The International Journal of Business Management and Technology, Volume 3 Issue 5 September – October 2019
ISSN: 2581-3889

Research Article Open Access

An Assessment of the Organizational Strategies to Mitigate Political Riot Risks in Selected Multi National Enterprises in Kenya

Jackton Oloo[1], Dr. Margaret Waruguru[2]

[1]*Department of Business Administration, Jomo Kenyatta University of Agriculture and Technology, Kenya*

[2]*Department of Business Administration, Jomo Kenyatta University of Agriculture and Technology, Kenya*

Abstract: The recurrence of political risks in Kenya is responsible for significant losses by businesses due to forgone opportunities, damage to property, and the migration of customers. The general objective of the study is to assess the effectiveness of organizational strategies in the mitigation of political riot risks in Kenya. The objective was accomplished using an in-depth qualitative assessment on multinational organizations operating in Kenya. The target population included a total of 66 firms that are listed at the Nairobi Securities Exchange. The unit of analysis required data collection exclusively involve senior management officials in selected firms. From the target population, a sample was generated via the judgmental method, which considered market segmentation and respondent availability. Primary data was collected from respondents with managerial responsibilities using interviews. Data was analysed using descriptive statistics. In the course of research, the researcher found a total of 7 strategies in use to mitigate political riot risk. Six of the 7 strategies were found to be ineffective in mitigating against political riot risk. Having considered the study's findings, the researcher recommended strategic options be selected on the basis of industry specifications because it was found to greatly influence strategic feasibility. Also, in light of its above-average effectiveness mean score, the researcher recommended the use of the insurance strategy. In addition, despite having the lowest effectiveness mean score, the security enforcement strategy was recommended as a strategic choice for mitigating against political riot risk due to its qualification by respondents at Sasini plc.

Keywords: *criticality index, effectiveness score, political riot risk, qualitative approach, unit of analysis*

I. Statement of the Problem

The recurrence of political riot risk is responsible for significant losses by businesses due to foregone opportunities, damage to property, and the migration of customers. An assessment by Menge (2013) on the effect of elections on stock market returns at the Nairobi Securities Exchange revealed political riots to have been responsible for losses of up to $591 million following the 2007-2008 election crisis. Similarly, an assessment by KEPSA following the 2017 general election estimates that private businesses lost a cumulative sum of up to KSh 700 billion in the last quarter of 2017 (United Capital, 2017). Since businesses remain vulnerable to political risks, they may lose their capacity to meet their long-term objectives and may also find themselves on the verge of collapse. Whereas the organizational environment is comprised of multiple dimensions, therefore, requiring different responses to each dimension, most studies looked at the organizational environment as a whole [Audi (2014); Karimi & Waruguru (2018); Menge (2013)]. As such, the study aimed to specifically assess strategic applications as imposed by the political environment. It provided details on strategies deployed to mitigate political riot risk and assessed how effective the different business strategies were in mitigation.

II. Objective of the study

To assess the organizational strategies used to mitigate the risk of political riots in Kenya.

2.1 Research Question

What organizational strategies are applied for mitigating the risk of political riots?

III. Review of Literature

3.1 Theoretical Framework

3.1.1 The Theory of Organizational Environment

The classical theory of organizational environment was fundamentally developed through the combined efforts of Taylor, Weber, and Fayol between 1947 and 1949 (Rahim, 2001). It is composed of numerous sub-theories that are informed by specific perspectives including the classical, neoclassical, and modern perspectives. As such, the theory's development cannot be attributed to any single researcher. In this case, Weber's bureaucratic approach perceived the organization to be part of a broader society. Second, Taylor's scientific management approach is based on the centrality of planning in a bid to achieve organizational efficiency, standardization, and simplification. Third, Henry Fayol's administrative approach emphasizes the need for the organization to adapt to its environment. The organizational environment theory hypothesizes the existence of a set of forces and conditions that operate beyond the boundaries of any organizations while simultaneously affecting a manager's capacity to not only acquire resources but also utilize them (Robbins, 2009). The external environment is defined by several dimensions including the political, international, technological, economic, political-legal, and socio-cultural dimensions. In this case, each of the dimensions must be effectively managed to ensure maximum efficiency so as to provide the organization with a competitive edge.

