

**INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON PERFORMANCE OF
SMALL AND MEDIUM-SIZED ENTERPRISES IN ELDORET TOWN**

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DECLARATION

This thesis is my original work and has not been presented for a degree in any other University or for any other award.

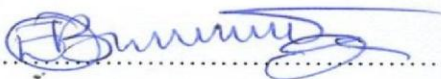
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I confirm that the work reported in this thesis was carried out by the candidate under my supervision

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DR EVANS ORINA

DEDICATION

This study project is dedicated to my wife Mildred, sons Lion, Bbniface, Frank and daughter Joyline Ayuma for giving me moral support throughtout its development.



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I give thanks to God Almighty for his caring from the formative stages of this research proposal, to the final draft. I want to express my gratitudes to my supervisor Dr Evans Orina, my family as well as Mount Kenya University fraternity for the support and encouragement all through writing this proposal. My thanks also goes to typist Mr. Shadrack Lelei and Barsitei komen for typing my work and assisted me in making minimal corrections and ensure that my work is neat.



Mount Kenya University

ABSTRACT

A company that wants to surpass its rivals employs a constant culture of appraisal as part of its strategic management process. Developing the organization's broad vision for its present and future goals is a challenging process. This study's objective is to find out the influence of strategic management process on performance of Small and medium-sized enterprises in Eldoret Town. This proposal will be guided by the following objectives, establish the impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town, find out the impact of strategy formulation on performance of Small and medium-sized enterprises in Eldoret Town and determine the impact of strategy implementation on Performance of Small and medium-sized enterprises in Eldoret Town. The research will rely on the principle of resource-based learning .This study will mixed method both quantitative and qualitative approaches design. 160 responders will be the study's target population. The researcher will obtain sample size using Yamane formulae and sample size of 40 will be utilized. The respondents who will participate in the study will be selected using basic random sampling techniques. Every participant in a basic random sample has an equal chance of being chosen, and the entire data set is represented by a tiny, random subset of the population. The gathered data will be analyzed, coded, sorted to remove outliers, and statistically produced using the Statistical Package for Social Science (SPSS).

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LIST OF ABBREVIATIONS AND ACRONYMS

CEO: Chief Executive Officers

GDP: Gross Domestic Product

MSEs: Micro and Small Enterprises

NACOSTI National Commission for Science, Technology and Innovation

RBT Resource-Based Theory

SEMs Small and Medium Enterprises

SME: Small and Medium Enterprise

SMP: Symmetric Multiprocessing

UK: United Kingdom



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CHAPTER ONE

INTRODUCTION

1.1 Background of the study

The process of strategic management aims to preserve or enhance competitive advantage through planning, execution, and evaluation. The evaluation phase focuses on assessing the internal and external surroundings. A company that wants to surpass its rivals employs a constant culture of appraisal as component of its strategic management process. It's a challenging process that involves formulating the organization's broad vision for its present and future objectives. Around the world, small and medium-sized businesses and entrepreneurs are vital to national economies because they provide jobs and revenue, foster innovation and the spread of information, meet specialized or novel demands and societal requirements, and improve social inclusion. (Hitt .et al, 2019).

The ability of among mid-sized and small enterprises in Pakistan to meet consumer demands while being efficient and achieving the intended goals at the lowest possible cost is referred to as their performance. In the contemporary business climate, small and medium-sized firms' overall performance and long-term growth are significantly influenced by the strategic management process. (Farrukh, et al, 2021). Strategic management first establishes the goals of the company before determining the strategies and tactics needed to achieve those goals (Nyariki, 2013). Because it provides the organization with an overarching direction, the strategic management process might be compared to a lighthouse. Strategic management is not frequently used even while major companies often utilize it and benefit from it, by small and medium-sized organizations (Ali and Qun, 2019)

Globally, creating a strategic mission, establishing goals, analyzing the situation, creating a plan, putting the plan into action, and evaluating the plan make up the global strategic management process. Because the process is dynamic and ongoing, alterations to one element may call for adjustments to the entire plan. Many economic, social, political, technological, ecological, and industry environment factors need to be taken into account when creating a strategy. These factors include competition among competitors, entry barriers, the availability of substitutes, and the negotiating power of suppliers and customers. Putting selected strategies into action entails creating appropriate plans, establishing a structure to facilitate effective performance, assigning resources to plans in the right resource categories, and controlling strategic shift. It's referred to as managing strategy in practice. As per Robinson et al. (2017).

Small and medium-sized businesses, or SME's, are now recognized globally as tools for economic development and expansion. The governments of the world, especially those in developing nations, have worked very hard to create regulations and raise the capabilities of small and medium-sized businesses. However, there is serious doubt and concern about whether small and medium-sized businesses can promote economic growth and development, especially in developing nations, despite institutional and regulatory assistance from the government. The Nigerian government has put in place a number of measures to assist small and medium-sized businesses across the country, including the creation of initiatives and organizations that provide guidance, information, and instructions to individuals beginning and operating their own businesses (Nkiruka and Ogundeinde, 2016).

Small and medium-sized businesses (SME) are primarily responsible for driving economic development in Africa. In both developed and emerging countries, firms constitute over 90% of all businesses in terms of employment, GDP output, and job creation. Aside from their important

and constructive function, small and medium-sized companies in Africa confront a variety of difficulties, such as a lack of cash, insufficient information, poor management abilities, and corruption. It is noteworthy that the majority of African governments support small and medium-sized businesses with very little assistance, ignoring an important economic catalyst that ought to serve as a foundation for development. The function, contributions, difficulties, and solutions faced by small and medium-sized businesses were examined in this study. Available empirical data and ongoing study on small and medium-sized businesses globally, with a particular emphasis on African small and medium-sized businesses and how to enhance their profitability and operations. According to the report, African countries should include the expansion of small and medium-sized businesses in their development agendas and create policies that support their growth. Small and medium-sized businesses have the potential to significantly impact African development by creating jobs for unemployed communities, establishing the continent as a center of innovation and competition, and supplying the 1.2 billion Africans who make up the market with necessities, creating a sizable market as long as they have access to the appropriate regulatory environment, commercial infrastructure, steady electricity supply, and readily available funding sources. (Murithi, et al, 2020)

Kenyan small and medium-sized enterprises are essential to the country's economy and job development. Nevertheless, small and medium-sized businesses are lagging behind larger corporations in implementing strategic management practices, and many businesses have not yet completely reaped the rewards of strategic management tools. Additionally, the amount of actual evidence indicating how much small- and medium-sized enterprises' strategy management methods might account for performance disparities. Furthermore, Kenya's small and medium-sized businesses continue to operate poorly and compete fiercely with larger companies. Given this, the

purpose of this study is to determine how the strategic management process influences the efficacy of small and medium-sized businesses in Eldoret town. (Otieno ,2017).

1.2 Problem statement

SMEs function in a competitive environment on a global scale, so their businesses must devise methods to get a competitive edge. SMEs' managers need to be flexible and reorganize their businesses in order to handle the limitations that face them as a result of the growing obstacles in the business environment. For them to remain competitive in the market, they must implement an improved strategic management procedure.

Namusonge (2016) claims that the SME sector has not adopted strategic management process methodologies very well. Additionally, non-emergent, unstructured plans are adopted through the few small and medium-sized businesses who use strategic management method.

Despite the general recognition of the significance of, research on the performance of the strategic management process among small and medium-sized enterprises have not yielded a great deal of data.

There is currently a dearth of research on small and medium-sized companies that focuses on the strategic management process businesses and their strategic management process, methodical and structured study is required. Numerous studies have been conducted on large firms, but small and medium-sized businesses have received less attention. Emmanuel (2015) has credited this fact. By providing additional information about the effect of the strategic management process on the performance of small and medium-sized businesses.

1.3 Purpose of the Study

The aim of this research is to establish the influence of strategic management process on performance of Small and medium-sized enterprises in Eldoret Town.

1.4 Objectives of the Study

- i. To establish the impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town.
- ii. To find out the impact of strategy formulation on performance of Small and medium-sized enterprises in Eldoret Town.
- iii. To determine the impact of strategy implementation on performance of Small and medium-sized enterprises in Eldoret Town.
- iv. To assess the impact of strategic evaluation on performance of Small and medium-sized enterprises in Eldoret Town.

1.5 Research Questions

- i. What is the impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town?.
- ii. What is the impact of strategy formulation on performance of Small and medium-sized enterprises in Eldoret Town?.
- iii. What is the impact of strategy implementation on performance of Small and medium-sized enterprises in Eldoret Town?.
- iv. What is the impact of strategic evaluation on performance of Small and medium-sized enterprises in Eldoret Town?.

1.6 Significance of the study

1.6.1 Small and medium-sized enterprises sector

Owners in the small- and medium-sized business sector can benefit from the study as it clarifies the performance of these businesses in Eldoret Town.

1.6.3 Kenyan Government

The study is beneficial to the Kenyan government since its conclusions could aid in the development of sound frameworks and regulations that will facilitate the simplification of SME sector operations.

1.6.5 Academicians/scholars

Because this work contributes to the growing body of knowledge among researchers in this sector, academicians could also find it helpful

1.7 Scope of the Study

The researcher's main focus will be on how Eldoret Town's small and medium-sized businesses perform in relation to the strategic management process. Descriptive survey research methodology will be used in this The theories of contingency, resource-based thinking, and study, with a sample selected from among Eldoret Town's small and medium-sized businesses strategic decision theory will serve as the foundation for this investigation. The research will be conducted between January and March of 2024.

1.8 Limitations of the Study

For a variety of unexplainable reasons, some respondents might not have completed the questionnaires. Reaching every target SME in Eldoret town will present challenges for the

researcher as well .For a variety of unexplainable reasons, some responders do not complete the questionnaires. The researcher will, however, take all necessary precautions and considerations to ensure the most valid and reliable data collection for this study. With great determination and caution, the researcher will overcome these challenges to obtain the necessary data while also upholding the ethical principles governing research. To address this, the researcher will select just 40 those who are willing to respond to participate in the study from a sample size of 160 respondents.

1.9 Operational definition of terms

Strategic management process A company that wants to surpass its rivals employs a continuous evaluation culture as a component of its strategic management process. It's a difficult procedure that involves developing the organization's broad vision for its present and future objectives

Performance of Small and medium-sized enterprises Refers to the outcomes of the commercial ventures of small and medium-sized firms.

Environmental scanning : is the procedure for gathering information from the internal and external environments of a company and closely monitoring these settings to identify future possibilities and threats.

Strategy formulation: The process of recording a company's intended direction and the specific steps it will take to accomplish its goals by using its existing knowledge

Strategy implementation: The strategic management process is strategy execution. Putting the rationally developed strategies into practice is called implementation.

Strategic evaluation: Strategy evaluation is the process of looking at a strategy to see how successfully it has been implemented. You should utilize a strategy evaluation as an internal analytical tool as part of a bigger organizational strategic research when making decisions about your strategy.



CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter's review of the literature is predicated on articles, journal, research papers from global, regional and local based on the research objective.

2.1 Theoretical framework

2.1.1 Resource based theory

The first iteration of Resource-Based Theory (RBT), a model for managing a firm's resources, diversification strategy, and productivity opportunities, was developed by Penrose (2009). The institutional resources, industrial resources, and internal resources triangle makes up the RBV approach. The idea that SMEs can employ low-skilled workers, lower crime rates, and even significantly boost a nation's national income especially in developing nations like Kenya where they serve as the backbone of the economy is what spurs this research. SMEs are actually innovative companies that can create distinctive, high-quality products that the export market wants. SMEs, however, lack confidence due to their constraints, which include: financial challenges, lack of knowledge and technology, which isn't always the case for SMEs. The outcomes demonstrated that the RBV approach, which is based on the valuable, rare, unique, and organizational theory (VRIO theory), offers capability assistance to SMEs so they can adapt and compete in a complicated business environment. Most significant, though, is the confidence to compete not just with larger firms but also with other SMEs. For SMEs, the RBV strategy offers mature planning that helps them assess and make the most use of their internal resources.

Because of this, SMEs can use the resources at their disposal to gauge their competitive position, which they can then use to choose operational markets. (Shaw,.2021).

2.1.2 Strategic Choice Theory

The supposition of strategic opportunities is linked to Child John's 1972 endeavors. When people in positions of authority inside the company decide which way to go with regard to strategic initiatives, this is referred to as a strategic choice. The importance of strategic choice comes from the more social and voluntaristic explanations for human resource management that it provides. The thesis clarifies the relationship between organizational performance, decisions made by senior management, and the inclusive interface that exists between environments and organizations. According to Chandler (1962), the theory's inception stems from opposition to deterministic management theories.

According to Chandler (1962), a company's present and future well-being are contingent upon the individuals in charge of its operations, even though the company may choose its own course. Strategic choice theory was created by Campling and Michelson (1998) to fill the void left by "other theories that neglected the power of managerial agency." Since strategic choice theory is linked to integrative understanding, it highlights how businesses should be viewed as adaptive organizations that make strategic decisions based on the actions of top management and the lessons they learn over time (Child, 1997).

