Assessment of the Application of Miles and Snow’s Analyzer Typology in Microfinance Institutions in Nakuru East Sub-County, Kenya

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Abstract:  
The Analyzer typology proposed in the Miles and Snow’s (1978) typologies is an archetype that more organizations increasingly approximate, or intend to approximate. However, the Analyzer appears as an enigma; the ambivalence of the analyzer typology in firms still persists and the uncertainty of its application in firms still remains largely unresolved. Therefore, the objective of the study was to assess the application of Miles and Snow’s Analyzer typology in microfinance institutions in Kenya focusing on MFIs in Nakuru East Sub-County. This study was guided by the Survival-Based Theory and adopted a homogenous purposive sampling design targeting 5 microfinance banks in Nakuru Town from which the accessible population consisted of 10 managers working with microfinance banks. Data was obtained from primary sources through open-ended interview schedules with the management of the MFIs. The data was analyzed using both descriptive statistical methods and content analysis. The findings revealed that the analyzer elements were the most prominently visible characteristics of the MFIs as compared to the other typologies and, therefore, the analyzer typology was the dominant typology in the MFIs based on the highest observed criticality index of 0.702. Therefore, the MFIs in the area were intrinsically analyzer organizations. The study, therefore, recommends that the MFIs invest in and institutionalize rapid performance monitoring and evaluation systems customized to their internal and external operations so as to improve on decision making.

Keywords: Analyzer typology, miles and snow, microfinance institutions

1. Introduction

1.1. Background of the Study

Businesses need to put develop and adopt achievable strategies to enhance their performances despite the fact that it is important for them to understand why they are in business. This is because strategy may be a source of sustainable competitive advantage and in recent years, large enterprises have adopted various strategic management practices to ensure their fit within the constraints of their environment (Makanga & Paul, 2017). Wheelen, Hunger, Hoffman and Bamford (2014) point out that a typical business firm usually considers three types of strategy. The first is corporate strategy describes a firm’s overall direction in terms of its attitude toward growth and management of its various businesses and product lines. It ensures stability, growth, and retrenchment. The second is business strategy which deals with the improvement of the competitive position of a firm’s products or services in the specific industry or market segment served by the firm’s business unit. Lowest on the hierarchy is functional strategy, concerned with developing and nurturing a distinctive competence to provide a corporate or business unit with a competitive advantage. To optimize performance, business firms must employ all three types of strategy simultaneously.

In response to the Adaptive Cycle, where organizations have to adapt to the changing environment, Miles and Snow (1978) developed a typology of business-level strategies involving four strategic types: defenders, prospectors, analyzers and reactors. They argued that prospectors (searching for brand spanking new approaches) and defenders (sticking with the prevailing pattern of services) are aligned with processes, structures, and therefore the environment in ways in which lead them to outperform reactors (awaiting for instructions from the environment), which haven’t any consistent strategy or alignment. Analyzers are organizations that operate in two sorts of product-market domains, one relatively stable, the opposite changing. The stable configuration enables the analyzer organizations to have routine and efficient operation resulting from application of formalized processes and structures. Reactors are organizations during
which top managers frequently perceive change and uncertainty occurring in their organizational environments but are unable to reply effectively.

Several previous studies have examined the effect of business strategies through different typologies to describe business strategies in an industry. Miles and Snow’s (1978) typology is one of the most important and popular typologies of strategy. It has been subjected to numerous tests of its validity in a wide array of settings, including hospitals, colleges, banking, industrial products, and life insurance (Ingram et al., 2016). However, the studies have not been done considerably in Microfinance banks which are a relatively new banking concept. Further, there is no real consensus on the best strategy mix among the Miles and Snow’s (1978) typologies in businesses. The present study, however, seeks to augment these studies by providing more empirical literature on the Miles and Snow’s (1978) typologies that can widely find their applications in the microfinance industry and commercial banking in general. Specifically, the study seeks to assess the application of the analyzer strategy in the microfinance industry in Kenya.

