FACTORS AFFECTING THE PERFORMANCE OF MARKETING COMMUNICATION TOOLS IN SACCOS IN KENYA, A CASE STUDY OF DAIMA SACCO

MARY MUTHONI NJOKA

A RESEARCH PROJECT SUBMITTED TO THE SCHOOL OF MANAGEMENT AND LEADERSHIP IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF THE DEGREE OF MANAGEMENT AND LEADERSHIP OF THE MANAGEMENT UNIVERSITY OF AFRICA

OCTOBER 2021

DECLARATION

This research project is my original work and has not been presented for a degree in any other university.

Signed: ………………………………….**Date**:…………………………………

Name: **MARY MUTHONI NJOKA**

Admission Number: ODLBML/7/00273/15

This research project has been submitted for examination with my approval as the student's supervisor.

Signed:……………………………………………**Date**:………………………….

Name of Supervisor: Mr. Samuel Thiongó

Management University of Africa

DEDICATION

I dedicate this research project to my husband, Bernard Muriuki, children, Grace, Caleb and Gloria, to my mum, Phides Njoka, My parents of in-laws Mr & Mrs Peter Nyaga, my siblings, Joseph, Josephat and Joyce who have always motivated, encouraged and supported me in my studies.

ACKNOWLEDGEMENT

I acknowledge my supervisor Mr. Samuel Thiongó who has given me all the assistance to carry out my studies. I also want to acknowledge the Management University of Africa and Daima Sacco management for making my research period easy. I must also thank my classmates who first read the drafts of my research project and pronounced it a provocative insightful and knowledgeable to people who will find it beneficial. I believe that I could not have made it without the assistance of my children who gave me moral support.

ABSTRACT

The objective of the study was to determine factors affecting the performance of marketing communication tools in Sacco's in Kenya. The specific objectives of the study were: To find out how organization culture affect the performance of the marketing communication tools in Sacco's, to establish how Information communication technology affect the performance of the marketing communication tools in Sacco's, to assess how staff skills affect the performance of the marketing communication tools in Sacco's and to determine how financial resources affect the performance of the marketing communication tools in Sacco's. The study findings will be of great significance to all the stakeholders interested in the success of the marketing communication. The study will provide the background information to other researchers and scholars who may want to carry out further research in this area. The research design adopted in this research study was descriptive research design.The target population was on all the employees of Daima Sacco, totalling to 155.The researcher used stratified sampling method to select the sample size of 30% of the accessible population which was 47 employees. The study used only primary data which was obtained through self-administered questionnaires with closed and open-ended questions. Data was analyzed using descriptive statistics, frequency, distributions, percentages and measures of central tendency such as mean, mode and median, Kombo and Donald (2006). Computer packages Excel was used to aid in analyzing and presenting the data through tables, charts and scatter diagrams were provided to show any statistically significant relationship in both graphical and numeric forms in a more clear and concise way. According to the findings of this study, the majority of respondents (40%) chose corporate culture as a technique to improve marketing communication. Financial resources had an impact on marketing communication, according to 78 percent of respondents. This indicated that financial resources have an impact on financial institution marketing communication. According to the findings, organizational leaders succeed by being consistent and conveying clear messages about their priorities, attitudes, and beliefs. Once a culture has been formed and accepted, it can be used as a powerful leadership tool to communicate the leader's ideas and values to all members of the organization, especially newcomers. Leaders who create ethical culture are more successful in maintaining organizational growth, providing the high-quality services that society expects, and addressing problems before they become disasters, and hence are more competitive than their competitors. According to the findings, businesses may need to conduct marketing and advertising activities to raise brand awareness. They seek to outsmart the competition and obtain top-of-mind awareness on occasion. Other times, the company aims to assist sales teams by producing more sales leads through its campaigns. An organization can employ a variety of methods for different campaigns, including television advertisements, print campaigns, radio spots, digital marketing, and on-the-ground events, among others. To effectively contact diverse customers, it is usually a combination of several means of communication. The findings of the study, while comprehensive, point to the need for more research into the factors that influence the financial success of microfinance organizations in Kenya.

TABLE OF CONTENT

DECLARATION ii

DEDICATION iii

ACKNOWLEDGEMENT iv

ABSTRACT v

TABLE OF CONTENT vi

LIST OF TABLES viii

LIST OF FIGURES ix

ABBREVIATIONS AND ACRONYMS ix

OPERATIONAL DEFINITION OF TERMS x

CHAPTER ONE 1

INTRODUCTION OF THE STUDY 1

1.0 Introduction 1

1.1 Background of the Study 1

1.2 Research Problem 4

1.3 Research objectives 5

1.4 Research Questions 5

1.5 Significance of the study 6

1.6 Scope of the Study 6

1.7 Chapter Summary 6

CHAPTERTWO 7

LITERATURE REVIEW 7

2.1Introduction 7

2.2 Theoretical Literature 7

2.3 Empirical Literature 9

2.4 Summary and Research Gaps 15

2.5 Conceptual Framework 17

2.6 Operationalization of Variables 17

2.7 Chapter Summary 18

CHAPTER THREE **19**
RESEARCH DESIGN AND METHODOLOGY **19**
3.0 Introduction 19
3.1 Research Design 19
3.3 Target Population 19
3.3 Sample and Sampling Technique 19
3.4 Data Collection Methods and Research Procedures 20
3.5 Pilot Study 20
3.6 Data Collection Procedure 20
3.7 Data Analysis and Presentation 21
3.8 Ethical Considerations 21
3.9 Chapter Summary 21
CHAPTER FOUR **22**
DATA ANALYSIS, PRESENTATION AND INTERPRETATION **22**
4.1Introduction 22
4.2 Presentation of Findings according to research questions 22
4.2 Limitations of the Study 28
4.3 Chapter Summary 28
CHAPTER FIVE **29**
SUMMARY, RECOMMEDATIONS AND CONCLUSION **29**
5.0 Introduction 29
5.1 Summary of Findings 29
5.2 Conclusion 30
5.3 Recommendations 30
5.4 Suggestion for Further Studies 31
REFERENCES **33**
APPENDIX II: CONSENT LETTER **38**
APPENDIX III: QUESTIONNAIRE **39**

LIST OF TABLES

Table 3.1 Target Population………………………………………………………..……19

Table 2.1 Operationalization of Variables 18

Table 4.1 Response Rate 22

Table 4.2 Ages of the Respondents 23

Table 4.3 Gender of respondents 23

Table 4.4 Education Level of the Respondents 24

Table 4.5 How do you rate organizational culture as a strategy to enhance marketing communication tools? 25

Table 4.6 How do you view training as a strategy that can improve marketing communication tools? 26

Table 4.7 Do you agree financial resources affects the marketing communication tools of the financial institutions? 27

Table 4.8 Suggest ways of generating financial resources 28

LIST OF FIGURES

Figure 2.1 Conceptual

Figure 2.1 Conceptual Framework____ 17

Figure 4.1 How do you rate ICT mechanisms that enhance marketing communication tools?...25

Figure 4.2 What are some of the financial resources that the institution use to improve marketing communication tools?____ 27

ABBREVIATIONS AND ACRONYMS

BSC	Balance Score Card
HRM	Human Resource Management
MBO	Management by Objectives

OPERATIONAL DEFINITION OF TERMS

Financial Resources refers to the sources of finances through which businesses acquire the funds they require to fund their investments, capital, and ongoing operations.

Information Communication Technology refers to the hardware and software that make modern computing possible.

Marketing Communication refers to the combined use of many marketing channels and instruments. Any manner a firm delivers a message to its target market, or the market in general, is referred to as marketing communication channels.

Organization Culture refers to a set of principles, expectations, and procedures that all team members use to guide and influence their behavior.

Performance refers to the action or process of performing a task or function

Staff Skills refers to an individual's transferrable skills that make them 'employable.' Employers frequently describe a set of abilities that they expect from an employee, in addition to solid technical understanding and subject knowledge.

CHAPTER ONE

INTRODUCTION OF THE STUDY

1.0 Introduction

This chapter introduces the study; it contains the background of the study, statement of the problem, objectives of the study, research questions, and significance of the study and limitations of the study.

1.1 Background of the Study

In both developed and developing countries, marketing communication is a current trend. In fact, marketing communication is sweeping the banking industry, presenting banking services with transformative opportunities. Banks that want to reap the benefits of technological advancements and a growing middle class must now focus on integrating marketing communication into their marketing plans. Marketing communication provides significant growth and transformational prospects for the banking industry. The scalability of digital advertising campaigns is the main reason why banks have jumped on board with this trend. The banking sector makes up the majority of our Financial Services portfolio, and Banking Sector Marketing Managers are critical to the firm's performance within it. A 372 percent increase in Facebook users in Kenya over the previous year (2013) indicates that banks should begin thinking about how to reach out to their customers on the platform (Kates, 2013).