The fundamental tenet of the theory of strategic choice is that conventional wisdom, such as the theories of contingency and resource dependency, is insufficient because it downplays the importance of executives in a company's decision-making process (Schoonhoven, 1981). This idea is related to the strategic management theory of action in terms of how employees are arranged to

carry out the decisions made by strong executives. In such instance, the executive's superior category and role—which is, at most, reactive—are imposed by the environment and structure (Astley & Van de Ven, 1983).

The potential for superior categories inside the organization to make decisions based on their choices is the worry raised by strategic choice theory. These higher categories are thought to be in charge of making choices that permit employees' obligations within the political structure of the company and its procedures (Child, 1972).

According to Nollet et al. (2005), an organization's strategic decisions—whether to be an analyzer, defender, or prospector—have an impact on how managers and firms operate. Prospectors would try to create internally, change their product portfolio, be inventive, and be proactive (Shook 13 et al., 2009). To ensure effective production and a stable product range, Defenders would only purchase goods from reliable vendors (Shook et al., 2009).

The idea emphasizes that making the optimal choice depends on a few different contextual factors. This theory believes that actors in an organization have a heightened privilege of choice when it comes to their actions and decisions. According to Miles et al. (1978), strategic choice theory describes a firm's behavior as being solely influenced by its external environment. Top executives are the primary decision-makers when it comes to the organization and procedures of the company. Therefore, an organization's adoption of business models, innovation, and strategic alliances is determined by strategic choice theory. (Thiesart & De Rond, 2007).

2.1.3 Ansoff Strategic Success Theory

The idea emphasizes that making the optimal choice depends on a few different contextual factors. This theory believes that actors in an organization have a heightened privilege of choice when it

comes to their actions and decisions. According to Miles et al. (1978), strategic choice theory describes a firm's behavior as being solely influenced by its external environment. Top executives are the primary decision-makers when it comes to the organization and procedures of the company. Therefore, an organization's adoption of business models, innovation, and strategic alliances is determined by strategic choice theory. (Thiesart & De Rond, 2007). The strategic diagnosis Ansoff tool is a methodical process for figuring out what adjustments to a company's internal capabilities and strategy are necessary to ensure the organization's success in its future environment. The intention is to arm managers with the tools necessary to navigate the ongoing disruption and change in their environment (Ansoff and McDonnell, 1990). The application of this theory to the research shows that strategic management practices affect an organization's performance when all conditions are met for strategy adoption.

2.1.4 Contingency theory

According to contingency theory, companies can maintain strategic matching in order to attain the right level of sustainability, business growth, and competitiveness given the external environment and uncertainties. The major theoretical framework through which the company is seen is contingency theory (Dentchev et al., 2018). Contingency theory's basic tenet is that, in order for an organization to function well, its structural elements and organizational contingencies which serve as its representation must be modified. size and organizational strategy in the surroundings.

The company looks to verify fits as making the right contingency options for strategies improves performance (Van Looy & Van den Bergh, 2018). Therefore, in order to lessen the mismatch that arises from contingency improvements, firms are urged to adopt new organizational characteristics that are suited for the new contingency levels (Victor, 2020). The company is changing as a result of having to modify backup plans to avoid productivity losses. Fit, which affects performance and,

in turn, motivates efforts for adaptive transformation and long-term corporate success, is thus included in the theory of contingencies.

Environmental stability-related contingencies typically affect the basic structure. According to the contingency theory, three elements must be taken into account while making changes to the organizational structure: the environment, size, and According to the contingency notion, managers aim to create a certain quantity of new products or a certain level of originality in a specified length of time. This promotes increased communication between the business innovation units. Innovation's creative approach to problem-solving demands an unforeseen knowledge transfer across functional domains. (Bagnoli & Giachetti, 2015).

Data from Maletič (2018) confirmed that organizational performance and sustainability practices may be analyzed through the lens of contingency. Thus, the most creative culture of problemsolving and interdependence that directly influences the supply of new products, meeting the needs of customers, stakeholders, the public, social, economic, and environmental segments, would be the adoption of a contingency approach to support the sustainable growth of small and medium-sized enterprises (Al-Mashari & Del Giudice, 2016).

2.3 Empirical Review

2.3.1 The impact of environmental scanning on performance of Small and medium-sized enterprises

Research on environmental scanning and SMEs strategies in Brazil was conducted in 2013 by Mauro de Mesquita Spinola. According to the study, a constantly changing competitive environment necessitates adaptation. Businesses need to keep an eye on the major variables influencing their strategy in order to prioritize their strategic initiatives. However, environment

scanning and strategy planning in SMEs (small and medium-sized enterprises) are typically informal and focused on the owner. In this case, these tasks can be neglected or fail to yield data that would aid in the development of a strategy. In light of the situation, it's critical to comprehend how strategic choices and scanning operations in SMEs interact.

Ana's study from 2022 on the strategy of SMEs and environmental scanning. According to the report, small and medium-sized businesses (SMEs), which drive the Brazilian economy, account for almost 90% of all businesses. An analysis of how environmental scanning and strategic decisions interact in small and medium-sized businesses. The figures showed that scanning had no impact on the business plan. To validate the results, more research might be done in establishments that are comparable. Only the owner's viewpoint and the SME's assessment of its surroundings are included in the study. In a competitive setting, quick adaptation is necessary.

In 2018, Onodugo et al. investigated environmental scanning. The study evaluated the role environmental scanning played in the Federal Republic of Nigeria's corporate survival strategy. The results usually show that environmental scanning is essential to a company's survival—not just in the Federal Republic of Nigeria, but in many other parts of the world as well. Data particular to Nigeria indicates that managers' propensity to scan the business environment is significantly influenced by their educational background. Furthermore, the results clearly show that informal sources are more useful than official sources for assessing the b

Since SMEs make up more than 90% of all businesses in Brazil, they have a big economic impact. Based on the characteristics of the scanning process in SMEs, the aim of this research is to ascertain relationship between tactics used in competition and scanning activities. A special case study was employed to support the claim that scanning actions are not taken into account while adopting a

strategy. Based on the theory, a detailed framework was developed and employed as a research tool. The board was the subject of the interviews. The gathered data was examined and compared to the theoretical outcomes. One factor that can restrict the impact of scanning in strategy is the unstructured and informal nature of the scanning, as well as the unreliability of the information acquired. Scanning operations have not yet had an impact on the company's strategy under study. The relationship between strategy and scanning efforts in SMEs is better understood thanks to this work. The developed framework can act as a point a point of reference for other research. The research's shortcomings include its exclusive focus on the company's image of its own environment, the owner's viewpoint, and the impossibility of generalizing the conclusions. Subsequent studies can replicate the research in comparable organizations to validate the acquired outcomes.

Dr. Azhdar Karam's (2018) study examines growth strategies and environmental scans in hightech Sme businesses in Uk Environment and business strategy must be integrated, according to the study, which found that environmental scanning can be a crucial component of long-term competitive advantage. It should come as no astonishment that environmental scanning actually frequently seen as the initial stage in the process of connecting strategy and environment. These days, the key focus of the tactics and surroundings discussion is on how important environmental scanning is for developing and implementing strategies. More specifically, comprehensive environmental scanning is thought to be essential for both SMEs to attain exceptional performance and for competitive strategies to successfully align with environmental criteria. It is founded on empirical data and the conclusions of a survey conducted among 132 Chief Executive Officers (CEOs) about environmental scanning and SME strategy. It is discovered that improving the performance and environmental scanning of small and medium-sized

manufacturing companies in the electronic sector has a strong beneficial correlation. Because the electronic industry is so dynamic, it makes it easier to connect business strategy with environmental concerns by providing information on a wide range of environmental sector issues.

Patrick, Ologbenla, 2022: Assessment of the Impact of Environmental Scanning Intensity on owners of SMEs in Oyo State, Nigeria: A Look at Innovation. The study demonstrates that government policy has not encouraged innovation among SMEs and emphasizes the significance of resources, organizational structure, and technology in the growth of innovation. The study suggests that the government should become more involved in promoting innovation and that small and medium-sized business owners should do efficient environmental scanning to increase their innovative ideas that can help their companies succeed or stand out in the increasingly competitive industry.

In Kisumu County, Kenya, Jael (2021) investigated how environmental scanning affected Chemelil Sugar Company's operations. The primary respondents in the study were department heads. Questionnaires were the research instrument employed in this study. The census was carried out by the study for accuracy and since the population was small. Purposive sampling was used in the study. Performance was found to be positively and strongly correlated with environmental scanning. Regression analysis results showed that performance is positively and significantly correlated with environmental scanning. Therefore, while all other variables remain constant, an increase of one unit in environmental scanning methods results in a 0.840 unit improvement in performance.

In order to sustain a higher performance level, the study advised the company to examine the internal, industrial, and external analyses. Porter's Five Factor analysis technique can be utilized

by the organization on a regular basis to assess its industrial environment and identify potential risks and opportunities. Furthermore, it is advised that the business use SWOT analysis as a technique to periodically assess its internal environmental aspects in order to identify its advantages and disadvantages. Environmental audits must be conducted, and the business must have procedures in place to deal with situations that are changing quickly.

The study was carried out because there was not enough literature from which to draw conclusions. Wambua and Omondi (2016) examined environmental scanning utilizing new markets, new goods, and profit in a Kenyan case study on Kenya Breweries Limited. While the study was being conducted, a sugar company was the site of the current study. Additionally, Mwangeli (2018) conducted research on environmental scanning to improve service delivery in Kenya's judiciary. The present study aimed to address the methodological flaw identified by fairly reflecting the target population because, as a result of the interview technique, only a small number of respondents were questioned, making the data collection reliant on the interviewer's capacity to engage with the respondent. Thus, this study aimed at examined the effects of environmental scanning on the performance of Chemelil Sugar Company in Kisumu County,

Kenya.

The study conducted by Karimi (2023) investigates the impact of environmental scanning on the productivity of small and medium-sized manufacturing enterprises in Kenya .The methodology of the study was guided by the positivist research philosophy. The study adopted a crosssectional descriptive research approach since the data collecting was systematic, labor-intensive, and inexpensive. This made it easier to determine whether there was a relationship between the dependent and independent variables as well as the when, who, where, what, and how questions. The study's findings also demonstrated that environmental scanning significantly affects the

productivity of Kenya's SMES enterprises .Small business owners and managers ought to educate themselves about their industry and competitors. Consequently, they ought to regularly observe their surroundings. In addition, the government should work with small and medium-sized manufacturing firms (SMEs) to create and preserve business environments that support long-term organizational expansion and, eventually, enhance firm performance.

2.3.2 The impact of strategy formulation on performance of Small and medium-sized enterprises

Mugove Mashingaidze et al. (2021) carried out a case study on emerging markets for strategy formulation in Smes manufacturing firms. Historically, the creation of strategy has been associated with large organizations. Despite the abundance of study on strategy formulation, it is insufficiently thorough to take into consideration the intricacies encountered by small and medium-sized enterprises (SMEs) in developing nations (Ahmed & Mukhongo, 2017). The project's goal is to get more knowledge about how SMEs in developing countries Zimbabwe, specifically develop strategies. The Interpretivist theory served as the direction for the inquiry. The results of the study showed that the majority of participants understood and actively took part in developing strategies. The study did discover, however, that strategy creation deviates from the conventional textbook models of strategic formulation because it is not carried out logically or methodically. Theoretically, the findings demonstrated that SMEs develop their strategies both outside and inwardly, depending on the market. The study suggests that SMEs balance professionalism and responsiveness, or the process perspective and the learning perspective, when making plans. Even though the study was restricted to a particular city, similar investigations may be conducted worldwide to find similarities and differences.

The study conducted by Mashingaidz et al. (2017) examined strategy formulation in small and medium-sized manufacturing firms in Zimbabwe, with a focus on emerging markets. According to the study, big corporations have historically been linked to strategy formation (Damke, Gimenez, & Damke, 2018). Although there is a wealth of research on strategy formation, it is not comprehensive enough to account for the complexities faced by small and medium-sized businesses (SMEs) in developing economies (Ahmed & Mukhongo, 2017). The purpose of the project is to learn more about how SMEs in emerging markets Zimbabwe, in particular form strategies. The investigation was guided by the interpretivism philosophy. The study used a qualitative case study approach, gathering data from 15 manufacturing SME owners and managers in Harare, Zimbabwe, through semi-structured interviews.

The study's findings demonstrated that most participants comprehended and actively participated in strategy creation. The study did find, however, that strategy development is not done logically or methodically, and as a result, it differs from the traditional textbook models of strategic formulation. The results theoretically demonstrated that SMEs formulate their strategies through an internal (based on resources) and external (based on markets) guidance process. According to the report, while creating plans, SMEs should strike a balance between responsiveness and professionalism, or between the process and learning perspectives. Even though the study was carried out in a specific location, comparable research may be carried out anywhere to identify parallels and divergences.