The organizational environment theory can be applied to the study to assess the factors that determine a business' capacity to succeed. In this case, the theory suggests that organizational environments favour firms with high levels of structural inertia (Schutt, 1986). This suggests that adaptation will determine success. Also, according to the theory, an organization's environment is defined by both its internal and external environment. The fact that political forces form an integral aspect of the external environment implies that every business or organization must formulate its strategic plans with the political environment in mind. The importance of this perspective is reiterated through the contingency approach which advocates for a situational view of business strategy (Sadler, 2003). The rationale here is that since the business environment is dynamic, business strategies must be subjectively formed. In the study, this is manifested in the fact that different business strategies are only useful across specific demographics. Evidence of this can be found in a review of strategic responses to different political risks across the world. More specifically, the utility of a given strategy in one nation or region may not be replicated in another. By this logic, it is important to understand the feasibility of subjective organizational strategies.

3.1.2 The Theory of Business Strategy

The theory was established by Carl Shapiro in 1989. It was inspired by the significant transformations in the field of industrial organization in the 1950s and 1960s. The industrial organization theory cites the growing collection of models of business rivalry across the numerous business dimensions in concentrated markets (Gaedicke, 2012). As such, Shapiro's theory of business strategy seeks to understand behaviour in concentrated markets by asking complex questions on costing, decision-timing, market condition, etc. (Carl, 1989).

The theory of business strategy is fundamentally based on the working hypotheses that firms seek to maximize their profits and that they behave non-cooperatively. In this case, strategic decisions with long-lasting commitments are differentiated from tactical decisions, which are fundamentally just short-term reactions to the current business environment.

The theory of business strategy can be applied to the study in a variety of ways. First, it can be used in the assessment of individual strategies in a bid to determine their effectiveness. This is based on the working hypothesis that the theory is useful in classifying business success within its environment. Here, the key assumption of the study is that most business operating in Kenya have failed to strategically mitigate the political risks in the country. As such, the determination of exceptions to the rule will provide an indication as to which strategies are appropriate for the management of the highlighted risks in Kenya. Second, the theory of business strategy can be applied in the determination of appropriate measurement indicators. In this case, as already implied, profitability and revenue are some of the indicators that can be used by the theory in assessing organizational success. These indicators can subsequently be duplicated in the study during the analytical stage.

3.1.3 The Behavioural Theory of the Firm

The behavioural theory of the firm was materially conjured in the 1950s and 1960s by Herbert Simon, Richard Cyert, James March, as well as their colleagues at the Carnegie Institute of Technology in Pittsburgh to capture insights within the fields of organizational science, sociology, and psychology (Dietrich & Krafft, 2012). It seeks to fill the gaps within the theory of the firm. In this case, the gaps in the theory of the firm are a consequence of its assumptions. For example, the theory of the firm assumes that businesses enjoy perfect knowledge and, therefore, can easily mitigate associated risks (Endres, 2017). In this context, Cyert and March's economic theory has vast applications across the domains of managerial economics and strategy development. The fundamental consideration of the behavioural theory of the firm is tied to the avoidance of competitor-originated uncertainty (Walker, 2016).

This theory can be applied within the study in a number of ways. First, it highlights the inherent desire to mitigate uncertainty within the business environment. The fact that the behaviour of a business as seen by its selected strategies is defined by its environment means that the theory is relevant. In this context, uncertainty is tied to vulnerabilities within the political environment as imposed by political risks. As such, mitigation efforts in response to these sub variables are perceived as being behavioural responses to the associated constraints. Second, the behavioural theory of the firm can be used to deduce the feasibility of specific business strategies in mitigating various risks. In this case, the theory advocates for satisficing as a key strategy and business objective (Datta, 2017). Satisficing refers to a decision-making strategy that is based on acceptable and optimum results as opposed to the maximization of relevant magnitudes including profits, sales and market share. Here, the fact that certain political risks are cyclic in nature means that the best possible results in managing the problem involve optimal production. As a consequence, the theory can help gauge acceptable levels of business loss.

