EFFECT OF STRATEGIC PLANNING APPROACHES ON INSTITUTIONAL PERFORMANCE WITHIN KENYA'S BANKING INDUSTRY: AN EXAMINATION OF GULF AFRICAN BANK LIMITED

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DECLARATION

I affirm that this research project is an outcome of my own independent academic effort and has not previously been submitted, in whole or in part, in fulfillment of any degree or diploma requirement at any other institution of higher learning.

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The undersigned supervisor confirms that this project has been reviewed and is herewith approved for submission and examination.

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DEDICATION

This academic work is affectionately dedicated to my beloved family, Mr. and Mrs. Langat, whose unwavering financial support and heartfelt encouragement made this scholarly journey achievable. I equally cherish my friends Yvonne and Baroness for their tireless inspiration throughout this endeavour. May the grace of the Almighty continue to be upon each one of you.

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ABSTRACT

This study explored how strategic planning approaches shape institutional outcomes within Kenya's banking industry, using Gulf African Bank Limited as the case organization. The inquiry was anchored on four analytical objectives: evaluating how strategic goal setting, strategy formulation, strategy execution, and monitoring and evaluation each contribute to organizational performance. A descriptive survey design was adopted, targeting a population of 120 bank employees. Applying Yamane's sampling formula yielded a sample of 92 respondents, from whom 78 usable questionnaires were received, translating to an 85 percent return rate. The empirical findings reveal that each of the four strategic planning dimensions exercises a positive and statistically meaningful effect on the bank's institutional performance. Well-defined and broadly communicated goals were found to cultivate employee dedication, inter-departmental alignment, and individual accountability. Evidence-driven strategy formulation processes were associated with superior managerial decision-making and more purposeful resource utilization. Disciplined strategy execution anchored by action-oriented operational plans, unambiguous role assignments, and structured feedback channels was found to reinforce organizational coordination and overall operational output. Technology-integrated monitoring and evaluation systems facilitated timely oversight, heightened reporting accuracy, and fostered a culture of ongoing institutional improvement. Overall, the study concludes that coherent and integrated strategic planning approaches generate marked gains in operational efficiency, institutional accountability, and performance within Kenya's banking sector. Management at Gulf African Bank is accordingly advised to intensify investment across all four planning dimensions, with dedicated attention to participatory goal-setting, stakeholder-driven strategy development, disciplined implementation oversight, and the adoption of sophisticated digital monitoring infrastructure.

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ACRONYMS AND ABBREVIATIONS

BSC	:	Balanced Scorecard
CBK	:	Central Bank of Kenya
GAB	:	Gulf African Bank Limited
GDP	:	Gross Domestic Product
M&E	:	Monitoring and Evaluation
RBV	:	Resource-Based View
SMART	:	Specific, Measurable, Achievable, Relevant, and Time-Bound
VRIN	:	Valuable, Rare, Inimitable, and Non-Substitutable

OPERATIONAL DEFINITION OF TERMS

Term	Definition
Monitoring and Evaluation	An organized process through which the progress and effectiveness of a project, programme, or organization are continuously tracked, assessed, and reported relative to predetermined goals and benchmarks.
Organizational Performance	The degree to which an institution accomplishes its intended goals and objectives in an efficient and effective manner, encompassing both quantitative financial measures and qualitative operational indicators.
Strategic Goal Setting	The deliberate process of establishing long-term institutional objectives and priorities that direct an organization toward the realization of its mission and vision in a concrete, measurable, and time-defined manner.
Strategic Planning Approaches	The systematic processes, methodologies, and activities through which organizations design, implement, and assess their long-term strategic directions and operational priorities.
Strategy Execution Practices	The coordinated actions and processes through which an organization translates its formulated strategies into tangible operational outcomes via resource deployment, stakeholder communication, and performance oversight.

Note. Source: Author (2026).

CHAPTER ONE

INTRODUCTION

1.0 Introduction

This chapter lays the conceptual and contextual groundwork for the study. It sets out the background motivating the inquiry, articulates the problem under investigation, specifies the study objectives and corresponding research questions, outlines its significance to diverse stakeholder groups, and defines the scope within which the research was conducted.

1.1 Background of the Study

Banking institutions occupy an indispensable position within any national economy, serving as conduits through which savings are mobilized, credit is extended, and investment activity is stimulated (Ongongo&Mang'ana, 2022). Within the Kenyan setting, commercial banks serve as central pillars of financial intermediation, facilitating household savings, granting credit to businesses and individuals, and contributing substantially to national economic output as captured by Gross Domestic Product. Multiple factors influence the performance of these institutions, among them leadership capability, regulatory compliance, technological adoption, resource adequacy, and the quality of strategic planning frameworks employed at the institutional level. When planning processes are well-developed, they equip banks to synchronise institutional targets with prevailing market realities, sharpen strategic decision-making, and sustain a competitive edge. Conversely, when planning is deficient or inconsistently applied, the typical outcome includes operational inefficiency, fragmented strategic direction, and declining institutional performance (Anamanjia &Maina, 2022).

Evidence from advanced economies points consistently to the value of structured strategic planning in enhancing the financial and operational outcomes of banking institutions. Research conducted across North American and European settings confirms that systematic environmental scanning, well-articulated institutional goals, and rigorous performance oversight translate into measurable improvements in profitability, service standards, and client satisfaction (Johnsen, 2022). Banks that plan deliberately are better prepared to anticipate shifts in market conditions, navigate regulatory transitions, and respond effectively to emerging risks. The incorporation of digital analytics and technology-driven decision-support tools has further amplified these performance gains, enabling banks to deliver faster, more cost-effective, and highly personalized services. Institutions that combine intentional planning with technological capabilities and ongoing performance reviews tend to achieve more resilient and sustainable competitive positioning (Abbas&Kumari, 2023).

Research evidence from high-growth emerging markets such as India and Brazil further validates the relevance of strategic planning practices in shaping how banking institutions operate and perform (Yadav, 2024). Banks in these environments that adopt systematic planning frameworks—incorporating employee participation and robust accountability mechanisms—tend to demonstrate greater productivity and stronger client retention outcomes. Technology integration within planning cycles has additionally enabled these institutions to widen their service reach and elevate client interaction quality. Persistent challenges remain, however, as infrastructure deficiencies, organizational resistance to change, and limited financial capacity continue to impede effective plan execution in many such contexts (Rao&Shukla, 2025).

Across Sub-Saharan Africa, factors linked to strategic planning including organizational alignment, risk governance, and performance appraisal have been empirically linked to improved institutional outcomes in countries such as South Africa and Nigeria (Onyegbula et al., 2023). Banking institutions with well-established planning architectures demonstrate greater resilience when confronted with environmental uncertainty, and their capacity for strategic self-review enables them to proactively address performance gaps. Leadership commitment and institutional culture have further emerged as pivotal contextual factors that mediate the effectiveness of planning in regional settings (Habeeb&Eyupoglu, 2024).

Within Kenya specifically, the weight of research consistently affirms the relevance of planning quality in determining banking performance outcomes (Anamanjia&Maina, 2022). Institutions that display disciplined, analytically grounded approaches to goal definition, resource allocation, and performance tracking tend to attain superior financial returns, operational effectiveness, and client satisfaction levels (Ongongo&Mang'ana, 2022). However, these performance gains are not uniformly realized; weaknesses in strategy execution, limited workforce involvement in planning cycles, and rapid technological evolution continue to constrain outcomes for several Kenyan banks. Notwithstanding the growing recognition of planning's importance in institutional management, available empirical literature has not adequately mapped the specific contributions of distinct planning activities namely goal setting, strategy formulation, implementation, and performance oversight to banking performance outcomes within the Kenyan context. This study is therefore undertaken to address that gap and furnish actionable evidence for banking practitioners, policy authorities, and academic researchers.

1.1.1 Strategic Goal Setting

Deliberate institutional goal formulation endows organizations with clear direction, fosters internal coordination, and sharpens decision-making across all management levels. This process centres on defining Specific, Measurable, Achievable, Relevant, and Time-Bound (SMART) targets that anchor day-to-day banking activities to the institution's broader strategic vision (Buchwald, 2025). Within banking, goal clarity enables institutions to concentrate on service excellence, product innovation, and risk control, thereby enhancing financial returns and competitive differentiation. Clearly articulated objectives also serve as anchors for employee performance assessment and developmental feedback. Institutions that systematically communicate and track their goals are more adaptive to market disruptions, deploy resources purposefully, and sustain growth trajectories over time (Fayomi&Akanazu, 2024).

1.1.2 Strategy Formulation

Strategy formulation encompasses the deliberate development of medium- to long-term institutional directions and operational pathways intended to secure competitive advantage and fulfil organizational mandates (Mohamed Hashim et al., 2022). This process entails a comprehensive appraisal of institutional strengths and weaknesses against prevailing external threats and opportunities, culminating in the identification and selection of strategic priorities. Within the banking sector, carefully crafted strategies enable institutions to adapt adeptly to evolving customer expectations, regulatory requirements, and competitive dynamics through differentiated offerings, superior delivery channels, and proactive risk management. When strategy formulation is structured and thorough, it promotes alignment of institutional resources with strategic priorities, supports well-informed managerial choices, and strengthens operational effectiveness. Institutions that invest in analytically rigorous strategy development are more likely to achieve enduring competitive positioning and sustained financial growth (Evans, 2024).