The significance of accounting data and the strategy-formulation process in Greece's small and medium-sized firms is discussed by Georgios Germanos et al. (2019). The study's findings demonstrated that SMEs' adoption of a specific strategy formulation approach can be strongly predicted by variables like organizational size, the degree of technology, perceived environmental

volatility, and particular owner manager traits like training and experience. Additionally, there is a positive correlation between the normative and collective strategy formulation approaches and accounting information consumption. More precisely, it was discovered that the normative and collective approaches to strategy formulation are positively correlated with financial performance; SMEs that use a variety of information sources, extensively utilize accounting information, and consider accounting information to be very useful are positively correlated with the descriptive and individualistic approaches to strategy formulation. There were significant changes in the plan design technique between SMEs in the retail, construction, and service sectors and between SMEs with different ownership types (family and non-family SMEs).

Mugove Mashingaidze's (2021) study examines how strategy development processes impact Zimbabwe's small and medium-sized enterprises' perception of their financial success. The study's findings demonstrated that scholars from all around the world have been closely observing how developing strategies could enhance the performance of small and medium-sized businesses. However, not much research has been done on how SMEs formulate their strategies and how this affects how these companies are seen to be doing financially, particularly in developing nations. The outcome also showed that the design of a plan has a major impact on the perceived financial success of SMEs in Zimbabwe over the short and long terms. In summary, the research has practical and managerial implications. While it is admirable that governments support SMEs, in order to encourage the adoption of strategy creation, they should give priority to providing management and entrepreneurial training for SMEs. According to this report, SMEs should prioritize developing their strategies since they are essential to the success of their businesses. In order to facilitate the development of effective strategies, it is imperative to instill the required

culture. The paper makes recommendations for additional research. Keywords: financial performance; SMEs; Zimbabwe; strategy formulation; strategy formulation process.

Michael Wanjala Furaha carried out a study on the effect of strategic formulation techniques on the performance of small and medium-sized enterprises in the Likuyani Sub County of the Kakamega County government, Kenya. As they are increasingly recognized as important drivers of economic development, productivity, innovation, and employment, small and medium-sized firms (SMEs) are widely accepted as a critical component of economic dynamism, according to the research. Small and medium-sized enterprises need to be profitable, resilient, grow, and ultimately remain competitive because of the part they play in various economies and the global community. Nevertheless, Small and Medium Enterprises face certain challenges when trying to achieve their goals and grow their market share. One of these challenges is ineffective management, which regularly leads to the demise of numerous small and medium-sized companies. Small and medium-sized enterprises are advised to use strategic management approaches in order to get past this obstacle. The data analysis's findings demonstrated that the performance of small and medium-sized businesses in the Sub County of Likuyani, County Government Kakamega, Kenya, was significantly impacted by the use of strategic formulation practices. To improve performance, the report recommended Small and Medium-Sized Businesses adopt Strategic Formulation Practices. The study was approved for further research using different approaches on relevant variables in different Small and Medium-Sized Businesses.

2.3.3 The influence of strategy implementation on performance of Small and medium-sized

enterprises

The basis of this study, especially with regard to how to assure strategic management to guarantee corporate sustainability, is the methodical recognition of the role that SMEs play in any region of the world in assuring rapid development and industrialization. Strategic management is an ongoing activity that sets goals to please stakeholders and assesses the business and market in which the organization operates. The SME sector is essential to the growth of the economy, job creation, innovation, and technical improvement. The SME sector must contend with issues like markets, training, financing availability, and technological advancements. Despite the fact that using strategic management practices in business operations has many advantages, some SMEs are unable to do so due to the high expenses. Furthermore, strategic management techniques' effects on SMEs and their contribution to Kenya's economy have been the subject of very few studies carried out in the nation. Nonetheless, it is clear that academics are becoming more concerned with comprehending how methods might improve the performance of SMEs, particularly given how quickly the SME sector is expanding

(Pushpakumari & Watanabe, 2010).

In Cameroon, less than 27.7% of SMEs survived their first five years of operation, while nearly 50% of SMEs in Sub-Saharan Africa did the same (Worku, 2014). (MINEPAT, 2016). Over 75% of newly founded SMEs in Cameroon did not survive for more than three years, according to a nationwide survey carried out in 2015 by the country's Institute of Statistics. The primary challenge confronting small business owners in Cameroon was their incapacity to sustain their enterprises for over five years. The specific business problem was that after their businesses had been operating for five years, some Cameroonian small-business owners of food processing enterprises did not have the resources to keep them running.

Pro Edwin Agwu's (2018) examination of how strategic management affects Nigerian SMEs' business success. Many industries with significant instability merely need the capacity to implement initiatives. As a result, having sound strategic plans helps organizations become less susceptible to the volatile business climate. Despite the fact that there has been a lot written about SMEs' business success, this study examined how much SMEs in Nigeria have benefited from the adoption of strategic management methods in terms of transaction volumes, customer counts, market shares, and overall business performance. Questionnaires from 120 SMEs' owners in Lagos State, Nigeria, were utilized for data collection. Regression analysis and descriptive statistics were used to analyze these. The study revealed that small and medium-sized enterprises' (SMEs) enhanced market shares and customer base can be attributed to their competitive advantage and business strategy. The outcome, however, suggests that organizational structure has a slight but favorable impact on the volume of transactions made by SMEs. In Cameroon, there were over 10,555 new SMEs registered in 2016 compared to 712 in 2010. The Cameroonian National Institute of Statistics states that individuals without a secondary education own more than 46% of the recently established 3 businesses. [CNI, 2018].

Since there has been a general push for entrepreneurship in numerous nations, many unprepared people who long saw starting small enterprises as a method to maintain life have developed an interest in entrepreneurship as a source of economic and social advancement. But they quickly discovered that managing a business entails more than just getting it off the ground. Providing SMEs with practical survival skills could help a lot of SMEs and provide learning opportunities for SMEs' owners and managers in Cameroon and throughout the world.

Waweru, (2018) research on the profitability of small and medium-sized businesses in Voi Ashingt and the implementation of financial strategies Using financial strategies related to investments,

costs, and income are key factors in SMEs' increased profitability. It is crucial to use SME resources to achieve profitability in specific scenarios that call for long-term strategic action. A method for combining data from many agents involved in the execution of financial strategies is provided by implementation theory. The core of the theory is the design of systematic information sharing techniques, which is reinforced by financial resource allocation rules that enable allocation decisions that are best given the established profitability measurements.

2.3.4 The influence of strategic evaluation on performance of Small and medium-sized enterprises

Small and medium-sized enterprises are vital to the global economy (Eden et al., 2018). In response to the increasingly competitive and dynamic market conditions, a large number of SMEs in Indonesia and other nations set out to determine how SMEs may sustain and improve their financial and marketing performance. A few policy and strategy experts have suggested that corporations implement strategic management techniques to stay competitive. Still up for debate, nevertheless, is how SMP affects overall company execution (Eden & Ackermann, 2018).

In Makurdi, Nigeria's Benue state, Adudu (2022) performed a study to investigate the impact of strategy evaluation on the performance of small and medium-sized enterprises (SMEs). The study's findings showed that consistency, appropriateness, acceptability, and feasibility of strategy evaluation have a significant influence on the performance of small and medium-sized businesses in Makurdi, Benue State. The study suggests, among other things, that management of SMEs should constantly assess how their strategies are doing in relation to their objectives in order to make the required adjustments.

Gibbet, (2019) study on strategy assessment and management for Zimbabwean small and medium-sized businesses. The study's conclusions demonstrated that these SME organizations do not completely practice strategic management, and the fact that it is not merely indicates that strategy creation is not done. The study suggested using strategy evaluation and control to determine whether the selected strategies have been correctly executed and, if not, to take any necessary corrective action to make the strategies effective.

Businesses may ensure that their strategies are adjusted to any potential changes in the environment by using a strategy evaluation process. One could argue that a comprehensive process for evaluating a company's strategy helps management understand why the company's strategic objective was not achieved. According to Dubikhele et al. (2019), strategy evaluation actually helps companies avoid failure, prevents them from making poor decisions, and helps them anticipate problems when the internal and external environment change. A company's strategic success may be enhanced by taking a methodical approach to the strategy evaluation process. Organizational performance metrics, both financial and non-financial, offer information on how well objectives and outcomes are met.

Particularly in large firms, the strategy appraisal process has not received much attention (Kanano & Wanjira, 2021). The literature indicates that little research has been done on the performance of small and medium-sized enterprises (SMEs) in relation to strategy evaluation. Furthermore, strategy review was not seen as a distinct step in the strategic management process in the majority of study undertaken in Nigeria. Performance and strategy evaluation have a unique link that varies based on the situation. This study attempts to close the contextual gap in the literature by analyzing the effect of strategy evaluation on the performance of small and medium-sized firms in Makurdi Metropolis, Benue State.

Managers must break down a selected strategy into a series of tasks and actions that will eventually lead to the achievement of the targeted goals and objectives. Operationalizing the strategic plans into tasks that assist the company in achieving its goals and objectives is the second part of the strategic management process, also referred to as strategy implementation. The strategic management literature has demonstrated that this stage is the most important and difficult of all the strategic management strategies, according to Carter et al. (2019). According to Sage (2019), the strategy execution process within a business or organization is even more important than the strategy creation process. Previous scientific literature indicates that most organizations globally have a significant failure rate when it comes to strategy implementation. Carter and Pucko (2019) claim that 60–80% of businesses worldwide are excellent at developing their plans but either fail or have very tough times implementing them. These businesses find it difficult to accomplish their goals due to a high strategy implementation failure rate, which also deters the parties involved.

In Juba, the capital of South Sudan Strategic evaluation procedures had a major impact on SMEs' financial success. Every unit improvement in the strategic review approach is predicted to result in a 68.0% improvement in the financial performance of SMEs in Juba, South Sudan. Improvements in the strategy process review, regular formal reviews, assessing the degree of strategic implementation, application and accomplishment, and utilization of feasibility and feedback would surely boost the financial performance of the SMEs in Juba, South Sudan.

(Owich, 2017)

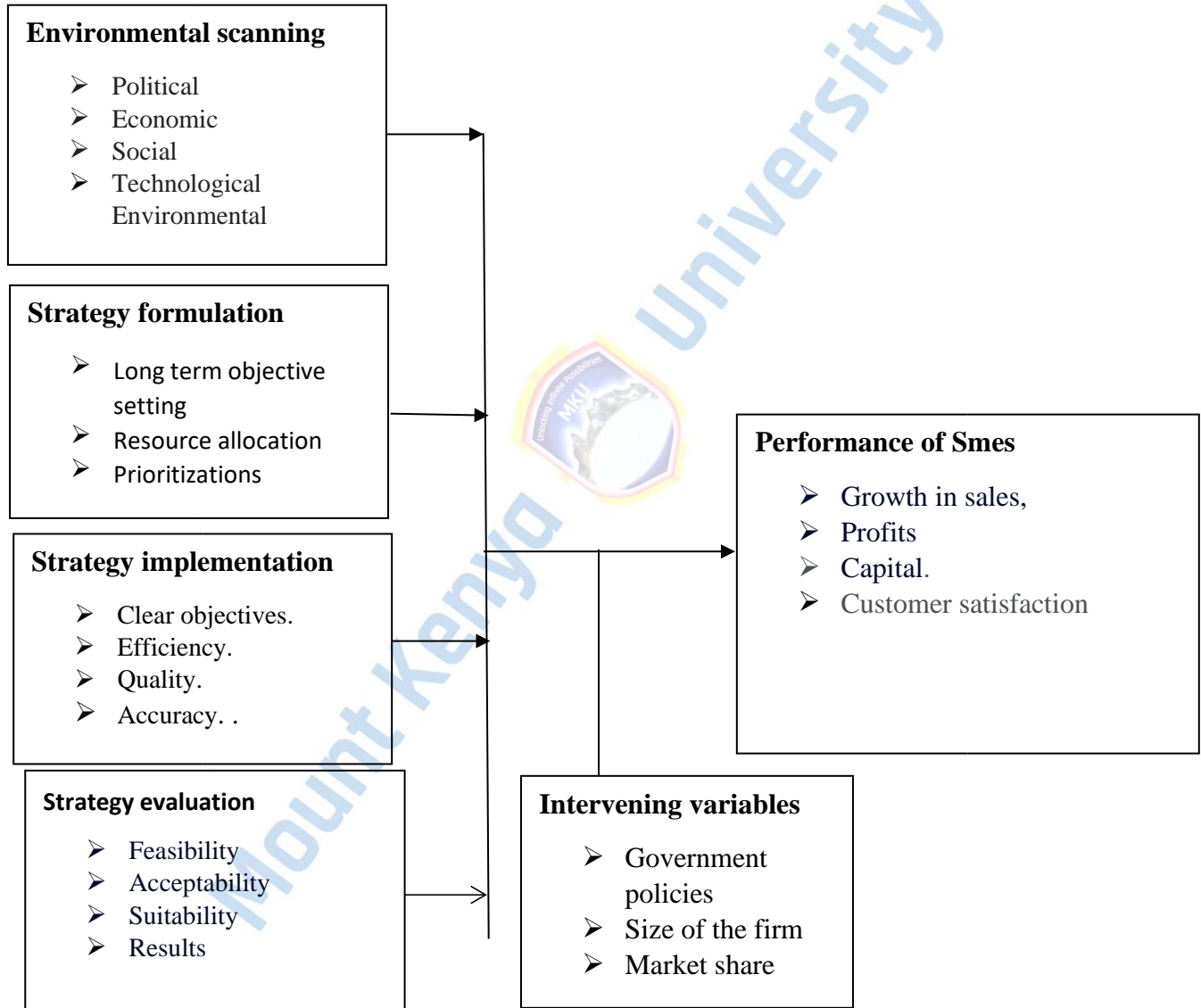
2.2 Conceptual Framework

Figure 2.1 Conceptual Framework
Independent Variables

Dependent Variable

Strategic management process
 enterprises in Eldoret Town

Performance of Small and medium-sized



Source: Researcher 2024

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.1 Introduction

This chapter includes explanations of the study design, target population, sampling strategy, sample size, data collection tools, validity and reliability of research instruments, data collection procedure, and data analysis.