The Analyzer is an archetype that more organizations increasingly approximate, or intend to approximate (Anwar & Hasnu, 2016). By increasing the understanding and assimilation of the characteristics of the Analyzer, an organization may well improve its basis for achieving a competitive advantage and access to increased rents in the market. The Analyzer appears as an enigma. The Analyzer’s duel focus presents a conundrum whereby at times it may appear as a Prospector and at others as a Defender. The Analyzer archetype, because of its apparent conflict of attentions, makes it difficult to neatly identify and understand. However, when the lens of ambidexterity is applied, a way clearer and cohesive picture emerges. In fact, it is argued that the Analyzer is a proxy for the ambidextrous organization. According to Anwar and Hasnu (2016), the Analyzer’s dual focus presents a conundrum whereby at times it may appear as a Prospector and as others as a Defender. The Analyzer archetype, because of its apparent conflict of attentions, makes it difficult to neatly identify and understand. Moreover, in as much as the analyzer strategy is a key component of the Miles and Snow typologies, studies have largely overlooked its importance in the strategies. Most often, its independent effect is not well analyzed as it is assumed it operates in a hybrid model involving other strategies.

Microfinance is the provision of convenient financial services and products to the poor, low income households, Micro and Small enterprises (Republic of Kenya, 2004). They offer Micro credit schemes and attract savings to meet the demand for loans (CBK, 2018). Microfinance banks (MFBs) are an initiative of the government meant to promote and improve credit access to low and middle class. The MFBs avail credit to clients who previously found it extremely difficult to access credit from commercial banks and other formal financial institutions due to high lending rates (Republic of Kenya, 2016). MFIs are given the mandate to formulate credit policy and procedure that deal with lending and the lending rates to be charged (Central Bank of Kenya, 2018). As at December 2017, there were sixteen MFB’s with a total of 114 branches in Kenya. Evidently, the MFBs play a very important part in the Kenyan economy and, as such, their typology characterization of interest to the present study as it could have implications on their performance in the highly competitive financial sector in the country.

1.2. Statement of the Problem

Microfinance banks in Kenya have been experiencing a considerable drop in performance particularly in terms of profitability. The CBK (2018) reported a decline in profits from an overall profit of Ksh 549 million in 2015, followed by a loss of Ksh 377 million in 2016 and a steeper one of Ksh 731 million in 2017. The continued drop in profitability was largely attributed to reduction of income resulting from lack of for resilient and viable business models that ensure adequacy of capital and liquidity given the changing market dynamics (CBK, 2018). However, this poor performance was not linked to the firms’ operating typologies such as that advanced by Miles and Snow (1978). Strategy-wise, the effect of the operating typologies employed by these MFBs in the highly competitive financial sector in the country need to be accounted for as well chosen and managed strategies have been attributed to high levels of performance in organizations (Poister, Pitts & Edwards, 2010). However, most studies on firms in the country and beyond have oversubscribed to the generic competitive strategies of Porter (1980) with little reference being made to Miles and Snow typologies. The few existing studies such as Peljhan, Sprčić and Marc (2018), Blackmore and Nesbitt (2013) and Njenga and Wanyoike (2016) have, however, brought out important but varying insights on the impact of the Miles and Snow typology orientations on firms. However, the ambivalence of the analyzer typology in firms still persists and the uncertainty of its application in firms still remains largely unresolved. Therefore, it is on the strength of this background that the present study sought to assess the application of Miles and Snow’s Analyzer typology in microfinance banks in Kenya focusing on MFBs in Nakuru County.

1.3. Objectives of the Study

The objective of the study was to assess the application of Miles and Snow’s Analyzer typology in microfinance institutions in Kenya focusing on MFBs in Nakuru East Sub-County

2. Literature Review

2.1. Survival-Based Theory

The concept of survival-based theory or some might call it as ‘survival of the fittest’ theory was originally developed by Herbert Spencer (Miesing & Preble, 1985). This theory, which was quite popular during late 19th and early 20th century, emphasized on the notion that by following the principle of nature, only the best and the fittest of competitors will win, which within the end would cause the development of the social community in entirety. As such, the survival-based theory centers on the concept that organization got to continuously adapt to its competitive environment
so as to survive. The most common application of survival of the fittest theory is found in economics, mainly being used for analysis of how firms thrive and compete in industries, and also to explain changes in economy (Nelson & Winter, 1982). The Survival-Based Theory was relevant for this study as the licensed microfinance institutions are driven by a quest for survival as they adopt different typologies with respect to their operating environment.

