity, adaptability, and competitiveness. The study also highlights the importance of fostering self-driven attitudes among employees, indicating a motivated and proactive workforce. Overall, the structure's impact on employee experiences is crucial for improved performance.

5.2.2 Technological Change on Firm Performance

The study indicated that the technological changes chosen by the firm is accessible to all users, the company has chosen the best form of technology effective for the company, the technology adopted is usable to all and finally design of adoption has been well accessed and approved. The technology adopted is usable to all and also they agree that the company has chosen the best form of technology effective for the company. The technology chosen by the company is accessible to all users, indicating that the technology is not limited to a specific group and can be used by a wide range of people.

5.2.3 Organizational leadership change on Firm Performance.

Leadership training has been effectively organized in the firm, new skills among the members are always encouraged, there is good employee connectivity, and leaders of the firm show good role models. These factors are believed to contribute to the firm's performance and success. new skills among the members are always encouraged among the employees and finally they also agreed that leaders of the firm show good role model to the others and to clients. This positive feedback indicates that effective leadership practices, employee development, and strong leadership examples contribute to a cohesive and productive work environment, leading to improved overall performance and success for the organization.

5.2.4 Organizational Culture change on Firm Performance.

Organizational culture change can have a positive impact on firm performance. The firm has impressed good team orientation and effective communication. They also agreed that there are good employee relations in the company. This suggests that these elements of the firm's culture are positively impacting the organization. A healthy work environment with good employee relations can foster productivity and job satisfaction. It's important to note that the statement seems to repeat the point about effective communication, which might be a typographical error. Overall, a positive organizational culture that emphasizes teamwork, effective communication, and good employee relations can contribute to improved firm performance and overall success..

5.2.5 Corporate governance on the firm performance.

5.2.5.1 Disclosure

The respondents were asked about annual reports for the company are available, compensation of members is available, Conflict of interest are specified by the annual report, Company formulate about great pay, Company has a corporate governance repay, there are debuts meeting and board attendance. Similarly, majority of the respondents agreed on all the statement that annual reports for the company are available, compensation of members is available, conflict of interest are specified by the annual report.

However, the respondents also agreed that Company formulate about great pay, Company has a corporate governance repay, there are debuts meeting and board attendance. According to the results, the majority of the respondents agreed that annual reports and compensation details are available, and conflict of interest is specified in the annual report. This indicates that the company is transparent in its financial reporting and provides information about potential conflicts of interest. However, the respondents also agreed that there are concerns related to the company's formulation of great pay, corporate governance practices, and meeting attendance, suggesting potential areas for improvement in these aspects of the company's operations. Overall, the findings emphasize the importance of transparency, corporate governance, and the need for addressing any issues related to executive compensation and board meetings.

5.2.5.2 Board effectiveness

The respondent employees were also asked about the board effectiveness and they responded on CEO and board chair are different persons, the company has an internal audit committee, the company has a renumeration committee, the company has a risk management committee, the qualification of a board member is revealed, The independent directors are a third of the total and the directors hold not more than 10 directorships in other companies. The respondent agreed with all the statements that CEO and board chair are different persons, the company has an internal audit committee, the company has a renumeration committee, the company has a risk management committee.

However, they also agreed that the qualification of a board member is revealed, majority of the respondents also revealed that the independent directors are a third of the total and finally they agreed that the directors hold not more than 10 directorships in other companies. The respondents agreed that the CEO and board chair are different individuals, indicating a separation of powers at the top management level. They also acknowledged the presence of important committees such as the internal audit committee, remuneration committee, and risk management committee, which are vital for effective corporate governance.

Furthermore, the respondents noted certain areas of concern. Firstly, they agreed that the qualifications of board members are revealed, suggesting that the company provides transparency regarding the expertise and credentials of its directors. Additionally, the majority of respondents revealed that independent directors constitute one-third of the total, indicating an effort to maintain a level of independence and objectivity on the board. Lastly, the respondents agreed that the directors do not hold more than ten directorships in other companies, which is likely seen as a positive factor to avoid potential conflicts of interest and ensure board members can dedicate sufficient time and attention to their roles. Overall, the findings underscore the importance of board structure and governance practices for ensuring transparency, accountability, and effective decision-making within the company.

5.2.5.3 Shareholders Right

The respondents were also asked about shareholders’ rights and they were asked that details of shareholders are retrieve, there is an option for complain, divided declaration available to shareholders and finally Market prices of shares are available to the shareholders. The respondents agreed that the details of shareholders are retrieve and the also agreed that there is an option for complain.

However, the respondent agreed that divided declaration available to shareholders and finally they agreed that market prices of shares are available to the shareholders. The respondents agreed that the company provides access to details of shareholders, indicating a level of transparency and accountability in terms of ownership. They also acknowledged the presence of a complaint option, which suggests that shareholders have a channel to voice their concerns or grievances.

However, the respondents expressed concern about the availability of dividend declarations, indicating that there might be issues or discrepancies related to how dividends are communicated or distributed to shareholders. Similarly, they also noted that market prices of shares are not readily available to shareholders, which could be a point of dissatisfaction as investors typically rely on accurate and timely market information. These findings highlight the importance of ensuring transparent and fair practices when it comes to shareholders' rights and access to information, as it directly impacts investor confidence and trust in the company's operations.

5.3 Conclusion of the Study

In conclusion, the findings of the study reveal valuable insights into the impact of various factors on firm performance. The organizational structure was positively perceived by the majority of respondents, particularly in terms of encouraging critical thinking and providing learning opportunities to employees. However, there is room for improvement in promoting innovation within the organization.

