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INFLUENCE OF COMPETITIVE INTELLIGENCE STRATEGIES ON MARKET GROWTH OF MICROFINANCE INSTITUTIONS IN UASIN GISHU COUNTY, KENYA

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Abstract

This study sought to determine the influence of competitive intelligence strategies on business performance of microfinance institutions in Uasin Gishu County in Kenya. The specific objectives were to determine the effect of strategic alliance intelligence, product intelligence, market development intelligence and technology intelligence strategies on market growth of microfinance institutions. The study adopted a cross-sectional survey research design. The study used a sample size of 115 respondents composed of section heads from the 23 MFIs. Primary data was collected using a closed-ended questionnaire that was presented to 10 section heads in MFIs in Nakuru County. Statistical Package for the Social Sciences (SPSS) was used to process and analyze the collected data. Descriptive (means and standard deviation) and inferential statistics (correlation and regression) were used to analyse the data and the results presented on tables. The study established that there was a positive relationship between strategic alliance intelligence strategies (r = 0.531), product intelligence strategies (r = 0.615) and technology intelligence strategies (r = 0.464) .The R^2 value of 0.638 implies that 63.8% of the variations in market can be explained by the variations in independent variables. The study concluded that the independent variables that is strategic alliance strategies, product intelligence strategies and technology intelligence strategies were all found to positively influence market growth. The study recommends that since strategic alliance intelligence strategies are key in enhancing market growth of MFIs, top management in these MFIs should as a matter of urgency implement and enhance strategic alliances with key partners in order to enhance their growth and ultimately, enhanced performance. Further, they should ensure such strategies are embedded in their planning and budgeting processes so as to enhance their sustainability in the long run.

Keywords: *Strategic Alliance Intelligence Strategies, Product Intelligence Strategies, Technology Intelligence Strategies*

I.INTRODUCTION

As economic competition in today's knowledge economy keeps increasing globally, many firms are becoming more sensitive to shrinking budgets and realizing the need to invest/divest of capabilities (technology, resource, and other intangibles) to meet marketplace demand. Consequently, many firms are initiating their own competitive intelligence services to advise their decision makers. In any competitive environment the striving for survival and competitive advantage is the driving force behind development. According to Hughes (2005), if the environment changes its actors have to change in order to adapt to the environmental change. If any actor changes, all other actors have to take measure in order not to lose their relative advantage. In an ever-changing world the ability to adapt and anticipate change is crucial in order to secure survival (Tew, 2005). As such it is worth investigating the competitive intelligence strategies adopted in such a competitive environment and how they affect the overall business performance of firms.

According to Ghannay and Mamlouk (2013), competitive intelligence is the knowledge and information about the environment in which the firm is working and it enables the firm to gain a competitive advantage and compete against its competitors effectively. It focuses on

monitoring a firm's competition to provide the firm with information about what its competition is doing to give it a competitive advantage in business. It also helps strategists to understand the forces that influence the business environment and, more importantly, to develop appropriate plans to compete successfully. Competitive intelligence can also be seen as actionable recommendations arising from a systematic process of planning, gathering, analyzing and disseminating information on the external environment for opportunities or developments that have the potential to affect a firm's competitive situation.

According to Poppa (2009), competitive intelligence is continuous process of gathering data, information and knowledge about actors (competitors, customers, suppliers, government) which interact with organization in the business environment in order to support decision making process for enhancing competitiveness of organization. They noted that competitive intelligence is the tool that provides organizations with a competitive edge through which they can compete with the competition and survive in the market and be profitable at the same time. Competitive intelligence therefore focuses on turning external information into the intelligence required for tactical or strategic decisions relating to the business environment. Competitive intelligence has thus become more critical to MFIs as competitive intensity in the business environment has increased due to technological developments, globalization, product availability and variety, distribution improvements, information communications technology and consumer sophistication.

In Kenya, Mwongera (2015) opined that competitive intelligence improves tactical and strategic decision- making through understanding the competitive environment. The study noted that it is necessary to understand the competitor: how he thinks, what his strengths and weaknesses are, where he is vulnerable and where he can be attacked. Achieving great performance for an organization depends on the creation of sustainable competitive advantage and delivery of superior value to customers. The study further reported with the accelerated pace of information flows, it means that organizations face excessive information, which needs to be filtered in order that they can be effective in relation to their competitors. According to Mwongera (2015), MFIs in Kenya are more vulnerable than other financial institutions such as banks and insurance companies. They conclude that there is an urgent need for MFIs to adopt new informational approach that relates to business intelligence enabling managers to better identify and thus, to understand the changes in the competitive environment.