3.2 Research Design

A plan for using empirical data to address your research question is called a research design. When developing a research design, choices about your general goals and methodology must be made.. The chosen approach is a mixed-methodologies design that employs both quantitative and qualitative approaches. Presenting a thorough and nuanced picture of the complex dynamics prevalent in the health industry is the aim of this integration. (Cohen, 2020).

3.3 Study Area

The fifth-largest city in Kenya is Eldoret. It is the county seat of Uasin Gishu County and is situated in the Rift Valley. Targeting every SME in the municipality, the study will be carried out in Eldoret.

3.4 Target population

A population, according to Mugenda & Mugenda (2013), is a whole group of individuals, occasions, or things that have similar observable characteristics. The study will concentrate on 160 SME's in the Eldoret municipality.

Table 3.1 Target Population

SMEs Category	No of firms
Clothes shop	80
Supermarkets	20

Milk Vendors	25
Cyber shop	30
Eateries	60
Chemists	30
Hardware	35
M pesa shop	90
Barber shop	40
Grocery	50
Kiosk	20
Total	480

(SMEs Category in Eldoret town,2023)

3.5 Sampling Technique

Basic techniques for random sampling methods will be used in the study to choose the respondents who will take part in it. In a simple random sample, each participant has an equal chance of being chosen, and the full collection of data is represented by a tiny, random subset of the population. Researchers can use techniques like lotteries or random draws to generate a basic random sample.

3.6 Sample Size

3.6.1 Sample size and sampling procedures

The researcher will use Yamane formulas to determine sample size. (1967).

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

Where n is the sample size required

N is the target population =480

e is the level of precision =0.05

$$n = 480 / (1 + 480 * 0.05^2)$$

$$n = 218$$

3.7 Research Instruments

3.7.1 Questionnaire for Smes owners

According to Kothari (2018), a questionnaire is any group of questions typed or printed on a form or forms in a specific order. The researcher will create closed-ended questions to be given to small business owners. Because questionnaires are inexpensive, the researcher intends to employ them. Despite the universe's size and geographic distribution, it is free from bias, respondents have enough time to provide thoughtful responses, and huge samples can be used to increase the reliability of the results. (Kothari, 2018) questionnaire is frequently used to gather population data since each item is designed to answer a particular study objective, research topic, or hypothesis.

In 2013, Mugenda and Mugenda. Utilizing questionnaires will be beneficial in assisting the researcher in gathering pertinent data that will address the study issue. Counselors will assist responders in self-administering questionnaires. After 14 days after being given the surveys, respondents will have the opportunity to return them to the researcher. On the same day, self-administered public questionnaires will be gathered.

3.8 Validity and Reliability of Instruments.

This study made sure the tools were legitimate and trustworthy in order to provide the required data and measure the things it was supposed to measure.

3.8.1 Validity of Research Instruments

According to Cooper and Schindler (2008), validity is the degree to which the research tools accurately measure the phenomenon under investigation. In order to determine the validity of the research tools, the study will employ content validity. To do this, the study will appraise the relevancy of the questionnaire's questions using experts and thesis supervisors. The validity of the questionnaire will be enhanced with the help of the experts' feedback. Furthermore, the research will guarantee that the questionnaire's questions align with the predetermined study goals.

3.8.2 Reliability of Research Instruments

Reliability is the extent to which a research tool can yield consistent outcomes when applied repeatedly to the same target group (Latunde, 2016). The Cronbach's Alpha test will be used to assess the internal consistency of the questionnaires utilized in this investigation. This evaluates how well the questionnaire's questions regularly provide findings that are almost identical when the instruments are used on the same target population. The study will use a Cronbach's Alpha coefficient of at least 0.7 as the reliability criterion. (Mugenda & Mugenda, 2003).

3.9 Data analysis

The Statistical Program for Social Sciences (SPSS) version 26.0 will be used to analyze quantitative data and calculate descriptive statistics, including means, frequencies, percentages, and standard deviations. Measurements for the particular variable under investigation will be provided by the analysis of the numerical and statistical data.

3.10 Ethical Considerations.

The application of research ethics, which refers to the laws and morals that must be respected in the course of the study, is known as ethical consideration. Accordingly, ethical behavior pertains to following the moral guidelines, conventions, laws, and policies that direct the study's planning, instrument distribution, data collection, and utilization (Mugenda & Mugenda, 2011). Even though the questionnaires used contained personal information, the researcher will prioritize the respondents' privacy and confidentiality as well as the information gathered from them. Prior to the field study, the researcher will obtain a research permit from the appropriate authorities, including NACOSTI and a letter of acceptance from the County Government of Uasin Gishu County.

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CHAPTER THREE

RESEARCH METHODOLOGY

QUESTIONNAIRE

SECTION A: BACKGROUND

INFORMATION

1. What age group do you belong to?

21-30 years

31-40 years

41-50 years

Over 51 years

2. What is your gender?

Male

Female

3. What is your level of education?

Secondary level

Certificate level

Diploma level

Degree level

Other specify.....

4. How long have you been working in the Sme sector ?

- Less than 5
- years
- 6-10 years
- 11-15 years
- Over 16 years

SECTION B: SPECIFIC INFORMATION

Q1. The impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town

Statements	SA	A	U	D	SD
Environmental scanning is essential for SMEs to be innovative.					
By doing an environmental scan, the company can decide which course of action is best for the development and expansion of the business.					
Environmental scanning helps SMEs gain an advantage over their rivals in the marketplace by fostering the creative ideas of their owners.					
SME's can assess their own preferences about a specific external hire or internal advancement by using environmental scanning.					

i. Specify.....

The impact

Small and medium-sized

enterprises in Eldoret

Q2. of strategy formulation on performance of

Town.

Statements	SA	A	U	D	SD
Strategy formulation instills a shared sense of responsibility among the Smes					
Strategy formulation increases operational efficiency among the Smes					
Strategy formulation improves satisfaction and retention among the Smes					
Strategy formulation enable the Smes to manage the business expectations and bolsters trust					
Strategy formulation enables the Smes to be proactive rather than reactive.					

i. Specify.....

**The impact
enterprises in Eldoret**

Small and medium-sized

.....
**Q3. of strategy implementation on performance of
 Town**

Statements	SA	A	U	D	SD
The significance of strategy execution lies in the fact that it entails action rather than just ideation..					
The execution of strategies is crucial to the Smes' attainment of organizational goals.					
Implementing a strategy aids SMEs in finding gaps in their operations and guarantees accurate identification of errors and breaches.					
The adoption of a strategy aids in assessing an organization's management effectiveness.					

i. Specify.....

The impact

Small and medium-sized

enterprises in Eldoret

Q4.

of strategic evaluation on performance of

Town.

Statements	SA	A	U	D	SD
Strategic assessment considers the Smes' successes and deficiencies.					
The SME owners can evaluate the strengths and weaknesses of their business through strategic evaluation.					
Through strategic review, small business owners can determine whether they are profitable or not.					
Among SME owners, strategic evaluation has increased profitability.					
The efficacy and efficiency of SME firm owners have increased thanks to strategic evaluation.					

ii. Specify.....

**The impact
enterprises in Eldoret**

Small and medium-sized

.....



APENDIX I: WORK PLAN

Month Activity	m 1	m 2	m 3	m 4
Research topic and objectives development				
Development of concept paper				
Development of proposal and presentation				

APPENDIX III

BUDGET

EM	COST
Library services	500
Internet costs	500
Transport	1,000
Proposal writing, typing and photocopying	15,000
Stationery	500
Binding	300
TOTAL	17,800

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSIONS

4.1 Introduction

This chapter discusses research findings of each of the study objectives. The following subsections were discussed under this chapter: the response rate of the sample size,

background information of the respondents and the descriptive and inferential statistical findings of each objective are discussed.

4.2 Response Rate

The research study administered 218 questionnaires and 200 were filled and returned for data analysis. The response rate of this research study 91.7%. The response rate of questionnaires was appropriate for the study analysis based on Van Buuren (2018) who asserted that the response rate of 70 percent and above is satisfactory to conduct adequate data analysis. The study response rate is shown in Table 4.1.

Table 4.1 Response Rate

Category	Frequency	Percentage
Administered	218	100.0
Returned	200	91.7

4.3 Demographic Characteristics of the Respondents

The demographic statistical data of the respondents were examined and the following respects were covered: age bracket of the respondents, gender characteristics of the respondents, level of education of the respondents and working duration of the respondents.

4.3.1 Age bracket

The study findings on the age bracket of the respondents are presented in table 4.2.

Table 4.2 Age bracket

Age bracket	Frequency	Percent
Above 21-30 Years	95	47.5
Above 31-40 Years	46	23.0
Above 41-50 Years	44	22.0
Over 51 Years	15	7.5

Total	200	100.0
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Table 4.2 showed that majority 47.5% of the respondents fall in the age bracket between 21 to 30 years, 23.0% fall in the aged between 31 to 40 year, 22.0% fall in the age bracket between 41 to 50 year and the remaining 7.5% fall in the age bracket over 50 years. Findings suggest that the study encompasses a range of perspectives from various age demographics. The findings is supported by Franssen *et al.*, (2020) that this diverse age representation allows for a more comprehensive understanding of how different age groups may perceive or be impacted by the variables being studied. It also enhances the generalizability of the findings to populations with similar age demographics.

4.3.2 Gender

The study findings on gender characteristics of respondents were presented in table 4.3

Table 4.3 Gender

Gender	Frequency	Percent
Male	90	45.0
Female	110	55.0
Total	200	100.0

Table 4.2 shows gender representation in the study. Majority 55.0% of the respondents were female while the remaining 45.0% of the respondents were male. The study findings on gender rule were not biased and this depicts that the sample adequately represented both genders, ensuring a balanced perspective in the study's findings. This balanced representation is crucial for drawing accurate conclusions and generalizing the results to the broader population.

4.3.3 Education level

The study findings on the level of education of the respondents are presented in table 4.4.

Table 4.4 Education level

Education level	Frequency	Percent
Certificate level	16	8.0
Diploma level	153	76.5
Degree level	31	15.5
Total	200	100.0

Table 4.4 showed that majority 76.5% of the respondents had diploma, 15.5% had degree, and the remaining 8% had certificate. In this case, the majority of respondents hold diplomas, followed by smaller percentages with degrees and certificates. This distribution provides insight into the educational diversity within the sample population and allows researchers to consider how different levels of education might influence perceptions, behaviours, or responses to the variables under investigation. This is in line with Gkintoni, Halkiopoulos and Antonopoulou (2022) that it's important because educational attainment can significantly impact individuals' perspectives, decision-making processes, and abilities to comprehend complex information.

4.3.4 Work experience

The study findings on the work experience level of the respondents are presented in table 4.5.

Table 4.5 Work experience

Work experience	Frequency	Percent
Less than 5 Years	77	38.5
6 – 10 Years	48	24.0
11-15 Years	44	22.0
Over 16 Years	31	15.5
Total	200	100.0

Table 4.5 showed that majority 38.5% of the respondents had work experience of less than 5 years, 24.0% had work experience ranged 6 to 10years, 22.0% had work experience ranged 11 to 15 years and the remaining 15.5% had work experience of over 16 years. This data can be utilized

by researchers, organizations, or policymakers to understand the distribution of work experience among the surveyed population. This is in line with Anwar and Abdullah (2021) that work experience can also inform decision-making processes related to workforce planning, recruitment strategies, training programs, and career development initiatives.