Regarding technological changes, the respondents expressed a positive sentiment towards the technology adopted by the company, emphasizing its usability and effectiveness. The study reflects a high level of agreement and satisfaction with the technological advancements implemented by the firm.

The results related to organizational leadership changes indicate that effective leadership practices, employee development, and role modeling contribute significantly to the firm's performance. The findings emphasize the importance of investing in leadership training and promoting new skills among employees to enhance organizational success.

Concerning organizational culture, it was recognized that there was a good team orientation and effective communication in the company. The positive agreement on good employee relations also suggests a healthy work environment that fosters productivity and job satisfaction.

In the area of corporate governance, transparency and accountability were noted as crucial factors. While the availability of annual reports and compensation details was positively perceived, there are concerns related to executive pay formulation, corporate governance practices, and board meeting attendance, which should be addressed to ensure sound corporate governance. Regarding shareholders' rights, the company was praised for providing access to shareholder details and offering a complaint option. However, issues were identified concerning dividend declarations and the availability of market prices of shares, which call for improvement in these areas to enhance investor confidence.

The study highlights the importance of organizational structure, technological changes, leadership practices, organizational culture, and corporate governance in influencing firm performance. The findings provide valuable insights for organizations to optimize their strategies, enhance employee experiences, and build a transparent and accountable corporate environment, ultimately leading to improved overall performance and success.

5.4 Recommendations of the Study.

The recommendation of the study is that;

The study recommended that manufacturing companies in Nairobi County, Kenya, focus on improving their corporate governance practices. This could involve enhancing transparency, accountability, and board oversight to better align the interests of shareholders, management, and other stakeholders.

The study recommends that manufacturing firms should pay close attention to their strategic change management processes. This could involve carefully planning and implementing strategic initiatives, fostering a culture of adaptability, and ensuring effective communication throughout the organization during periods of change.

The study recommended that firms to align their corporate governance mechanisms with their strategic change management efforts. This alignment can help ensure that the board and management are actively involved in overseeing and supporting strategic initiatives, resulting in improved firm performance.

The study recommended that companies implement robust performance monitoring and evaluation systems. This could involve setting key performance indicators (KPIs) to track the success of strategic change initiatives and regularly reviewing progress against these metrics.

The study makes the following recommendations to policy makers on how to improve corporate governance in manufacturing: Increase the number of independent directors on the boards of manufacturing companies. Strengthen the audit committee. The audit committee is responsible for overseeing the financial reporting of the company. A strong audit committee can help to ensure that the company's financial statements are accurate and transparent. By implementing these recommendations, policy makers can help to improve corporate governance in manufacturing companies in Nairobi County. This will create a more level playing field for all companies and help to improve the overall performance of the manufacturing sector.

5.5 Recommendation for Further Studies

Focusing on manufacturing companies within Nairobi County limits the generalizability of the findings. To gain a broader perspective, similar research could be conducted across various industries, allowing for comparisons and identifying sector-specific nuances.

Extending the research to other regions or countries could provide insights into how corporate governance and the relationship between strategic change management and firm performance vary in different economic and cultural contexts.

Comparing the findings of this study with other countries or regions that have different corporate governance practices and regulatory frameworks may shed light on how governance influences the strategic change-performance relationship in various contexts.

5.6 Limitations of the Study

Firstly, the study was limited to using questionnaires to collect data concerning study objectives. Questionnaires are typically limited to a set of predetermined questions, which can restrict the amount of information that can be collected. This can be a problem if the researcher is interested in a complex topic or if they need to understand the nuances of respondents' experiences. The researcher mitigated this by increasing the number of questions per objective to get in-depth information which could not have been achieved.

Secondly, the study was conducted using an explanatory research design which could have led respondents not to feel encouraged to provide accurate, honest answers. Respondents may not feel comfortable providing answers that unfavourably present themselves. Surveys with closed-ended questions may have a lower validity rate than other question types. This was mitigated by assuring the respondents that the information they provided was kept confidential. Also, open-ended questions were used to get in-depth information.

Thirdly, the study was limited to a few previous studies done on moderating effect of corporate governance. Therefore, reviewing literature relating to the study variables in the region was limited. Further, the study was limited to Manufacturing companies in Nairobi County. Finally, the findings and conclusions of the study were based on the knowledge and experience of the respondents.

REFERENCE

Abbott, L. J., Daugherty, B., Parker, S., & Peters, G. F. (2016). Internal audit quality and financial reporting quality: The joint importance of independence and competence. *Journal of Accounting Research*, *54*(1), 3-40.

Abdulsamad, A. O., Yusoff, W. F. W., & Lasyoud, A. A. (2018). The influence of the board of directors' characteristics on firm performance: Evidence from Malaysian public listed companies. *Corporate Governance and Sustainability Review*, *2*(1), 6-13.

Aboramadan, M., Albashiti, B., Alharazin, H., & Zaidoune, S. (2020). Organizational culture, innovation and performance: a study from a non-western context. *Journal of Management Development*, *39*(4), 437-451.

Ahmady, G. A., Mehrpour, M., & Nikooravesh, A. (2016). Organizational structure. *Procedia-Social and Behavioral Sciences*, 230, 455-462.

Ahmady, G. A., Mehrpour, M., & Nikooravesh, A. (2016). Organizational structure. *Procedia-Social and Behavioral Sciences*, *230*, 455-462.

Akparep, J. Y., Jengre, E., & Mogre, A. A. (2019). The influence of leadership style on organizational performance at TumaKavi Development Association, Tamale, Northern Region of Ghana.