Organizational performance encompasses a variety of actions that aid in the establishment of organizational goals and the tracking of progress toward those goals (Kopczak and Johnson, 2003). It is used to make changes in order to achieve goals more quickly and effectively. Business leaders and owners are frequently dissatisfied with the performance of their organizations. This is because, despite the fact that the company's personnel are dedicated and focused on their jobs, the company is unable to accomplish the desired results. Unexpected events and good fortune are more important than the employees' efforts in achieving results. Functions, on the other hand, must be specified and carried out for any firm to be successful. It is critical for an organization to build plans that are centered on the abilities that will improve the organization's performance. The lines of communication and command connecting these individuals (organizational authority structure and degree of centralization), the resources and information to which the individuals have access, the nature of the task faced by the individuals, and the type and severity of the crisis under which the individuals operate are all factors that affect organizational performance (Richard and Devinney, 2005).

As a result of the economy's dynamism and competitiveness, marketing has become a crucial factor in today's service business. In this area of the economy, competition is becoming increasingly severe and professional, particularly in banking and other financial organizations. In the banking industry, the age of specialization has given way to a time where most businesses compete on a wide variety of services (Abdulqadir, 2010). As a result, it has become critical to employ all of the marketing tools and tactics available in order to survive and prosper in the world's ever-changing business climate, particularly in our own country, Nigeria (Bale &Akpan, 2009). As a result, marketing communication is taken into account because it is used to communicate with and sell to customers.

As a result of the economy's dynamism and competitiveness, marketing has become a crucial factor in today's service business. In this area of the economy, competition is becoming increasingly severe and professional, particularly in banking and other financial organizations. In the banking industry, the age of specialization has given way to a time where most businesses compete on a wide variety of services (Abdulqadir, 2010). As a result, it has become critical to employ all of the marketing tools and tactics available in order to survive and prosper in the world's ever-changing business climate, particularly in our own country, Nigeria (Bale &Akpan, 2009). As a result, marketing communication is taken into account because it is used to communicate with and sell to customers. The country had 12 commercial banks with 160 branches when it gained independence in 1960. (Ajibade,1984). The Nigerian banking industry's environment has altered dramatically as a result of deregulation and liberalization. There was little or no competition before to 1987 because the government limited entry and concentrated activity on the four largest banks (First Bank, United Bank for Africa, Union and International Bank for West Africa) (Redasel, 2010). Later, as the economy developed, a slew of business transactions occurred, and the creation of banks became highly desirable. The appeal facilitated the establishment of numerous new banks as well as the quick expansion of existing ones. There were 122 banks in 1992, up from 45 in 1986. There were 67 commercial and 55 merchant banks. This was in addition to specialist banks, such as Peoples Bank, primary mortgage institutions, urban development banks, and non-bank financial institutions, such as finance houses, all of which provided one or more specialized services or products. The market got more aggressive and competitive as a result of these changes. In the late 1980s and early 1990s, the advent of finance houses, mortgage banks, and community banks added to the competition, since they all competed for the same deposits in different ways (Abdulqadir, 2010).

The issue of financial distress in banks is another occurrence in Nigeria's banking industry that has provided a severe challenge to the business. The Central Bank of Nigeria had deemed no less than 29 banks technically bankrupt as of March 1994. (Isiaka, 1997). Interest rate deregulation was reinstated in 1997, and entrance restrictions were eased once again in 1999. (Asogwa, 2004). The introduction of Universal Banking in Nigeria's banking industry in January 2001 was a significant development. Universal Banking is a banking system in which operators authorised to conduct banking activity are allowed to provide a full range of financial services. As a result, banks have morphed into financial supermarkets. The removal of entrance obstacles resulted in a rush into the domestic banking business, increasing competitiveness (Hasheem, 2010). As a result, the banking industry became extremely competitive. Armchair banking gave way to fierce competition in the market a few years ago.

The need to acquire new clients and maintain existing ones through effective service delivery and customer satisfaction strengthened the banking industry's rising reliance on marketing (Adeluyi, 2004). Faced with such difficulties, banks were obliged to devise new survival strategies focusing on aggressive marketing of their services, the development of new services, and increased service delivery efficiency. It became clear that banks must provide incentives to their clients as a matter of necessity in order to keep existing customers and make active efforts to recruit new ones. Some banks expanded their marketing communications with the goal of making consumers more aware of the products and services they require, as well as who might be able to provide them and the benefits that both products, services, and suppliers can provide. Marketing communications must now evolve beyond the product information model to become a critical component of an organization's overall communications and relationship management strategy (Groonroos, 2004).

The changing media landscape necessitates a deep awareness of how customers' communication is now negotiated rather than passively accepted. Customers' market power has risen considerably as a result of technology advancements in recent years. The internet and other new digital technologies are changing not only how we do business, but also how we think about it (Wymbs 2011). Consumers today have more options, services, media, messaging, and digital dialogues than ever before (Weber 2007). All businesses need to learn more about how to use digital tools to create effective marketing messages.

According to Ongore and Kusa (2013), good commercial bank financial performance helps to a sound and profitable banking industry as well as a stronger financial system that is better able to withstand negative shocks. Bank runs, bank crises, and a significant financial crisis can all emerge from poor performance. Every organization exists to accomplish a specific aim. Organizational performance refers to an organization's end achievement, which includes a number of factors such as the existence of specific goals, a time frame for accomplishing these goals, and the realization of efficiency and effectiveness (Blowfield and Dolan, 2010). Thus, organizational performance refers to an organization's ability to fulfill pre-determined goals such as high profit, high quality product, huge market share, strong financial results, and survival through appropriate action strategies (Koontz and Donnell, 2003). Performance is the foundation on which an organization may analyze how well it is progressing toward predetermined goals, identify areas of strength and weakness, and decide on future efforts with the goal of improving performance (Vanweele, 2006).

1.2 Research Problem

According to Proctor and Kitchen (2012), there has been a shift in emphasis in marketing communication from individuality of advertising, sales promotion, personal selling, and public relations to a push toward integrated marketing communication. Questions have been raised about the organization as a brand, rather than individualism as a brand in and of itself, according to Proctor and Kitchen (2012). Most marketing communications initiatives in the past, according to Schultz and Kitchen (2017), have concentrated on narrowing down concepts and actions into even more finite specialisms. It is apparent that bank financial performance has a significant impact on a country's economic growth (Ongore&Kusa, 2013), which has stimulated interest in bank performance as a research topic around the world, as seen by the studies described in Sri Lanka, Jordan, Japan, Malawi, and Nigeria. A number of studies focused on the performance of Kenyan banks have been conducted locally as well. It is important to remember, however, that each study is independent of the others, and that the results will vary depending on the setting, country, and other circumstances. In terms of macroeconomic conditions and the financial systems in which they operate, banks in different countries differ (Olweny&Shipho, 2011). This means that the factors that influence bank performance in one country may not be important in another or apply in the same way. ‘Integrated marketing communications is a straightforward notion,' according to Smith (2016). It combines various types of communication into a single solution. Marketing communication, at its most basic level, unifies all promotional methods so that they work in unison. The argument against marketing communication challenges, according to Fitzgerald (2017), is that the approaches are nothing more than traditional marketing and advertising dressed up in new clothes and given a new moniker. Marketing communication was not recognized in the instance of Daima Sacco, and as a result, microfinance is facing a lot of competition in the banking industry. Because of the competition, Daima Sacco has lost the majority of its customers to other banks and microfinance institutions. The researcher was particularly interested in how marketing communication tools effect Daima Sacco's performance.

1.3 Research objectives

1.3.1 General Objective

The study sought to determine factors affecting of marketing communication tools on performance of financial institutions.

1.3.2 Specific Objectives

The study aimed to achieve the following objectives

i. To find out how organization culture affect the performance of the marketing communication tools in Sacco’s
ii. To establish how Information communication technology affect the performance of the marketing communication tools in Sacco’s
iii. To assess how staff skills affect the performance of the marketing communication tools in Sacco’s
iv. To determine how financial resources affect the performance of the marketing communication tools in Sacco’s

1.4 Research Questions

i. How does organization culture affect the performance of the marketing communication tools in Sacco’s?
ii. How does Information communication technology affect the performance of the marketing communication tools in Sacco’s?

iii. How do staff skills affect the performance of the marketing communication tools in Sacco’s?

iv. How do financial resources affect the performance of the marketing communication tools in Sacco’s?

1.5 Significance of the study

The findings of the study will be extremely useful to all parties interested in the impact of marketing communications on financial institution performance. Other researchers and scholars who want to do more research in this area might use the background material provided in the study. Individual researchers will be able to discover gaps in present research and conduct research in those areas, and academicians will be able to use the work to investigate similar areas and come up with full conclusions and reasoning in reference to marketing communication.

1.6 Scope of the Study

The study was carried out in Daima Sacco Embu Branch. The study targeted all employees of Daima Sacco. The study took three months to complete from July 2021 to September2021.

1.7 Chapter Summary

This chapter offered a backdrop to the study, including a statement of the research problem, study objectives, research questions, study importance, scope, and chapter summary. Finally, the chapter included a summary of the following chapters and provided the groundwork for the rest of the paper. The next chapter presents a comprehensive review of the literature on the impact of marketing communications on financial institution performance.

CHAPTERTWO

LITERATURE REVIEW

2.1Introduction

The chapter covers the literature on the research area. It covers the theoretical foundation of the study, digital marketing platforms and traditional advertising platforms. The chapter also covers the effect of marketing communication on the performance of financial institutions.