4.4 Descriptive Statistics Results

This section represents the descriptive statistics of the four study objectives and the dependent variable. To achieve this, a five-point Likert scale was used where; 1=Strongly Disagree, 2=Disagree, 3=fairly Agree, 4=Agree, 5=Strongly Agree.

4.4.1 Descriptive Analysis for Environmental scanning

The study first objective of the study was to assess the impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town

Table 4.6 Environmental scanning and performance of Small and medium-sized enterprises

		SD	D	N	A	SA	Mean	Std. Dev
Environmental scanning is essential for SMEs to be innovative	F	17	0	6	54	123	4.33	1.144
	%	8.5	0.0	3.0	27.0	61.5	86.6	
By doing an environmental scan, the company can decide which course of action is best for the development	F	7	10	22	51	110	4.24	1.061
	%	3.5	5.0	11.0	25.5	55.0	84.7	
Environmental scanning helps SMEs gain an advantage over their rivals in the marketplace by fostering the	F	2	6	2	76	114	4.47	.756
	%	1.0	3.0	1.0	38.0	57.0	89.4	
SME's can assess their own preferences about a specific external hire or internal advancement by	F	6	6	1	115	72	4.21	.846
	%	3.0	3.0	.5	57.5	36.0	84.1	

Table 4.6 presents views of the respondents on the descriptive statistics for impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town. The study findings showed that respondents accepted at (mean≈4.33, Std. Deviation>1.144) that environmental scanning is essential for SMEs to be innovative. Recognizing the importance of staying informed about external factors and proactively responding to changes in the business environment enhance SMEs ability to innovate, adapt, and succeed in today's increasingly complex and competitive marketplace.

The study findings showed that at (mean≈4.24, Std. Deviation>1.061) of the respondents accepted that by doing an environmental scan, the company can decide which course of action is best for the development and expansion of the business. Conducting an environmental scan

empowers a SMEs to assess the external landscape comprehensively, enabling informed decisions for business development and expansion. The findings concur with Belyaeva (2018) that analyzing factors such as market trends, competitor strategies, regulatory changes, and technological advancements, and socio-economic shifts, enable SMEs gain valuable insights into emerging opportunities and potential threats.

The study findings showed that respondents accepted (mean \approx 4.47, Std. Deviation $>$ 0.756) that environmental scanning helps SMEs gain an advantage over their rivals in the marketplace by fostering the creative ideas of their owners. Systematic monitoring and analyzing external factors such as market trends, consumer preferences, technological advancements, and competitor actions enable SME owners gain valuable insights that fuel innovative thinking and strategic decision-making. Findings by Miocevic and Morgan (2018) concur systematic monitoring and analyzing proactive approach enables SMEs to identify emerging opportunities, anticipate changes in customer needs, and stay ahead of competitors.

The study findings showed that respondents accepted at (mean \approx 4.21, Std. Deviation $>$ 0.846) that SME's can assess their own preferences about a specific external hire or internal advancement by using environmental scanning. Conducting an environmental scan, which entails analyzing external factors such as market conditions, industry trends, competitor actions, and regulatory changes, enables SMEs gain insights into the skills, expertise, and qualities required for success in their particular context. The findings concur with that Monteiro, Santos, Reis, Sampaio, Sousa, Martinho, and Au-Yong-Oliveira (2020) preferences about a specific external hire or internal advancement information enables SMEs to align their hiring and promotion criteria with the evolving demands of the market and industry, ensuring that candidates possess the competencies and attributes needed to contribute effectively to organizational goals.

4.4.2 Descriptive Analysis for Strategy Formulation

The study second objective of the study sought to find out the impact of strategy formulation on performance of Small and medium-sized enterprises in Eldoret Town

Table 4.7 Strategy formulation and performance of Small and medium-sized enterprises

		SD	D	N	A	SA	Mean	Std. Dev
Strategy formulation instills a shared sense of responsibility among the	F	12	6	2	95	85	4.18	1.034
	%	6.0	3.0	1.0	47.5	42.5	83.5	
Strategy formulation increases operational efficiency among the	F	8	2	32	77	81	4.11	.979
	%	4.0	1.0	16.0	38.5	40.5	82.1	
Strategy formulation improves satisfaction and retention among the	F	17	4	8	89	82	4.08	1.138
	%	8.5	2.0	4.0	44.5	41.0	81.5	
Strategy formulation enables the SMEs to manage the business	F	10	1	20	89	80	4.14	.977
	%	5.0	.5	10.0	44.5	40.0	82.8	
Strategy formulation enables the SMEs to be proactive rather than	F	3	4	2	111	80	4.31	.731
	%	1.5	2.0	1.0	55.5	40.0	86.1	

Table 4.7 presents views of the respondents on the impact of strategy formulation on performance of Small and medium-sized enterprises in Eldoret Town. Over three quarters of the respondents, who had an average rating of 4.18, believe that strategy formulation creates a shared sense of responsibility among small and medium-sized enterprises (SMEs). In simpler terms, most of the people surveyed feel that developing strategies within SMEs helps foster a collective feeling of accountability or duty among those involved. The variation is high as indicated by the standard deviation of 1.034. Over three quarters of the respondents with an aggregate mean of 4.11 stated that strategy formulation increases operational efficiency among the SMEs. This implied that SMEs in the area recognize the importance of strategic planning,

implementation, and evaluation in achieving their business objectives and improving their overall performance. The variation was high as indicated by the standard deviation of 0.979.

Over three quarters of the respondents with an aggregate mean of 4.08 and standard deviation of 1.138 stated that strategy formulation improves satisfaction and retention among the SMEs. This implies that transformative impact that strategic planning can have on the satisfaction of employees and customers, as well as the overall retention of valuable talent and clientele within SMEs. The variation on responses was high as indicated by the standard deviation of 1.138.

Prioritizing strategy formulation as a core aspect of business operations, SMEs can enhance their competitiveness, resilience, and ability to thrive in today's dynamic business landscape (Naradda Gamage et al., 2020).

Over three quarters of the respondents with an aggregate mean of 4.14 stated that strategy formulation enables the SMEs to manage the business expectations and bolsters trust. This implies that strategy formulation is not only about setting goals and plans but also about managing expectations and fostering trust within SMEs. The variation on responses was high as indicated by the standard deviation of 0.977. Articulating a clear strategic direction, involving stakeholders in the planning process, and demonstrating accountability and adaptability in execution enables SMEs to build trust among employees, investors, customers, and other stakeholders, which is essential for long-term success and sustainability (Soni *et al.*, 2023).

Over three quarters of the respondents with an aggregate mean of 4.31 stated that strategy formulation enables the SMEs to be proactive rather than reactive. Strategic formulation empowers SMEs to take a proactive stance in managing their business, enabling them to anticipate, plan for, and respond to changes in their operating environment effectively. The

variation on responses was relatively moderate as indicated by the standard deviation of 0.731. the findings concur with Seyadi and Elali (2021) that embracing strategic planning as a core organizational process enhance SMEs competitiveness, resilience, and ability to thrive in today's dynamic and uncertain business environment.

4.4.3 Descriptive Analysis for Strategy Implementation

The third objective of the study sought to determine the impact of strategy implementation on performance of Small and medium-sized enterprises in Eldoret Town.

Table 4.8 Strategy implementation and performance of Small and medium-sized enterprises

		SD	D	N	A	SA	Mean	Std. Dev
The significance of strategy execution lies in the fact that it entails action rather than just ideation.	F	6	2	4	118	70	4.22	.797
	%	3.0	1.0	2.0	59.0	35.0	84.4	
The execution of strategies is crucial to the SMEs attainment of organizational goals.	F	4	2	32	96	66	4.09	.840
	%	2.0	1.0	16.0	48.0	33.0	81.8	

	F	6	34	14	63	83	3.92	1.198
	%	3.0	17.0	7.0	31.5	41.5	78.3	

Implementing a strategy aids SMEs in finding gaps in their operations and guarantees accurate identification of errors and breaches.

The adoption of a strategy aids in	F	5	5	115	75	4.28	.743
assessing an organization's	%	2.5	2.5	57.5	37.5	85.5	
management effectiveness.							

Table 8 shows the descriptive statistical findings on the impact of strategy implementation on performance of Small and medium-sized enterprises in Eldoret Town. On aggregate over three quarters of the respondents with an average Mean=4.22 and SD=0.797 agreed that the significance of strategy execution lies in the fact that it entails action rather than just ideation. Execution creates accountability, driving individuals and teams to take ownership of their roles and responsibilities, while also fostering adaptability in the face of change. By translating strategic goals into tangible actions, execution not only builds momentum and competitiveness but also enhances decision-making through continuous learning and feedback. According to Minh-Nhat, Nguyen and Mondal (2022) effective execution not only realizes strategic objectives but also cultivates a culture of innovation and excellence within the organization, propelling it towards sustainable growth and success.

The respondents with an average Mean=4.09 and SD=0.840 accepted that the execution of strategies is crucial to the SMEs attainment of organizational goals. While strategic planning provides a roadmap, it is through execution that SMEs can effectively utilize their resources,

capabilities, and market insights to drive tangible results. The findings concur with Madsen (2020) that successful execution ensures that everyone within the organization understands their roles and responsibilities, fosters accountability, and aligns efforts towards common objectives.

Moreover, it enables SMEs to adapt to changing market conditions, seize emerging opportunities, and mitigate risks effectively.

The respondents with an average Mean=3.92 and SD=1.198 agreed that implementing a strategy aids SMEs in finding gaps in their operations and guarantees accurate identification of errors and breaches. By executing strategic initiatives, SMEs actively engage with their processes, workflows, and systems, enabling them to identify inefficiencies, bottlenecks, and areas lacking optimization.

Further, respondents with an average Mean=4.28 and SD=0.743 accepted that the adoption of a strategy aids in assessing an organization's management effectiveness. This implies that implementing a strategic plan in an organization sets clear objectives, priorities, and action steps, providing a framework for evaluating management performance. The strategy serves as a yardstick against which management practices, decisions, and outcomes can be measured. The findings agreed with Honadle (2018) findings that through strategic implementation, organizations can assess whether resources are allocated efficiently, whether goals are being met within specified timeframes, and whether corrective actions are taken when necessary.

4.4.4 Descriptive Analysis for Strategic Evaluation

The fourth objective of the study sought to assess the impact of strategic evaluation on performance of Small and medium-sized enterprises in Eldoret Town

Table 4.9 Strategic evaluation and performance of Small and medium-sized enterprises

		SD	D	N	A	SA	Mean	Std. Dev
Strategic assessment considers the	F		14	4	112	70	4.19	.785
SMEs successes and deficiencies.	%		7.0	2.0	56.0	35.0	83.8	
	F	4	6	8	94	88	4.28	.840
	%	2.0	3.0	4.0	47.0	44.0	85.6	
The SMEs owners can evaluate the strengths and weaknesses of their business through strategic evaluation.	F	4	4	2	114	76	4.27	.762
Through strategic review, small business owners can determine whether they are profitable or not.	%	2.0	2.0	1.0	57.0	38.0	85.4	
Among SMEs owners, strategic	F	2		28	111	59	4.13	.715
evaluation has increased profitability.	%	1.0		14.0	55.5	29.5	82.5	
	F	2	2	33	94	69	4.13	.791
The efficacy and efficiency of SME firm owners have increased thanks to strategic evaluation.	%	1.0	1.0	16.5	47.0	34.5	82.6	

Table 9 shows descriptive statistics findings on the impact of strategic evaluation on performance of Small and medium-sized enterprises in Eldoret Town. Findings showed that on an average Mean=4.19 and SD=0.785 agreed that strategic assessment considers the SMEs successes and deficiencies. This implies a comprehensive and balanced approach to assessing organizational performance, wherein strengths are recognized and leveraged, while weaknesses are identified and addressed.

The respondents on an average Mean=4.28 and SD=0.840 accepted that the SMEs owners can evaluate the strengths and weaknesses of their business through strategic evaluation. By conducting strategic evaluations, SME owners can identify areas of excellence, such as unique competencies, competitive advantages, and successful initiatives, which can be leveraged to drive further growth and success. The findings concur with Lafuente, Szerb and Rideg (2020) that strategic evaluation enables SME owners to develop targeted strategies for addressing weaknesses, allocating resources more effectively, and capitalizing on opportunities for improvement, ultimately enhancing the overall performance and competitiveness of their businesses.

The respondents on an average Mean=4.27 and SD=0.762 agreed that through strategic review small business owners can determine whether they are profitable or not. Conducting a strategic review allows small business owners to assess profitability and financial health. The findings concur with Nguyen, Mai and Le (2023) that analyzing key financial metrics such as revenue, expenses, profit margins, cash flow, and return on investment (ROI), business owners can gain insights into their financial performance and determine whether their operations are generating profits or not.