1.1.3 Strategy Execution Practices

The execution phase of strategic management is as consequential as the formulation phase, since it determines whether articulated strategies are translated into tangible performance gains (Doeleman et al., 2022). Effective execution demands the mobilization of financial and human resources, clear assignment of roles and responsibilities, the construction of realistic timelines, provision of staff training and communication, and continuous progress assessment. Within banking specifically, strong execution capacity supports the successful deployment of innovative digital offerings, the embedding of robust risk management frameworks, and the sustained enhancement of customer experiences. Where execution is poor or inadequately coordinated, resources are misallocated, operations become inefficient, and strategic objectives remain unmet. Banks characterized by disciplined execution cultures featuring clear accountability, systematic performance feedback, and engaged workforces consistently exhibit superior financial and service delivery outcomes over time (Makwana&Patange, 2022).

1.1.4 Monitoring and Evaluation

Performance oversight mechanisms are essential to ensuring that institutional operational activities remain aligned with their strategic aspirations and yield the intended results (Mathayo&Kinyina, 2022). Monitoring involves the continuous surveillance of processes, resource utilization, and performance metrics to identify deviations from plan, while evaluation entails a more structured appraisal of the effectiveness, relevance, and sustainability of institutional strategies across defined time horizons. Together, these mechanisms enable banking managers to detect performance shortfalls at an early stage, assess service delivery quality, monitor financial health, and verify adherence to applicable regulations. By generating reliable, evidence-grounded information, monitoring and evaluation processes sharpen managerial judgment, deepen institutional accountability, and facilitate corrective interventions that drive operational efficiency and improved outputs. Banks equipped with mature oversight systems are better positioned to achieve high institutional performance, contain operational risks, and sustain competitive advantage within a rapidly evolving financial services environment (Mathayo & Kinyina, 2022).

1.1.5 Organizational Performance

Institutional performance in banking encompasses an organization’s capacity to honor its strategic commitments, deliver high-quality financial products and services, sustain profitability, and maintain relevance within a competitive and highly regulated environment (Mwanda&Muthimi, 2025). The performance landscape for banks encompasses both quantitative financial indicators such as return on assets, return on equity, and cost-to-income ratios—and qualitative non-financial measures including client satisfaction levels, employee productivity, service innovation, and regulatory compliance. Kenyan banking institutions operate within a particularly demanding environment characterized by intensifying competition, accelerating digital disruption, macroeconomic uncertainty, and evolving customer expectations, all of which demand sound leadership, forward-looking strategy, and ongoing performance monitoring. The weight of scholarly evidence consistently confirms that banks which embed strategic goal articulation, rigorous strategy crafting and execution, and structured performance oversight are substantially more likely to attain high institutional performance, build client loyalty, and sustain long-term institutional viability (Fabian et al., 2023).

1.1.6 Profile of Gulf African Bank Limited

Gulf African Bank Limited (GAB) is a duly licensed commercial institution in Kenya operating in accordance with Islamic banking principles. Incorporated in 2008, the bank provides Sharia-compliant financial products and services across retail, small and medium enterprise, and corporate market segments. The institution has established a distinct presence as a leading ethical financial intermediary through the application of Islamic finance principles including profit-and-loss sharing arrangements and asset-backed financing models. Over the years, the bank has developed its physical and digital service capacity to encompass a broad range of deposit, financing, trade, and digital product offerings designed to serve its diverse customer base and advance financial inclusion across Kenya and the wider East African region.

Gulf African Bank's institutional aspiration is to become the world's leading Islamic financial institution by generating lasting value through relentless innovation and outstanding client service. The bank's mandate is centered on the provision of high-quality, Sharia-compliant financial solutions that satisfy customer requirements, create value for all stakeholders, and advance sustainable economic development. Its guiding values Integrity, Excellence, Innovation, Respect, and Client Focus anchor the institution's culture, governance conduct, and stakeholder relationships, reflecting an enduring commitment to ethical, transparent, and socially responsible banking practice.

1.2 Statement of the Problem

Commercial banking is central to Kenya's developmental trajectory, mobilizing domestic savings, extending productive credit, facilitating investment flows, and enabling trade transactions (Ongongo&Mang'ana, 2022). Despite this strategic importance, the sector faces mounting pressure from multiple fronts: escalating competition among financial institutions, rapid technological advancement, tightening regulatory requirements, and shifting customer behavior patterns. These pressures compound the challenge of sustaining high institutional performance, and several banks have encountered persistent difficulties including protracted service delivery timelines, fragmented decision-making structures, and inconsistent realization of strategic targets. Deficient planning frameworks characterized by vaguely defined objectives, poorly conceived strategy, weak execution mechanisms, and underdeveloped performance tracking have been associated with unfavorable institutional outcomes including declining profitability, reduced client satisfaction, and deteriorating market standing (Mousa et al., 2024).

Operational evidence indicates that a substantial proportion of Kenyan banks continue to struggle with inefficiencies such as prolonged service turnaround times, elevated operational costs, and sluggish uptake of digital technologies (Anamanjia&Maina, 2022). Research by Waweru and Ouma (2021) demonstrated that misalignment between institutional strategy and operational execution results in diminished staff effectiveness, weakened customer engagement, and underperformance overall. While the academic literature on strategic planning has been extensive in the context of multinational corporations and large public institutions, a pronounced gap remains in empirical work examining the Kenyan banking sector specifically particularly studies that isolate and assess the independent contributions of goal setting, strategy formulation, strategy execution, and performance monitoring to institutional outcomes. This study was motivated by the imperative to address that deficit and deliver concrete, evidence-based guidance for banking managers, regulators, and scholarly communities.

1.3 Objectives of the Study

1.3.1 General Objective

The overarching aim of this study was to investigate the effect of strategic planning approaches on institutional performance in Kenya's banking sector.

1.3.2 Specific Objectives

i. To assess the contribution of strategic goal setting to institutional performance in Kenya's banking sector.
ii. To determine how strategy formulation shapes institutional performance in Kenya's banking sector.
iii. To examine the role of strategy execution practices in influencing institutional performance in Kenya's banking sector.
iv. To evaluate the impact of monitoring and evaluation on institutional performance in Kenya's banking sector.

1.4 Research Questions

i. To what extent does strategic goal set influence institutional performance in Kenya's banking sector?
ii. In what manner does strategy formulation affect institutional performance in Kenya's banking sector?
iii. To what degree do strategy execution practices shape institutional performance in Kenya's banking sector?
iv. How does monitoring and evaluation contribute to institutional performance in Kenya's banking sector?

1.5 Significance of the Study

This study offers direct practical value to the leadership of Gulf African Bank Limited by furnishing empirically grounded insights into how different strategic planning approaches affect institutional performance. Equipped with these insights, banking executives can identify weaknesses in current planning processes and develop more deliberate, evidence-informed strategies to advance service delivery, workforce productivity, and financial outcomes. The findings will support more considered resource allocation, stronger goal alignment across functions, and improved operational efficiency thereby reinforcing the institution's competitive standing within Kenya's financial services industry.

At the policy level, the study provides regulators and government authorities with substantive evidence regarding the strategic significance of planning quality in determining banking performance. Such evidence may inform sector-wide governance guidelines that promote systematic planning, institutional transparency, and sound management across Kenya's banking system. The study's recommendations may also assist policymakers in promoting the adoption of planning best practices throughout the banking sector, advancing broader goals of sectoral stability and sustainable economic growth.

For the academic community, this investigation enriches the growing body of scholarship on strategic management and institutional performance in African banking settings. It provides an evidential foundation from which future scholars may build, enabling deeper examination of additional variables, cross-sectoral comparisons, and longitudinal inquiry. The findings serve as a credible reference for researchers interested in understanding how planning quality translates into measurable institutional outcomes within financial services contexts.

1.6 Scope of the Study

This investigation focused on the relationship between strategic planning approaches and institutional performance at Gulf African Bank Limited as a representative case from Kenya's banking sector. The study was organized around four independent variables: strategic goal setting, strategy formulation, strategy execution practices, and monitoring and evaluation. Primary data collection was carried out between March 2026 and April 2026.

1.7 Chapter Summary

This chapter established the conceptual and contextual foundation for the study. It articulated the background motivating the inquiry, defined the problem under investigation, specified the study objectives and research questions, outlined the significance of the investigation for various stakeholder groups, and delineated the scope within which the research was conducted.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter synthesizes relevant theoretical and empirical literature bearing on the study's research questions. It examines the theoretical frameworks underpinning the inquiry, reviews pertinent prior empirical studies, identifies residual gaps in the literature, presents the study's conceptual framework, and provides an operationalization of the study variables.

2.1 Theoretical Literature Review

The study draws theoretical grounding from four established conceptual frameworks: Goal-Setting Theory, the Resource-Based View (RBV) of the firm, Strategy Implementation Theory, and the Balanced Scorecard (BSC) framework.