2.2 Theoretical Literature

2.2.1 AIDA Theory

St Elmo Lewis created the concept in 1898 in an attempt to explain how personal selling works. The model outlined a step-by-step process that a salesman must take a potential customer through in order to close a deal. Attention, Interest, Desire, and Action are organized in a linear hierarchy. The AIDA model depicts the complete process of how advertising influences consumer behavior and purchasing decisions in great detail. It's an acronym that stands for attention, interest, desire, and action, all of which have something to do with the interaction between consumer behavior and advertising. The AIDA model is the most basic and initiatory.

It describes how personal selling works and depicts a series of stair-step stages that reflect the process of converting a potential consumer into a buyer. The first element, attention, explains the stage at which the brand succeeds in capturing the consumer's attention through the advertisement with which he or she has come into contact. It could be favorable or negative attention, or, in the worst-case scenario, no attention at all. Only the first instance, in which the consumer pays positive attention to the advertisement and eventually the brand, is favorable from the advertiser's perspective (Kotler, 2007).

Organizations that use proper channels of communication to reach the mass market to create attention, interest, desire, and attraction for their products in the market, hence generating demand for existing and new products in the market. As a result, enterprises who apply the approach experience great development in terms of client base and income (Aaker and Joachimsthaler, 2000). Even though the number or names of substages vary, they all have three general stages in common: The cognitive stage (what the receiver knows or perceives), the affective stage (the receiver's feelings or affective level), and the behavioral stage (the consumer's activity) are all stages in the process (Aaker and Joachimsthaler, 2000). According to Kamau and Were (2013), banks can adopt policies that are suited for the ideas presented. Those who support the Market Power theory would advocate for policies that encourage mergers in order to increase market share and thus profitability, whereas those who support the Efficient Structure theory would advocate for policies that increase efficiency and productivity, which could lead to increased profitability.

2.2.2 Relationship marketing theory

The goal of theory is to improve scientific understanding by constructing systematized structures that can explain and predict phenomena (Hunt, 2002; Rudner, 1966). This perspective on theory's aim emphasizes the significance of explanation in science. Indeed, many philosophers of science believe that the explanation of phenomena is the sine qua non of science: science cannot exist without it. Furthermore, scientific explanations are viewed as scientific responses to "why" queries in science philosophy (Hempel, 1966). Relationship marketing theory's goal is to develop systematized structures that, at the very least, explain relationship marketing phenomena. Relationship marketing theory, in other words, should provide solutions to "why" queries.

Personal contacts are important not only for individuals between organizations, but also for employees within firms, according to relationship marketing theory. As a result, “internal marketing” elements are investigated in RM-based strategy research. The "Nordic School" of service marketing, for example, emphasizes the necessity of training employees who see themselves as part of the entire marketing process (Gummesson, 2011). Many of the personnel who impact the success of RM-based strategy are not "full-time marketers," as Gummesson (1991) points out.

Relationship marketing theory is a branch of marketing that arose from direct response marketing initiatives that focuses on client retention and pleasure rather than sales transactions (Alexander and Schouten, 2002). Relationship marketing, unlike other forms of marketing, understands the long-term value of client connections and extends communication beyond invasive advertising and sales promotional messaging (Aaker and Joachimsthaler, 2000). Relationship marketing has continued to expand and progress as the internet and mobile platforms have opened up more collaborative and social communication avenues (Berglof& Bolton, 2002).

A short-term arrangement in which both the buyer and the seller have an incentive in offering a more pleasant exchange is known as relationship marketing (Adebsi, 2006). This philosophy attempts to unambiguously transcend the simple post-buy-exchange process with a consumer in order to build more honest and richer contact by offering a more holistic, personalized purchase, and then using the experience to strengthen bonds (Aaker and Joachimsthaler, 2000). Relationship marketing is based on existing customers communicating and acquiring consumer needs in a mutually beneficial exchange that usually includes the customer's permission to be contacted via a "opt-in" process.

2.3 Empirical Literature

2.3.1 Organization Culture and Performance of the Marketing Communication Tools

One of the numerous components that leaders can employ to develop a dynamic organization has been characterized as organizational culture as a leadership idea. Organizational leadership begins the process of culture creation by pushing their assumptions and expectations on their followers. According to Schein (2004), as an organization stabilizes as a result of its primary objectives being completed successfully, the leader's assumptions become shared, and embedding those assumptions can then be seen of as a process of socializing new members. Organizational leaders succeed by being consistent in their priorities, attitudes, and beliefs. Once developed and accepted, culture can be used as a powerful leadership tool to communicate the leader's beliefs and values to organizational members, particularly newcomers. Leaders who create ethical culture are more successful in maintaining organizational growth, providing the high-quality services that society expects, and addressing problems before they become disasters, and hence are more competitive than their competitors (Schein, 2004).

According to Schein (1999), corporate culture is important because actions made without consideration of the operational culture factors may have unintended and unwanted repercussions. When deciding on the appropriate strategies to develop organizational achievements in their complicated surroundings, organizational leaders are challenged with a plethora of complex issues. To a considerable extent, the leader's success will be determined by his knowledge and grasp of the organization's culture. A leader who understands and values his organization's culture is capable of foreseeing the outcomes of his decisions and avoiding unintended effects. In the literature, the concept of organizational culture has been characterized from a variety of approaches (Schein, 2004).

Most organizational executives are confronted with the opposite question of whether or not established cultures can be modified. People are the ones that build, sustain, and modify organizational cultures. Organizational culture is shaped and maintained in part by the organization's executives. The primary source for the formation and reinfusion of organizational ideology, articulation of fundamental principles, and specific standards is the organization's founders and top level leaders. Organizational values are expressed in terms of preferences for specific behaviors or outcomes. Organizational norms are strategies of achieving goals that are culturally acceptable and convey behaviors that are acceptable to others. Leaders also set the criteria for formal channels of communication and the organization's formal interaction standards (Schein, 2004).

Communication kinds and patterns are important aspects of an organization's culture. Employees of a company require an efficient language and method of passing knowledge in order to perform effectively as a group (Schein, 2004). Internal employee communications serve to create trust, give timely information, and boost employee morale and attitude (Dolphin, 2005). Internal communication has a tremendous impact on an organization's overall performance. Increased employee communication has been found to strengthen employee commitment, increase trust, and aid strategic efforts (Dolphin, 2005). Organizations are also more successful at generating new products and services when multidisciplinary departments such as marketing, production, and engineering communicate more effectively (Cespedes& Piercy, 1996; Griffin & Hauser, 1992). Customer communication that is effective also results in a higher market value (Han, Kim & Srivastava, 1998; Sin &Tse, 2000). High-performing businesses have two-way communication and dialog, which includes both words and actions (Kotter&Heskett, 1992).

2.3.2 Information Communication Technology and Performance of the Marketing Communication Tools

The advancement of marketing tactics and improvements has been made. Marketing is a sociological process in which people and groups get what they want and need by developing, offering, and freely exchanging valuable items and services with others. Marketing is a branch of business that deals with the actual use of marketing methods as well as the administration of a company's marketing resources and operations. Marketing managers are frequently in charge of influencing the level, timing, and composition of client demand in order to fulfill the company's goals (Kotler 2000). Information technology has played a significant role in the major shifts in how businesses sell their goods and services. Technology, when used correctly, can have an impact on how business processes are developed, implemented, and assessed. Information processes and the information made available to decision makers, as well as the roles and duties of organization personnel, can all be affected by technology. Understanding the nature and application of information technology in issue solving is becoming increasingly crucial to professionals due to its potential influence (Hollander, Denna, and Cherrington, 1996).

Because of time and expense considerations, traditional marketing tactics such as trade exhibitions, where items are shown, adverts in industry journals, e-mail and paper catalogues, and salespeople who do field surveys of existing and new buyers are dwindling. Because they are successful, realistic, and cost-effective, modern marketing strategies are sparing many businesses from these challenges. To contact business customers, companies use a range of internet strategies. Companies utilize a variety of strategies, including online directory services, matching services to identify company partners, exchange marketing and advertising services, co-branding or alliances, affiliate programs, online marketing services, and e-communities (Turban et al 2004). IT is widely used at all levels of organizations, particularly at the highest levels of management. There is a strong awareness of the importance of information technology and how it can be used.

The advancement of information and technology has had a significant impact on corporate operations, particularly marketing. E-marketing is the practice of using information technology to create, communicate, and deliver value to customers, as well as to manage customer relationships in ways that benefit the organization and its stakeholders (Strauss, El-Ansary& Frost, 2006). E-business is defined as "the ongoing optimization of a company's business activities through digital technology," according to the Gartner Group. Computers and the internet are examples of digital technology that enable for the storage and transmission of data in digital formats" (Strauss et al. 2006).

The formulation of a clearly defined strategic strategy that links the objectives of E-marketing through marketing communication and clearly defined modules meant to achieve these objectives is essential for any firm to achieve E-marketing success. Marketing communication is the process through which businesses strive to inform, persuade, and remind customers about the products, services, and brands they sell, either directly or indirectly. Consumers can learn how and why a product is used, who uses it, and where and when they should use it. If effective marketing communication is used, the brand and company image can be improved. Personal selling, sales promotion, advertising, trade shows, direct marketing, sponsorship, packaging, brands, E-marketing, and merchandising are all part of the marketing mix (Kotler 2006).