2.2. Analyzer Typology

While each of the Miles and Snow (1978) archetypes features a place in its respective environment, the Analyzer, due to its more adaptive orientation, could be a model for sustainable advantage within the increasingly evolving competitive climate. Analyzer organizations are, however, characterized by balance—a balance between defender and prospector organizations. They appear to occupy a more central position by carefully exploring new product and market opportunities, while simultaneously maintaining their core skills, products and customers (Slater & Narver, 2013). Analyzer firms have similarities with defender and prospector firms and as a result they have to contend with the entrepreneurial problem of maintaining their market shares and the imperative to seek out and exploit new markets and product opportunities (Adeyemi, Isaac & Olufemi, 2017).

Analyzers often quickly follow Prospectors into new domains with incrementally improved products or services, or with low prices. Slater, Olson and Finnegan (2011) suggest that Analysers ‘target the early adopter and early majority segments with a creative strategy that enables the Analyzer to both steal early adopter customers from Prospectors and attract members of the first majority’. Further, analyzer organizations have the operational problem of maintaining the efficiency of established products or services, while remaining flexible enough to pursue new business activities. Consequently, they seek technical efficiency to maintain low costs, but they also emphasize new product and service development to remain competitive when the market changes (Agwu, 2014). The administrative problem is the way to manage both of those aspects. Like prospector organizations, analyzer organizations cultivate collaboration among different departments and units.

Consequently, the most complicated of the Miles and Snow’s strategic types to study as an academic and implement as a manager is the Analyzer. Also queries abound on whether it is better for the organization to try to proceed down the middle, adopting moderate and hybrid approaches to everything the organization does. Miles and Snow (1978) provide a template of what an Analyzer should appear as if, but stop in need of expounding upon the executive intricacies required within the duality of those organizations.

The challenge for managers is how to adopt an Analyzer’s orientation without inadvertently falling in to the Reactor’s archetype. Vast majorities of organizations approximate, or intend to approximate, the Analyzer strategic type. There are many managers in these organizations waiting for insights into how to successfully approach their organizations (Hambrick, 2003). The implantation of the Analyzer archetype requires careful and delicate balancing of often conflicting demands, from both internal and external stakeholders. Askarany and Yazdifar (2012) suggests that it is relatively easy and straightforward to explore the two extreme models; Prospector and Defender. Darja Peljhan, Sprčić and Marc (2018) argue that it is the Analyzer organizations that are walking a tightrope, trying to innovate while trying to remain efficient and reliable. It is easy to view these organizations as vacillating and unsure. They do not have the same clarity of focus as Defenders and Prospectors.

Studies on the analyzer typology in organizations such as Anwar and Hasnu (2016) and Adeyemi, Isaac and Olufemi (2017) despite being able to describe the defender characteristics, were still unable to empirically resolve the conundrum whereby it may appear as a Prospector and at others as a Defender in organizations. Most often, its independent effect is not well analyzed as it is assumed it operates in a hybrid model involving other strategies. Therefore, the present paper attempted to resolve this conundrum by assessing the application of Miles and Snow’s Analyzer typology in microfinance institutions in Kenya focusing on MFBs in Nakuru East Sub-County.

3. Research Methodology

3.1. Research Design

The study adopted the multiple case study research design. This research design is deemed since the study seeks to obtain descriptive and self-reported information on the application of Miles and Snow typologies (1978) in licensed microfinance banks in Nakuru East Sub County, Kenya. The study was also qualitative in nature following the trend of other local assessment type of studies such as Migwi (2013), Muasya (2016) and Oloo (2019).