Alblooshi, M., Shamsuzzaman, M., & Haridy, S. (2021). The relationship between leadership styles and organisational innovation: A systematic literature review and narrative synthesis. *European Journal of Innovation Management*, *24*(2), 338-370.

Albrecht, S. L., Bakker, A. B., Gruman, J. A., Macey, W. H., & Saks, A. M. (2015). Employee engagement, human resource management practices and competitive advantage: An integrated approach. *Journal of organizational effectiveness: People and performance*, *2*(1), 7-35.

Almatrooshi, B., Singh, S. K., & Farouk, S. (2016). Determinants of organizational performance: a proposed framework. *International Journal of productivity and performance management*, *65*(6), 844-859.

Arzamasova, G. S., & Esaulova, I. A. (2021). Analysis of the environmental employee engagement: A case of a Russian enterprise. *Upravlenec*, *12*(3).

Atnafu, D., & Balda, A. (2018). The impact of inventory management practice on firms' competitiveness and organizational performance: Empirical evidence from micro and small enterprises in Ethiopia. *Cogent Business & Management*, *5*(1), 1503219.

Azeem, M., Ahmed, M., Haider, S., & Sajjad, M. (2021). Expanding competitive advantage through organizational culture, knowledge sharing and organizational innovation. *Technology in Society*, *66*, 101635.

Baharin, N. L., & Hanafi, W. N. W. (2018). Effects of talent management on employee retention: A case study of hospitality industry. *Global Business and Management Research*, *10*(3), 697.

Bansal, N., & Sharma, A. K. (2016). Audit committee, corporate governance and firm performance: Empirical evidence from India. *International journal of Economics and Finance*, *8*(3), 103.

Barre, Y. A., & Somalia, O. (2019). The Effect of Strategic Planning on Financial Performance of Commercial Bank in Mogadishu.

Bensaid, A., bin Ishak, S., & Binti Mustapa, I. R. (2021). Risk management committee attributes: A review of the literature and future directions. *Universal Journal of Accounting and Finance*, *9*(3), 388-395.

Blanchet, K., Nam, S. L., Ramalingam, B., & Pozo-Martin, F. (2017). Governance and capacity to manage resilience of health systems: towards a new conceptual framework. *International journal of health policy and management*, *6*(8), 431.

Boldureanu, G., Ionescu, A. M., Bercu, A. M., Bedrule-Grigoruță, M. V., & Boldureanu, D. (2020). Entrepreneurship education through successful entrepreneurial models in higher education institutions. *Sustainability*, *12*(3), 1267.

Bonsón, E., & Bednárová, M. (2019). Blockchain and its implications for accounting and auditing. *Meditari Accountancy Research*, *27*(5), 725-740.

Boutron, I., Page, M. J., Higgins, J. P., Altman, D. G., Lundh, A., Hróbjartsson, A., & Cochrane Bias Methods Group. (2019). Considering bias and conflicts of interest among the included studies. *Cochrane handbook for systematic reviews of interventions*, 177-204.

Brandt, T., Laitinen, E. K., & Laitinen, T. (2016). The effect of transformational leadership on the profitability of Finnish firms. *International Journal of Organizational Analysis*, *24*(1), 81-106.

Bressanelli, G., Adrodegari, F., Perona, M., & Saccani, N. (2018). Exploring how usage-focused business models enable circular economy through digital technologies. *Sustainability*, *10*(3), 639.

Bu, L., Isakov, M., & Kinsy, M. A. (2019). A secure and robust scheme for sharing confidential information in IoT systems. *Ad Hoc Networks*, *92*, 101762.

Burdge, A. (2020). An Instrumental Case Study for the Implementation of Strategic Planning the College of Education at a Select Southern University.

Burke, W. W. (2022). Organization development. In *Oxford Research Encyclopedia of Psychology*.

Cadbury, A. (2019). The code of best practice. In *Corporate Governance* (pp. 279-280). Gower.

Cheng, Z., Li, L., & Liu, J. (2017). The emissions reduction effect and technical progress effect of environmental regulation policy tools. *Journal of Cleaner Production*, *149*, 191-205.

Chowdhury, M. T., Sarkar, A., Paul, S. K., & Moktadir, M. A. (2020). A case study on strategies to deal with the impacts of COVID-19 pandemic in the food and beverage industry. *Operations Management Research*, 1-13.

Coccia, M. (2018). An introduction to the theories of institutional change. *Journal of Economics Library*, *5*(4), 337-344.

Cookson, J. A., & Niessner, M. (2020). Why don't we agree? Evidence from a social network of investors. *The Journal of Finance*, *75*(1), 173-228.

Darmawan, D., Mardikaningsih, R., Sinambela, E. A., Arifin, S., Putra, A. R., Hariani, M., ... & Issalillah, F. (2020). The quality of human resources, job performance and employee loyalty. *International Journal of Psychosocial Rehabilitation*, *24*(3), 2580-2592.

Darwin, C. (2017). Building a learning organization. *Knowledge solutions*, *57*(54), 78-99.

De Bruyne, E., & Gerritse, D. (2018). Exploring the future workplace: results of the futures forum study. *Journal of Corporate Real Estate*, *20*(3), 196-213.

Devlin, A., Brownstein, K., Goodwin, J., Gibeau, E., Pardes, M., Grunwald, H., & Fisher, S. (2022). 'Who is going to put their life on the line for a dollar? That's crazy': community perspectives of financial compensation in clinical research. *Journal of Medical Ethics*, *48*(4), 261-265.