2.1.1 Goal-Setting Theory

Developed by Edwin Locke in 1968, Goal-Setting Theory rests on the assertion that human performance is elevated when individuals pursue goals that are specific and demanding, provided that adequate feedback is available on their progress. Locke's foundational argument holds that goals function as cognitive and motivational regulators directing attention, sustaining effort, promoting persistence, and stimulating the development of task-relevant strategies. In the context of banking, goal-setting mechanisms help staff and management to align daily operational activities with the institution's overarching strategic agenda, thereby strengthening service outcomes, financial results, and client satisfaction. The theory contends that goals derive their motivational power when they are quantifiable and accompanied by consistent feedback systems that reinforce performance-directed behavior (Jeong, Healy&McEwan, 2023).

The principal practical value of Goal-Setting Theory lies in its applicability to organizational management contexts. When individual and team targets are anchored to an institution's overarching strategic vision, banks are better placed to ensure employee accountability, assess progress against benchmarks, and elevate institutional performance standards. Research confirms that the application of SMART goal criteria Specific, Measurable, Achievable, Relevant, and Time-bound enhances employee commitment and productivity, with beneficial downstream consequences for institutional effectiveness (Bates et al., 2023). Critics have nonetheless observed that the theory may insufficiently account for macro-environmental factors including prevailing organizational culture, resource constraints, and market volatility that can frustrate goal realization regardless of goal clarity. An excessive emphasis on challenging targets may additionally generate employee stress or inadvertently incentivize unethical conduct when performance pressure becomes acute (Cheng, 2023).

Goal-Setting Theory provides the conceptual anchor for Objective i, which investigates how strategic goal setting contributes to institutional performance at Gulf African Bank Limited. The theory offers a lens through which to assess whether, and how, clearly structured institutional goals at individual, departmental, and organizational levels drive employee focus, strategic alignment, and competitive outcomes.

2.1.2 Resource-Based View (RBV) Theory

Jay Barney introduced the Resource-Based View in 1991, contending that a firm's enduring competitive advantage derives from the possession of internal resources and capabilities that are valuable, rare, difficult for competitors to imitate, and non-substitutable (VRIN) encompassing human expertise, organizational processes, and technological assets (Willie, 2025). Under this framework, strategy formulation in banking should be anchored in leveraging distinctive internal capabilities specialized knowledge, advanced digital platforms, and reputational capital—to generate offerings that rivals cannot easily reproduce. RBV-aligned strategy development ensures that resource allocation is directed toward products, services, and operational processes that yield a durable competitive advantage (Lubis, 2022).

The primary contribution of RBV lies in its emphasis on unique organizational capabilities as the engine of competitive superiority. Institutions that invest in developing highly capable personnel, advanced digital banking infrastructure, and deep client relationship competencies are better positioned to outperform competitors on service quality and profitability (Chatterjee et al., 2025). A frequently cited limitation of RBV, however, is its inward orientation, which may lead strategists to underestimate the significance of external market forces, regulatory dynamics, and competitive disruptions. Furthermore, the framework offers limited prescriptive guidance on how valuable resources should be developed, integrated, or renewed to sustain strategic relevance over time (Wartini et al., 2024).

RBV theory informs Objective ii evaluating how strategy formulation influences institutional performance in Kenya's banking sector. The framework offers a lens through which to assess whether and how Gulf African Bank's strategy development process leverages the institution's distinctive internal capabilities human talent, technology, and service competencies to achieve superior performance outcomes.

2.1.3 Strategy Implementation Theory

Richard Rumelt advanced Strategy Implementation Theory in 1984, arguing that the strategic value of well-crafted plans is contingent entirely on their effective execution. Rumelt maintained that strategies frequently fail not because of analytical flaws but because they encounter inadequate communication structures, poor resource deployment, and insufficient employee commitment during implementation. In banking environments, successful execution demands that organizational structures, human resource systems, governance frameworks, and operational processes are designed to be mutually reinforcing. The theory identifies clear role definition, ongoing performance tracking, and strong managerial commitment as essential enablers of effective strategic operationalization (Bandhu&Lahkar, 2023).

The principal strength of Strategy Implementation Theory is its pragmatic emphasis on the execution challenge bridging the gap between strategic intent and operational reality. It underscores that strategy is not simply a planning exercise but requires the deliberate coordination of resources, the sustenance of employee motivation, and the construction of robust accountability mechanisms (Morgan et al., 2025). Critics have noted that the theory may oversimplify the nature of implementation by presuming a linear, top-down process, when in reality execution within dynamic sectors like banking is frequently disrupted by economic shocks, regulatory shifts, and competitive pressures (Kanyanja et al., 2023).

This theory directly underpins Objective iii, which examines how strategy execution practices affect institutional performance at Gulf African Bank Limited. By applying the theory's framework, the study evaluates how effectively the institution translates strategic intent into tangible operational activities, and whether its structural and human resource arrangements sufficiently support successful implementation.

2.1.4 Balanced Scorecard (BSC) Theory

Robert Kaplan and David Norton introduced the Balanced Scorecard in 1992 as a multi-dimensional performance management tool that integrates financial and non-financial metrics across four strategic perspectives: financial outcomes, customer value, internal business processes, and organizational learning and growth. Kaplan and Norton argued that dependence on financial metrics alone yields an incomplete picture of institutional health, and that sustainable performance demands simultaneous attention to innovation capability, process quality, and workforce development. Within banking, the BSC furnishes a structured approach to linking performance metrics to strategic objectives, monitoring execution progress, and evaluating the effectiveness of planning practices (Tawse&Tabesh, 2023).

A central advantage of the BSC lies in its capacity to bridge short-term financial goals with longer-term strategic aspirations through an integrated measurement architecture. It supports strategic learning, continuous institutional improvement, and the alignment of operational activity with institutional priorities (Weshah, 2024). Critics have noted, however, that implementing the BSC can be resource-intensive, demanding extensive data infrastructure, systems integration, and sustained leadership commitment. Excessive reliance on measured indicators may also generate what some researchers term scorecard myopia—where managers optimize for measured targets at the cost of broader strategic thinking and adaptive innovation (Madsen, 2025).

The BSC framework underpins Objective iv, which investigates how monitoring and evaluation practices influence institutional performance at Gulf African Bank. The framework offers a conceptual structure for examining how the bank applies multi-dimensional performance measurement to track strategic progress, assess execution quality, and refine its overall performance trajectory.

2.2 Empirical Literature Review

2.2.1 Strategic Goal Setting and Organizational Performance

Research undertaken in the United Kingdom by Haouimi (2022) demonstrated that formal goal articulation within banking organizations substantially enhances performance by furnishing clear behavioural direction for employees and ensuring coherence between individual activity and the institution's broader strategic mandate. Banks that had adopted structured goal-setting frameworks recorded measurable gains in operational efficiency, as personnel were better equipped to prioritize tasks and channel effort toward high-value activities. Precisely communicated objectives were further linked to heightened accountability and staff motivation, given that employees could observe direct linkages between their work and expected outcomes. The study concluded that demanding yet achievable targets foster sustained productivity improvements and strengthen long-term competitive standing.

Research by Ahsan (2024) in Bangladesh found that embedding goal-setting frameworks within performance management systems yielded tangible improvements in employee engagement and institutional effectiveness within the banking sector. Organizations that incorporated their personnel in the goal-setting process reported stronger individual ownership and dedication, elevated morale, and greater job satisfaction. Such participatory approaches also helped align employee-level targets with broader institutional strategy, strengthening accountability cultures and facilitating proactive problem resolution.

In the Nigerian banking context, Amobi (2022) established that effective goal-setting improves institutional decision quality and resource deployment, with corresponding benefits for both financial and operational performance. When management establishes realistic and time-bound objectives, operational teams are able to organize their work more effectively, minimize duplication of effort, and channel collective energy toward high-impact activities. Goal clarity was also found to reduce ambiguity and communication breakdowns, fostering a culture of performance transparency and collective accountability.

South African evidence provided by Motadi (2024) showed that the deployment of specific, measurable, and challenging targets strengthens employee commitment and elevates overall institutional performance. A structured goal-setting practice promotes regular performance assessment, enabling banks to detect gaps and mount corrective actions before they escalate. The study concluded that banks with firmly established goal-setting cultures achieve superior operational efficiency, higher service standards, and stronger financial results over time.

Domestically in Kenya, Ongongo and Mang'ana (2022) established that strategic goal-setting positively influences banking performance by enhancing institutional purpose, staff focus, and employee motivation. Regular goal review cycles and feedback mechanisms were found to drive continuous institutional improvement and greater responsiveness to evolving market conditions, with strategic goal-setting emerging as a critical management instrument for performance oversight and resource optimization.

2.2.2 Strategy Formulation and Organizational Performance

Research conducted in India by Rao and Shukla (2025) demonstrated that robust strategy formulation markedly improves institutional performance in banking by instilling a disciplined approach to addressing competitive pressures and evolving client demands. Banks that undertake comprehensive assessments of their internal capabilities alongside prevailing external market conditions are better positioned to craft strategies that address both immediate operational needs and long-term growth imperatives. Effective strategy formulation requires identifying critical success factors, establishing strategic priorities, and anticipating risk exposures to optimise resource deployment.

Mwikali (2020) found in a Nepalese study that broadening stakeholder participation in strategy development enhances both the contextual relevance and operational utility of strategic plans. Banks that draw on perspectives from management, frontline staff, and customer groups demonstrate greater capacity to anticipate operational challenges and capitalise on emerging opportunities. Participatory strategy formulation generates broader organizational buy-in across institutional tiers, facilitating smoother implementation and execution.