3.2. Sample Size and Sampling Technique

The target population for this study, therefore, was the 5 licensed deposit taking microfinance banks operating in Nakuru East Sub County and registered with the Association of Microfinance Institutions - Kenya. These are, respectively, Jamii Bora, Rafiki, SMEP, Kenya Women Finance Trust and Faulu Kenya. The accessible population consisted of the management of the MFIs in Nakuru town, that is; the branch manager and the operations manager. Since both the target and accessible population is small, the study used the homogenous purposive sampling technique (Rai & Thapa, 2015). The researcher was interested in detailed information about a specific group of people in this case the senior management of each MFI concerning their dispositions towards their firm’s strategic orientation as seen through the Miles and Snow typologies. The researcher, therefore, selected only two respondents in a senior managerial position in each of the selected MFIs.
3.3. Data Collection Instruments

The study used primary data as it involves creating ‘new’ data collected from respondents (Creswell & Clark, 2017). Since the number of the respondents was small, it was possible to carry out a more in-depth and detailed study. This enabled the researcher to reduce both researcher and respondent biases. This study used interview schedules after pilot testing them for correctness and accuracy on a non-participatory respondent sample as recommended by Oso and Onen (2009). Piloting was done in Sumac Microfinance bank, which is also a MFI located in Nakuru County but was not included in the actual study. Two managers from the MFI participated in the pilot study.

In this study, the validity of the content analysis was achieved by Syntactical coding proposed by Sreejesh, Mohapatra and Anusree (2014) as it enabled the development of coding units containing words, phrases, sentences or paragraphs which conveyed the meanings being sought in the study. Essentially, the basic categories of responses which were of interest to the study was whether the respondents agreed with a position or disagreed with it and also the intermediate forms of these dispositions. The researcher ensured that the coding was done in categorical way that ensured that there was mutual exclusivity in the categories of responses to avoid ambiguity in the interpretation of the results. For reliability, the accuracy reliability method was used as it closely corresponded to the standard for assumed truth and was the strongest of all the three forms (Krippendorff, 2004). It was also used as it addresses all possible variations occurring due to inconsistencies within observers and between observers and also deviation from the standard. Consequently, the codes were identified independently by the coders recruited for the study.

3.4. Data Analysis and Presentation

Data obtained from the interview schedules in the present study were cleaned, arranged, coded, interpreted and discussed according to the themes emerging from the study. As coding was involved in the analysis of the content, it was also possible to use quantitative techniques to observe the general trends and criticality of the themes. A coding scheme was devised to capture and tabulate these dispositions which were then subjected to computation to obtain the means and criticality index as under;

\[
\text{Mean Score} = \frac{4(n_1) + 3(n_2) + 2(n_3) + 1(n_4)}{\text{Sample Size}}
\]

\[
\text{Criticality Index} = \frac{4(n_1) + 3(n_2) + 2(n_3) + 1(n_4)}{5(n_1 + n_2 + n_3 + n_4)}
\]

Where:
- \(n_1\): Number of respondents that said ‘yes’
- \(n_2\): Number of respondents that said ‘yes-but’ considered moderate
- \(n_3\): Number of respondents that said ‘no’
- \(n_4\): Number of respondents that said they ‘were not sure’

The mean and criticality index were computed in response to the coding which produced the range of responses along the four-point continuum.

4. Results and Discussions

4.1. Introduction

Since Nakuru Town is a relatively small town and all the MFIs are located in the town’s Central Business District, the MFIs were fairly accessible and given their small number (of those selected for the study) it was possible to set convenient times for the interviews with the managers. Consequently, the study was able to achieve a 100% response rate for the interviews.

4.2. Analyzer Typology in Licensed Microfinance Banks in Nakuru East Sub-County

The objective of the study was to assess the application of Miles and Snow’s Analyzer typology in microfinance institutions in Nakuru East Sub-County, Kenya. The objective was described in terms of Research, Evaluation and Control. The findings are given in Table 1 and discussed.
The respondents were asked how often they evaluated their strategies. While all the respondents agreed that their MFIs did evaluate their strategies, the frequency varied from one MFI to the other. Majority of the respondents (50%) indicated that they constantly evaluated their strategies while 30% indicated that they evaluated their strategies periodically. However, 20% said their strategies were only evaluated when presenting their reports to the head office. Specifically, among those who indicated that they constantly evaluated their strategies were the views that, 'The firm appreciates the fact that it is operating in a dynamic environment and, hence, a regular appraisal of strategy is important'
while a respondent from another MFI suggested that, ‘Regular evaluation of strategy is important to our organization as we have both long term and short-term targets which we strive to meet.’