3.2 Review of Variables

3.2.1 Strategies to Mitigate Political Riot Risk

There is no such thing as Kenyan nationalism transcending tribalism (Mwakikagile, 2010). The implication of this status is that the region remains extensively volatile to socio-cultural pressures including such social pressures applied by tribe, regional background, ethnicity, and religion. Also, an African context reveals political riots to be one of the most adverse source of political risk in the continent. It is borne out of a range of issues including election-related disagreements, civil disobedience, as well as ethnic differences. In this case, riots are synonymous with looting as well as the disruption of normal business activities. While most businesses may depend on solutions by the political class, there exist various strategies that can help them reduce losses and in some cases, recoup their investment.

The first strategy in the mitigation of political riots involves the acquisition of political risk insurance. Political risk insurance helps mitigate against the likely threat of losses due to key challenges in the political environment. It may cover political violence and property damage, terrorism, embargoes, war, logistical and transit losses, business interruption, etc. Political risk insurance is one of the most common mitigation strategies in Kenya and other African countries. While insurance coverage may help offset the associated losses, it is incapable of offsetting losses associated with opportunity cost. Trends within Kenya indicate an increase in political risk insurance subscriptions due to political instability and the rise of terrorism (Oxford Business Group, 2014). More specifically, insurance cover against terrorism is on the rise compared to subscriptions relating to ethnic violence, which have been declining in popularity and necessity since April 2013. The implication here is that insurance solutions for political violence within Kenya have become cyclical due to the quinquennial nature of political conflict. For this reason, insurance cover against political violence become more necessary as general elections approach. The effectiveness of this strategy within Kenya is, therefore, bound to be subjective.

Ownership strategies have been identified to be useful in the mitigation of political riots. In this context, ownership strategies are based on the idea that the impacts of political riots and conflict on a business can be mitigated by ensuring that parties involved have a vested interest in the success of the business. Some of the viable strategies include joint ventures, custom partnerships, mergers, and acquisitions. The logic here is that people rarely destroy the source of their livelihood. Here, an effective ownership strategy will be indicated by an end to property damage, consistent sales during periods of political conflict, and the continuation of business activities. This is because community members have a vested interest in the success and stability of the business.

Third, alliance building strategies can help resolve the problem. This refers to the deployment of alliances and collective bargaining techniques that allow business to coalesce in a bid to eradicate the key challenges facing them. It is based on the formulation of private sector alliances between different firms with the objective of utilizing collective bargaining techniques to mitigate political conflicts. This can be done by applying pressure on government and political parties to resolve crises or provide security. This strategy is particularly useful within Kenya as indicated by KEPSA's successes (KEPSA, 2013). Similarly, key indicators of an effective alliance strategy will be established through organizational financial statements, sustained sales and revenues, the lack of property damage, and business continuance.

Finally, political riots could be mitigated through the utilization of corporate social responsibility strategies. These refer to techniques and plans involving the incorporation of socio-environmental concerns so as to allow an organization to meet its obligations to communities, employees, customers, shareholders, and the environment. The objective of the strategy is the acquisition of community goodwill and local support. A firm may fund education programs for the poor through bursaries and scholarships. As such, the inherent value of the firm to local communities lowers the possibility of local opposition and helps the organization gain political capital. In Kenya where tribal violence is quinquennial, CSR may help affected businesses gain local support, therefore, reducing levels of property damage or the loss of customers. The logic here is that community goodwill will potentially resolve the adverse impacts that may result from political conflict. This hypothesis is well established within the strategic position of Royal Dutch Shell's subsidiary in Nigeria. For example, in a bid to lower instances of local opposition against the company, CSR strategies were adopted to improve company-community relations. As a consequence, Shell Nigeria through its operating entities like SPDC Nigeria Limited, SNEPCO and SNG, has invested heavily in various social responsibility programs relating to poverty alleviation, human rights issues, environmental resuscitation, and the pursuit of sustainable development (Uduje, Adande, Nwanze, Ozoz Sokoh, & Abiola, 2017).