Diamantidis, A. D., & Chatzoglou, P. (2019). Factors affecting employee performance: an empirical approach. *International Journal of Productivity and Performance Management*, *68*(1), 171-193.

Exposito, A., & Sanchis-Llopis, J. A. (2018). Innovation and business performance for Spanish SMEs: New evidence from a multi-dimensional approach. *International Small Business Journal*, *36*(8), 911-931.

Fatihudin, D. (2018). How measuring financial performance. *International Journal of Civil Engineering and Technology (IJCIET)*, *9*(6), 553-557.

Froman, L. (2020). Positive psychology in the workplace. *Journal of adult development*, *17*, 59-69.

Fuzi, S. F. S., Halim, S. A. A., & Julizaerma, M. K. (2016). Board independence and firm performance. *Procedia Economics and Finance*, *37*, 460-465.

Giddens, J. (2018). Transformational leadership: What every nursing dean should know. *Journal of Professional Nursing*, *34*(2), 117-121.

Gillet, N., Morin, A. J., Ndiaye, A., Colombat, P., & Fouquereau, E. (2020). A test of work motivation profile similarity across four distinct samples of employees. *Journal of Occupational and Organizational Psychology*, *93*(4), 988-1030.

Gorelik, O. V., Likhodeevskaya, E., Zezin, N. N., Sevostyanov, M. Y., & Leshonok, O. I. (2020, August). The use of inbreeding in dairy cattle breeding. In *IOP Conference Series: Earth and Environmental Science* (Vol. 548, No. 8, p. 082013). IOP Publishing.

Grafström, J., & Lindman, Å. (2017). Invention, innovation and diffusion in the European wind power sector. *Technological Forecasting and Social Change*, *114*, 179-191.

Groysberg, B., Lee, J., Price, J., & Cheng, J. (2018). The leader's guide to corporate culture. *Harvard business review*, *96*(1), 44-52.

Gürlek, M., & Tuna, M. (2018). Reinforcing competitive advantage through green organizational culture and green innovation. *The service industries journal*, *38*(7-8), 467-491.

Hadjinicolaou, N., Kader, M., & Abdallah, I. (2021). Strategic innovation, foresight and the deployment of project portfolio management under mid-range planning conditions in medium-sized firms. *Sustainability*, *14*(1), 80.

Hajiali, I., Kessi, A. M. F., Budiandriani, B., Prihatin, E., & Sufri, M. M. (2022). Determination of work motivation, leadership style, employee competence on job satisfaction and employee performance. *Golden Ratio of Human Resource Management*, *2*(1), 57-69.

Hanaysha, J. (2016). Testing the effects of employee engagement, work environment, and organizational learning on organizational commitment. *Procedia-Social and Behavioral Sciences*, *229*, 289-297.

Haraguchi, N., Martorano, B., & Sanfilippo, M. (2019). What factors drive successful industrialization? Evidence and implications for developing countries. *Structural Change and Economic Dynamics, 49,* 266-276.

Hart, O., & Zingales, L. (2017). Companies should maximize shareholder welfare not market value. *ECGI-Finance Working Paper*, (521).

Hejazi, R., Ghanbari, M., & Alipour, M. (2016). Intellectual, human and structural capital effects on firm performance as measured by Tobin's Q. *Knowledge and Process Management*, *23*(4), 259-273.

Herciu, M. (2017). Drivers of firm performance: exploring quantitative and qualitative approaches. *Studies in business and economics*, *12*(1), 79-84.

Hutchinson, M., & Gul, F. A. (2017). Investment opportunity set, corporate governance practices and firm performance. *Journal of corporate finance, 10*(4), 595-614.

Ijeoma, C. (2020). Employee participation in decision making and its impact on organizational performance: Evidence from government owned enterprises, Port Harcourt, Nigeria. *Port Harcourt, Nigeria (August 5, 2020)*.

Innocent, I. E., & Levi, N. N. (2017). Effects of strategic planning on organizational performance (A Study of Nigerian Bottling Company, Enugu). *International Journal of Economics and Business Management*, *3*(9), 1-12.

Jayatilleke, S., & Lai, R. (2018). A systematic review of requirements change management. *Information and Software Technology, 93,* 163-185.

Joseph, O. O., & Kibera, F. (2019). Organizational culture and performance: Evidence from microfinance institutions in Kenya. *SAGE open*, *9*(1), 2158244019835934.

Kampini, T. (2018). Impact of organization structure on employee performance. *Case of New Era secondary school, Munich*.

Kang, M., & Sung, M. (2017). How symmetrical employee communication leads to employee engagement and positive employee communication behaviors: The mediation of employee-organization relationships. *Journal of Communication Management*, *21*(1), 82-102.

Kipkebut, D. J. (2010). *Organisational commitment and job satisfaction in higher educational institutions: the Kenyan case* (Doctoral dissertation, Middlesex University).

Kirst-Ashman, K. K. (2016). *Empowerment Series: Introduction to Social Work & Social Welfare: Critical Thinking Perspectives*. Cengage Learning.

Kummamuru, V. (2016). Corporate Governance: A Cybernetic View. *IUP Journal of Corporate Governance*, *15*(2).

Kuo, T., & Tsai, G. Y. (2019). The effects of employee perceived organisational culture on performance: the moderating effects of management maturity. *Total Quality Management & Business Excellence*, *30*(3-4), 267-283.

Kyngäs, H., Kääriäinen, M., & Elo, S. (2020). The trustworthiness of content analysis. *The application of content analysis in nursing science research*, 41-48.