2.3.3 Staff Skills and Performance of the Marketing Communication Tools

It is necessary to investigate the management of marketing communication tools in order to investigate the use of marketing communication tools. The manager's perspective on the use of marketing communication technologies was investigated. Relevant theories were explored from a managerial perspective to define how the manager used marketing communication tools. Advertising management, sales promotion, public relations, personal selling, and direct marketing were the most common subjects in marketing communication management (Kotler & Keller, 2009).

Determining advertising objectives, setting the advertising budget, developing advertising strategy (message decisions and media decisions), and reviewing advertising campaigns are all significant considerations that marketing managers must make when developing an advertising program (Kotler & Armstrong, 2011). Setting advertising objectives is critical for effective advertising management. The specific communication task to be effective with the specific target audience during the specific period has been established by an advertising objective. The three fundamental goals of advertising are to inform, convince, and remind (Kotler & Armstrong, 2011).

Informative advertising has been used to introduce a new product and to inform people about how to utilize it. It notifies customers of price changes in the market and provides information on image quality. Advertisements, for example, explain how to use a cleaning product that is not well known by consumers or tell them about the insurance company's benefits. Persuasive advertising's major goal is to generate brand preference and convince customers to switch to the marketed product. For example, this advertising is used to persuade customers buying the new product among similar products. Reminder advertising aids in the maintenance of customer relationships and the retention of product awareness. For example, icecream advertisements outside of the summer season state that the product cannot be taken from consumers' minds. Another example is Coca-Cola; despite its enormous sales, Coca-Cola continues to advertise in order to maintain product awareness (Kotler & Armstrong, 2011).

One of the most regularly utilized promotional products in marketing communications is sales promotion. According to Kotler and Keller (2009), sales promotion is the use of marketing tactics and techniques to encourage consumers to buy specific items or services more quickly or in larger quantities. The primary goal of sales promotion is to provide an incentive. Customers are given an incentive by the company to encourage them to buy the goods (Kotler & Keller, 2009). Samples, coupons, cash returns, price bundles, premiums, point of purchase, contests, and games are examples of these incentives (Kotler, et al., 2011). Samples: Customers receive products in real-size or smaller sizes for testing. Sample items facilitate product testing and attract new clients to the new offering. Although samples are widely recognized as the most efficient promotional materials, they are prohibitively expensive. As an example for the sample, a new scent or flavor can be provided.

Coupons are vouchers that allow purchasers to save money when they buy certain things. The corporation intends to test the new product and then purchase it again using coupons. As a result, brand addiction is made easier. The amount of money paid by the buyer of the goods and services is refunded in cash. Instead of refunding money, the corporation occasionally issues a sale certificate. Customers spend less and purchase more when they buy in bulk. For instance, five waffles are sold for the price of four (Kotler, et al., 2011). The purpose of pricing packs is to persuade people to consume more. Premiums are incentives to purchase a product, and they might be free or low-cost commodities. Consumers can enter contests and sweepstakes for a chance to win anything, such as a trip or valuable products, by luck or extra effort. The company's manager has a wide range of sales promotion instruments at his disposal, all of which are focused on creativity and purpose. The company in charge of sales promotion campaigns should be aware of the goal of the activity. The purchase of a product can be boosted with a sales promotion, and it promotes the product to be purchased again (Kotler, et al., 2011).

2.3.4 Financial Resources and Performance of the Marketing Communication Tools

This is the economic direction determined by the factors of money supply and money price. A policy designed to reduce price and wage inflation by requesting voluntary restraint or imposing statutory controls contracting the supply and raising the rate of interest should have a restraining effect on the economy, while a policy designed to reduce price and wage inflation by contracting the supply and raising the rate of interest should have a restraining effect on the economy (McLaney, 2006). In the case of Postbank, monetary policies have made it easier for 20 clients to obtain bank loans. Clients opted to create new accounts as a result of the government of Kenya allowing all banks and Saccos to make loans to customers, so Postbank acquired new customers and opened new branches all across the nation (Kenya Post Office Savings Bank, 2008).

The financial manager is aware of the organization's strategic needs and, as a result, keeps track of how much money can be spent on marketing. When the organization needs to know the viability of a marketing initiative, senior management turns to the financial managers for advice (McLaney, 2006). Marketing and finance can work together to agree on marketing demands and their importance in achieving organizational goals. It is the marketing team's obligation to efficiently manage the budget. However, because they are more focused on the job's originality and marketing brilliance, the financial parts of the job are neglected as the marketers go crazy. This could result in financial errors, some of which could be fatal for the business (Strauss et al. 2006).

Financial managers can assist in forecasting marketing expenditures and planning for various marketing elements in advance. They also assist the marketing team in adhering to accounting best practices. While marketers devote their time and effort to developing and implementing great marketing strategies, many lack the resources and expertise to manage the financial aspects of marketing (Strauss et al. 2006). Financial skills are necessary at every step in the marketing area, from budgeting to payments. As a result, an expert is required to handle all of these aspects so that marketers may concentrate on the creative aspects of marketing and advertising.

Financial management allows the marketing and advertising departments to keep on track, effectively handle financial parts of the organization, and avoid any financial missteps that could cost the company money. Finance is a marketing partner who handles the analytical side of marketing. When the analytical side of finance and the creative side of marketing work together, the business benefits from the synergy that is produced (Strauss et al. 2006). This leads to the conclusion that handling money involves talent, and given its importance, it is vital for working professionals to possess this skill and contribute to the profit of their organizations as well as their own personal progress (McLaney, 2006).

Any firm's goal is to be a financially successful business, hence financial management standards and practices must be followed by all functions inside the organization. Financial management plays an important role in marketing and advertising, and there are financial managers who work closely with marketing teams in their organizations. Marketing and advertising is the process of promoting a product or service, or a group of products and services, that a company sells. The manner and techniques of marketing differ depending on the promotional campaign's goal (Strauss et al. 2006).

To raise brand awareness, a company may need to initiate marketing and advertising efforts. They seek to outsmart the competition and obtain top-of-mind awareness on occasion (McLaney, 2006). Other times, the company aims to assist sales teams by producing more sales leads through its campaigns. An organization can employ a variety of methods for different campaigns, including television advertisements, print campaigns, radio spots, digital marketing, and on-the-ground events, among others. To effectively contact diverse customers, it is usually a combination of several means of communication (Strauss et al. 2006). Any marketing department is responsible for a variety of back-end tasks, such as doing market research, selecting vendors, producing marketing collateral, and engaging agencies to generate creative and oversee on-site events (McLaney, 2006).

2.4 Summary and Research Gaps

The rising dynamic of the corporate environment has led to the conclusion that no forward-thinking company can afford to ignore marketing. If it wants to stay afloat in the globalization of technology breakthroughs, competitiveness, and consumer demands, it needs to focus on customer happiness. Marketing as a distinct subject arose from economics around the turn of the century, and it has evolved over time (Agbonifoh, Ogwo, Nnolim&Nkamnebe, 2004). The focus was mostly on trades and exchanges (Sheth&Parvatiyar, 2000). In a transaction-based situation, every marketing transaction involves a relationship between the buyer and the seller; however, the relationship may be short in duration and narrow in scope; on the other hand, customer-seller bonds formed in a relationship marketing situation last much longer and cover a much broader scope than those formed in transaction marketing.

“Marketing,” according to Kotler (2004), is “a social and management process through which individuals and groups achieve what they need and want by creating, offering, and exchanging value-added products with others." Print advertising, promotional products, and commercials are just a few examples of how businesses can market their products and improve relationships with their customers. Communication of product information to potential clients is one of the most crucial aspects of efficient marketing. To communicate information about the product being sold, a variety of communication strategies might be employed. Understanding the options available and selecting the best one for the product that will most likely reach the customers that make up the customer base increases the likelihood of making sensible marketing communication choices. The goal of marketing communication is to inform and persuade a target audience in order to influence their behavior.

Advertising, sales promotion, personal selling, and publicity are the four types of marketing communications (Mande, 2009). These must be developed as part of a well-coordinated marketing communications strategy. The target market influences the marketing communication strategies and plans. There will need to be multiple communications programs if there are multiple target markets. It, like all other aspects of the marketing mix, must be tailored to the target market's traits and needs. Adah (2012) used deposits, liquidity, loans and advances, and profit to gauge a bank's financial performance.