Those who indicated that their strategy evaluations were done periodically argued that, ‘We prefer a comprehensive analysis and evaluation usually in the form of expert analysis or M&E [monitoring and evaluation].’ ‘We have put reliable indicators in place; hence, we prefer regular monitoring of the progress and only do strategic evaluation at predetermined intervals. Anwar and Hasnu (2016) opine that while fixing the benchmark, strategists encounter questions such as - what benchmarks to set, how to set them and how to express them. In order to determine the benchmark performance to be set, it is essential to discover the special requirements for performing the main task. The performance indicator that best identify and express the special requirements might then be determined to be used for evaluation. The challenge for managers, however, is how to adopt an Analyzer’s orientation without inadvertently falling in to the Reactor’s archetype. The implantation of the Analyzer archetype requires careful and delicate balancing of often conflicting demands, from both internal and external stakeholders. Askarany and Yazdifar (2012).

All the respondents affirmed that their MFIs constantly evaluate the performance of their products in the market. Typical responses were that they, ‘Call up the clients to get feedback if they have used the product and if they trust the product.’ Others respondents indicated that, ‘Monitoring is done on a daily basis, specifically to see if they are returns on investment’ and ‘Yes, after which the product is modified based on findings.’ However, there were those who said their evaluation was done but not constantly. Their reasons were that, ‘We invest substantially in product research before releasing them into the market, hence, we base our judgement on the product cycle. However, we evaluate the product performance at intervals determined by the product cycle.’ according to Aremu and Adeyemi (2011), strategy evaluation is as significant as strategy formulation because it throws light on the efficiency and effectiveness of the comprehensive plans in achieving the desired results.

The managers can also assess the appropriateness of the current strategy in today’s dynamic world with socio-economic, political and technological innovations. The standard performance is a benchmark with which the actual performance is to be compared. Isoherranen and Kess (2011) explain that if appropriate means are available for measuring the performance and if the standards are set in the right manner, strategy evaluation becomes easier. But various factors such as managers contribution are difficult to measure. Similarly, divisional performance is sometimes difficult to measure as compared to individual performance. Thus, variable objectives must be created against which measurement of performance can be done. The measurement must be done at right time else evaluation will not meet its purpose.

The study further sought to establish whether the MFIs always analyzed opportunities in the marketplace and selected only those opportunities with proven potential, while protecting a secure financial position. According to the respondents, their firms had invested in some form of market intelligence which enabled them to appraise opportunities based on their viability, risks and their firm’s ability to capitalize on the opportunities. Some respondents also indicated that the, ‘Despite the opportunities present in a market, there are always risks attached to it and, hence, some opportunities are bypassed or given lengthy consideration before being attempted.’ ‘In this market it is sometimes easier to follow trends than develop new products due to the fact that the R&D [research and development] costs are high and considering that others will quickly adapt the innovation makes us hesitate.’ Market analysis helps a firm to illustrate current trend in the market and may affect the profitability for the business (Thomas, Eden, Hitt & Miller, 2007). It can be seen as a part of industry analysis with using global environmental analysis. Firms can identify strengths, weakness, opportunities and threats so that the business can define the business strategy. The market analysis is also reference for company’s activity, like decisions of inventory, purchase, work force, facility expansion and many aspects of company. Kevin (2016) states that anticipating and reading market needs can help business leaders take significant steps towards changing the game and obtaining competitive advantage.

4.2.3. Control

Concerning the controls, the study sought to establish whether the MFIs had incorporated technology to enhance its controls. All the respondents indicated that their firms had invested in appropriate technology to enhance control. One respondent indicated that they had invested, ‘A lot system-wise’ to achieve and enhance control. Another indicated that their firm required that they, ‘Report on [the social media application] WhatsApp on a daily basis.’ While majority did not necessarily reveal the specific kinds of technology applications they used, they explained that the reasons behind using technologies for their control functions was, ‘To analyze opportunities, current performance and get statistics for decision making.’ Another explanation was that, ‘System upgrades are regular to enhance controls; to enhance opportunities and to analyze current performance against market performance.’