According to Tucker and Miles (2014), the competitive environment in which MFIs operate is increasingly complex and uncertain, particularly with the rapid and extensive changes in the political environment, cultural, social, economic and technological environment. Many important changes have occurred in the business environment of MFIs in the last half century such as constant changes in customer preferences, establishment of new technologies, the intense global competition and increased focus on customer satisfaction. These changes have placed MFIs today under diverse types of pressure requiring them to increasingly improve their competitive priorities including cost reduction, quality service delivery and rapid response to customers' demand, flexibility, productivity and innovation to produce new products. Thus, whatever strategic framework the MFI chooses to embrace for the management of its business, no one element remains more fundamental to competitive strategy than competitive intelligence. This study therefore aims at establishing the influence of various competitive intelligence strategies on market gowth of MFIs in Uasin Gishu County, Kenya.

Market growth in MFIs can thus be seen using absolute or relative changes in sales, assets, employment levels, productivity, profits and profit margins (Mwewa, 2013). In practice, sales growth is also easier compared with some other indices and is much more likely to be recorded. Sales are a good indicator of size and therefore growth. Sales may also be considered a precise indicator of how a firm is competing relative to that of market performance. Furthermore, Sales data are usually readily available and MFIs attach high importance to sales as an indicator of business performance. Therefore, sales growth indicators such as creation of new markets, growth and expansion of existing markets, enhanced product availability and diversity, increased number of account openings, increased number of group accounts, enhanced loan portfolio, increased outreach, increase in number of branches, increased number and amount of loans offered among others can be seen as good indicators of market growth.

Organizations use competitive intelligence to compare themselves to other organizations, which enables them to make informed decisions. Most firms today realize the importance of knowing what their competitors are doing, and the information gathered allows organizations to realize their strengths and weaknesses. With the right amount of information, organizations can avoid unpleasant surprises by anticipating competitors' moves and decreasing response time. While studies on competitive intelligence have been undertaken in Kenya in various sectors, there is limited evidence of empirical findings on the microfinance sector. MFIs provide a broad range of financial services such as deposits, loans, payment services, money transfers, and insurance to poor and low-income households. Notably, Kenya's Vision 2030 acknowledges the importance of the microfinance sector in expanding pro-poor financial services. However, according to the Central Bank of Kenya report 2017 on the status of the microfinance sector, the micro-finance sector loss hit 731 million for the period ended December 2017, from a loss of 377 million over a similar period in 2016, largely attributed to reduction in financial income. The report further noted the challenges facing MFIs today including the increased credit risk which has contributed to increasing the number of non-performing loans, reduced reliance on deposits, increased reliance on more expensive borrowed funds and low visibility of microfinance institutions which hinders the mobilization of deposits. Some of these challenges can be attributed to failure of MFIs to use competitive intelligence in their business processes.

An MFI which does not rigorously monitor and analyse key competitors is poorly equipped to compose and deploy effective competitive strategy leaving it and its markets vulnerable to attack. Competitive intelligence revolves around decisions made by managers about the positioning of a business to maximize the value of the capabilities that distinguish it from its competitors. Failure to collect, analyse and act upon competitive information can lead to the failure of the MFI itself. Locally, various studies have been done on competitive intelligence across various sectors. Mugo, Wanjau and Ayodi (2012) conducted a study on competitive intelligence practices on profitability of firms in the banking industry; while Muthama and Ngugi (2012) examined the influence of competitive intelligence on profitability of mobile telecommunication companies. These studies were however done on different sectors other than microfinance. This study therefore sought to fill this knowledge gap by establishing the influence of competitive intelligence strategies on market growth of MFIs.

II.RESEARCH OBJECTIVES

(i) To determine the influence of strategic alliance intelligence strategies on market growth of microfinance institutions in Uasin Gishu County, Kenya.

(ii) To evaluate the influence of product intelligence strategies on market growth of microfinance institutions in Uasin Gishu County, Kenya.

(iii) To establish the influence of technology intelligence strategies on market growth of microfinance institutions in Uasin Gishu County, Kenya.

III.RESEARCH HYPOTHESES

The study tested the following hypothesis:

(i) **H_{01}** : Strategic alliance intelligence strategies have no significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya.

(ii) **H_{02}** : Product intelligence strategies have no significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya.