2.5 Conceptual Framework

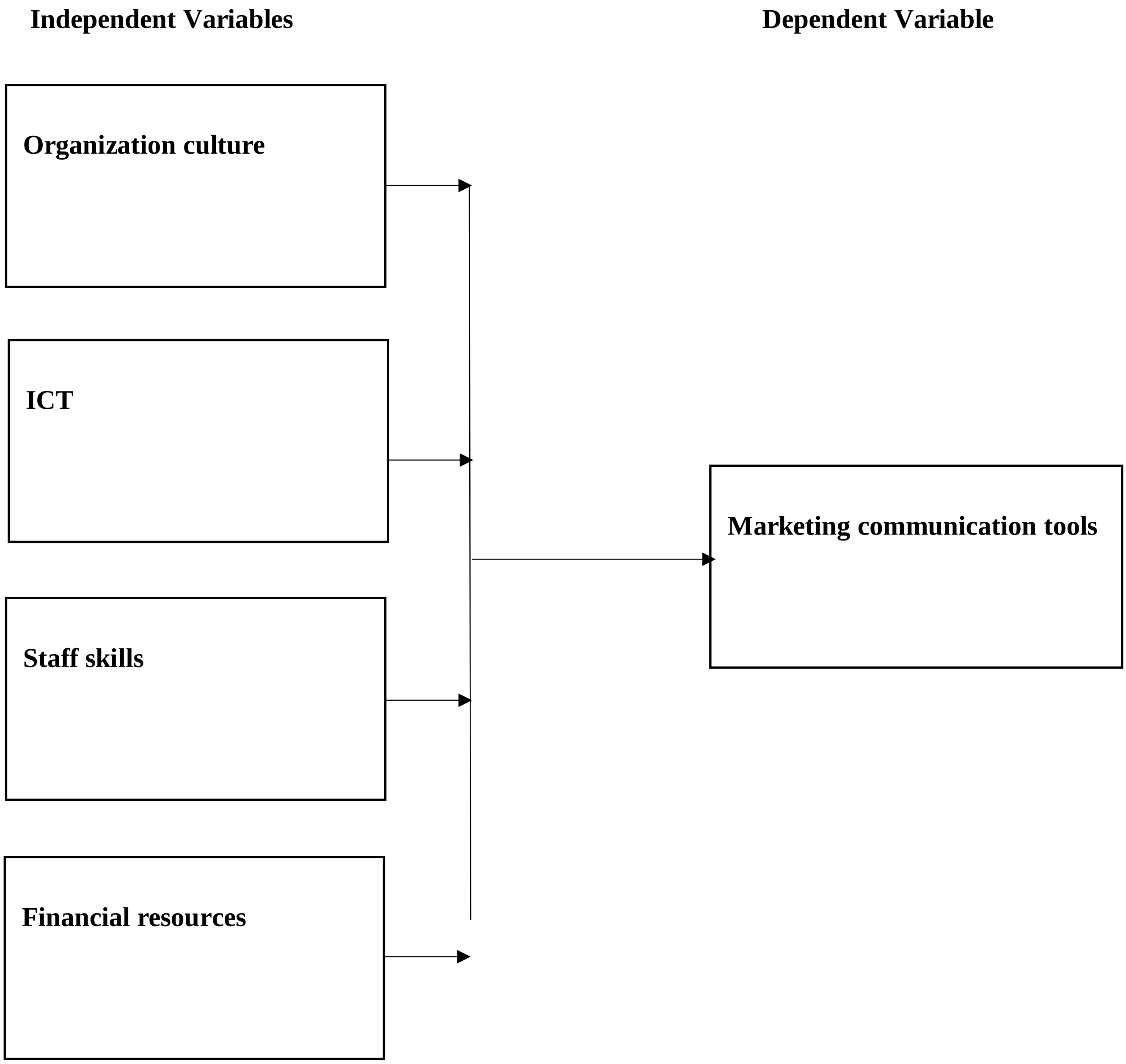

Figure 2.1 Conceptual Framework

2.6 Operationalization of Variables

The study's variables will be operationalized depending on the research questions, which will look into the relationship between the independent factors and the dependent variable. Taxation, licensing, training, and capital finance are the independent variables.

Variable	Indicator	Measurement Scale	Tools of Analysis
Organization culture	• Idealized influence • Inspirational motivation • Individualized consideration	Questionnaire	Mean, Standard deviation and multiple
ICT	•E-marketing •E-commerce •System security	Questionnaire	Mean, Standard deviation and multiple
Staff skills	• Delegating • Supporting • Coaching	Questionnaire	Mean, Standard deviation and multiple
Financial resources	• Involvement in decision making • Involvement in problem solving • Team building	Questionnaire	Mean, Standard deviation and multiple
Marketing communication tools	• Loan performance • Return on Equity • Customer service Index	Questionnaire	Mean, Standard deviation and multiple

Table 2.1 Operationalization of Variables

2.7 Chapter Summary

The purpose of the literature review in this chapter was to trace a path to the study issue and to get a thorough knowledge of the theory so that it could be thoroughly explored. The researcher was able to synthesize the concepts and expertise in the subject field based on the literature review and then suggest a course of action. The researcher discussed the theoretical and empirical literature reviews, the summary of gaps to be filled, the conceptual framework, the operationalization of variables, and the chapter summary in the discussion.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.0 Introduction

This chapter discusses the study design, target population, sampling design and sample size, data collection methods, and data analysis methods, as well as the research design, target population, sampling design, and sample size.

3.1 Research Design

The descriptive research design was used in this research project. By interviewing or presenting a questionnaire to a sample of people, a descriptive survey collects information in its natural setting without changing the variables (Orodho, 2012). It can be used to gather data about people's attitudes, opinions, and habits, as well as a number of educational and societal issues (Orodho and Kombo, 2012). Because it was simple and efficient to utilize an accurate counter and indication to measure, the design chosen was investigative design (Pamela, 2012).

3.3 Target Population

The target population was on all the employees of Daima Sacco, totalling to 155.

Table 3.1: Target Population

Category	Frequency	Percentages
Managers	5	**3%**
Credit officers	20	**13%**
Supervisors	10	**6%**
Support Staff	20	**13%**
Customers	100	**65%**
Total	155	100%

3.3 Sample and Sampling Technique

The researcher used a stratified sampling method to determine that a sample size of 30% of the accessible population (47 respondents) is sufficient for the survey. The 155 respondents were chosen based on Mugenda & Mugenda's (2012) advice that descriptive research should include at least 30% of the accessible population if the study is not commercial.

To ensure that all categories were fairly represented in the sample, the researchers utilized a stratified random sampling procedure. The researcher then used a simple random sample strategy to select 47 employees from a total of 155 in the accessible population.

3.4 Data Collection Methods and Research Procedures

Only primary data was used in the study, which was collected via self-administered questionnaires with closed and open-ended questions. Closed-ended questions were used to obtain quantitative data, while open-ended questions were utilized to collect qualitative data for the research project. There were two sections to the questionnaire. The first section dealt with the general information about the responders. The second section looked at the factors that influence credit allocation in Kenyan financial institutions.

3.5 Pilot Study

According to Mugenda (2013), the consistency with which a research instrument assesses what it claims to measure is referred to as dependability. The study instrument's reliability was tested using the test-retest method. The test-retest procedure includes giving questionnaires to the same group of subjects twice at one-week intervals.

The researcher sought professional guidance from the supervisor, who determined the validity of the questionnaire by evaluating it and removing all ambiguities, as well as structuring the question language used to make it valid.

3.5.1 Validity and Reliability

To preserve correctness, data reliability and validation were performed. Mugenda & Mugenda define data reliability as the degree to which research equipment produce consistent outcomes or data after repeated trials (2012). To accomplish this, the questionnaire was created with systematic and detailed questions that responders could complete without having to look up answers. In addition, a pilot research will be conducted in which six questionnaires will be distributed to respondents from each stratum who were not included in the sampled respondents.

Following the pilot study, the questionnaires were modified to correct any errors that were discovered. Mugenda and Mugenda define data validity as the degree to which results derived from data analysis accurately represent (phenomenon under research) Mugenda and Mugenda

(2012). To establish content validity, the researcher enlisted the help of an expert on several sections of the questionnaire that served as data collection devices.

3.6 Data Collection Procedure

On authority, the researcher distributed the research instruments to each member of the staff separately. The researcher kept a registry of questionnaires that were administered and those that were received while exerting care and control to guarantee that all questionnaires issued to respondents were received. KIM (2009) goes on to state that piloting is crucial since it allowed the researcher to find ambiguities, misunderstandings, and items that were either unnecessary or inadequate. As a result, for the final study, the researcher eliminated any elements on the research instrument that were confusing.

3.7 Data Analysis and Presentation

Descriptive statistics, frequency, distributions, percentages, and measures of central tendency such as mean, mode, and median were used to analyze the data, according to Kombo and Donald (2006). Excel was used to assist in the analysis and presentation of the data via tables, charts, and scatter diagrams to illustrate any statistically significant link in both graphical and quantitative formats in a more clear and succinct manner.

3.8 Ethical Considerations

The confidentiality of the information gathered through the surveys, as well as the anonymity of the responders, were guaranteed. On the questionnaires, respondents were required to write their names. Secondary data obtained from other sources was not altered, was kept anonymous, and was solely used for the purpose of this study. The consent of the respondents was sought, and they will not be forced to answer the questions if they do not want to.

3.9 Chapter Summary

This chapter on research methodology covers the following topics: research, target population, sample and sampling technique, instruments, pilot study, data collection procedure, data analysis and presentation, ethical considerations, and the chapter summary. The study's research findings and comments are presented in the next chapter.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION AND INTERPRETATION

4.1Introduction

This chapter is concerned with the data analysis, presentation of the research findings, interpretation and summary of data analysis.

4.2 Presentation of Findings according to research questions

4.2.1 Response rate on Respondents

The researcher sought to find out the response rate to the questionnaires.

Table 4.1 Response Rate

Response	Frequency	Percentage
Responded	38	81
Not Responded	9	19
TOTAL	47	100

Table 4.1 show that 81% of respondent answered the question fully while 19% of the respondent did not respond. This showed that the response rate was adequate for the study.