In the Senegalese context, Mbaye (2023) established that deploying analytical tools and competitive intelligence within strategy development processes improves strategic decision quality and competitive positioning. Banks that conduct SWOT analyses, benchmark against peer institutions, and engage in trend forecasting tend to adopt more proactive strategic postures, enabling them to identify service delivery gaps and designate operational areas requiring targeted intervention.

Tshabalala et al. (2024) in South Africa found that strong alignment between formulated strategies and institutional goals enhances performance coherence and reduces operational redundancy. Banks whose strategic plans are firmly anchored to corporate objectives achieve greater operational consistency, and performance oversight becomes more effective when strategic formulation is grounded in measurable targets that enable timely managerial intervention.

In Kenya, Wanjiru (2023) established that risk-responsive strategy formulation enhances institutional resilience and reduces vulnerability to disruption. Banks that incorporate scenario analysis and contingency planning within their strategy development processes are better equipped to manage financial exposures and adapt to regulatory shifts. The study reinforced the centrality of risk management as a core element of strategy formulation and institutional performance within the banking sector.

2.2.3 Strategy Execution Practices and Organizational Performance

Evidence from Bangladesh by Ahsan (2024) demonstrated that the quality of strategy execution is a critical determinant of institutional performance in banking. Institutions that successfully aligned their strategic blueprints with daily operational activities recorded measurably higher efficiency and profitability levels. The study identified that the key enablers of successful execution included strong communication architectures, deliberate resource deployment, and meaningful employee involvement in implementation activities.

Research in the United Kingdom by Alkaraan et al. (2023) found that deploying performance tracking instruments within strategy execution frameworks positively influenced commercial bank performance. Institutions that utilized balanced scorecards and key performance indicator dashboards were better placed to track progress against strategic benchmarks. Linking performance measurement to employee expectations created accountability frameworks that motivated staff to align their conduct with institutional goals.

Akinola et al. (2022) in Nigeria established that integrating digital technology into strategy execution processes significantly improved bank performance. Institutions that leveraged digital platforms for customer interaction management, transaction processing, and internal operations coordination achieved superior service delivery and profitability. Technology adoption in execution processes accelerated decision-making cycles, reduced operational error rates, and enabled data-driven strategy management.

Gonu et al. (2024) in Ghana found that active leadership involvement in strategy execution substantially influenced institutional performance outcomes. Banks led by engaged managers who communicated strategy clearly and invested in employee motivation were considerably more likely to achieve their strategic targets. Leadership engagement was also pivotal in managing change resistance and fostering cultures of accountability and performance orientation.

In Kenya, Kariuki and Njogu (2022) demonstrated that how resources are allocated and deployed within execution frameworks directly shapes bank performance. Institutions that aligned their financial, human, and technological resources with strategic priorities outperformed those characterized by misalignment between resource deployment and strategic intent.

2.2.4 Monitoring and Evaluation and Organizational Performance

Salman et al. (2024) found in the Indian banking context that structured monitoring and evaluation systems play a central role in driving institutional performance improvement. Banks with systematic oversight infrastructure were better equipped to continuously track operational activities and benchmark progress against strategic targets. Early identification of performance variances allowed management to execute timely adjustments, strengthening both efficiency and profitability.

Research in Bangladesh by Akter (2025) showed that the regularity and rigour of performance evaluations directly influence institutional effectiveness in banking. Banks that consistently reviewed employee performance, operational processes, and project outputs were better able to identify improvement opportunities and deploy interventions in a timely manner. Embedding evaluation data in strategic decision-making reinforced staff motivation to align their efforts with institutional goals.

Evidence from South Africa by Makona (2023) underscored the transformative potential of technology in monitoring and evaluation. Banks that adopted digital dashboards, real-time reporting tools, and data analytics platforms were able to oversee operations with greater precision and speed, enabling faster responses to operational disruptions and more evidence-informed strategic decision-making.

In Nigeria, Banu (2023) found that involving employees in monitoring and evaluation activities strengthened the effectiveness of banking operations. Institutions that engaged frontline staff in developing performance measures and assessing outcomes recorded greater organizational commitment and accountability, cultivating a sense of ownership that reinforced institutional performance.

Kariuki and Njogu (2022) demonstrated in Kenya thatwell-designed reporting and feedback architectures within monitoring and evaluation frameworks substantially influenced banking performance outcomes. Institutions with transparent reporting channels, frequent performance reviews, and structured feedback mechanisms were better positioned to identify inefficiencies and mount timely corrective responses.

2.3 Summary of Research Gaps

Haouimi (2022) confirmed that structured goal setting enhances operational efficiency and employee motivation in banking organizations. The study was limited, however, in that it examined broad efficiency and motivation outcomes without investigating how contextual factors—including organizational culture, leadership orientation, and bank type might moderate the effectiveness of goal-setting practices. The study also did not explore how goal-setting interacts with other planning practices in influencing institutional performance, a gap warranting investigation within dynamic contexts such as Kenya.

Rao and Shukla (2025) demonstrated a constructive relationship between strategy formulation quality and institutional performance. The study's generalizability was constrained, however, by its focus on aggregate performance outcomes and its failure to explore how situational factors such as culture, governance frameworks, and the regulatory environment might moderate formulation effectiveness. The omission of interactions between formulation practices and other planning dimensions constitutes an additional gap that the current study seeks to address in the Kenyan banking context.

Kariuki and Njogu (2022) confirmed a direct connection between resource allocation in strategy execution and bank performance. The study, however, only examined aggregate performance outcomes and did not investigate how cultural dynamics, leadership behaviour, and employee participation shape the effectiveness of resource deployment in execution. It also did not analyze how resource allocation interacts with other execution dimensions—such as communication, action planning, and performance oversight—to influence outcomes.

Table 1: Research Gaps

Author/Year	Title	Findings	Research Gap	Focus of Current Study
Haouimi (2022)	Strategic Goal Setting in Banking	Structured goal-setting processes improve operational efficiency, accountability, and staff motivation.	Did not investigate contextual moderators (culture, leadership style) or interactions with other planning practices.	Examines how strategic goal setting shapes performance at Gulf African Bank Limited.
Wanjiru (2023)	Strategy Formulation and Service Delivery	Risk-responsive	Did not examine	Examines how strategy

		strategy formulation strengthens institutional resilience and stakeholder trust.	leadership involvement, resource deployment, or integration with execution practices.	formulation influences performance at Gulf African Bank Limited.
Akinola et al. (2022)	Technology Integration in Strategy Implementation	Digital adoption within execution processes improves service delivery, profitability, and decision quality.	Did not explore how organizational culture, employee capabilities, or leadership support affect technology adoption in execution.	Examines how strategy execution practices shape performance at Gulf African Bank Limited.
Kariuki&Njogu (2022)	Monitoring&Evaluation in Banking Performance	Structured reporting and feedback mechanisms improve coordination and overall institutional performance.	Did not examine how technology adoption and employee involvement shape monitoring and evaluation effectiveness.	Examines how monitoring and evaluation contributes to performance at Gulf African Bank Limited.

Note. Source: Author (2026).

2.4 Conceptual Framework

The figure below illustrates the proposed relationships between the study's independent variables strategic goal setting, strategy formulation, strategy execution practices, and monitoring and evaluation and the dependent variable of organizational performance. The framework provides the structural logic guiding the direction and scope of the empirical inquiry.

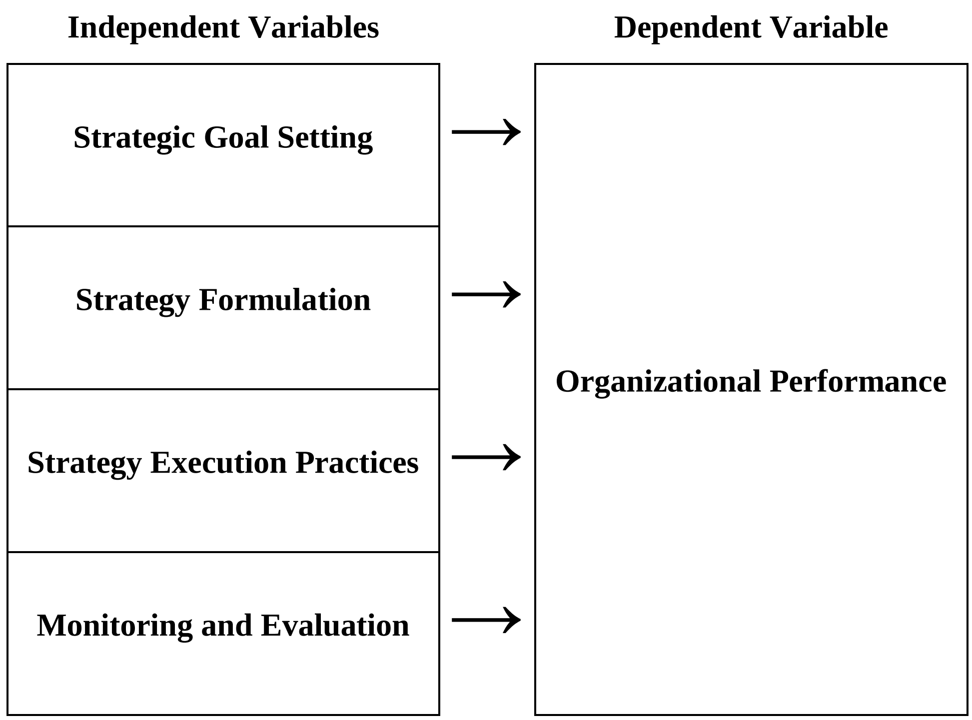

Figure 1: Conceptual Framework

2.5 Operationalization of Variables

Table 2: Operationalization of Variables

Variables	Predictors	Analysis Type	Measuring Tools	Inferential Analysis
Strategic Goal Setting	Clarity, Alignment, Measurability	Descriptive statistics	Frequencies and percentages	Correlation and Regression Analysis

Variables	Predictors	Analysis Type	Measuring Tools	Inferential Analysis
Strategy Formulation	Analysis, Planning, Resources	Descriptive statistics	Frequencies and percentages	ANOVA and Regression Analysis
Strategy Execution Practices	Action Plans, Communication, Monitoring	Descriptive statistics	Frequencies and percentages	Correlation and Regression Analysis
Monitoring and Evaluation	System Automation, Digital Tools, Online Payments	Descriptive statistics	Frequencies and percentages	Correlation and Regression Analysis
Organizational Performance	Performance Tracking, Feedback, Reporting	Descriptive statistics	Frequencies and percentages	Correlation and Regression Analysis

Note. Source: Author (2026).