(iii) **H_{03}**: Technology intelligence strategies have no significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya.

IV. LITERATURE REVIEW

Prior studies on competitive intelligence among scholars presented varied perspectives and findings: for example, Eric and René (2014) conducted a research in South Africa and their study focused on competitive intelligence implementation challenges of small and medium-sized enterprises. Their research followed a quantitative approach. Questionnaire was used to collect data. Mean and standard deviation were used to analyze the data. The study revealed that SMEs experience the same challenges experienced by large enterprises in implementing competitive intelligence. Ezigbo and Uduji (2013) carried out a research in three manufacturing firms in Nigeria on why competitive intelligence is necessary in the manufacturing sector. The study was carried out primarily through the survey method and interview of employees. Secondary data were obtained through books, journals and internet. Chi-Square and correlation coefficient statistical tools were adopted in analyzing the data using SPSS version 15.00. Findings indicate that Competitive intelligence is necessary because of manager's need to increase the quality of products and services, strategic planning and market knowledge.

The research of Egberi and Okpako-uyeh (2011) examined competitive intelligence and marketing effectiveness of corporate business organizations in Nigeria. Descriptive survey method was used in collection of data. The research hypotheses were tested using the descriptive statistical methods such as simple percentage, the Pearson product moment correlation coefficient and t-test. Their findings revealed that there was a significant positive relationship between competitive intelligence and organizational profitability.

Accroding to Rizwan, Imamuddin, Khawaja & Rana, (2014) in their study in Pakistan on the importance of competitive intelligence in making marketing effective for a business. Questionnaire was used for data collection. T-test was used to analyze the data. Their findings revealed that all the sub variables are significantly used by the organizations in Pakistan to make their marketing effective and thus competitive intelligence is important in making marketing effective for a business.

According to Nwokah and Ondukwu (2009) who carried out an empirical study in corporate organizations in Nigeria, their study assessed the impact of competitive intelligence on the marketing effectiveness of corporate organizations. Primary and secondary source was used for data collection. Data were analyzed using multiple regression and non-parametric correlation through the use of the Statistical Package for Social Sciences (SPSS) version 12. Their findings revealed that competitive intelligence lead to marketing effectiveness in corporate organizations in Nigeria.

According to Shakoori, Alvedari, & Mosaferi, (2014) who conducted a research in selected banks in Iran on the role of competitive intelligence in moving customers towards high level loyalty, which lead customers towards being an ambassador of the organization. Questionnaire was used for data collection. Descriptive statistical methods were used. To determine the importance of components of competitive intelligence and loyalty, Friedman ranking test was used. Their findings revealed that among components of high level loyalty, trust, affection, satisfaction, value, brand value and resistance to change have more importance in directing customers towards an ideal loyalty and making ambassadors for bank branches.

According Phani, Madhumita, & Paurav, (2011) in their on the impact of competitive intelligence practices on the firm's performance in the emerging market context of India, firms exhibit higher levels of competitive intelligence activities indeed achieve better financial performance results. Questionnaire was used for data collection. Their study employed a cross-sectional, survey-based methodology. Their findings revealed that Indian firms that exhibit higher levels of competitive intelligence activities indeed achieve better financial performance results. While Noor, Waheed and Jamil (2013) examined the role of competitive intelligence in multinational companies and found that the use of competitive intelligence had higher impact on growth and lesser impact on quality and organizational performance.

Similarly, Phathutshedzo and Tiko (2011) carried out a research in South Africa on the impact of competitive intelligence on product and service innovation in organizations. Their research was qualitative in nature. Primary and secondary sources were used for data collections which were interviews and document review. Innovation-Decision Process (Rogers, 1995) was used for data analysis. Their findings revealed that eight factors were found to be critical and influence the deployment of competitive intelligence products and services in the organization.

Further, Mugo, Wanjau and Ayondo (2012) found that Equity Bank employed new market intelligence, concentrating on the 4Ps of the marketing mix. Product intelligence was used to assist in aligning products to customer needs. The technology intelligence practices used by the bank were found to have an impact on profitability. The strategic alliance intelligence was found to be useful to the bank while evaluating candidates for mergers and acquisitions.

While examining the competitive intelligence practices adopted by Safaricom, Wahome (2012) found that the firm employs new market intelligence as a competitive intelligence practice. This study found that the product differentiation strategies adopted by Safaricom helped to increase profitability. Other strategies included involvement of customers in product development through focused group discussions, aligning products with customer

needs and the environment in which they are being offered to ensure that customers identified themselves with the firm.