4.2.2 Age Brackets of the respondents

The study aimed at finding out the ages of the employees in the organization.

Table 4.2 Ages of the Respondents

Age-Bracket	Frequency	Percentage
18-25	5	14
26-35	17	44
36-45	10	27
46-55	4	11
56 and above	2	4
TOTAL	38	100

Table 4.2 showed that the age bracket that has the highest number of employees is that of between the age 26-35 whose percentage is 44% and the age bracket that had the least number of employees is that of 56 and above. The information showed that, most of the respondents were the youths, this was an indication that the youth were hardworking and flexible people.

4.2.3 Gender of respondents

The study sought to investigate the gender of the respondents.

Table 4.3 Gender of respondents

Gender	Frequency	Percentage
Male	30	78
Female	8	22
TOTAL	**38**	**100**

Table 4.3 indicated that 78% of the respondents were males and 22% of the respondents were female. The researcher found out that quite a large number of the employees are males thus there is gender imbalance in the business entrepreneurs. This was an indication that majority of the employees were males. This was also a clear indication that there was no gender parity at Daima Sacco.

4.2.4 Education level of the respondents

The study aimed at establishing the education level of the employees in the organization

Table 4.4 Education Level of the Respondents

Education level	Frequency	Percentage
Secondary School	6	15
Diploma Level	22	58
Degree Level	9	24
Masters	1	3
TOTAL	38	100

Table 4.4 indicated that 58% of the employees had attained education up to Diploma level, 15% of the employees had attained education up to secondary school level, 24% of the employees had attained education up to degree level and 3% of the employees had attained education up to masters' level. The researcher found out that majority of the respondents who worked at Daima Sacco were educated and that they had the business skills to undertake their assigned duties. This was evidence that the microfinance had qualified personnel for all the departments.

4.2.6 How do you rate organizational culture as a strategy to enhance marketing communication tools?

The study aimed at establishing the rate organizational culture as a strategy to enhance marketing communication tools.

Table 4.5 **How do you rate organizational culture as a strategy to enhance marketing communication tools?**

Response	Frequency	Percentage
Poor	10	26
Good	15	40
Average	13	34
Total	38	100

Table 4.5 showed that 40% of respondent indicated that organizational culture as a strategy to enhance marketing communication, 34% of respondent indicated that the strategy was average, while 26% indicated that it was poor. This was an indication that organizational culture was good for marketing communication tools on the performance of financial institutions.

4.2.6 How do you rate ICT mechanisms that enhance marketing communication tools?

The study aimed at establishing the rate ICT mechanisms that enhance marketing communication tools.

Figure 4.1 **How do you rate ICT mechanisms that enhance marketing communication tools?**

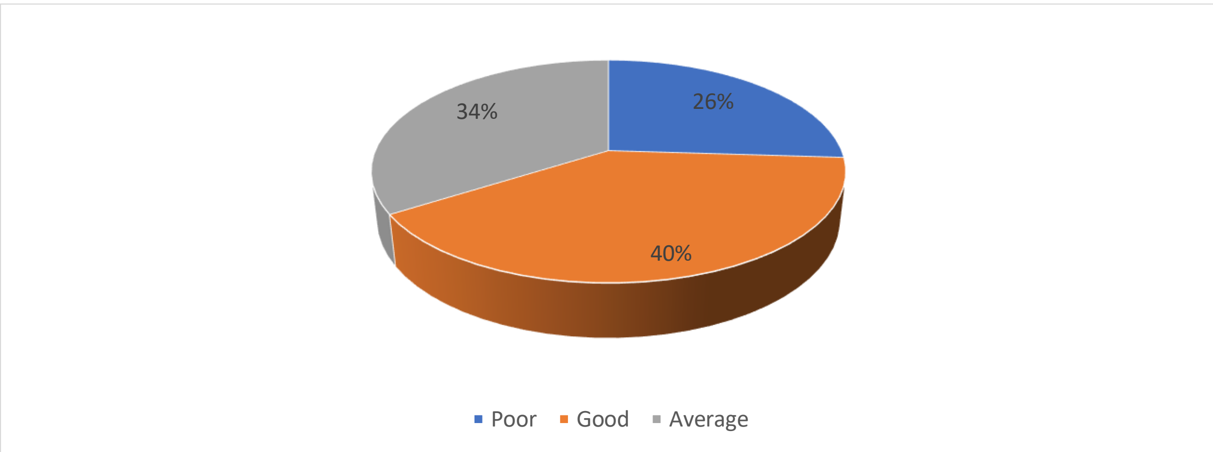

Figure 4.1 showed that 40% of respondent indicated that the rate of ICT mechanisms that enhance marketing communication toolswas good, 34% of respondent indicated that the

strategy was average, while 26% indicated that it was poor. This was an indication that ICT mechanisms that enhance marketing communication tools on performance of Daima Sacco.

4.2.7How do you view training as a strategy that can improve marketing communication tools?

The study sought to investigate the respondents view on training as a strategy that can improve marketing communication tools.

Table 4.6 **How do you view training as a strategy that can improve marketing communication tools?**

	Frequency	Percentage
Adequate	30	78
Short Period	8	22
TOTAL	**38**	**100**

Table 4.6 indicated that 78% of the respondents indicated that the training as a strategy that can improve marketing communication tools was adequate and 22% of the respondents indicated that it was for a short period. The researcher found out that quite a large number of the training as a strategy that can improve marketing communication tools at Daima Sacco Kenya.

4.2.8 Do you agree financial resources affects the marketing communication tools of the financial institutions?

The study sought to investigate how financial resources affects the marketing communication tools of the financial institutions.

Table 4.7 Do you agree financial resources affects the marketing communication tools of the financial institutions?

	Frequency	Percentage
Agree	30	78
Disagree	8	22
TOTAL	**38**	**100**

Table 4.7 indicated that 78% of the respondents indicated that they agreed that financial resources affected marketing communication and 22% of the respondents disagreed that financial resources affected marketing communication. This was an indication that financial resources affected marketing communication in financial institution.

4.2.9 What are some of the financial resources that the institution use to improve marketing communication tools?

The study sought to investigate some of the financial resources that the institution use to improve marketing communication tools.

Figure 4.2 **What are some of the financial resources that the institution use to improve marketing communication tools?**

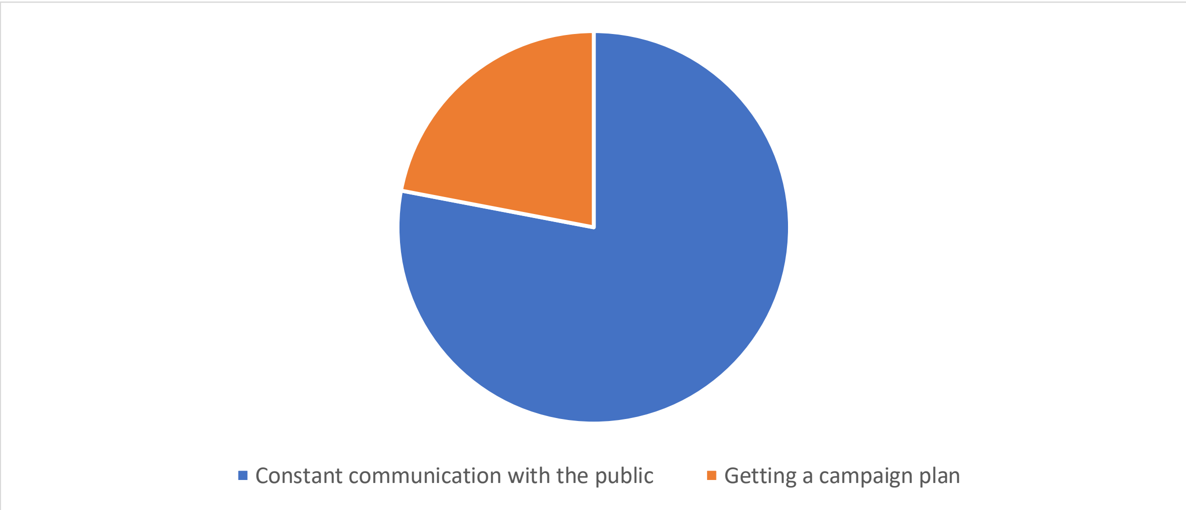

Figure 4.2 indicated that 78% of the respondents indicated that financial resources that the institution use to improve marketing communication tools while 22% of the respondents

indicated that financial resources that the institution use to improve marketing communication tools.

4.2.10 Suggest ways of generating financial resources

The study aimed at establishing suggest ways of generating financial resources

Table 4.8 **Suggest ways of generating financial resources**

Response	Frequency	Percentage
Use social media	10	26
Viral marketing	15	40
Write a great press release	13	34
Total	38	100

Table 4.8 showed that 40% of respondent indicated that suggest ways of generating financial resources 34% of respondent indicated that suggest ways of generating financial resources, while 26% indicated that it through suggest ways of generating financial resources. This was an indication that suggest ways of generating financial resources was through use of social media,viral marketing and write a great press release.

4.2 Limitations of the Study

The study was faced by a few limitations, some of the respondents feared giving out the information required but the researcher assured them of confidentiality and that the study was solely used for academic purposes. Some of the respondents had busy schedules but the researcher left the questionnaires for a period of two weeks. The respondents filled the questionnaires at their own free time.