Over three quarters of the respondents with an average Mean=4.13 and SD=0.715 agreed that among SMEs owners strategic evaluation has increased profitability. Through strategic evaluation processes, SME owners can identify and capitalize on opportunities for revenue growth, cost reduction, and operational efficiency improvements. The findings are in agreement with Nolan and Garavan (2016) that strategic evaluation enables SME owners to make informed decisions about resource allocation, investment priorities, and business development initiatives, ensuring that resources are deployed effectively to maximize returns.

Over three quarters of the respondents with an average Mean=4.13 and SD=0.791 agreed that the efficacy and efficiency of SME firm owners have increased due to strategic evaluation. Strategic evaluation has played a significant role in enhancing the efficacy and efficiency of SME firm owners. The findings concur with Bocconcelli *et al.*, (2018) through systematic assessment of various aspects of businesses, including operations, finances, marketing, and overall performance, SME owners gain valuable insights into areas of strength and weakness.

4.5 Inferential Analysis

Inferential analysis was employed to explore the relationships between the study variables. This analysis included the use of Pearson's productmoment correlation coefficient and regression analysis. The correlation coefficient varies between -1 and +1, where a value of -1.000 denotes a perfect negative correlation, a value from +0.001 to +1.000 indicates a perfect positive correlation, and a value of 0.000 signifies no relationship between the study variables (Orodho, 2013). The correlation results are presented in Table 4.10.

Table 4.10: Overall Correlation Analysis Results

Environmental scanning	Strategy formulation	Strategy implementation	Strategic evaluation	Performance of SMEs
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Environmental scanning	Pearson	1				
	Correlation					
	Sig. (2-tailed)					
Strategy formulation	Pearson	.602**	1			
	Correlation					
	Sig. (2-tailed)	.000				
Strategy implementation	Pearson	.506**	.585**	1		
	Correlation					
	Sig. (2-tailed)	.000	.000			
Strategic evaluation	Pearson	.655**	.373**	.628**	1	
	Correlation					
	Sig. (2-tailed)	.000	.000	.000		
Performance of Small and medium-	Pearson	.672**	.568**	.559**	.629**	1
	Correlation					

sized enterprises	Sig. (2-tailed)	.000	.000	.000	.000
	N	200	200	200	200

** . Correlation is significant at the 0.01 level (2-tailed). Valid N (listwise) 200 The overall correlation analysis results shown in table 4.10 indicated that the influence of strategic management process on performance of Small and medium-sized enterprises in Eldoret Town with ($r_1=0.672$, $r_2=0.568$, $r_3=0.559$, $r_4=0.629$ & $p=0.00$). This implies that environmental scanning, strategy formulation, strategy implementation and the strategic evaluation influence performance of Small and medium-sized enterprises in Eldoret Town.

4.6 Multiple Regression Analysis

The study employed multiple linear regression analysis to assess the collective linear association between the dependent variable (Performance of Small and medium-sized enterprises) and the independent variables (environmental scanning, strategy formulation, strategy implementation and strategic evaluation). Table 4.11 shows summary of multiple regression model.

Table 4.11: Multiple Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.751 ^a	.563	.547	.351

a. Predictors: (Constant), environmental scanning, strategy formulation, strategy implementation and strategic evaluation.

b. Dependent Variable: Performance of Small and medium-sized enterprises in Eldoret Town

The results presented in table 4.11 indicated an R-squared value of 0.563. This suggests a positive impact of knowledge sharing on performance of Small and medium-sized enterprises, signifying that 56.3% of the variation in performance of Small and medium-sized enterprises is explained by knowledge sharing (including the environmental scanning, strategies for knowledge sharing, strategy implementation and strategic evaluation) in the study. The remaining 43.7% of performance of small and medium-sized enterprises is influenced by other unexamined factors.

4.6.1 Assessing the Fit of the Model Summary

Table 4.12: ANOVA Test Results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.678	4	4.169	33.883	.000 ^b
	Residual	12.921	105	.123		
	Total	29.599	109			

a. Dependent Variable: Performance of Small and medium-sized enterprises

b. Predictors: (Constant), environmental scanning, strategy formulation, strategy implementation, and strategic evaluation.

An analysis of variance (ANOVA) was employed to assess the suitability of the multiple regression model for the dataset. The results, as presented in Table 4.12, revealed that the influence of the dependent variable was statistically significant ($F=33.883$; $p<0.01$). This signified that the multiple regression model was suitable for the dataset, indicating that the overall regression model, encompassing all the variables - environmental scanning, strategy formulation, avenues for knowledge sharing and challenges in knowledge sharing, was statistically significant and had an impact on performance of small and medium-sized enterprises in Eldoret Town.

4.6.2 Regression Coefficients

A T-test was employed to assess the statistical significance of each regression coefficient, revealing the beta (β) value, which quantifies the strength of influence of each independent variable on the dependent variable.

Table 4.13: Regression Analysis

	Unstandardized		Standardized	T	Sig.
	Coefficients		Coefficients		
	B	Std. Error	Beta		
(Constant)	1.354	.278		4.876	.000
Environmental scanning	.201	.067	.299	4.991	.000
Strategy formulation	.164	.067	.225	3.450	.000
Strategy implementation	.064	.064	.095	0.994	.006
Strategic evaluation	.254	.087	.290	2.909	.004

Table 4.13 displays the outcomes of the study's variables, specifically the regression coefficients.

The study findings indicate that the environmental scanning has a positive and statistically significant impact on performance of Small and medium-sized enterprises in Eldoret Town ($\beta=0.201$; $p<0.05$). Likewise, strategy formulation exhibit a positive and statistically significant effect on performance of small and medium-sized enterprises in Eldoret Town ($\beta=0.164$; $p<0.05$). Furthermore, the strategy implementation are positively and significantly related to performance of Small and medium-sized enterprises in Eldoret Town ($\beta=0.064$; $p<0.05$), and strategic evaluation also show a positive and statistically significant influence on performance of Small and medium-sized enterprises in Eldoret Town ($\beta=0.254$; $p<0.05$). Referring to Table 4.13, the multiple regression equation can be expressed as follows:

$$Y = 1.354 + 0.201X_1 + 0.164X_2 + 0.064X_3 + 0.254X_4 \dots\dots\dots \text{Eq.4.1}$$

The findings can be interpreted as follows: Holding other factors constant, the environmental scanning, strategy formulation, strategy implementation and strategic evaluation in Eldoret Town collectively contribute to increased performance of small and medium-sized enterprises of approximately 1.354 units. Additionally, the coefficients provide further insights. For every one unit improvement in the environmental scanning, there is an associated increase in performance of Small and medium-sized enterprises in Eldoret Town by approximately 0.201 units. Similarly, a one-unit improvement in strategy formulation corresponds to an increase in performance of Small and medium-sized enterprises of around 0.164 units. Improving the strategy implementation by one unit is associated with an increase in performance of Small and medium-sized enterprises of approximately 0.064 units. Lastly, improving strategic evaluation by one unit is linked to an increase in performance of small and medium-sized enterprises in Eldoret Town of approximately 0.254 units.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

The findings presented in this section are derived from the main objective of the study, which aimed to establish the influence of strategic management process on performance of small and medium-sized enterprises in Eldoret Town. Additionally, the specific objectives included determining the impact of environmental scanning, find out the impact of strategy formulation, determine the impact of strategy implementation and to assess the impact of strategic evaluation on performance of Small and medium-sized enterprises in Eldoret Town. The study primarily investigated the influence of strategic management process on performance of small and medium-sized enterprises. Following the summary of findings, this section delves into the study's conclusions and provides recommendations for future research.

5.2 Summary

In summary the impact of environmental scanning on performance of small and medium-sized enterprises showed that environmental scanning is essential for SMEs to be innovative. Recognizing the importance of staying informed about external factors and proactively responding to changes in the business environment enhance SMEs ability to innovate, adapt, and succeed in today's increasingly complex and competitive marketplace. Also environmental scanning helps SMEs gain an advantage over their rivals in the marketplace by fostering the creative ideas of their owners. SME's can assess their own preferences about a specific external hire or internal advancement by using environmental scanning. Conducting an environmental scan, which entails analyzing external factors such as market conditions, industry trends,

competitor actions, and regulatory changes, enables SMEs gain insights into the skills, expertise, and qualities required for success in their particular context. Further, the study findings indicate that the environmental scanning has a positive and statistically significant impact on performance of Small and medium-sized enterprises in Eldoret Town.

The study findings on the impact of strategy formulation on performance of Small and medium-sized enterprises showed that strategy formulation enables the SMEs to be proactive rather than reactive. Strategic formulation empowers SMEs to take a proactive stance in managing their business, enabling them to anticipate, plan for, and respond to changes in their operating environment effectively. Strategy formulation creates a shared sense of responsibility among small and medium-sized enterprises. Most of the people surveyed feel that developing strategies within SMEs helps foster a collective feeling of accountability or duty among those involved. Strategy formulation improves satisfaction and retention among the SMEs. Strategy formulation enables the SMEs to manage the business expectations and bolsters trust. This implies that strategy formulation is not only about setting goals and plans but also about managing expectations and fostering trust within SMEs. Also, strategy formulation exhibits a positive and statistically significant effect on performance of small and medium-sized enterprises in Eldoret Town.

The findings on the impact of strategy implementation on performance of Small and medium-sized enterprises showed that adoption of a strategy aids in assessing an organization's management effectiveness. This implies that implementing a strategic plan in an organization sets clear objectives, priorities, and action steps, providing a framework for evaluating management performance. The significance of strategy execution lies in the fact that it entails action rather than just ideation. Execution creates accountability, driving individuals and teams

to take ownership of their roles and responsibilities, while also fostering adaptability in the face of change. Also the implementing a strategy aids SMEs in finding gaps in their operations and guarantees accurate identification of errors and breaches. By executing strategic initiatives, SMEs actively engage with their processes, workflows, and systems, enabling them to identify inefficiencies, bottlenecks, and areas lacking optimization. Furthermore, the strategy implementation are positively and significantly related to performance of Small and medium-sized enterprises in Eldoret Town.

The findings on the impact of strategic evaluation on performance of small and medium-sized enterprises shows that strategic review small business owners can determine whether they are profitable or not. Conducting a strategic review allows small business owners to assess profitability and financial health. Strategic evaluation has increased profitability. Through strategic evaluation processes, SME owners can identify and capitalize on opportunities for revenue growth, cost reduction, and operational efficiency improvements. Strategic assessment considers the SMEs successes and deficiencies. This implies a comprehensive and balanced approach to assessing organizational performance, wherein strengths are recognized and leveraged, while weaknesses are identified and addressed. By conducting strategic evaluations, SME owners can identify areas of excellence, such as unique competencies, competitive advantages, and successful initiatives, which can be leveraged to drive further growth and success. Finally, strategic evaluation also show a positive and statistically significant influence on performance of Small and medium-sized enterprises in Eldoret Town.

5.3 Conclusions

In conclusion environmental scanning is essential for SMEs to be innovative. Environmental scanning recognize the importance of staying informed about external factors and proactively

responding to changes in the business environment enhance SMEs ability to innovate, adapt, and succeed in today's increasingly complex and competitive marketplace. Also strategy formulation enables the SMEs to be proactive rather than reactive. Strategic formulation empowers SMEs to take a proactive stance in managing their business, enabling them to anticipate, plan for, and respond to changes in their operating environment effectively. Further, implementing a strategic plan in an organization sets clear objectives, priorities, and action steps, providing a framework for evaluating management performance. The significance of strategy execution lies in the fact that it entails action rather than just ideation. By actively engaging with strategic initiatives, SMEs gain valuable insights into operational gaps and areas for improvement, facilitating the accurate identification and rectification of errors and breaches. Strategic evaluation on performance of small and medium-sized enterprises shows that small business owners can determine whether they are profitable or not. Conducting a strategic review allows small business owners to assess profitability and financial health. Strategic evaluation processes contribute to increased profitability by identifying avenues for revenue growth, cost reduction, and operational optimization.

5.4 Recommendations

5.4.1 Policy Recommendations

Given the significant positive influence of strategic management processes on SME performance, policymakers should prioritize the development and implementation of training programs focused on strategic planning, formulation, implementation, and evaluation. These programs should be tailored to the specific needs and challenges faced by SMEs in Eldoret Town, providing practical guidance and tools to enhance strategic management capabilities among business owners, managers, and employees.

Policymakers should collaborate with relevant stakeholders, including industry associations, business support organizations, and educational institutions, to facilitate access to resources and tools for strategic planning. This may include providing templates, guides, and online platforms for conducting environmental scanning, SWOT analysis, and strategy formulation. By empowering SMEs with the necessary resources and support, policymakers can encourage proactive strategic planning and decision-making.

Policymakers should foster a culture of collaboration and knowledge sharing among SMEs in Eldoret Town by establishing networking platforms, industry clusters, and mentorship programs. These initiatives can facilitate the exchange of best practices, lessons learned, and innovative strategies among SMEs, enabling them to learn from each other's experiences and collectively improve their strategic management capabilities. Additionally, policymakers can incentivize collaboration through grants, awards, and recognition programs for SMEs that demonstrate excellence in strategic management.