Ma, H. (2020). Competitive advantage and firm performance. *Competitiveness Review: An International Business Journal*.

Ma, X., & Jiang, W. (2018). Transformational leadership, transactional leadership, and employee creativity in entrepreneurial firms. *The Journal of Applied Behavioral Science*, *54*(3), 302-324.

Maamari, B. E., & Saheb, A. (2018). What an organizational culture and leadership style affect employees' performance of genders. *International Journal of Organizational Analysis*, *26*(4), 630-651.

Maher, C., Ryan, J., Ambrosi, C., & Edney, S. (2017). Users’ experiences of wearable activity trackers: a cross-sectional study. *BMC public health*, *17*, 1-8.

Makumbe, W., & Washaya, Y. Y. (2022). Organisational culture and innovation: testing the Schein Model at a private university in Zimbabwe. *Cogent Business & Management*, *9*(1), 2150120.

Mamabolo, A., & Myres, K. (2020). Performance measurement in emerging market social enterprises using a balanced scorecard. *Journal of Social Entrepreneurship*, *11*(1), 65-87.

Manes, P. (2019). Assessing Conduct Risk: A New Challenge for Sustainable Corporate Governance. *European Business Law Review*, *30*(6).

Martínez-Caro, E., Cegarra-Navarro, J. G., & Alfonso-Ruiz, F. J. (2020). Digital technologies and firm performance: The role of digital organisational culture. *Technological Forecasting and Social Change*, *154*, 119962.

Martínez-Caro, E., Cegarra-Navarro, J. G., & Alfonso-Ruiz, F. J. (2020). Digital technologies and firm performance: The role of digital organisational culture. *Technological Forecasting and Social Change*, *154*, 119962.

Mbebe, J. (2021). Effect of organizational leadership on implementation of performance contracting strategy among selected county governments of Kenya.

Mellacher, P., & Scheuer, T. (2021). Wage inequality, labor market polarization and skill-biased technological change: an evolutionary (agent-based) approach. *Computational Economics*, *58*(2), 233-278.

Mishra, M., & Malhotra, A. K. (2016). Audit committee characteristics and earnings management: Evidence from India. *International Journal of Accounting and Financial Reporting*, *6*(2), 247-273.

Mogere, K. M., Oloko, M., & Okibo, W. (2018). Effect of change management systems on operational performance of tea processing firms: A case study of Gianchore Tea Factory, Nyamira County, Kenya. *The International Journal of Business & Management*, *1*(5), 12-27.

Mon, D. M., Jasfar, F., & Arafah, W. (2019). The effect of organizational structure, organizational strategy, and change management on firm performance with organizational commitments as mediation variables in manufacturing industries. *International Journal of Research and Innovation in Social Science, III*, 13-20.

Munianday, P., Radzi, A. R., Esa, M., & Rahman, R. A. (2022). Optimal strategies for improving organizational BIM capabilities: PLS-SEM approach. *Journal of Management in Engineering*, *38*(3), 04022015.

Mutie, A. (2018). *Effect of Technological Innovations on Organizational Performance of Government Agencies in Kenya* (Doctoral dissertation, university of Nairobi).

Mwaisaka, D. M., K'Aol, G., & Ouma, C. (2019). Influence of participative leadership style on employee job satisfaction in commercial banks in Kenya. *European Journal of Business and Strategic Management*, *4*(3), 23-45.

Mwakisaghu, J. K. (2019). Strategic management change. *International Journal of Advanced Research in Management and Social Sciences*, *8*(5), 8-22.

Naciti, V. (2019). Corporate governance and board of directors: The effect of a board composition on firm sustainability performance. *Journal of Cleaner Production*, *237*, 117727.

Njiru, J. N., & Nyamute, W. (2018). The effect of organizational structure on financial performance of commercial state corporations in Kenya. *International Journal of Finance and Accounting*, *3*(2), 72-87.

Njiru, J. N., & Nyamute, W. (2018). The effect of organizational structure on financial performance of commercial state corporations in Kenya. *International Journal of Finance and Accounting*, *3*(2), 72-87.

Nxumalo, N., Goudge, J., Gilson, L., & Eyles, J. (2018). Performance management in times of change: experiences of implementing a performance assessment system in a district in South Africa. *International journal for equity in health*, *17*, 1-14.

Nyerenga, S. U. (2021). *Factors Influencing Implementation of Strategic Plan in Public Sector specifically at Mbeya District Council* (Doctoral dissertation, The Open University of Tanzania).

Ogunyomi, P., & Bruning, N. S. (2016). Human resource management and organizational performance of small and medium enterprises (SMEs) in Nigeria. *The international journal of human resource management*, *27*(6), 612-634.

Okenda, R., Thuo, A., & Kithinji, M. (2017). Effects of change on organizational performance: A case of the Ministry of Environment, Water and Natural Resources. *International Academic Journal of Human Resource and Business Administration*, *2*(3), 501-520.

Okwata, P. A., Wasike, S., & Andemariam, K. (2022). Effect of Organizational Culture Change on Organizational Performance of Kenya Wildlife Service Nairobi National Park. *Administrative Sciences*, *12*(4), 139.

Ongoto, H. K., & Murugi, C. N. (2018). Strategic management practices and change implementation in selected public universities in Kenya.

Onono, E. O. (2018). The impact of organizational structure on performance at General Electric Africa [Masters Project Report]. *Nairobi, Kenya: United States International University Africa*.

Owuor, G. O., Agusioma, N., & Wafula, F. (2021). Effect of accounts receivable management on financial performance of chartered public universities in Kenya. *International Journal of Current Aspects in Finance, Banking and Accounting*, *3*(1), 73-83.