IV. Research Methodology

4.1 Research Design

The research study adopted a qualitative approach to allow for the study of the research problem. A qualitative research can be sub-divided into 5 distinct approaches that researchers can apply. They include; case study research, narrative research, grounded theory, ethnography, and phenomenology (Waruguru, 2018). A case study approach is particularly useful when the topic is broad and highly complex. Since practice-oriented case studies are commonly used to review business strategies, the research design adopted the case study research approach with an exploratory motive. As a type of design in qualitative research, an exploratory case study approach can allow for the exploration of the issues through 1 or more cases within a bounded system. The qualitative approach relied on the perception of specific respondents who are expected to provide information based on their experiences and memories (Muindi, 2011). These included respondents with managerial roles in their specific organizations. Also, the study applied the survey method so as to allow participants to respond to interview questions.

4.2 Sample Size and Sampling Technique

A sample involves anything less than a full survey. It's a process for the selection of a group of people, events, or behaviours which can then be used to conduct a study. One of the features of qualitative studies is that the actual sampling and recruitment aspects of research can be conducted within the field (Waruguru, 2018). The second feature is that it allows for the study of few cases because a given phenomenon only needs to appear once to be of value. One of the most popular sampling techniques in qualitative research is purposeful sampling. Since sampling in purposeful qualitative studies occurs up to the point of information redundancy as informed by the saturation level (Patton, 2014), the researcher selected only a few respondents in a senior managerial position in each of the selected multinational companies. Here, the concept of information redundancy suggests that the use of all managerial respondents would be counter-productive due to the assumption that organizational strategies are definitive of the entire firm. The researcher further broke down the purposive technique and selected judgemental sampling as a more specific non-probability sampling technique.

The researcher's judgement was, therefore, integral to the selection process. First, the researcher reviewed the total number of organizations listed in the Nairobi Securities Exchange and coded them into specific market segments. Second, the researcher considered the study's reliance on qualitative data as well as the unit of analysis, which required access to senior management officials, who are limited in number and difficult to access. Based on these factors, the researcher selected 3 firms from which to draw respondents. These included CIC Insurance Group Ltd. with 22 senior managers, NSE Ltd. with 19 senior managers, and Sasini plc. with 14 senior executives. According to Waruguru citing Patton (2001), the recommended sample size in qualitative studies when carrying out in-depth interviews is between 20 and 30 respondents (Waruguru, 2018). Based on this recommendation, the researcher applied a requirement of 20 participants and applied the proportionate stratified sampling method to determine an appropriate sample size. This was done by dividing the number of senior managers in each firm by the total number of senior management officials in all 3 firms and multiplying the total with the recommended minimum sample size of 20.

Table 4.1: Sampling

Selected Companies	Number of Senior Managers	Sample Size
CIC Insurance Group Ltd.	22	8
NSE Ltd.	19	7
Sasini PLC.	14	5
Total	**55**	**20**

4.3 Data Processing and Analysis

The researcher opted for the utilization of the manual system for the generation of themes. This was primarily due to the limited sample. Qualitative data analysis software options such as Nvivo and Atlas are particularly useful under circumstances that involve large data sets. As such, the resercher's selection of a sample of twenty respondents as recommended by Patton (2001) made software solutions untenable as they were found to be repetitive in their thematic revelations.

The data analysis process involved the utility of descriptive statistics. In this case, the evaluation of strategy effectiveness implies the accommodation of performance-related measurements to determine whether or not a given strategy can be considered as being effective. The analytical processes relied on historical manifestations of data. It is for this reason that respondents were asked to gauge the performance of organizational strategies based on their professional experiences, which are informed by previous financial and market indicators. For example, a respondent may rate the effectiveness of a given strategy using indicators like higher profits, increased sales, reduced property damage, etc. The purpose of a rating system was to help alleviate respondent reluctance due to confidentiality.