4.3 Chapter Summary

This chapter contains the presentation of the research findings, limitations of the study and the chapter summary. The next chapter consists of the summary of the findings, recommendations and conclusions of the study.

CHAPTER FIVE

SUMMARY, RECOMMEDATIONS AND CONCLUSION

5.0 Introduction

This chapter comprised of the summary of the major findings, Conclusions and recommendations.

5.1 Summary of Findings

81% of respondent answered the question fully. This showed that the response rate was adequate for the study.44% and the age bracket that had the least number of employees is that of 56 and above. The information showed that, most of the respondents were the youths, this was an indication that the youth were hardworking and flexible people.78% of the respondents were males. This was an indication that majority of the employees were males. This was also a clear indication that there was no gender parity at Daima Sacco.58% of the employees had attained education up to Diploma level. The researcher found out that majority of the respondents who worked at Daima Sacco were educated and that they had the business skills to undertake their assigned duties. This was evidence that the microfinance had qualified personnel for all the departments.

40% of respondent indicated that organizational culture as a strategy to enhance marketing communication. This was an indication that organizational culture was good for marketing communication tools on the performance of financial institutions.40% of respondent indicated that the rate of ICT mechanisms that enhance marketing communication tools was good. This was an indication that ICT mechanisms that enhance marketing communication tools on performance of Daima Sacco.78% of the respondents indicated that the training as a strategy that can improve marketing communication tools was adequate. The researcher found out that quite a large number of the training as a strategy that can improve marketing communication tools at Daima Sacco Kenya.

78% of the respondents indicated that they agreed that financial resources affected marketing communication. This was an indication that financial resources affected marketing communication in financial institution.78% of the respondents indicated that financial resources that the institution use to improve marketing communication tools. 40% of respondent indicated that suggest ways of generating financial resources. This was an indication that suggest ways of generating financial resources was through use of social media, viral marketing and write a great press release.

5.2 Conclusion

5.2.1 Organization culture

Organizational leaders succeed by being consistent in their priorities, attitudes, and beliefs. Once developed and accepted, culture can be used as a powerful leadership tool to communicate the leader's beliefs and values to organizational members, particularly newcomers. Leaders who create ethical culture are more successful in maintaining organizational growth, providing the high-quality services that society expects, and addressing problems before they become disasters, and hence are more competitive than their competitors.

5.2.2ICT

Information technology has played a significant role in the major shifts in how businesses sell their goods and services. Technology, when used correctly, can have an impact on how business processes are developed, implemented, and assessed. Information processes and the information made available to decision makers, as well as the roles and duties of organization personnel, can all be affected by technology.

5.2.3 Staff skills

Informative advertising has been used to introduce a new product and to inform people about how to utilize it. It notifies customers of price changes in the market and provides information on image quality. Advertisements, for example, explain how to use a cleaning product that is not well known by consumers or tell them about the insurance company's benefits. Persuasive advertising's major goal is to generate brand preference and convince customers to switch to the marketed product.

5.2.4 Financial resources

The financial manager is aware of the organization's strategic needs and, as a result, keeps track of how much money can be spent on marketing. When the organization needs to know the viability of a marketing initiative, senior management turns to the financial managers for advice. Marketing and finance can work together to agree on marketing demands and their importance in achieving organizational goals. It is the marketing team's obligation to efficiently manage the budget. However, because they are more concerned with the job's originality and marketing brilliance, the financial sides of the job are disregarded as the marketers go about their business.

5.3 Recommendations

5.3.1 Organization culture

The primary source for the formation and reinfusion of organizational ideology, articulation of fundamental principles, and specific standards is the organization's founders and top level leaders. Organizational values are expressed in terms of preferences for specific behaviors or outcomes. Organizational norms are strategies of achieving goals that are culturally acceptable and convey behaviors that are acceptable to others. Leaders also set the criteria for formal channels of communication and the organization's formal interaction standards.

5.3.2 ICT

Technology can have an impact on how business processes are developed, implemented, and assessed if it is used correctly. Information processes and information available to decision makers, as well as the roles and duties of organization personnel, can all be influenced by technology. Understanding the nature of information technology and how it might be used to solve problems is becoming increasingly important to professionals because of its potential effect.

5.3.3 Staff skills

Relevant theories were explored from a managerial perspective to define how the manager used marketing communication tools. Marketing communication management included subjects such as advertisement management, sales promotion, public relations, personal selling, and direct marketing. Determining advertising objectives, setting the advertising budget, developing advertising strategy (message decisions and media decisions), and reviewing advertising campaigns are all significant considerations that marketing managers must make when developing an advertising program.

5.3.4 Financial resources

To raise brand awareness, a company may need to initiate marketing and advertising efforts. They seek to outsmart the competition and obtain top-of-mind awareness on occasion. Other times, the company aims to assist sales teams by producing more sales leads through its campaigns. An organization can employ a variety of methods for different campaigns, including television advertisements, print campaigns, radio spots, digital marketing, and on-the-ground events, among others. To effectively contact diverse customers, it is usually a combination of several means of communication.

5.4 Suggestion for Further Studies

The findings of the study, while comprehensive, point to the need for more research into the factors that influence the financial success of microfinance organizations in Kenya.

REFERENCES

Aaker, M. and Joachim sthaler, H. (2000) *Introduction to Marketing: principles and practice* (4th Ed.)Prentice Hall

Abdulqadir, B. (2010) Evolving to a new dominant logic for marketing. *Journal of Marketing* 68 (January), 11-23

Adebsi, G. (2006) Innovation and Entrepreneurship, MIT Sloan Management Review, spring.

Adeleke, T. (2002) the digitization of word of mouth: Promise and challenges of online feedback mechanisms. *Management Science*, 49(10), 1407-1424.

Adeluyi, B. (2004) Social media as crisis platform: The future of community maps/crisismaps.ACMTrans.*IntelligentSysem.Technology*.,(31January,2012)

Agbonifoh, B. Ogwo, F. Nnolim, T. &Nkamnebe, Y. (2004) Measuring *Organizational Performance*: Beyond the Triple Bottom-Line. Business Strategy and the Enviroment. Prentice Hall,

Ajibade,S.(1984)*ConsumerBehaviour*,2ndEd.NewDelhi:London,NewAgeInternationalLimited.

Alexander,R. and Schouten, D. (2002) when social media does the marketing. *Management magazine*, March 2012 issue. 36 – 37

Aliata,V. (2012) United Nations Information Economic Report2009:TrendsandoutlookinTurbulent Times 2009. 47-51.

Amah,B. (2012) A trust model for consumer Internet shopping, *International Journal of Electronic Commerce*, 6 (1), 75-91

Asogwa,R. (2004) A comparison of online and postal data collection methods in marketing research, *Marketing Intelligence & Planning*,21(2),85– 95

Baker,J. (1997)*Accessing your account from abroad and Internet banking*. Kenya Club Annual Banks survey for Kenyans abroad.

Berglof,T. and Bolton,R. (2002) The role of multichannel integration in customer relationship management. *Industrial Marketing Management*33, 527 – 538.

Blowfield,E. and Dolan,G. (2010) Factors influencing usage of new technologies in low-income households in Kenya: the case of Nairobi, *Info*, 14 (4),52 – 64

Blythe,W. (2006) An experiential, social network-based approach to direct marketing, *Direct Marketing: An International Journal*, 3 (3),162 –176

Borden,T. (1964) Blogging :mediating impacts of flow on motivationalbehavior,*JournalofResearchinInteractiveMarketing*,4(1),6-

Dibb,G. (2001). The Importance of intergrating social media marketing, available athttp://www.business2community.com/social-media/the-importanceof- integrating-social-media-marketing-0171531 (accessed on01.05.2015)

Etzel,S. (2007) *Understanding digital marketing: marketing strategies for engaging the digital generation*, London, Kogan Page

Fitzgerald, F. (2000) "The Internet and international marketing: is there a fit?" *Journal of Interactive Marketing,*12 (4), 5-21.

Futrell, N. (2008) Customer engagement, buyer-seller relationships, and social media, *Management Decision*, 50 (2), 253 – 272

Ghouri, G. Khan, S. Abdul, M. & Razzaq, N. (2010) The Internet and international marketing:is the reafit?*Journal of Interactive Marketing,* 12 (4), 5-21.

Grasby,N.(2000) E-development: From Excitement to Effectiveness. World Bank. Singh,S.(2010).*Digital Divide in India:* Measurement, Determinants and Policy for Addressing the Challenges in Bridging the Digital Divide, Page2-5.

Hasheem,D. (2010) Educator insights: standardization or adaptation of the international marketing mix: the role of the local subsidiary/ representative, *Journal of International Marketing*, 8 (1), 78-98.

Hossein,R. and Navaie,V. (2011) Virtual worlds in development: implications of social networking sites, *Journal of Applied Developmental Psychology*,29(6),417-9.

Isiaka,H. (1997) I told you so! Restaurants' customers' word-of-mouth communication patterns, *Cornell Hospitality Quarterly, 43*(2), 75-85.

Ismail,R. (2012) Marketing and Social Media: Everyone"s Social (Already).*Customer Relationship Management magazine*.June2009Issue.