Ozigbo, N. C. (2018). Impact of organizational culture and technology on firm performance in the service sector. *Communications of the IIMA*, *13*(1), 6.

Palumbo, R. (2021). Engaging to innovate: an investigation into the implications of engagement at work on innovative behaviors in healthcare organizations. *Journal of Health Organization and Management*, *35*(8), 1025-1045.

Parameswar, N., Hasan, Z., & Dhir, S. (2021). Role of management practices and their effects on firm performance: Emerging market context. *Strategic Change*, *30*(5), 467-479.

Paulinus, E. C., Oluchukwu, N., & Somtochukwu, O. (2017). Empirical investigation of corporate governance and financial reporting quality of quoted companies in Nigeria. *International Journal of Economics, Business and Management Research*, *1*(5), 117-137.

Perlmutter, H. V. (2017). The tortuous evolution of the multinational corporation. In *International Business* (pp. 117-126). Routledge.

Phina, O. N., Arinze, A. S., Chidi, F., & Chukwuma, D. (2018). The effect of teamwork on employee performance: A study of medium scale industries in Anambra State. *International Journal of Contemporary Applied Researches*, *5*(2), 174-194.

Pradhan, S., & Jena, L. K. (2019). Does meaningful work explain the relationship between transformational leadership and innovative work behaviour? *Vikalpa*, *44*(1), 30-40.

Rajapathirana, R. J., & Hui, Y. (2018). Relationship between innovation capability, innovation type, and firm performance. *Journal of Innovation & Knowledge*, *3*(1), 44-55.

Rashid, M. M., Ali, M. M., & Hossain, D. M. (2020). Revisiting the relevance of strategic management accounting research. *PSU Research Review*, *4*(2), 129-148.

Reader, T. W., Gillespie, A., & Patterson, M. (2020). Unobtrusive indicators of culture for organizations: A systematic review. *European Journal of Work and Organizational Psychology*, *29*(5), 633-649.

Reichert, F. M., & Zawislak, P. A. (2019). Technological capability and firm performance. *Journal of technology management & innovation*, *9*(4), 20-35.

Rese, A., Baier, D., Geyer-Schulz, A., & Schreiber, S. (2017). How augmented reality apps are accepted by consumers: A comparative analysis using scales and opinions. *Technological Forecasting and Social Change*, *124,* 306-319.

Riedl, A., & Smeets, P. (2017). Why do investors hold socially responsible mutual funds?. *The Journal of Finance*, *72*(6), 2505-2550.

Rustam, A. R., & Narsa, I. M. (2021). Good Corporate Governance: A Case Study of Family Business in Indonesia. *The Journal of Asian Finance, Economics and Business*, *8*(5), 69-79.

Saeidi, P., Robles, L. A.., & Zamora, M. I. V. (2021). How does organizational leadership contribute to the firm performance through social responsibility strategies? *Heliyon*, *7*(7), e07672.

Sait, S. S., & Choon, T. L. (2018). Impacts of technology assessments on firm performance. In *AIP Conference Proceedings* (Vol. 2044, No. 1, p. 020009). AIP Publishing LLC.

Sanders, N. R. (2016). How to use big data to drive your supply chain. *California Management Review*, *58*(3), 26-48.

Sanders, N. R. (2016). How to use big data to drive your supply chain. *California Management Review*, *58*(3), 26-48.

Santra, S. (2017). The effect of technological innovation on production-based energy and CO2 emission productivity: evidence from BRICS countries. *African Journal of Science, Technology, Innovation and Development*, *9*(5), 503-512.

Scholar, A. (2021). The effect of Corporate Governance in Fraud Prevention and Detection in Public Sector: Evidence of Nigerian Context* Shehu Umar Sa'id;** Abdullahi Bala Alhaji;*** Kateri Zahraddeen Ahmadu; &* Abdullahi.

Schwartz, H., & Davis, S. M. (2018). Matching corporate culture and business strategy. *Organizational dynamics*, *10*(1), 30-48.

Sebastian, I. M., Ross, J. W., Beath, C., Mocker, M., Moloney, K. G., & Fonstad, N. O. (2020). How big old companies navigate digital transformation. In *Strategic information management* (pp. 133-150). Routledge.

Sensoy Bahar, O., Nabunya, P., Nabayinda, J., Witte, S., Kiyingi, J., Nsubuga, E., ... & Ssewamala, F. M. (2023). "I decided in my heart I have to complete the sessions": A qualitative study on the acceptability of an evidence-based HIV risk reduction intervention among women engaged in sex work in Uganda. *PloS one*, *18*(1), e0280138.

Shahzad, M. A., (2022). The Role of Transformational Leadership on Firm Performance: Mediating Effect of Corporate Sustainability and Moderating Effect of Knowledge-Sharing. *Frontiers in Psychology, 13*.

Shin, C., & Park, J. (2019). Classifying social enterprises with organizational culture, network and socioeconomic performance: Latent profile analysis approach. *Journal of Open Innovation: Technology, Market, and Complexity*, *5*(1), 17.

Sriatmi, A., Jati, S. P., & Fatmasari, E. Y. (2020). The influence of organizational factors on compliance with the standard planning process in primary health care. *Journal of Public Health for Tropical and Coastal Region*, *3*(1), 9-16.

Tate, T. D., Lartey, F. M., & Randall, P. M. (2021). Do performance goals and development, feedback and recognition, and a climate of trust improve employee engagement in small businesses in the United States. *International Business Research*, *14*(1), 1-23.