V. Results

5.1 Political Riot Risk

5.1.1 Criticality of Political Riot Risk

The criticality analysis evaluated the firms' prioritization of political riot risk. It was composed of a series of 6 tabulated options ranging from 0-6 that allowed respondents to select alternatives describing the risk as being either not applicable, not critical, fairly critical, critical, very critical, or extremely critical. The results of the survey are shown on table 5.1. The mean score represented the average rating score provided by the respondents for each strategic choice. It was calculated by adding the effectiveness rating provided by each of the firm's respondents and dividing the sum with the total number of participants drawn from a particular firm. Also, the criticality index was calculated using the formulae (2).

:1. $Mean\ Score = \frac{5(n_1)+4(n_2)+3(n_3)+2(n_4)+1(n_5)}{Sample\ \ Size}$:2. $Criticality\ Index = \frac{5(n_1)+4(n_2)+3(n_3)+2(n_4)+1(n_5)}{5(n_1+n_2+n_3+n_4+n_5)}$

Where:

n_1: Number of respondents that selected 'extremely critical'
n_2: Number of respondents that selected 'very critical'
n_3: Number of respondents that selected 'critical'
n_4: Number of respondents that selected 'fairly critical'
n_5: Number of respondents that selected 'not critical'

The criticality index and the mean score were both used to rank each organization based on their prioritization of each risk. The criticality assessment of political riot as a business risk revealed massive variations in its prioritization among sampled firms. Consequently, each of the selected firms had varying levels of prioritization when it comes to the variable. This was based on their individual exposure to the adverse impacts of the risk. Based on the mean score of each respondent, the table results indicate CIC Insurance Group Ltd. to have awarded the highest criticality index to the risk followed by Sasini plc., and NSE Ltd. respectively. The implication of variations in criticality measurements suggests that organizational investments into political riot risk mitigation strategies vary as well.

Table 5.1: An Organizational Assessment of the Criticality of Political Riot Risk

	Rating System for Criticality of Political Riot Risk							
	Extremely Critical (5)	**Very Critical (4)**	**Critical (3)**	**Fairly Critical (2)**	**Not Critical (1)**	**Not Applicable (0)**	Criticality index	Mean Score at the Firm
CIC Insurance Group Ltd.	2	4	1	1	-	-	**0.775**	**3.875**
NSE Ltd.	-	-	2	3	2	-	**0.367**	**2.286**
Sasini plc.	1	2	2	-	-	-	**0.760**	**3.80**

First, where CIC Insurance Group Ltd. is concerned, political riots as a political risk was found to be extensively damaging and, therefore, very essential to the management to the organizational environment. To mitigate the risk of political riots, CIC Insurance Group Ltd. deploys several strategies including the business continuity plan strategy, insurance strategy, business alliance strategy, and the corporate social responsibility strategy.

Where Nairobi Securities Exchange Ltd. the impacts of political riot risk on the business integrity of the firm was not critical due to the imposition of the indirect impacts of political riots. The respondents revealed that the direct effects of political riots on the firm were virtually non-existent. However, the organization remains vulnerable to the indirect effects of political riots due to the fact that up to 70% of trading activity at the NSE is directed by foreign investors. In this case, political riots negatively contribute to the fundamental analytics of most foreign investors, therefore, limiting their confidence on local markets. Consequently, a vast majority of foreign investors choose to divest from the NSE. According to the respondent, evidence of this is embedded in the fact that trading activity at the NSE decreases by between 10% and 15% during election periods as a direct consequence of political riots. To mitigate the risk of political riots, Nairobi Securities Exchange Ltd. deploys several strategies including insurance strategy, location-based strategy, the business continuity plan strategy, and public awareness and training.