Policymakers should consider offering financial incentives, such as tax breaks, grants, or lowinterest loans, to SMEs that invest in strategic management initiatives. This could include funding for hiring strategic consultants, implementing technology solutions for strategic planning and performance evaluation, or conducting training programs for employees. By incentivizing strategic investments, policymakers can encourage SMEs in Eldoret Town to prioritize long-term planning and innovation, ultimately leading to improved performance and competitiveness in the marketplace.

5.4.2 Recommendations for further research

This research could track the implementation of strategic plans over time, and in future examine how strategic decisions and adaptations impact business outcomes and sustainability. Future researchers can also investigate how strategic management practices vary across different industries and sectors within Eldoret Town. By conducting comparative analyses, researchers can identify sector-specific challenges and opportunities, as well as effective strategic approaches that contribute to SME success in various contexts.



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APPENDICES

APPENDIX I

RESEARCH TOOLS QUESTIONNAIRE

SECTION A: BACKGROUND

INFORMATION

1. What age group do you belong to?

21-30 years

31-40 years

41-50 years

Over 51

years

2. What is your gender?

Male

Female

3. What is your level of education?

Secondary level

Certificate level

Diploma level

Degree level

Other, specify.....

4. How long have you been working in the Smes sector?

Less than 5

years

6-10 years

11-15 years

Over 16 years

SECTION B: SPECIFIC INFORMATION

Q1. The impact of environmental scanning on performance of Small and medium-sized enterprises in Eldoret Town

Statements	SA	A	U	D	SD
Environmental scanning is essential for SMEs to be innovative.					
By doing an environmental scan, the company can decide which course of action is best for the development and expansion of the business.					
Environmental scanning helps SMEs gain an advantage over their rivals in the marketplace by fostering the creative ideas of their owners.					
SME's can assess their own preferences about a specific external hire or internal advancement by using environmental scanning.					

i. Specify.....

.....

**The impact of
enterprises in Eldoret**

**Q2. strategy formulation on performance of Small and medium-sized
Town**

Statements	SA	A	U	D	SD
Strategy formulation instills a shared sense of responsibility among the SMEs					
Strategy formulation increases operational efficiency among the SMEs					
Strategy formulation improves satisfaction and retention among the SMEs					
Strategy formulation enable the SMEs to manage the business expectations and bolsters trust					
Strategy formulation enables the SMEs to be proactive rather than reactive.					

i. Specify.....

The impact of enterprises in Eldoret

.....

Q3. strategy implementation on performance of Small and medium-sized Town

Statements	SA	A	U	D	SD
The significance of strategy execution lies in the fact that it entails action rather than just ideation.					
The execution of strategies is crucial to the SMEs attainment of organizational goals.					
Implementing a strategy aids SMEs in finding gaps in their operations and guarantees accurate identification of errors and breaches.					
The adoption of a strategy aids in assessing an organization's management effectiveness.					

iii. Specify.....

**The impact of
enterprises in Eldoret**

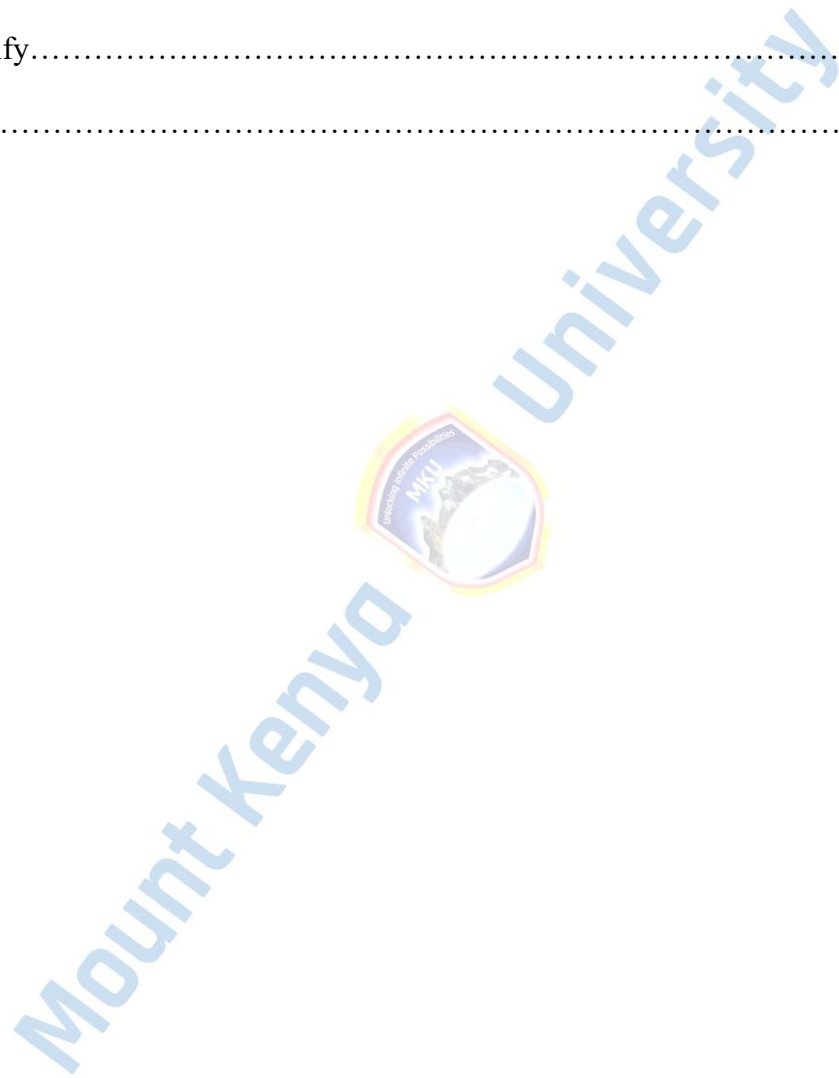
.....

**Q4. strategic evaluation on performance of Small and medium-sized
Town**

Statements	SA	A	U	D	SD
Strategic assessment considers the SMEs successes and deficiencies.					
The SMEs owners can evaluate the strengths and weaknesses of their business through strategic evaluation.					
Through strategic review, small business owners can determine whether they are profitable or not.					
Among SMEs owners, strategic evaluation has increased profitability.					
The efficacy and efficiency of SMEs firm owners have increased thanks to strategic evaluation.					

**The impact of
enterprises in Eldoret**

iv. Specify.....
.....



ERC CERTIFICATE



REF: MKU/ISERC/3534
TO: EVANS WANJALA MUNYAKHO

Date: 16 March 2024

REG: MBA/2021/41106

Dear Sir/Madam,

RE: INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON PERFORMANCE OF SMALL AND MEDIUM-SIZED ENTERPRISES IN ELDORET TOWN

This is to inform you that **Mount Kenya University** has reviewed and approved your above research proposal. Your application approval number is **2578**. The approval period is **16/03/2024 - 15/03/2025**.

This approval is subject to compliance with the following requirements:

- i. Only approved documents including informed consents, study instruments, MTA will be used
- ii. All changes including amendments, deviations and violations are submitted for review and approval by **Mount Kenya University**
- iii. Death and life-threatening problems and serious adverse events or unexpected adverse events whether related or unrelated to the study must be reported to **Mount Kenya University** within 72 hours of notification
- iv. Any changes, anticipated or otherwise that may increase the risks or affect the safety or welfare of study participants and others or affect the integrity of the research must be reported to **Mount Kenya University** within 72 hours
- v. Clearance for export of biological specimens must be obtained from relevant institutions
- vi. Submission of a request for renewal of approval at least 60 days prior to expiry of the approval period. Attach a comprehensive progress report to support the renewal
- vii. Submission of an executive summary report within 90 days upon completion of the study to **Mount Kenya University**

Prior to commencing your study, you will be expected to obtain a research license from National Commission for Science, Technology and Innovation (NACOSTI) <https://research-portal.nacosti.go.ke> and also obtain other clearances needed.

Yours sincerely,

Dr. Alfred Owino, PhD
Chairman, Mount Kenya University ISERC

The Chairman
Mount Kenya University
Ethics Review Committee
P. O. Box 342 - 0100, Thika

NACOSTI RESEARCH LICENSE



REPUBLIC OF KENYA



NATIONAL COMMISSION FOR
SCIENCE, TECHNOLOGY & INNOVATION

Ref No: 274831

Date of Issue: 08/April/2024

RESEARCH LICENSE



This is to Certify that Mr., Evans Wanjala Muniyako of Mount Kenya University, has been licensed to conduct research as per the provision of the Science, Technology and Innovation Act, 2013 (Rev.2014) in Uasin-Gishu on the topic: INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON PERFORMANCE OF SMALL AND MEDIUM-SIZED ENTERPRISES IN ELDORET TOWN for the period ending : 08/April/2025.

License No: NACOSTI/P/24/34224

274831

Applicant Identification Number

Director General
NATIONAL COMMISSION FOR
SCIENCE, TECHNOLOGY &
INNOVATION

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See overleaf for conditions

Mount Kenya University



DIRECTORATE OF GRADUATE STUDIES

MBA/2021/41106

18th March, 2024

National Commission for Science Technology & Innovation (NACOSTI)
Off Waiyaki Way, Upper Kabete,
P.O Box 30623- 00100
NAIROBI, KENYA

Dear Sir/Madam,

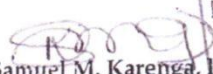
RE: EVANS WANJALA MUNYAKHO - REGISTRATION NO. MBA/2021/41106

The purpose of this letter is to introduce the above named student who is pursuing **Master of Business Administration** in the department of **Accounting and Finance** in the school of **Business and Economics**

The title of the research is **"Influence of Strategic Management Process on Performance of Small and Medium Sized Enterprises in Eldoret Town."** It has been cleared by the University's Ethics Review Committee (Certificate attached) and now has to proceed to the field to collect data between **March 2024, and May 2024.**

Any assistance accorded to the student will be highly appreciated.

Thank you.


Dr. Samuel M. Karenga, Ph.D.
Director, Graduate Studies
Enc.

Mount Kenya University
P. O. Box 342 - 01000, THIKA
Office of the Director
Graduate Studies

TURNITIN REPORTS 1

**INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON
PERFORMANCE OF SMALL AND MEDIUM-SIZED ENTERPRISES
IN ELDORET TOWN**

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TURNITIN REPORT 2



EVANS WANJALA MUNYAKHO

INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON PERFORMANCE OF SMALL AND MEDIUM-SIZED ENTERPRISE...

- MASTERS PROJECTS
- PROJECTS 2023
- Mount Kenya University

Document Details

Submission ID
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91 Pages

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A Flag is not necessarily an indicator of a problem. However, we'd recommend you focus your attention there for further review.

MKU/PG/F011

Mount Kenya  University

SCHOOL OF POSTGRADUATE STUDIES

MKU/PG/F011: RESEARCH PROPOSAL CERTIFICATE OF CORRECTIONS
(NB: This Research Proposal Certificate of corrections should be submitted to the Dean, School of Postgraduate Studies for clearance before the Student proceeds to collect data)


PART I: CANDIDATE PARTICULARS

Name of candidate Dr./Mr./Ms EVANS WANIYALA MUNTAKHO
Registration No: MBA/2021/41106
Department of study:
Cell phone No: 0722166212
School: BUSINESS & ECONOMICS
Degree Title (MA, MED, PhD): MBA
Area of specialization: STRATEGIC MANAGEMENT
Title of Thesis: INFLUENCE OF STRATEGIC MANAGEMENT
PROCESS ON PERFORMANCE OF SMALL &
MEDIUM-SIZED ENTERPRISES IN ELDORET TOWN.
Date of Meeting/Examination: 13/2/2024
Signature of candidate: [Signature] Date: 13/2/2024

**PART II: DECLARATION OF SUPERVISOR(S) OVERSEEING
CORRECTION / REVISION**

I/We, the undersigned supervisor(s) overseeing corrections of the research proposal as advised by the candidate's evaluation panel do hereby declare that all the corrections have been effected satisfactorily as required.

Any other remarks


<u>Names of Supervisors</u>	<u>Signature</u>	<u>Date</u>
1. DR. ORINA EVANS		13/2/2024
2.
3.

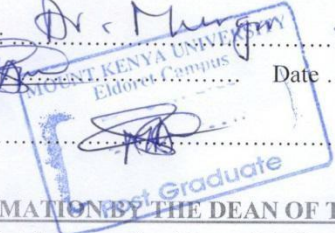
PART III: CONFIRMATION BY THE CAMPUS/ SCHOOL POSTGRADUATE COORDINATOR

I hereby do confirm that the supervisor(s) appointed to oversee the candidate effect the corrections on the research proposal have done so as per the instructions of the candidate's evaluation panel.