2.6 Chapter Summary

This chapter examined the theoretical frameworks informing the study—Goal-Setting Theory, the Resource-Based View, Strategy Implementation Theory, and the Balanced Scorecard—and reviewed prior empirical studies on the relationship between strategic planning practices and institutional performance. It identified key research gaps in the literature, presented the study's conceptual framework, and operationalized the study variables for measurement purposes.

CHAPTER THREE
RESEARCH METHODOLOGY

3.0 Introduction

This chapter outlines the methodological decisions underpinning the study, covering the research design, the study population, the sampling strategy, the data collection instrument, pilot study protocols, data collection procedures, analytical methods, and the ethical principles observed throughout the research process.

3.1 Research Design

A research design constitutes the structural blueprint that prescribes how an investigation is organized, specifying approaches to data gathering and analysis. This study employed a descriptive research design, which is well-suited to the systematic collection and organization of data for the purpose of identifying patterns, characterizing relationships, and describing variable distributions. This choice was justified by the design's suitability for gathering structured questionnaire data on the attitudes, perceptions, and practices of study participants without manipulating any variables (Kothari, 2020).

3.2 Target Population

The target population, as conceptualized by Mugenda and Mugenda (2019), comprises the totality of individuals, groups, or entities from whom information relevant to a study's objectives can be obtained. For this inquiry, the population consisted of 120 employees of Gulf African Bank Limited. Precisely defining the study population is a prerequisite for obtaining a representative sample and ensuring the transferability of research conclusions (Neuman, 2021).

Table 3: Target Population

Category	Frequency	Percentage (%)
Top Management	2	2
Middle Management	10	8
Lower Management	108	90

Total	120	100

Note. Source: Gulf African Bank Limited (2026).

3.3 Sample and Sampling Technique

Sampling, as described by Kothari (2004), involves the selection of a subset of individuals from a broader population from which inferences applicable to the entire population can be drawn. The sample size for this study was computed using Yamane's formula: $n = N / (1 + Ne^2)$, where N represents the total population (120) and e denotes the acceptable margin of error (0.05). The computation proceeded as follows: $e^2 = 0.0025$; $N \times e^2 = 120 \times 0.0025 = 0.3$; $1 + 0.3 = 1.3$; $120 / 1.3 = 92.30$. The sample size was accordingly rounded to 92 respondents.

Table 4: Sample Size

Category	**Frequency**	**Percentage (%)**
Top Management	1	2
Middle Management	8	8
Lower Management	83	90
Total	92	100

Note. Source: Research Data (2026).

3.4 Instruments

The primary data collection instrument was a self-administered questionnaire. This tool was selected for its suitability in gathering standardized responses at scale and for facilitating structured statistical analysis. As Dillman, Smyth, and Christian (2019) note, well-designed questionnaire instruments yield higher response quality and more dependable data. Bryman (2019) further observes that a clearly structured questionnaire reduces response bias and protects respondent confidentiality, thereby enhancing data accuracy.

3.5 Pilot Study

A pilot study, as defined by Kothari (2004), is a preliminary trial used to estimate response variability, guide sample size computations, and refine the research design prior to full-scale deployment. In this investigation, the pilot study was conducted at Absa Bank Limited, an institution operating within the same industry setting and offering comparable banking services, organizational configurations, and operational processes to those of Gulf African Bank. Ten respondents participated in the pilot phase and were thereafter excluded from the main study sample to preserve the statistical integrity of the primary dataset. The pilot confirmed the validity and reliability of the questionnaire items in accordance with Mugenda and Mugenda (2009).

3.5.1 Validity Test

Content validity denotes the extent to which a measurement instrument captures all relevant dimensions of the construct under examination and adequately reflects the content domain of interest (DeVellis, 2020). Content validity was evaluated to ensure that questionnaire items accurately operationalized the study's intended constructs. Face validity was additionally assessed to confirm that the instrument appeared credible and relevant to the intended respondent population. Both assessments confirmed that the measurement tool was appropriate to the study's objectives (Streiner&Norman, 2021).

3.5.2 Reliability Test

Reliability refers to the degree of consistency, stability, and precision with which a research instrument measures what it purports to measure (Bryman & Bell, 2019). Internal consistency was assessed using Cronbach's alpha coefficient, with a threshold value of 0.7 adopted as the accepted minimum. A Cronbach's alpha at or above this level signals adequate internal consistency, indicating that the instrument's items measure the same underlying construct (DeVellis, 2021). All study variables achieved Cronbach's alpha values meeting or surpassing this threshold, confirming the instrument's reliability and internal coherence.

3.6 Data Collection Procedure

Data collection commenced following the acquisition of an introductory letter from the Management University of Africa and a formal research permit from the National Commission for Science, Technology and Innovation (NACOSTI). These credentials were presented to potential participants as confirmation of the study's ethical standing, enhancing their confidence in participating. Prior to questionnaire administration, all participants received written materials describing the study's purpose, procedures, potential risks, and participant rights. Informed consent was obtained from all participants prior to the commencement of data collection.

3.7 Data Analysis and Presentation

Data analysis was carried out through a four-stage process encompassing data collation, cleaning, transformation, and interpretation, with the objective of identifying patterns, characterizing relationships, and informing evidence-grounded conclusions (Kothari, 2020). Both descriptive and inferential statistical techniques were applied. Descriptive statistics including mean values and standard deviations were used to characterize and summarize the distribution of the sample data. Inferential analysis employed Pearson's correlation and multiple linear regression to examine the nature and strength of relationships among the study variables (Field, 2021).

The regression model was specified as follows:

$$Y = \beta 0 + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \varepsilon$$

Where: Y = Organizational performance (dependent variable); X1 = Strategic goal setting; X2 = Strategy formulation; X3 = Strategy execution practices; X4 = Monitoring and evaluation; β0 = Model intercept; β1–4 = Regression coefficients for each predictor; ε = Error term.

3.8 Ethical Considerations

Recker and Recker (2021) conceptualize ethical considerations as the principled application of moral standards throughout a research process. This study upheld five core ethical principles: informed consent, voluntary participation, confidentiality, privacy, and anonymity.

3.8.1 Informed Consent

Every participant was thoroughly briefed about the nature, objectives, and scope of the research before consenting to participate. A participant information sheet was distributed, covering study aims, planned procedures, potential risks, and participant rights. Signed consent forms were obtained as formal confirmation of each participant's voluntary agreement to participate.

3.8.2 Voluntary Participation

Participation in the study was at all times freely chosen. No individual was coerced or subjected to undue pressure to engage. All participants were explicitly informed of their unconditional right to withdraw at any stage of the process without facing negative consequences or being required to provide reasons.

3.8.3 Confidentiality

All information shared by participants was treated with strict confidentiality. Data was stored securely and remained accessible only to the primary researcher and authorised supervisory personnel. No identifying information was disclosed in any part of the research report or related outputs.

3.8.4 Privacy

The privacy of all participants was safeguarded throughout data collection and analysis. Surveys were administered in settings respectful of individual boundaries, and participants were not required to disclose personal details beyond what was strictly necessary for the purposes of the study.

3.8.5 Anonymity

To protect respondent anonymity, no personal identifiers—including names, addresses, or identification numbers—were linked to survey responses. Each participant was assigned a unique reference code for data management purposes, and only aggregated results were reported in the final research output.

3.9 Chapter Summary

This chapter provided a detailed account of the methodological approach employed in this investigation, covering the research design, study population, sampling procedures, data collection instrument, pilot study protocols, data collection process, analytical techniques, and ethical safeguards. Together, these elements constitute the methodological architecture through which the study's research questions were systematically addressed.

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSION

4.0 Introduction

This chapter presents and discusses the findings arising from the empirical analysis of the study data. Results are organized by research variable and displayed in tabular format, accompanied by interpretive commentary that situates each finding within the broader scholarly literature.

4.1 Presentation of Research Findings

4.1.1 Response Rate

Table 5: Response Rate

Category	Frequency (F)	Percentage (%)
Responses Received	78	85
Non-Responses	14	15
Total	92	100

Note. Source: Author (2026).