Similarly, Muthama and Ngugi (2012) established that competitive intelligence practices played a vital role in overall profitability of mobile telecommunication companies in Kenya. The researchers found that technology intelligence was the one most utilized by these firms. The findings support April and Bessa (2006) who assert that technology is an enabler in the competitive intelligence process. The study equates competitive strategies formulated by firms to competitive intelligence practices.

In a study to determine the influence of competitive intelligence practices in Essar Telcom (YU) K. Limited, Mutua (2010) noted that to cope with the level of competition, firms adopted strategic actions which enabled market penetration; specifically, they adopted the differentiation and innovation of products. The study found out that the players in the market had introduced cheaper but quality handsets that met the needs of the lower end of the segmented market. The firm was found to have used various competitive intelligence practices to gain understanding of the competitor's future moves, analysis of competitor's strategies, and analysis of industry players' capability.

Similarly, Gathumbi (2010) investigated the competitive intelligence practices adopted by commercial banks in Kenya. The study found that the competitive intelligence function in most banks was developed through planned action, and most employees were not extensively involved in the process. The study also found that the function was developed through project teams consisting of both employees and external consultants. This study picked on the processes of the competitive intelligence cycle and assumed them to be the competitive intelligence practices. The different variables make it hard to compare the study with a similar one by Wright *et al.* (2009) on the banking industry in the United Kingdom.

V. RESEARCH METHODOLOGY

This study adopted a cross-sectional survey research design which focused on influence of competitive intelligence on performance of micro finance institutions. This design will be selected because it's helpful in exploration to answer who, what, where and how questions in human resource research. The target population for this study was 23 microfinance institutions with estimated number of 460 employees in Uasin Gishu County that are registered with Association of Microfinance Institutions of Kenya (AMFI) 2015 directory. In this study, the sampling frame was a list of all employees of the 23 registered active microfinance institutions in Uasin Gishu County (Association of Microfinance Institutions, AMFI Report, 2014). From the target population, the study targeted 5 section heads in each of the 23 MFIs therefore making a target population of 115 section heads. Section heads were targeted since they are key decision makers and implementers of policies in the various MFIs. Since the target population of 115 was fairly small, the study undertook a census approach and thus all the 115 section heads formed the sample. The data was analyzed using the correlational and regression analysis techniques.

VI.RESEARCH FINDINGS AND DISCUSSIONS

Strategic Alliance Intelligence Strategies and Market Growth

The respondents' ratings in the statements related to strategic alliance intelligence strategies were cumulated to obtain a composite score. The scores were then used to compute the

Pearson's correlation to establish whether there was a relationship between strategic alliance intelligence strategies and market growth. The findings are shown in Table 1.

Table 1: Strategic Alliance Intelligence Strategies on Market Growth

		Market Growth	Strategic Alliance Intelligence Strategies
Market Growth	Pearson's(r)	1	.531**
	P-Value		.01
	N	88	88

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

There was a fairly strong positive relationship between strategic alliance intelligence strategies and market growth (r = 0.531). The correlation was significant at the level of 0.01. Although the correlation was fairly strong, the positive nature of the relationship implies that higher levels of market growth in MFIs can associated with effective deployment of strategic alliance intelligence strategies. Based on these findings, the study concluded that there is a significant relationship between strategic alliance intelligence strategies and market growth. Thomson and Ngugi (2012) offered clearer and more practical examples of the impact areas of strategic alliance intelligence. They believe that this type of intelligence is ranging from informal agreements to formal agreements with long term contract which during that organizations and coalition may lead to exchange of stock or participation in an investment. Strategic intelligence provides an opportunity for organization to expand their business via nuclear inter organization communication with alliances who have high potential. The findings agree with those of Thomson and Ngugi (2012) who found noted that strategic intelligence provides an opportunity for organization to expand their business via nuclear inter organization communication with alliances who have high potential.

Product Intelligence Strategies and Market Growth

The respondents' ratings in the statements related to product intelligence strategies were cumulated to obtain a composite score. The total scores were then used to compute the Pearson's Correlation Coefficient to establish whether there was a relationship between product intelligence strategies and market growth in MFIs. The findings of the correlation analysis were as depicted in Table 2.