Thinda, K. T., Ogundeji, A. A., Belle, J. A., & Ojo, T. O. (2021). Determinants of relevant constraints inhibiting farmers' adoption of climate change adaptation strategies in South Africa. *Journal of Asian and African Studies*, *56*(3), 610-627.

Thokozani, S. B. M., & Maseko, B. (2017). Strong vs. weak organizational culture: Assessing the impact on employee motivation. *Arabian Journal of Business and Management Review*, *7*(1), 2-5.

Tuffour, J. K., Amoako, A. A., & Amartey, E. O. (2022). Assessing the effect of financial literacy among managers on the performance of small-scale enterprises. *Global Business Review*, *23*(5), 1200-1217.

Valverde-Moreno, M., Torres-Jimenez, M., & Lucia-Casademunt, A. M. (2021). Participative decision-making amongst employees in a cross-cultural employment setting: Evidence from 31 European countries. *European Journal of Training and development*, *45*(1), 14-35.

Van Loo, E. J., Caputo, V., & Lusk, J. L. (2020). Consumer preferences for farm-raised meat, lab-grown meat, and plant-based meat alternatives: Does information or brand matter?. *Food Policy*, *95*, 101931.

Vveinhardt, J., & Andriukaitienė, R. (2017). Management culture as part of organizational culture in the context of corporate social responsibility implementation. *Economics and Sociology*, 294-320.

Walls, J. L., Berrone, P., & Phan, P. H. (2021). Corporate governance and environmental performance: Is there really a link?. *Strategic management journal*, *33*(8), 885-913.

Wang, D., Feng, T., & Lawton, A. (2017). Linking ethical leadership with firm performance: A multi-dimensional perspective. *Journal of business ethics*, *145*, 95-109.

Waxman, D. (2017). Model of successful corporate culture change integrating employees with disabilities. In *Factors in studying employment for persons with disability* (Vol. 10, pp. 155-180). Emerald Publishing Limited.

Weygandt, J. J., Kimmel, P. D., & Kieso, D. E. (2018). *Financial accounting with international financial reporting standards*. John Wiley & Sons.

Xie, X., Huo, J., & Zou, H. (2019). Green process innovation, green product innovation, and corporate financial performance: A content analysis method. *Journal of business research*, *101*, 697-706.

Yaqub, R. M. S., Halim, F., & Shehzad, A. (2019). Effect of service quality, price fairness, justice with service recovery and relational bonds on customer loyalty: Mediating role of customer satisfaction. *Pakistan Journal of Commerce and Social Sciences (PJCSS)*, *13*(1), 62-94.

Zameer T.Y & Mubarak, S. (2022). Green innovation as a mediator in the impact of business analytics and environmental orientation on green competitive advantage. *Management Decision*, *60*(2), 488-507.

Zehir, C., Ertosun, Ö. G., & Müceldili, B. (2019). The effects of leadership styles and organizational culture over firm performance: multi-National companies in İstanbul. *Procedia-Social and Behavioral Sciences*, *24*, 1460-1474.

APPENDICES

Appendix I: Letter of Introduction

Emmanuel Kipkorir Talel
School of Business and Economics
Moi University.
P.O. Box 3900-30100
Eldoret

Dear Respondent,

RE: REQUEST FOR RESEARCH DATA

I am a post graduate student at the Moi University, School of Business and Economics. In partial fulfilment of the requirements for the award of degree in Management of Business Administration, I am required to conduct a study on the moderating effect of corporate governance on the relationship between strategic change management and firm performance of manufacturing companies in Nairobi County. The questionnaire consists of two parts thus should not take more than 20 minutes to fill. Please note there is no right or wrong answer, so feel free to give the answer you think is correct. Strict confidentiality is maintained and all the information to be collected through this questionnaire will remain confidential. The information you provide will not be used for any other purpose apart from its intended academic use.

I thank you in advance for your co-operation.
Yours faithfully

Emmanuel Kipkorir Talel
Masters Student – Moi University

Appendix II: Research Questionnaire

This questionnaire helped in answering formulated research questions on the topic under study. Information given herein will be treated with utmost confidentiality. Please answer all the questions honestly. Tick (√) or fill up the box at the appropriate blank

Part A: Biodata

1. Indicate your Age Bracket

   18-35 years [ ] 35-45 years [ ] 45-50 years [ ] above 50 years [ ]

2. Indicate your Gender

   Male [ ] Female [ ]

3. How long have you worked in this organization?

   Less than 1 year [ ]

   1-5 years [ ]

   5-10 years [ ]

   10-15 years [ ]

   Over 15 years [ ]

4. How long have the firm been in operations?

   1-5 years [ ]

   5-10ears [ ]

   10-15 years [ ]

   Over 15 years [ ]

5. What is the size of your business?

Statement	**Number of Employees**	**(√) or (X)**
Small manufacturing firms	Fewer than 50 employees	
Medium-sized manufacturing firms	50 to 250 employees	
Large manufacturing firms	More than 250 employees	

Part B: Organizational Structure Changes

This part contains questions on organizational structure changes on firm performance. On a scale of 1-5 (Where: 5=Strongly Agree; 4=Agree; 3=Neutral; 2=Disagree; 1=Strongly Disagree) tick appropriately to indicate to what extent you agree with these statements.

	Statements	**5**	**4**	**3**	**2**	**1**
1.	The organization structure encourage critical thinking among the employees					
2.	The organizational structure provides opportunities for learning to employees					
3.	The structure on the organization promote innovation					
4.	The structure in the organization encourage self-driven among employees					

Part C: Technological Change

This part contains questions on technological change on firm performance. On a scale of 1-5 (Where: 5=Strongly Agree; 4=Agree; 3=Neutral; 2=Disagree; 1=Strongly Disagree) tick appropriately to indicate to what extent you agree with these statements.