Where Sasini plc. political riot risk was highlighted as being quite important to management. When asked to expand on how the risk affects the firm, the respondents pointed to the 2007/2008 post-election crisis as a valid case regarding how political riot risk affects the firm. In this case, during the period the organization faced direct challenges through its human resource elements, its logistical operations, and physical property. First, a large number of the firm's employees were forced to migrate from affected zones, therefore, leading to an increase in costs due to the firm's commitment to transfer all its affected employees. The human resource impacts also contributed to a decline in employee morale and slowed down the organization's operations. Second, the disruption of transport routes due to the establishment of numerous roadblocks by both official law enforcement agencies and protestors made it difficult for the firm to transport its products to auction centres and freight destinations in Mombasa. This had far-reaching impacts on the firm's financial interests. In respect to this, according to the respondents, the firm lost up to KSh. 25 million within two months of the crisis. Third, property damage resulted in extreme losses to the firm's strategic infrastructure in production zones. To mitigate the risk of political riots, Sasini plc. Deployed several strategies including the insurance strategy, security enforcement, and corporate social responsibility. The strategic selection was based on an intentional decision to resolve the short-term and long-term aspects of political riot risk.

5.1.2 Strategies to Mitigate Political Riot Risk

The respondents' understanding of political risk mitigation was investigated in an attempt to answer the research question: "What organizational strategies are applied for mitigating the risk of political riots?" In investigating the question, a market-specific, industry-oriented response was quite clear. As such, all the selected firms pursued different strategies based on their industry specifications as well as the different market-centred variables. This section presents findings that were revealed in each of the selected firms. All the applied strategies included; insurance strategy, business alliances, business continuity planning, location-based strategy, training and awareness, and security enforcement.

Table 5.2: Strategies Applied by Each Firm to Mitigate Political Riot Risk

	Strategy Frequency						
	Insurance Strategy	**Business Alliance Strategy**	**Business Continuity Planning**	**Location-Based Strategy**	**CSR**	**Training & Awareness**	**Security Enforcement**
CIC Insurance Group Ltd.	8	4	7	3	7	-	-
NSE Ltd.	7	-	4	2	-	5	-
Sasini Plc.	5	-	-	-	4	-	2

5.1.2.1 Insurance Strategy

During the interviews at CIC Insurance Group Ltd, political riot risk was found to be very important to the firm's management. In this case, political riot risk causes massive losses within the insurance sector and continues to be detrimental to the industry's health. It was further noted that each insurance company is affected by political riot risk differently based on policy designs, the number of issued claims, as well as the availability of additional strategies. Furthermore, since each insurance company is affected differently by political riots, they must respond to the problem in a specific and subjective way. For this reason, the strategic outlook of most insurance firms when handling political riot risk is bound to vary. As far as CIC Insurance Group Ltd. is concerned, political risk insurance is an integral aspect of risk management. To put matters into perspective, it was revealed that of all the company's products, CIC's motor vehicle insurance services are most vulnerable to political riots. In this case, up to 70% of motor vehicle insurance covers in Kenya are serviced by the firm. Consequently, the fact that the firm is the largest single-provider of motor vehicle insurance in Kenya means that a surge in compensation by claimants is virtually guaranteed, thus leading to massive losses, a net decline in profitability, and the divestment of foreign and local investors. In addition to the firm's exposure due to its motor-vehicle insurance cover market share, further losses occur due to a rise in claims relating to other insurance products. When asked to collectively quantify these losses, it was revealed that it was virtually impossible to accurately and decisively quantify losses that are specifically caused by political riots due to the imposition of numerous other factors within the firm's environment including political-legal factors, competition, etc. However, an increase in the total number of claims paid by the firm is quite common during election periods. For example, at KSh. 8.9 billion, the total value of claims paid by the firm during the 2016/2017 financial period was significantly lower than the KSh. 9.7 billion that was paid during the 2017/2018 financial period (CIC Group, 2018). With this in mind, the respondents at CIC Insurance Group Ltd. noted that the political insurance strategy is implemented using the format of insurance treaties. Here, an insurance treaty, refers to insurance that is purchased by an insurance company from another insurer. An insurance treaty allows the firm to pass the financial obligation associated with losses from claims by claimants to the insurer by paying a premium. At CIC Insurance Group Ltd., some of the facilitators of this strategy include insurers such as Swiss Re and Kenya Re. In addition, while the costs associated with such treaties are standard practice within the insurance sector, their necessity is primarily fuelled by market uncertainties. The continued recurrence of political riots in Kenya and the risks associated with them is, therefore, one of the key reasons for unfriendly terms in the formulation of insurance treaties. It is also the reason for higher premium costs, which must in turn be passed down to clients, therefore, making organizational products much more expensive. This exposes the firm to higher levels of competition while simultaneously reducing the number of customers who are discouraged by higher premium costs. When asked to quantify the effectiveness of the insurance strategy in mitigating the firm's exposure to political riot risk by awarding it a numerical rating, the respondents provided a range of ratings, which are presented in table 5.3.