Table 5 presents the response rate achieved in the study. Of the 92 distributed questionnaires, 78 were completed and returned, translating to an 85 percent response rate. The remaining 14 questionnaires (15%) were unreturned. This high return rate reflects the effectiveness of the data collection strategy and supports the conclusion that the sample is adequately representative of the study population. A return rate exceeding 70 percent is conventionally regarded as sufficient for meaningful statistical analysis (Mugenda&Mugenda, 2019), and the 85 percent figure obtained here reinforces the reliability and generalizability of the findings.

4.1.2 Demographic Data

4.1.2.1 Gender of the Respondents

Table 6: Gender of the Respondents

Category	Frequency (F)	Percentage (%)
Male	40	51
Female	38	49
Total	78	100

Note. Source: Author (2026).

Table 6 displays the gender composition of the study sample. Among the 78 respondents, 40 were male (51%) and 38 were female (49%), reflecting a near-equal gender distribution. This balance carries methodological significance, as it minimizes the risk of gender-based response bias and ensures diverse perspectives are reflected in the data. These findings correspond with those of Mwangi and Karanja (2023), who similarly observed broadly equal male and female representation in institutional studies within the banking sector, affirming the value of inclusive sampling for research quality.

4.1.2.2 Age of the Respondents

Table 7: Age of the Respondents

Category	Frequency (F)	Percentage (%)
21–30 years	4	5
31–40 years	32	41
41–50 years	39	50
51 years and above	3	4
Total	78	100

Note. Source: Author (2026).

Table 7 presents the age distribution of respondents. Half (50%) fell within the 41–50 age bracket, followed by 41% aged 31–40, while 5% were aged 21–30 and 4% were above 50 years.

The predominance of respondents in the 31–50 age range suggests the study benefited from insights furnished by personnel with considerable professional experience and institutional familiarity. These findings are consistent with Ndlovu (2018), whose research similarly found mid-career professionals to be the dominant participant group in institutional performance studies, underscoring the informational value of drawing on experienced respondents.

4.1.2.3 Highest Level of Education

Table 8: Highest Level of Education

Category	Frequency (F)	Percentage (%)
Certificate	0	0
Diploma	26	33
Bachelor's Degree	38	49
Master's Degree	10	13
PhD	4	5
Total	78	100

Note. Source: Author (2026).

Table 8 presents the educational qualifications of respondents. Almost half (49%) held a bachelor's degree, with diploma holders representing the second-largest group (33%), followed by master's degree holders (13%) and doctoral degree holders (5%). No respondent held only a certificate-level qualification. The generally high educational profile of participants strengthens the credibility of their responses regarding institutional planning processes and performance dynamics. These findings are consistent with Kimani (2019), who found that higher levels of formal education in public and financial sectors correlate with deeper familiarity with institutional policies and structures, thereby enhancing research participation quality.

4.1.2.4 Work Experience

Table 9: Work Experience

Category	Frequency (F)	Percentage (%)
Less than 2 years	8	10
3–5 years	17	22
6–9 years	41	53
10 years and above	12	15
Total	78	100

Note. Source: Author (2026).

Table 9 details the professional experience distribution of study participants. The largest share (53%) had between six and nine years of service, while 22% reported three to five years, 15% ten or more years, and 10% fewer than two years. The concentration of respondents with moderate to considerable experience suggests that the dataset reflects perspectives from institutionally knowledgeable personnel, thereby strengthening the quality and accuracy of the findings. These results correspond with Ndlovu (2018), whose research consistently identified professionals with mid-level tenure as among the most valuable contributors to studies on institutional performance and planning effectiveness.

4.1.3 Descriptive Analysis of Study Variables

4.1.3.1 Strategic Goal Setting and Organizational Performance

Table 10: Strategic Goal Setting and Organizational Performance in Kenya's Banking Sector

S/N	Statement	Mean	SD
1	The strategic goals of Gulf African Bank are clearly defined and readily comprehensible.	4.62	0.593

2	The bank's strategic goals are coherent with its overarching vision and mission.	4.35	0.711
3	Employees have clear understanding of how their daily work contributes to attaining strategic goals.	4.78	0.778
4	The strategic goals are accompanied by measurable benchmarks and defined performance indicators.	4.60	0.652
5	Progress toward strategic goals is consistently tracked and formally assessed.	4.60	0.693

Note. Source: Author (2026).

Table 10 presents findings on strategic goal setting and institutional performance. Respondents expressed strong agreement that the bank's strategic goals are clearly articulated and comprehensible (mean = 4.62, SD = 0.593), that they correspond with the institution's stated vision and mission (mean = 4.35, SD = 0.711), that employees have clarity on their individual contribution to goal attainment (mean = 4.78, SD = 0.778), that goals are expressed with quantifiable benchmarks (mean = 4.60, SD = 0.652), and that progress toward these goals is systematically monitored (mean = 4.60, SD = 0.693). The uniformly high mean scores across all items indicate a well-embedded goal-setting culture that strengthens institutional performance through goal clarity, strategic alignment, employee understanding, measurability, and continuous oversight. These findings resonate with Mwangi and Karanja (2023), who established that clearly communicated institutional goals positively influence both operational efficiency and employee performance within the banking sector.

4.1.3.2 Strategy Formulation and Organizational Performance

Table 11: Strategy Formulation and Organizational Performance in Kenya's Banking Sector

S/N	Statement	Mean	SD

1	The bank undertakes thorough analysis of internal and external environmental factors before strategy development.	4.59	0.654
2	Strategy development at the bank follows a clear and structured planning process.	4.53	0.673
3	Adequate resources are identified and allocated at the strategy development stage.	4.52	0.617
4	The bank evaluates multiple strategic alternatives before arriving at final strategic choices.	4.65	0.497
5	Strategic decisions are well-grounded in evidence and fully aligned with institutional objectives.	4.75	0.438

Note. Source: Author (2026).

Table 11 summarises findings on strategy formulation and institutional performance. Respondents affirmed that the bank conducts comprehensive environmental analysis prior to strategy development (mean = 4.59, SD = 0.654), that the formulation process is guided by structured planning practices (mean = 4.53, SD = 0.673), that resource requirements are identified and allocated during strategy development (mean = 4.52, SD = 0.617), that multiple strategic options are evaluated before decisions are finalised (mean = 4.65, SD = 0.497), and that strategic choices are grounded in evidence and aligned with institutional goals (mean = 4.75, SD = 0.438). The high mean scores collectively affirm that well-executed strategy formulation drives institutional performance through analytical rigour, sound decision-making, appropriate resource alignment, and consideration of strategic alternatives. These findings are consistent with Mutua (2024), who found that robust strategy formulation practices meaningfully improve decision quality and institutional effectiveness within Kenya's commercial banking sector.

4.1.3.3 Strategy Execution Practices and Organizational Performance

Table 12: Strategy Execution Practices and Organizational Performance in Kenya's Banking Sector

S/N	Statement	Mean	SD
1	The bank effectively translates its strategies into clearly defined and actionable operational plans.	4.69	0.571
2	Strategic objectives are communicated comprehensively to all members of staff.	4.50	0.587
3	Members of staff are clear on their individual responsibilities in executing strategic plans.	4.48	0.646
4	The bank routinely monitors progress of strategic plan execution.	4.30	0.796
5	Prompt adjustments are made based on monitoring outcomes to drive performance improvements.	4.80	0.424

Note. Source: Author (2026).

Table 12 presents findings on strategy execution practices and institutional performance. Respondents confirmed that the bank converts strategic plans into concrete operational actions (mean = 4.69, SD = 0.571), that institutional goals are communicated to employees comprehensively (mean = 4.50, SD = 0.587), that staff have clarity on their responsibilities in executing strategic plans (mean = 4.48, SD = 0.646), that implementation progress is routinely tracked (mean = 4.30, SD = 0.796), and that performance-based adjustments are effected in a timely manner (mean = 4.80, SD = 0.424). These findings confirm that effective strategy execution strengthens institutional performance through action-oriented planning, comprehensive communication, defined role accountability, continuous monitoring, and adaptive responsiveness. These results align with Ochieng and Wambua (2023), who established that strong implementation practices improve coordination, operational oversight, and institutional adaptability within Kenyan commercial banks.

4.1.3.4 Monitoring and Evaluation and Organizational Performance

Table 13: Monitoring and Evaluation and Organizational Performance in Kenya's Banking Sector

S/N	Statement	Mean	SD
1	The bank deploys automated systems for continuous and accurate performance surveillance.	4.76	0.427
2	Digital booking systems are utilized to capture and monitor transactional records with precision.	4.65	0.478
3	Online payment platforms are regularly evaluated to verify their smooth and uninterrupted operation.	4.65	0.481
4	Technology is systematically integrated to enhance the quality and efficiency of monitoring processes.	4.51	0.502
5	Performance data generated by digital systems is actively applied to strengthen institutional operations.	4.69	0.484

Note. Source: Author (2026).