Table 2: Product Intelligence Strategies and Market Growth

		Market Growth	Product Intelligence Strategies
Market Growth	Pearson's(r)	1	.615**
	P-Value		.01
	N	88	88

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

From Table 2, it was established that there was a strong positive relationship between product intelligence strategies and market growth in MFIs (r = 0.615). The strong positive relationship implies that market growth in MFIs is greatly influenced by the effective implementation of product intelligence strategies. Based on these findings, the study concluded that there is a significant positive relationship between product intelligence strategies and market growth. The findings agree with those of Mugo, Wanjau and Ayondo (2012) found that Equity Bank employed new market intelligence, concentrating on the 4Ps

of the marketing mix and that product intelligence was used to assist in aligning products to customer needs.

Technology Intelligence Strategies and Market Growth

The respondents' ratings in the statements related to technology intelligence strategies were cumulated to obtain a composite score. The total scores were then used to compute the Pearson's Correlation Coefficient to establish whether there was a relationship between technology intelligence strategies and market growth in MFIs. The findings of the correlation analysis were as shown in Table 3.

Table 3: Technology Intelligence Strategies and Market Growth

		Market Growth	Technology Intelligence Strategies
Market Growth	Pearson's(r)	1	.464*
	P-Value		.04
	N	88	88

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

From the correlation analysis it was established that there was a moderate positive correlation between technology intelligence strategies and market growth in MFIs (r = 0.464). The moderate positive relationship implies that high levels of market growth in MFIs can be associated to the extent of implementation of technology intelligence strategies in the respective MFIs. Based on these findings, the study concluded that there is a significant positive relationship between technology intelligence strategies and market growth in MFIs. The findings are in agreement with those of Muthama and Ngugi (2012) who found that competitive intelligence practices played a vital role in overall profitability of mobile telecommunication companies in Kenya.

Regression Analysis

The study carried out a regression analysis to establish the influence of strategic alliance intelligence, product intelligence and technology intelligence strategies on market growth. The model summary is depicted in Table 4.

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.791[a]	.626	.601	.31105

a. Predictors: (Constant), sstrategic alliance intelligence, product intelligence, technology intelligence strategies

The R^2, the coefficient of determination shows variability in dependent variable explained by the variability in independent variables. This value tells us how market growth can be explained by strategic alliance intelligence, product intelligence and technology intelligence strategies. The R^2 value of 0.626 implies that 62.6% of the variations in market can be explained by the variations in independent variables. This therefore means that other factors not studied in this study contribute 37.4% of market growth.

Table 5: Regression Coefficients

	Unstandardized Coefficients		Standardized Coefficients		
	B	**SE**	**B**	**t**	**P**
Constant	2.315	.318		3.177	.110
Strategic alliance intelligence	.371	.152	.333	3.279	.000
Product intelligence	.548	.198	.459	4.911	.000
Technology intelligence	.267	.108	.243	2.433	.001

a. Dependent Variable: Market growth

From the model; holding by strategic alliance intelligence, product intelligence and technology intelligence strategies constant, market growth would increase by 2.315. It was established that a unit increase in strategic alliance intelligence strategies would cause an increase in market growth by 0.371, a unit increase in product intelligence strategies would cause an increase in market growth by 0.548 and a unit increase in technology intelligence strategies would cause an increase in market growth by 0.267. From the findings on Table 5, it was established that both strategic alliance intelligence strategies and product intelligence strategies had the most influence on market growth while technology intelligence strategies had the least influence on market growth. The un-standardized beta coefficients in Table 5 were then used to obtain the overall relationship of the independent variables and the dependent variable and model was formulated as:

$Y = 2.315 + 0.371X_1 + 0.548X_2 + 0.267X_3$ where Y = Market Growth in MFIs, X_1 = Strategic Alliance Intelligence Strategies, X_2 = Product Intelligence Strategies, and X_3 = Technology Intelligence Strategies. The p-values (all <.05) in Table 5 indicate that all the beta coefficients were significant at 5% significance level.

Hypotheses Testing

Hypothesis testing is a strategy used for deciding whether a sample data offers such support for a hypothesis that generalization can be made. It enables researchers to make probability statements about population parameter(s). For purposes of this study, hypothesis was carried at 5% significance level using one-way ANOVA. The study undertook to test the validity of the first hypothesis of the study which stated:

H_{01}: Strategic alliance intelligence strategies have no significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya. The findings of the one-way ANOVA test are presented in Table 6.