Any other remarks

.....
Recommended

Name of Coordinator: *Dr. Mung'ani Abrahari*
 Signature:  Date: 25/2/2024

Stamp: 

PART IV: CONFIRMATION BY THE DEAN OF THE RELEVANT SCHOOL

I hereby do confirm that the supervisor(s) appointed to oversee the candidate effect the corrections on the research proposal have done so as per the instructions of the candidate's evaluation panel.

Any other remarks

.....

Name of Dean
 Signature Date
 School Stamp

CORRECTION MATRIX

STUDENT: EVANS WANJALA MUNYAKHO
MBA/2021/41106

SUPERVISORS: DR. EVANS ORINA
TOPIC: INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON
PERFORMANCE OF SMALL AND MEDIUM SIZED ENTERPRISES IN ELDORET
TOWN

OBSERVATIONS AND CORRECTIONS

S/N	Observation	Correction	Page
1.	Cover page <ul style="list-style-type: none"> Revisit your cover page-remove 'Reg no' and use the right 	Reg no has been removed in the cover page	Cover page
2	Declaration Revisit the declaring page	The declaration is well structured	ii
3	Dedication It is good practice to mentioned the name of your family to whom you are dedicating this work to	This has been indicated in the dedication	iii
4.	Abstract <ul style="list-style-type: none"> Review abstract-single spacing 	The abstract has been corrected using single spacing as indicated	v
5	Operational definition of key terms is misplaced. Put it way it belongs	Operational definition of terms has been captured	
6	CHAPTER ONE 1.2 Statement of the problem <ul style="list-style-type: none"> Statement of the problem not clear be specific 	The indicated correction on the statement of the problem has been captured	4
7	Citation <ul style="list-style-type: none"> Citation not done well avoid initials 	All citation has been cited well	Whole document
8.	1.7 Scope of the study <ul style="list-style-type: none"> Align the scope of the study to the title-update time span Adhere to MKU format 	The scope of the study has been aligned as indicated by the panel supervisors	7
9.	CHAPTER TWO LITERATURE REVIEW Introduce chapter two Empirical review Frome 2.3.1-2.3.4	The empirical review has been well corrected	From page 14-29

		<ul style="list-style-type: none"> • Empirical review not clear-Do not lift the objective. Review the studies done, exposing the contextual, mythological and empirical gaps. • Sub title not correctly done 	Sub title has been well captured	
10.		CHAPTER THREE RESEARCH DESIGN AND METHODOLOGY 3.3 Location only one sentence Target population and sample size Review the target population and the sample size. Not clear 3.4 Target population 3.5.2 Sample size	Location of the study has been expanded The target population and sample size has been corrected	31 32
11.		3.4 Research instruments Review the choice instruments. Questionnaires for who	The choice of research instrument has been captured	33
12.		3.6 Validity and reliability of research instruments Validity and reliability of research instruments not clear	Validity and reliability of research instruments has been corrected	34
13		Adjust the budget	The budget is adjusted	45

This section to be completed after the defense:

Correction made by:

Name EVANS WANJALA M. Signed: [Signature] Date: 13/2/2024

Reg No: MBA/2021/4106

Correction confirmed by:

Supervisor:
Name DR. EVANS ORINA Signed: [Signature] Date: 13/2/2024

Name _____ Signed: _____ Date: _____

School/Campus Post Graduate Coordinator

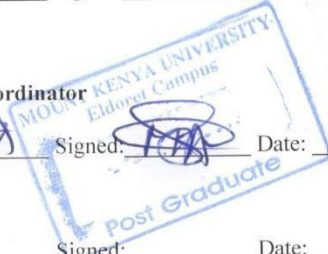
Name Dr. Murgu A Signed: [Signature] Date: 21/2/2024

Dean of relevant School

Name _____ Signed: _____ Date: _____

Dean, School of Post Graduate Studies

Name _____ Signed: _____ Date: _____



Mount Kenya University

MKU ERC PROTOCOL/PROPOSAL SUBMISSIONFORM (To be completed and submitted together with the proposal and other supporting documents as soft and hard copy)

1. TITLE OF RESEARCH PROJECT

INFLUENCE OF STRATEGIC MANAGEMENT PROCESS ON PERFORMANCE OF SMALL & MEDIUM-SIZED ENTERPRISES IN ELDORET TOWN.

2. INVESTIGATOR INFORMATION

Principle Investigator:

Title: Mr. Name: EVANS WANJALA MUNYAKHO
Institutional Affiliation: MKU - ELDORET CAMPUS
School/Faculty: BUSINESS & ECONOMICS Department: BUSINESS ADMINISTRATION
Mailing Address: Box 8634-30100 ELDORET
Phone: 072216642 Institutional email: eldoresetcenter@mku.ac.ke
Signature: [Signature] Date: 13/2/2024

Alternate Contact (e.g. Research Coordinator)

Title: Name:
Phone: Fax: Institutional email:

Co-Investigators:

Are co-investigators involved? Yes: No: (If yes, include All)
Title: Name:
Institutional Affiliation:
School/Faculty: Department:
Mailing Address: Phone:
Institutional email:

FOR ACADEMIC PROPOSAL (SUBMITTED BY STUDENT): Give Details of the Programme and Supervisor

Name of Programme

Supervisor Details

Title: DR Name: BICHANGA EVANS ORINA
Institutional Affiliation: MKU
School/Faculty: BUSINESS & ECONOMICS
Department: BUSINESS
Mailing Address:
Phone: 0713877996 Institutional email: oanrevans@gmail.com
Supervisor signature: [Signature] Date: 12/2/2024

3. LOCATION(S) WHERE THE RESEARCH WILL BE CONDUCTED:

If administrative approval will be required at the study site before commencing your research, please attach all draft administrative approval letters. **Please note that should there be other administrative approvals or consent required at the study site before or during commencement of the study, it is the responsibility of the research to submit the draft letters to MKU-ERC for review and appending to this request form.**

Category of the site (e.g hospital, school): S.MES
Name of study site: ELDORET TOWN
Town: ELDORET County: UASIN GISHU

15/11/23
 POST GRADUATE

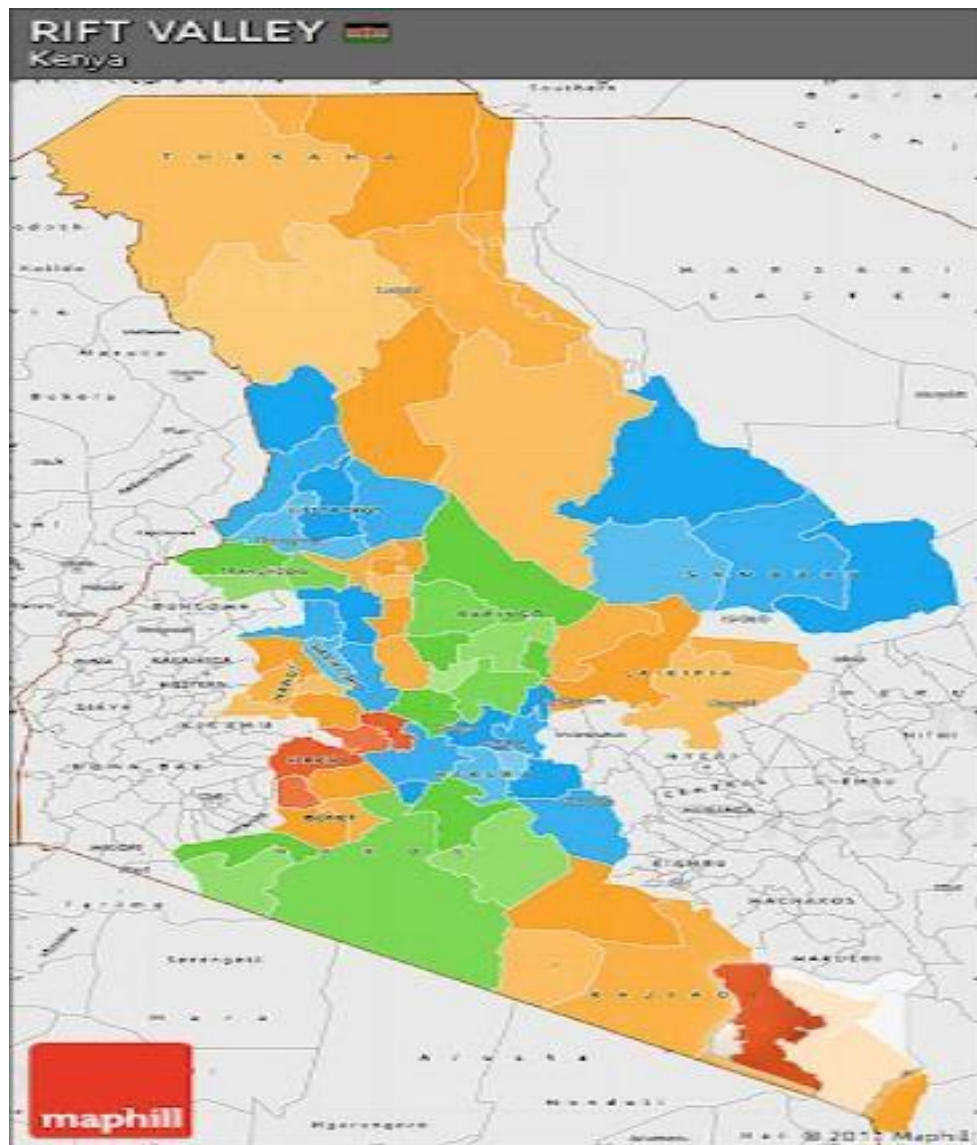
MKU05/DFN/MIN064/08/ 09/2023 Evans Wanjala Muryakho MBA/2021/41106	Influence of Strategic Management Process on Performance of Small and Midium-sized Enterprises in Eldoret Town.	Dr. Evans Orina	<p>✓ No Statement Of The Problem And If Cited No Clear</p> <p>✓ Purpose Of The Study Not Clear</p> <p>✓ Significance, Limitation, Delimitation Of The Study Not Well Done</p> <p>✓ Scope Not Well Covered. Include All Types O Scope</p> <p>Chapter Two:</p> <p>✓ Review The Existing Literature</p> <p>✓ 2.2.4 Theory Of Organization Adaptation Seem To Be Your Review Of Existing Literature</p> <p>✓ Redo Chapter Two</p> <p>Chapter Three:</p> <p>✓ Table 3.1 ...How Did You Arrive At The Target Population</p> <p>✓ From Table 3.1, The Next Is Table 3.5, Tables 3.2, 3.3 And 3.4 Missing</p> <p>✓ Table 3.6 Is The Sample Population The Same As The Sample Size?</p> <p>✓ From Table 3.9 You Go To Table 4.0. Use The Post Graduate Manual For Guidance</p> <p>✓ Redo The Whole Of Chapter Three</p> <p>References:</p> <p>Seven (7) Pages Of References With Only 1/8 In The Text</p> <p>Questionnaires:</p> <p>Rework The Questionnaires</p> <p>Score:-19</p> <p>Verdict: PASS</p> <p>✓ Revisit your cover page-remove "Reg.No" and use the right legend</p> <p>* Wrong legend used-Refer to post graduate handbook manual</p> <p>* Review abstract-single spacing</p> <p>✓ Statement of the problem not clear-be specific</p>
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RESEARCH SITE MAP

OF KENYA



RESEARCH SITE MAP OF RIFTVELLEY REGION



RESEARCH SITE MAP OF UASIN-GISHU COUNTY

RESEARCH SITE MAP OF ELDORET CITY



Email to students

Dear xxx

You have been cleared to submit your final **thesis/project**. **In this regard, you are expected** to submit the following:

- i) **A Softcopy of the duly signed thesis or project, abstract and final similarity index report to be emailed to: post.graduate@mku.ac.ke (in both MS Word and PDF formats) and copied to the Editorial Officer: hmwambeo@mku.ac.ke**

Notes:

- a) All PhD students **MUST** publish or show proof of acceptance of at least **TWO** research publications from their thesis work in **INDEXED** University recommended journals. A list of the recommended journals can be accessed using the link;
<https://cgsr.mku.ac.ke/list-of-peer-reviewed-index-journals/>
- b) PhD and Master students **MUST** fill and submit the Template for submission of abstracts and publications

Kind regards

Directorate of Graduate Studies

Mount Kenya University

P. O Box 342 - 01000

THIKA.

Offices: Union Towers – Floor Four (4)




DECLARATION AND APPROVAL

Declaration

This thesis/project is my original work and has never been presented for any academic award in any institution.

Name: EVANS WANJALA MUNYAKHO

Reg. No. MBA/2021/41106

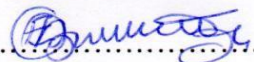
Signature.....  Date..... 4/11/2024

Approval

This thesis/project is being submitted for examination with our approval as University supervisors

Name: DR BICHANGA EVANS BRINA

Institutional Affiliation..... MT KENYA UNIVERSITY

Signature.....  Date..... 4/11/2024

Name:.....

Institutional Affiliation.....

Signature..... Date.....