Kamau,B. and Were,F. (2013) *the interaction between digital marketing communication and customer loyalty*. Helsinki: Helsinki School of Economics.

Kerin,R. (2009), Investing in ICTs in Educational Institutions in Developing Countries: An Evaluation of their Impact in Kenya, *International Journal of Education and Development using ICT3, 1.*

Kevin,D.(2009) "Disentangling Behavioral Intention and Behavioral Expectation," *Journal of Experimental Social Psychology(21:3), 1985, 213-228.*

Koontz,F. and Donnell,T. (2003) *Educational Research*. Competencies for Analysis and Applications.4th Edition, New York Macmillan Publishers.

Korganjor,E.(1999) *Consumers processing of persuasive Advertisement*: *An Integrative framework of persuasion theories.* Journal of marketing. Page 45-60 published by American Marketing Association.

Kotler,C. &Armstrong, M (2010) *Marketing Management(14ed.)*Pearson Education Limited

Mande,F. (2009) *Persuasion in advertising*. Taylor and Francis Publishers 2004 Pag- 3-5.

Michael J. Baker,L. (1991) Integrated Advertising and marketing Communication, Global Edition, 2016.

Mugenda and Mugenda (2012) Marketing communications: Principles and practice, International Thompson Business Press, London.

Muiruri,N. &Ngari,P. (2014) "*A multi county comparison of the drive for IMC"*. Journal of Advertising Research, Vol. 39 No. 1, pp. 21-38.

Naeem,D. (2013"Will agencies ever get (or understand IMC, European journal of Marketing Vol. 38 Nos 11/12pp.1417-1436.

Norris,B. (1984) *Applying marketing management and communication management theories to increase client relation in the short-term insurance industry public relations review* volume 40, issue 2, June 2014, Pages 328-337.

Okyere,B. (2011) Effects of personal selling on sales. *International Journal of Academic Research in Business and social sciences.* VOL.5, NO.1 ISSN:2222-6990.pp 41-42.

Olweny,V. &Shipho,E. (2011) *Relationship marketing first education*. Oxford University Press.

Onditi's,E. (2012) *Firms resources and sustained competitive advantage*: journal of management vol. 17 No. 1 99-120. Butterworth Heinemann (Publishers). (Strategic integrated marketing) pp8.

Ongore,T. &Kusa,C. (2013)

Orodho,T. (2012) *Research methods for Business students* (4th Edition). Edinburgh Gate Pearson Higher Education.

Palmer,G. (2005) Assessment of effectiveness of marketing communication mix elements in Ethiopian service sector. Journal of Business Management, 2(3), 59-64.

Pamela,N. (2012) Impact of integrated marketing communications mix (IMCM) in small to medium enterprises (SMEs) in Zimbabwe as a marketing tool.Research in Business and Economics Journal, 7(10), 1-12.

Percy,W.(2008) The influence of socio-economic characteristics of women entrepreneurs on the performance of their : The case of Eldoret Municipality in Uasin-Gishu County, Kenya. Herald Journal of Marketing and Business Management, 2 (1), 41-46.

Perrault,Q.(2012) Marketing management: A south asian perspective. New Delhi, India: Prentice Hall/Pearson.

Peter,B. &Donnelly,M. (1998) Service marketing, people, technology, strategy, Upper Saddle River, N.J: Prentice-Hall.

Proctor,T. &Kitchen,M. (2002) Integrated marketing communications and technology adoption. A case of Safaricom's MPESA mobile money transfer services in Kenya. African Journal of science Technology, Innovation and Development, 5(5), 48-56.

Redasel,O.(1989) Role of marketing mix on performance of micro finance institutions in Kenya.Strategic Journal of Business and Management, 2(33), 642-662.

Reid,H. (1981) *Principles of Service Marketing* (4th edition). Berkshire: McGraw- Hill Education.

Richard,R. and Devinney,P. (2005) *Marketing Management Knowledge and Skills* (9th Edition). McGraw- Hill/Irwin companies. NY.

Schultz,O. and Kitchen,R. (1997) Assessment of Effectiveness of Marketing Communications Mix Elements in Ethiopian Service Sector.

Sheth,W. & Parvatiyar, B. (2000) Multi- channel Management in Direct Marketing Retailing: Traditional Call centre versus Internet channel. *Journal of Database Marketing & Customer Strategy Management*. *17, 70- 77.*

Smith,M.(1996) Competitive Advantage in Technology Intensive Industries. *Journal of Entrepreneurship, Innovation and Economic Growth*, *18 (4), 201-225*.

Tustin,T. (2004) The Effect of Personal Factors on Sales Performance of Takaful (Islamic insurance) Agents in Malaysia.

Van der Merwe,H. (2003) Integrated Marketing Communications and How it Relates to Traditional Media Advertising, in Jones., J.P. (Ed.). *The Advertising Business: Creativity, Media Planning, Integrated Communications*. Sage. London.

Vanweele,S (2006) An Examination of Emerging Strategy and Sales Performance, Motivation, Chaotic Change and Organizational Structure. *Marketing Intelligence and Planning Journal*, *21 (3), 156-167.*

Yeshin,N. (2012) *Integrated marketing communication in advertising and promotion* (8th Edition). South- Western, Cengage Learning.

APPENDIX II: CONSENT LETTER

Mary Muthoni Njoka

Management University of Africa
Embu Branch

16th September, 2021

Dear Respondents,

RE: INTRODUCTION LETTER TO RESPONDENTS

I am an undergraduate student at Management University of Africa. I am required to submit a research project report on "factors affecting of marketing communication tools on performance of financial institutions" as part of requirement for the award of Bachelor Degree of management and leadership Studies. To achieve the objectives of the study I am required to collect information from Daima Sacco Embu and you have been chosen as respondents.
I kindly request you to fill the attached questionnaire to generate data required for this study. The information I will obtain from you or your organization will be used for this academic purpose only and will be kept confidential. The results of the survey will be in summary form and will not disclose any individual or organization information in any way.

Your cooperation will be highly appreciated.

Thank you in advance

Mary Muthoni Njoka

APPENDIX III: QUESTIONNAIRE

I am a student at the Management University of Africa currently undertaking a Bachelor Degree in Management and Leadership unit. This questionnaire is meant to get information on factors affecting of marketing communication tools on performance of financial institutions. The information given will be treated with confidentiality and will be used for academic purposes only. Please answer questions by putting a tick ( ) in the appropriate box or by writing in the space provided.

SECTION A: PERSONAL DATA

1. Age Bracket

   a) 18-25( )
   b) 26-35( )
   c) 36-45( )
   d) 46-55( )
   e) 56 and above( )

2. Gender Respondents

a) Male ( )
b) Female ( )

3. Education Level

a) Secondary Level ( )
b) Diploma Level ( )
c) Degree Level ( )
d) Masters ( )

SECTION B. ORGANIZATIONAL CULTURE

1. How do you rate organizational culture as a strategy to enhance marketing communication tools?

a) Good ( )
b) Poor ( )

c) Average ( )

2. What do you suggest the institution to improve on organizational culture they have given as a factor to improve marketing communication tools?

……………………………………………………………………………………….

……………………………………………………………………………………….

3. What terms of policies seems hard to understand and requires clarification by marketers on marketing communication tools?

…………………………………………………………………………………………..

……………………………………………………………………………………………

4. According to your own observation do you see the benefits of organizational on marketing communication tools?

…………………………………………………………………………………………..

…………………………………………………………………………………………

SECTION C. ICT

1. What collection of ICT in the institution seems to be tough on your side on marketing communication tools?

…………………………………………………………………………………………

………………………………………………………………………………………...

2. How do you rate ICT mechanisms that enhance marketing communication tools?

a) Good ( )
b) Average ( )
c) Poor ( )

3. What do you suggest the management to do in order to improve the ICT as a performance factor?

…………………………………………………………………………………………….……….

…………………………………………………………………………………….………….

4. In your own opinion indicate how ICT can be improved in your organization?

……………………………………………………………………………………..……………

…………………………………………………………………………………………………...

……………………………………………………………………………………..……......

SECTION D.STAFF SKILLS

1. How do you view training as a strategy that can improve marketing communication tools?

a) Adequate ( )
b) Short Period ( )

2. How do you get to know that training has improved marketing communication tools?

…………………………………………………………….…………………………………..

…………………………………………………………………………………….……………………

3. Does staff skills on marketing communication tools of the institution can improve performance?

…………………………………………………………………..………………………..…….

…………………………………………………………………………………………….………….
.

4. What challenges do you face when the staff is not trained on the marketing communication tools?

……………………………………………………………………………………………………….

…………………………………………………………………………………………………

SECTION E: FINANCIAL RESOURCES

1. Do you agree financial resources affects the marketing communication tools of the financial institutions?

a) Agree ( )
b) Disagree ( )

2. What are some of the financial resources that the institution use to improve marketing communication tools?

a) Constant communication with the public( )
b) Getting a campaign plan( )

3. In your own opinion, kindly suggest ways that availability of financial resources can improve the marketing communication tools

……………………………………………………………………..……………………………

……………………………………………………………………….…………………………

4. Suggest ways of generating financial resources

a) Use social media ( )
b) Viral marketing ( )
c) Write a great press release ( )