The respondents were also asked whether their MFI actively pursued technical efficiency to maintain low costs. Majority of the respondents (70%) said ‘yes’ their MFI actively pursued technical efficiency to maintain low costs while 30% were not sure. Of those who said yes, the reasons were that, ‘Technology enables multitasking and, hence, reduces operational costs.’ ‘Though initially expensive to install and even sometimes to maintain, its benefits in cost savings during operations outweigh the acquisition costs.’ And ‘Yes, we derive considerable efficiency from technology use that we could not otherwise have achieved with the manual system. And, of course, there are savings to be made.’

These findings agree with Vasiliev, Bakhlov, Prikhod’ko and Kazakov (2017) who identified that companies that use modern control tools such as ones incorporating technology perform better that those that use traditional tools. Junqueira, Dutra, Zanqueto-Filho and Gonzaga (2015) investigated the effect of generic strategic choices and technology based management control systems (MCS) on the organizational performance of large and medium-sized companies located in Brazil. The findings revealed that the design and use of the MCS is influenced by the strategy chosen, and the use...
of contemporary management practices is associated with a differentiation strategy. The findings also revealed that strategic choices and the MCS have a positive impact on organizational performance.

Regarding the question, ‘Does your bank prioritize keeping its costs under control when considering expanding its products?’ most of the respondents (60%) indicated that while this was the case, some costs were unavoidable and, hence, they used, ‘Contingencies’ to hedge against uncertainties in the market. Others indicated that they, ‘Usually put a ceiling to the costs when expanding the products’ and ‘reevaluated their product options if the ceiling was exceeded.’ Also, ‘The costs are constantly evaluated against the returns and we base our costs using such margins.’

Finally, on this objective, the study sought to establish whether the firm’s management had robust internal control systems. While all the firms indicate that they had robust internal control systems, the structure and descriptions of the internal control systems varied from organization to organization. Some of the respondents indicated that their control systems had diverse functions such as, ‘Securing of products, maintain employees, plagiarism control and sharing information.’ Others indicated that their control systems were configured for, ‘Security of products.’ They argued that the controls had been put in place ‘After learning from gaps which may lead to failure.’ The control systems also had significant human components in them, such as, ‘Certain persons assigned to track and report on strategy implementation.’

In relation to the ‘new products’ construct, the study sought to find out from the respondents whether their MFIs frequently adopted new ideas and innovations only after careful analysis. The study established that all the MFIs frequently adopted new ideas and innovations only after careful analysis. The explanations given concerning this development was that, most of the MFIs had innovation hubs for adopting new ideas. These innovation hubs were tasked with roles such as, ‘Analyzing the environment/ competition’ specially to keep up with the pace at which innovations were emerging globally and the fact that the fast changing development was leading to the attrition of some of the existing products. This finding shows that the MFIs were not necessarily following the prospector typology. Moore (2005) explained that prospector companies prioritize new product and service development and innovation to meet new and changing customer needs and demands and to create new demands.

5. Conclusions

It was observed that majority of the MFIs were keen to ensure that they launched the right products into the market and they did this by carefully analyzing emerging trends and adopt only those which have proven potential. Additionally, most of the MFIs always analyzed opportunities in the marketplace and selected only those opportunities with proven potential, while protecting a secure financial position. Further, the analyzer elements were the most prominently visible characteristics of the MFIs as compared to the other typologies and were, therefore, dominant. Therefore, the study concludes that the MFIs were intrinsically analyzer organizations.

6. Recommendations

In relation to the analyzer orientation, the study recommends that the MFIs invest in and institutionalize rapid performance monitoring and evaluation systems customized to their internal and external operations so as to improve on decision making. The MFIs also need to invest in information control systems that restrict full access to data especially of products developed within their premises.

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