Table 13 presents findings on monitoring and evaluation and institutional performance. Respondents indicated that the bank employs automated systems for ongoing performance tracking (mean = 4.76, SD = 0.427), leverages digital tools to capture and monitor transactional data (mean = 4.65, SD = 0.478), regularly evaluates online payment system performance (mean = 4.65, SD = 0.481), integrates technology into oversight processes (mean = 4.51, SD = 0.502), and draws on system-generated feedback to improve operational outcomes (mean = 4.69, SD = 0.484). These findings indicate that technology-enabled monitoring and evaluation materially elevates institutional performance by improving accuracy, accelerating reporting, enabling real-time oversight, and fostering a culture of continuous institutional improvement. These results align with Otieno and Njoroge (2022), who demonstrated that digital monitoring systems enhance operational efficiency, support evidence-grounded decision-making, and improve performance outcomes within Kenyan commercial banks.

4.1.3.5 Organizational Performance in Kenya's Banking Sector

Table 14: Organizational Performance in Kenya's Banking Sector

S/N	Statement	Mean	SD
1	The bank routinely benchmarks its performance against predetermined strategic objectives.	4.70	0.480
2	Performance feedback is promptly communicated to relevant staff members.	4.63	0.504
3	Performance documentation is accurately prepared and disseminated to management.	4.54	0.536
4	Ongoing performance tracking supports the identification of areas requiring attention and improvement.	4.63	0.486
5	Feedback data received is actively utilized to elevate operational efficiency and service quality.	4.73	0.467

Note. Source: Author (2026).

Table 14 presents findings on institutional performance. Respondents affirmed that the bank measures its performance against established targets on an ongoing basis (mean = 4.70, SD = 0.480), that performance feedback reaches relevant staff promptly (mean = 4.63, SD = 0.504), that performance documentation is prepared accurately and shared with management (mean = 4.54, SD = 0.536), that performance tracking identifies areas requiring attention (mean = 4.63, SD = 0.486), and that feedback data is actively used to improve efficiency and service quality (mean = 4.73, SD = 0.467). These findings establish that disciplined performance tracking, rapid feedback cycles, and embedded improvement practices meaningfully advance operational efficiency, institutional accountability, and overall service delivery quality. The results are aligned with Kiplagat and Wambui (2023), who found that structured performance tracking and feedback systems are positively associated with operational performance improvements in Kenya's banking sector.

4.2 Limitations of the Study

An initial constraint encountered in this study was the reluctance of certain participants to share detailed information about the bank's internal strategic processes, stemming primarily from confidentiality concerns. This was addressed by thoroughly briefing participants on the ethical safeguards governing the study and providing written guarantees that all information would be used exclusively for academic purposes with no disclosure of identifying details. These assurances substantially improved the candor and completeness of participant contributions.

A further limitation was the non-response of a subset of potential participants, attributable largely to workload demands and variable willingness to engage. The researcher addressed this through flexible scheduling, transparent communication of the study's academic relevance, and professional follow-up. These measures collectively contributed to the attainment of an 85 percent response rate, which affirms the representativeness and trustworthiness of the resulting dataset.

4.3 Chapter Summary

This chapter presented and discussed the empirical findings of the study on the relationship between strategic planning approaches and institutional performance within Kenya's banking sector. The 85 percent response rate affirmed the reliability of the data obtained. Demographic analysis revealed a broadly balanced gender distribution, with the majority of respondents falling in the 31–50 age range, holding bachelor's degree qualifications, and possessing six to nine years of professional experience indicating that responses were furnished by experienced, well-qualified personnel. Descriptive analysis confirmed that all four planning dimensions’ strategic goal setting, strategy formulation, strategy execution, and monitoring and evaluation were strongly evident within the institution, with all indicators recording high mean scores.

Institutional performance was similarly rated highly, reflecting well-established tracking, feedback, reporting, and continuous improvement practices at Gulf African Bank.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.0 Introduction

This chapter presents a synthesis of the study's findings, draws scholarly conclusions, advances practical recommendations, and proposes directions for future research. The chapter integrates insights drawn from the analysis of all four strategic planning dimensions and their respective influence on institutional performance at Gulf African Bank Limited.

5.1 Summary of the Findings

This section distils the principal findings arising from the analysis of strategic planning dimensions’ strategic goal setting, strategy formulation, strategy execution practices, and monitoring and evaluation and their respective contributions to institutional performance at Gulf African Bank Limited.

5.1.1 Strategic Goal Setting and Organizational Performance

The study examined the contribution of strategic goal setting to institutional performance at Gulf African Bank Limited. Findings indicate that respondents strongly affirmed the clarity and comprehensibility of the bank's strategic goals (mean = 4.62, SD = 0.593) and their coherence with the institution's vision and mission (mean = 4.35, SD = 0.711). It was further confirmed that employees maintain clarity on how their work contributes to goal achievement (mean = 4.78, SD = 0.778), that goals are associated with measurable targets and defined indicators (mean = 4.60, SD = 0.652), and that progress is tracked on a systematic basis (mean = 4.60, SD = 0.693).

These outcomes affirm that effective goal-setting practices characterized by clarity, alignment with institutional strategy, employee comprehension, measurability, and systematic oversight contribute positively to institutional performance in the banking sector. These findings are consistent with the tenets of Goal-Setting Theory, which holds that specific and ambitious targets paired with regular feedback mechanisms generate stronger performance outcomes. The empirical evidence of Haouimi (2022), Ongongo and Mang'ana (2022), and Motadi (2024) corroborates this conclusion, all affirming a constructive relationship between structured goal setting and banking performance.

5.1.2 Strategy Formulation and Organizational Performance

The study explored the influence of strategy formulation on institutional performance. Respondents indicated that the bank undertakes comprehensive environmental analysis before strategy development (mean = 4.59, SD = 0.654), that the formulation process is structured and deliberate (mean = 4.53, SD = 0.673), that resources are identified and allocated during strategy development (mean = 4.52, SD = 0.617), that multiple strategic options are reviewed before finalisation (mean = 4.65, SD = 0.497), and that strategic decisions are grounded in evidence and aligned with institutional objectives (mean = 4.75, SD = 0.438).

These findings confirm that rigorous strategy formulation—characterised by comprehensive analysis, structured planning, deliberate resource deployment, and sound decision-making—strengthens institutional performance. This conclusion is grounded in the Resource-Based View framework, which posits that strategies anchored in an institution's distinctive internal capabilities yield enduring competitive advantage. The empirical contributions of Rao and Shukla (2025), Tshabalala et al. (2024), and Wanjiru (2023) all support a positive relationship between systematic strategy formulation and banking sector performance.

5.1.3 Strategy Execution Practices and Organizational Performance

The study examined the effect of strategy execution practices on institutional performance. Respondents affirmed that the bank translates strategy effectively into actionable operational plans (mean = 4.69, SD = 0.571) and that strategic priorities are communicated to all staff (mean = 4.50, SD = 0.587). Employees were found to have well-defined understanding of their responsibilities in executing plans (mean = 4.48, SD = 0.646), implementation progress was confirmed to be routinely monitored (mean = 4.30, SD = 0.796), and performance-based adjustments were found to be timely (mean = 4.80, SD = 0.424).

These findings confirm that disciplined execution practices—including action-oriented plan design, comprehensive communication, role clarity, continuous monitoring, and adaptive responsiveness—enhance institutional performance in the banking sector. This conclusion is reinforced by Strategy Implementation Theory, which asserts that strategic value is only realised through effective execution. The empirical contributions of Ahsan (2024), Alkaraan et al. (2023), and Kariuki and Njogu (2022) collectively affirm that strong implementation practices materially improve operational efficiency and competitive outcomes.

5.1.4 Monitoring and Evaluation and Organizational Performance

The study assessed the contribution of monitoring and evaluation to institutional performance. Respondents strongly affirmed that automated systems are deployed for performance tracking (mean = 4.76, SD = 0.427), that digital tools record and monitor transactional activity accurately (mean = 4.65, SD = 0.478), that online payment systems are routinely assessed (mean = 4.65, SD = 0.481), that technology enhances oversight processes (mean = 4.51, SD = 0.502), and that digital feedback is leveraged for performance improvement (mean = 4.69, SD = 0.484).

These results confirm that technology-supported monitoring and evaluation substantially improves institutional performance through greater accuracy, efficiency, real-time oversight, and a culture of continuous improvement. This conclusion is consistent with the Balanced Scorecard framework, which advocates multi-perspective performance measurement to align operational activities with strategic goals. The empirical contributions of Salman et al. (2024), Akter (2025), Makona (2023), and Kariuki and Njogu (2022) collectively affirm that structured monitoring and evaluation systems positively shape banking performance.

5.2 Conclusion

5.2.1 Strategic Goal Setting

The study concludes that strategic goal setting exerts a positive and meaningful effect on institutional performance within Kenya's banking sector. Clearly formulated and broadly communicated strategic goals strengthen employee comprehension, foster alignment with the institution's mission and vision, and deepen commitment to performance targets. The pairing of measurable objectives with systematic progress monitoring elevates accountability and supports performance tracking across all organizational levels. Collectively, well-executed goal-setting enhances institutional coherence, direction, and focus, thereby contributing to stronger performance outcomes in the banking sector.

5.2.2 Strategy Formulation

The study concludes that strategy formulation positively shapes institutional performance in Kenya's banking sector. A strategy development process that is grounded in comprehensive environmental analysis produces better-informed strategic choices and improved resource deployment decisions. Engaging key stakeholders in the formulation process, assessing multiple strategic alternatives, and ensuring resource readiness further elevate strategic quality. Overall, systematic strategy formulation leads to more effective institutional decision-making, improved planning precision, and enhanced performance outcomes for banking institutions.