Where NSE Ltd. is concerned, the role of political risk insurance in mitigating against political riots was found to be quite limited. First, political riot risk was classified as being a seasonal challenge for the firm, therefore, requiring an intermittent and long-term perspective during resolution. This in essence lowers its prioritization in years when the risk is virtually non-existent due to the lack of electioneering. It was suggested that the fact that the frequency and intensity of political riots during non-election periods is extremely low implies that NSE Ltd.'s exposure to losses is quite minimal. In addition, the structure of the financial market as imposed by its deployment of virtual resources and digital platforms further lowers the need for insurance to protect against property damage. This is because digital resources reduce the need for physical assets. For example, the firm's migration from the CBD area to Westlands, away from the city centre was largely based on the use of digital solutions, which lowered the necessity of large offices. As such, the firm was able to reduce its liability exposure due to the risk of property damage in case of political riots. The researcher also found that NSE Ltd. is primarily dependent on preventive techniques that curtail losses rather than those that facilitate recovery. As a recovery-technique, political insurance is quite limited in terms of its potential for risk mitigation by the firm. Despite outlining of the strategy's limitations, it was suggested that NSE Ltd. has sufficient insurance cover against potential losses due to political riots including damages. Here, the firm's view of political insurance is based on the protection of its physical, hard assets including buildings, vehicles, etc. When asked to quantify the effectiveness of the strategy by awarding a numerical rating, the respondents provided slightly varying ratings. The results of the assessment are tabulated in table 5.3.

The respondents at Sasini plc. noted that PRI as a strategic choice for the firm is used to limit or reduce the extent of losses associated with political riots as opposed to preventing them. In this case, the strategy manifests itself in the form of a PVT, otherwise known as the political violence, terrorism, and sabotage insurance cover. The firm's reliance on the strategy was informed by the extensive losses experienced during the 2007/2008 post-election crisis that had caused billions of losses due to property damage and the disruption of business activities. In this case, the researcher found that PRI as a strategic choice for firms in Kenya had not been available prior to the 2007/2008 crisis. With this in mind, Sasini plc.'s PRI strategy is designed to cater to multiple losses that can be attributed to the effects of political riots. For example, whereas most businesses leverage PRI to recoup losses due to property damage, the firm is able to recoup losses attributed to the loss of earnings as well. The latter involves the calculation of organizational profits under an ideal, normal environment and the provision of compensation based on lost earnings. The utilization of a comprehensive PRI strategy, however, comes at an extensive cost. First, in order to guarantee that the firm's insurer will fully recuperate the firm in the event of losses, Sasini plc. must adhere to a series of precautionary security measures, all of which require resources such as capital and time. Second, the cost of a comprehensive insurance cover is quite massive. For example, annual premiums of the firm's PVT cover cost between KSh. 1.5 million and KSh. 2.2 million. The massive investment in PRI is, therefore, an extensively expensive endeavour. The researcher also found that due to the insurance strategy being relatively new in the Kenyan market and in its introductory stage, most of the losses that occurred prior to the strategy's availability and implementation were never recouped. Nevertheless, when asked to quantify the effectiveness of the strategy by awarding it a numerical rating, the respondents provided slightly varying ratings, which are presented in table 5.3.