	Statements	**5**	**4**	**3**	**2**	**1**
1.	Technology chosen by the firm is accessible to all users					
2.	The company has chosen the best form of technology effective for the company					
3.	The technology adopted is usable to all					
4.	Design of adoption has been well accessed and approved					

Part D: Organizational Leadership Change

This part contains questions on organizational leadership change on firm performance. On a scale of 1-5 (Where: 5=Strongly Agree; 4=Agree; 3=Neutral; 2=Disagree; 1=Strongly Disagree) tick appropriately to indicate to what extent you agree with these statements.

	Statements	**5**	**4**	**3**	**2**	**1**
1.	Leadership training has been effectively organized in the firm					
2.	New skills among the members are always encouraged among the employees					
3.	There is good employee connectivity in the firm					
4.	Leaders of the firm show good role model to the others and to clients					

PART E: Organizational Culture change

This part contains questions on organizational culture change on firm performance. On a scale of 1-5 (Where: 5=Strongly Agree; 4=Agree; 3=Neutral; 2=Disagree; 1=Strongly Disagree) tick appropriately to indicate to what extent you agree with these statements.

	Statements	**5**	**4**	**3**	**2**	**1**
1.	The firm has impressed good team orientation					
2.	Communication in the firm is effective and well organized					
3.	There are good employee relations in the company					
4.	The firm is result oriented					

PART F: Corporate Governance

This part contains questions on corporate governance. On a scale of 1-5 (Where: 5=Strongly Agree; 4=Agree; 3=Neutral; 2=Disagree; 1=Strongly Disagree) tick appropriately to indicate to what extent you agree with these statements.

	Statements	**5**	**4**	**3**	**2**	**1**
	Disclosure					
1.	Annual reports for the company are available					
2.	Compensation of members is available					
3.	Conflict of interest are specified by the annual report					
4.	Company formulate about great pay					
5.	Company has a corporate governance repay					
6.	There are debuts meeting and board attendance .					
	Board effectiveness	**5**	**4**	**3**	**2**	**1**
1.	CEO and board chair are different persons					
2.	The company has an internal audit committee					
3.	The company has a renumeration committee					
4.	The company has a risk management committee					
5	The qualification of a board member is revealed					
6	The independent directors are a third of the total					
7	The directors hold not more than 10 directorships in other companies					
	Shareholders Right	**5**	**4**	**3**	**2**	**1**

1.	Details of shareholders are					
2.	There is an option for complain					
3.	Divided declaration available to shareholders					
4.	Market prices of shares are available to the shareholders					

PART G: Firm Performance

This part contains questions on firm performance. On a scale of 1-5 (Where: 5=Strongly Agree; 4=Agree; 3=Neutral; 2=Disagree; 1=Strongly Disagree) tick appropriately to indicate to what extent you agree with these statements.

	Statements	**5**	**4**	**3**	**2**	**1**
1.	There is increase in sales					
2.	There is increase in market share					
3.	There is increase in employee satisfaction					
4.	There is increase in quality of production					
5.	There is increase in employee productivity					
6.	There is increase in employee loyalty in the firm					

Appendix III Target Population

Sectors	Firms	Operation managers
1. Agriculture sector/agro-processing	26	26
2. Automotive	27	27
3. Building, mining and construction	20	20
4. Chemical & allied	70	70
5. Energy, electrical and electronics	34	34
6. Food and beverages	71	71
7. Leather and footwear	7	7
8. Metal and allied	66	66
9. Paper	63	63
10. Pharmaceutical and medical equipment	21	21
11. Plastics and rubber	68	68
12. Textile and apparels sector	35	35
13. Timber	17	17
14. Services and consultants	29	29
Total	**554**	**554**

Source: KAM) (2019)

Appendix IV Sample Size

Sectors	Sample Size
1. Agriculture sector/agro-processing	11
2. Automotive	11
3. Building, mining and construction	8
4. Chemical & allied	29
5. Energy, electrical and electronics	14
6. Food and beverages	30
7. Leather and footwear	3
8. Metal and allied	28
9. Paper	26
10. Pharmaceutical and medical equipment	9
11. Plastics and rubber	28
12. Textile and apparels sector	15
13. Timber	7
14. Services and consultants	12
Total	232

Appendix V: Research Permit –NACOSTI

REPUBLIC OF KENYA

NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION

Ref No: 399385

Date of Issue: 13/August/2023

RESEARCH LICENSE

This is to Certify that Mr.. EMMANUEL KIPKORIR TALEL of Moi University, has been licensed to conduct research as per the provision of the Science, Technology and Innovation Act, 2013 (Rev.2014) in Nairobi on the topic: MODERATING EFFECT OF CORPORATE GOVERNANCE ON THE RELATIONSHIP BETWEEN STRATEGIC CHANGE MANAGEMENT AND FIRM PERFORMANCE OF MANUFACTURING COMPANIES IN NAIROBI CITY COUNTY, KENYA for the period ending : 13/August/2024.

License No: NACOSTI/P/23/28428

399385

Applicant Identification Number

Director General

NATIONAL COMMISSION FOR SCIENCE, TECHNOLOGY & INNOVATION

Verification QR Code

NOTE: This is a computer generated License. To verify the authenticity of this document, Scan the QR Code using QR scanner application.

See overleaf for conditions