5.2.3 Strategy Execution Practices

The study concludes that strategy execution practices exert a significant positive influence on institutional performance within Kenya's banking sector. Converting strategic plans into clearly defined, practically achievable operational actions strengthens organizational coordination and accelerates progress toward institutional objectives. Transparent goal communication, well-defined role assignments, and consistent monitoring of execution progress deepen accountability and reinforce performance delivery. The study affirms that execution quality is as determinative of institutional outcomes as the quality of strategy formulation itself.

5.2.4 Monitoring and Evaluation

The study concludes that monitoring and evaluation practices generate meaningful positive effects for institutional performance within Kenya's banking sector. The deployment of digital and automated performance tracking tools enhances the accuracy, timeliness, and reliability of institutional oversight. Continuous surveillance of transactional and operational activities, coupled with prompt feedback mechanisms, sharpens managerial decision-making and operational control. Well-functioning oversight systems cultivate a culture of institutional accountability and continuous improvement, which collectively drives higher performance within the banking sector.

5.3 Recommendations

5.3.1 Strategic Goal Setting

The leadership of Gulf African Bank is advised to deepen strategic goal-setting practices by ensuring that institutional objectives are effectively cascaded and communicated at all levels of the organisation, thereby cultivating shared understanding, alignment, and coordination. Management should adopt participatory goal-setting approaches that engage frontline employees in defining institutional targets, thereby building a sense of ownership, motivation, and collective dedication. All strategic goals should be precisely defined, quantifiable, and supported by robust performance indicators to sustain accountability. Furthermore, continuous monitoring and review cycles should be reinforced to facilitate early identification of performance gaps and timely implementation of corrective interventions.

5.3.2 Strategy Formulation

The bank's leadership should strengthen strategy formulation by expanding environmental scanning to encompass a thorough appraisal of both internal capabilities and external market conditions, thereby enabling more informed managerial choices. An inclusive strategy development process that actively incorporates perspectives from key stakeholders across departments should be institutionalized to improve the quality, relevance, and organizational ownership of strategic choices. Resource planning and allocation covering financial, human, and technological dimensions should be deliberately embedded in the formulation process to ensure execution readiness. Finally, the systematic evaluation of multiple strategic options prior to final decision-making should be institutionalised to foster strategic flexibility, innovation, and competitive responsiveness.

5.3.3 Strategy Execution Practices

The leadership of Gulf African Bank should improve strategy execution by converting institutional strategies into clearly specified, structured, and practically achievable operational activities at departmental and individual levels. Managers should invest in consistent and transparent communication of strategic priorities to ensure all staff understand their responsibilities and how these connect to the bank's broader objectives. The institution should commit to sustained investment in employee capacity development, equipping staff with the competencies required for effective strategy execution. Additionally, supervision and coordination mechanisms should be reinforced to enable systematic monitoring of execution progress and rapid deployment of corrective feedback in response to implementation challenges.

5.3.4 Monitoring and Evaluation

The institution's leadership should strengthen monitoring and evaluation infrastructure by embracing advanced digital tools that support real-time performance oversight and data-driven decision-making. Automated performance systems should be fully embedded in operational workflows to improve oversight precision, efficiency, and accountability across service delivery and financial transaction processes. Systematic periodic reviews of performance data should be established as a standard institutional practice to guide continuous improvement. Reporting architectures should further be refined to ensure that accurate, timely, and decision-relevant performance intelligence is consistently accessible to senior management for planning, oversight, and operational improvement purposes.

5.4 Areas of Further Studies

Future research should expand the analytical scope to examine how strategic planning approaches affect institutional performance across a broader range of financial institutions within Kenya, including microfinance organizations, insurance companies, and savings and credit cooperative societies (SACCOs), to enhance the generalizability of findings beyond the commercial banking context. Subsequent studies should also investigate the moderating or mediating roles of technological innovation, organizational culture, and leadership approaches in the relationship between strategic planning practices and performance outcomes. Longitudinal research designs are additionally recommended to capture changes in planning practices and performance across extended time horizons, enabling stronger causal inferences to be drawn. Future inquiry may also undertake comparative analyses of Islamic and conventional banking institutions to understand how differing institutional values, governance frameworks, and regulatory environments interact with and moderate the effectiveness of strategic planning approaches.

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APPENDICES

APPENDIX I: INTRODUCTORY LETTER

Management University of Africa

P.O. BOX 29677-00100

NAIROBI

Dear Participant,

I am a student at the Management University of Africa pursuing a Degree in Management and Leadership. My research project is entitled: Effect of Strategic Planning Approaches on Institutional Performance in Kenya's Banking Industry: An Examination of GulfAfrican Bank Limited. A questionnaire is enclosed to facilitate the collection of the information required for this academic inquiry. Kindly complete the questionnaire as accurately and candidly as possible. I provide assurance that all data submitted will be used solely for academic purposes and that your responses will be held in the strictest confidence.

Thank you for your cooperation.

Yours faithfully,

Nelly Cherotich Langat

ODLBML/32/01842/1/24

Management University of Africa

APPENDIX II: QUESTIONNAIRE

SECTION A: DEMOGRAPHIC INFORMATION

1. Gender (Please Tick)

Male [ ]

Female [ ]

2. Which age group do you belong to? (Please Tick)

21–30 years [ ]

31–40 years [ ]

41–50 years [ ]

51 years and above [ ]

3. What is your highest level of educational attainment?

Certificate [ ]

Diploma [ ]

Bachelor's Degree [ ]

Master's Degree [ ]

PhD [ ]

4. How long have you been employed at this institution? (Please Tick)

Less than 2 years [ ]

3–5 years [ ]

6–9 years [ ]

10 years and above [ ]

SECTION B: STRATEGIC GOAL SETTING

5. In your assessment, what is the effect of strategic goal setting on institutional performance in Kenya's banking sector? Indicate your level of agreement using a scale of 1–5, where: 5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree.

No.	Statement	1	2	3	4	5
1	The strategic goals of Gulf African Bank are clearly defined and readily comprehensible.					
2	The bank's strategic goals are coherent with its overarching vision and mission.					
3	Employees have clear understanding of how their work contributes to strategic goal achievement.					
4	The strategic goals are expressed with measurable benchmarks and defined performance indicators.					
5	Progress toward strategic goal attainment is consistently tracked and formally assessed.					

SECTION C: STRATEGY FORMULATION

6. To what extent do you agree with the following statements on the effect of strategy formulation on institutional performance in Kenya's banking sector? Rate your agreement using a scale of 1–5, where: 5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree.

No.	Statement	1	2	3	4	5
1	The bank undertakes thorough analysis of internal and external factors before formulating strategy.					

2	Strategy development at the bank is guided by a structured and deliberate planning process.					
3	Sufficient resources are identified and committed during the strategy formulation process.					
4	The bank evaluates multiple strategic alternatives before arriving at final decisions.					
5	Strategic decisions are grounded in evidence and aligned with institutional objectives.					

SECTION D: STRATEGY EXECUTION PRACTICES

7. Please rate your agreement with the following statements on how strategy execution practices influence institutional performance in Kenya's banking sector. Use a scale of 1–5, where: 5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree.

No.	**Statement**	**1**	**2**	**3**	**4**	**5**
1	The bank effectively translates its strategies into clearly defined and operationally actionable plans.					
2	Strategic objectives are communicated comprehensively to all members of staff.					
3	Members of staff are clear on their individual responsibilities in executing strategic plans.					
4	The bank routinely monitors progress in the execution of strategic plans.					
5	Timely adjustments are implemented based on monitoring outcomes to drive performance improvements.					

SECTION E: MONITORING AND EVALUATION

8. Please assess the following statements on the contribution of monitoring and evaluation to institutional performance in Kenya's banking sector. Indicate your level of agreement using a scale of 1–5, where: 5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree.

No.	Statement	1	2	3	4	5
1	The bank deploys automated systems for continuous and accurate performance surveillance.					
2	Digital booking systems are utilized to capture and monitor transactional records accurately.					
3	Online payment platforms are regularly evaluated to verify smooth and uninterrupted operations.					
4	Technology is systematically deployed to enhance the quality and efficiency of oversight processes.					
5	Performance data from digital systems is actively utilized to strengthen institutional operations.					

SECTION F: ORGANIZATIONAL PERFORMANCE IN KENYA'S BANKING SECTOR

9. To what extent do you agree with the following statements on organizational performance in Kenya's banking sector? Use a scale of 1–5, where: 5 = Strongly Agree, 4 = Agree, 3 = Neutral, 2 = Disagree, 1 = Strongly Disagree.

No.	Statement	1	2	3	4	5
1	The bank routinely benchmarks its performance against predetermined strategic objectives.					
2	Performance feedback is communicated promptly					

	to relevant members of staff.
3	Performance documentation is accurately prepared and disseminated to management.
4	Ongoing performance tracking facilitates identification of areas requiring attention.
5	Feedback data is actively applied to strengthen operational efficiency and service quality.

THANK YOU FOR YOUR TIME AND PARTICIPATION

APPENDIX III: PLAGIARISM REPORT

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