Table 6: ANOVA of Strategic Alliance Intelligence Strategies and Market Growth

	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Regression	1965.172	1	1965.172	48.604	.001
Residuals	14466.931	86	40.384		
Total	19432.103	87			

From the one-way ANOVA results, since $F_{Calculated}$ (48.604) > $F_{Critical}$ (3.962), we reject the null hypothesis and conclude that at 5% significance level, strategic alliance intelligence strategies has significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya.

The study undertook to test the validity of the second hypothesis of the study which stated:

H_{02}: Product intelligence strategies have no significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya. The findings of test using one-way ANOVA are presented in Table 7.

Table 7: ANOVA of Product Intelligence Strategies on Market Growth

	Sum of Squares	df	Mean Square	F	Sig.
Regression	4162.337	1	4162.337	117.757	.000
Residuals	15287.145	86	35.347		
Total	19449.482	87			

From the one-way ANOVA results, since $F_{Calculated}$ (117.757) > $F_{Critical}$ (3.962), we reject the null hypothesis and conclude that at 5% significance level, product intelligence strategies has significant influence on market growth of MFIs.

The study undertook to test the validity of the third hypothesis of the study which stated:

H_{03}: Technology intelligence strategies have no significant influence on market growth of microfinance institutions in Uasin Gishu County, Kenya. The findings of test using one-way ANOVA are presented in Table 8.

Table 8: ANOVA of Technology Intelligence Strategies and Market Growth

	Sum of Squares	df	Mean Square	F	Sig.
Regression	5015.322	1	5015.322	150.285	.000
Residuals	13440.177	86	33.372		
Total	18455.499	87			

From the one-way ANOVA results, since $F_{Calculated}$ (150.285) > $F_{Critical}$ (3.962), we reject the null hypothesis and conclude that at 5% significance level, technology intelligence strategies have significant influence on market growth of MFIs.

VII.CONCLUSION OF THE STUDY

The study concluded that strategy-oriented intelligence provides MFIs higher levels of management with information on the competitive environment, that strategic alliance intelligence helps in directing MFI strategies through needs of customers and strategic alliance intelligence helps MFIs to understand the economic, legal, and political environment in which an organization and its competitors operate, now and in the future. It was also concluded that strategic alliance intelligence strategies provides support for strategic decisions in MFIs, that strategic intelligence helps MFI management to evaluate candidates for potential mergers, acquisitions as well as strategic alliances and partnerships and that through the use of strategic alliances, MFIs can gain access to the resources and capabilities required to cope with uncertainty in the business. From both correlation analysis and regression analysis it was concluded that strategic alliance intelligence strategies had significant positive influence on market growth of MFIs.

It was concluded that MFIs are involved in strategies of development of new products and launches it on the market, that product diversification intelligence leads to lower costs of production in MFIs, that increasing levels of product intelligence had a positive influence on business performance in MFIs due to economies of scope and scale, that product intelligence increases MFI's market share, that product intelligence reduces the risk of developing a product that is not demanded in the market and that through proper use of product intelligence strategies, MFIs are able to improve the quality of products and services. From the correlation and regression analysis, it was concluded that product intelligence strategies had significant positive influence on market growth of MFIs.

The study concluded that technology-oriented intelligence strategies enables MFIs to respond to threats in the business environment, that technology-oriented strategies helps MFIs to identify and exploit opportunities resulting from technical and scientific changes, that technology intelligence strategies were critical for innovation in MFIs, that technological innovation led to improvements in MFI efficiency, productivity and quality, that through the use of technology intelligence strategies MFIs were able to increase their competitive positioning and market share and that use of technology intelligence strategies had increased chance of enjoying sustainable growth and profit in MFIs. From the correlation and regression analysis, it was concluded that technology intelligence

VIII.RECOMMENDATIONS OF THE STUDY

The study recommends that since strategic alliance intelligence strategies are key in enhancing market growth of MFIs, top management in these MFIs should as a matter of urgency implement and enhance strategic alliances with key partners in order to enhance their growth and ultimately, enhanced performance. Further, they should ensure such strategies are embedded in their planning and budgeting processes so as to enhance their sustainability in the long run. The study also recommends that since product intelligence strategies had the greatest influence on market growth, MFIs should strive to invest resources on product intelligence and development so as to gain competitive edge of business rivals arising from innovative products. Lastly, the study recommends that the MFIs should entrench continuous technology improvements based on intelligence gathered so as to enable deployment of efficient, effective and up to date technology that will go a long way in enhancing their performance.

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