5.1.2.2 Business Alliance Strategy

Where CIC Insurance Group Ltd. is concerned, business alliances are an integral aspect of political riot risk mitigation. Following the interviews with the respondents, the researcher found that the business alliance strategy is widely popular within the insurance industry and has become an unofficial standard among insurers in the country. In this case, virtually every insurance company in the country is a member of at least one alliance. The main reason for the strategy's popularity originates from the significance and power of collective bargaining within the Kenyan eco-system. In this case, it was noted that business alliances provide Kenyan businesses with political capital, which is extremely important for long-term business interests. When asked to mention some of firm's membership alliances, the respondent singled out the Association of Kenya Insurers (AKI), and the International Cooperative and Mutual Insurance Federation (ICMIF), and cooperatives. As far as the firm's strategic alliances are concerned, the organization joins each alliance based on the capacity of a specific alliance to maximize its competitive edge. Each alliance, therefore, serves a specific purpose. For example, some alliances provide the organization with financial leverage should the need arise while other provide bargaining power within political spheres. When asked to provide specific examples of how business alliances have helped the firm mitigate political riot risk, it became apparent that ICMIF had been instrumental in helping the firm mitigate losses and avoid bankruptcy. In this case, a surge in client claims due to extensive property damage within the country resulted in the organization's insolvency. In light of the massive financial losses and the firm's imminent failure, ICMIF provided the organization with help by bailing it out. In comparison ICMIF's financial benefits, the primary purpose and advantage of AKI to the firm stems from the alliance's abundance of political capital within the Kenyan market. For example, In this case, AKI's 38 members are able to band together and exert pressure on political stakeholders to resolve crises in the country, therefore, averting political riots. When asked to rate the effectiveness of business alliance strategy in mitigating against political riot risk in Kenya, the respondents provided slightly varying ratings, which are presented in table 5.3. In this case, the researcher noted that most respondents based their answers primarily on the successes of the firm's alliances in facilitating business continuity through ICMIF's bail-out program.

5.1.2.3 Business Continuity Planning

For CIC Insurance Group Ltd, the BCP strategy is at the centre of the firm's political riot risk mitigation agenda. In this case, the firm is reliant on a set of systems that are geared towards prevention and recovery mechanisms which alleviate numerous threats and disruptions to daily firm activities. The researcher found the strategy's primary focus to be on the prevention of losses from disruptive events such as political riots which may cause supply chain interruption and infrastructure loss or damage. This is done using comprehensive scenario analysis routines, which allow risk assessors at the firm to develop responses to potential negative outcomes. One of the simple strategic examples provided by the respondents involved the firm's maintenance of alternative infrastructural options. In the first case, the use of alternative offices provide a useful preventive BCP technique. For example, assuming the firm's main offices become inaccessible due to the disruption of transport routes, the strategy would allow the firm's employees to complete their tasks using alternative office spaces as well as teleworking techniques where possible. In the second case, alternative communication infrastructure provides a useful preventive BCP technique. Here, the firm maintains alternative communication vendors, thereby, allowing it to easily switch between services should the need arise. As a consequence, CIC Insurance Group Ltd. has been able to mitigate communication disruptions by developing strategic partnerships with multiple communication vendors including Liquid Telecom, Telkom Kenya, and Safaricom plc. Energy disruptions are also mitigated through the use of alternative power sources including private generators. The researcher also found that damage to critical infrastructure at CIC is most likely go unnoticed by consumers due to the fact that the organization's BCP strategy is effective. As such, the firm is able to prevent losses incurred as a direct consequence of infrastructure damage due to political riots. It is, however, important to note that the firm's preventive techniques are not specifically focussed on political riot mitigation. On the contrary, the objectives of the firm's preventive plans cover a wide range of threats including sabotage, natural disasters, third party failures by vendors and suppliers, etc. Where damage by way of political riots occurs and the firm is forced to incur losses, the organization's BCP strategy includes a disaster recovery plan. In this case, CIC Insurance Group Ltd. is able to minimise losses. For example, the maintenance of detailed communication logs and backups allows the firm to easily retain its operational integrity in case physical damage is exerted on its communication infrastructure. This is done using a disaster recovery site. Despite the utility and effectiveness of the organization's BCP strategy, limitations exist. The primary limitation of firm's BCP strategy is that it increases the firm's dependency on third party firms. For example, the organization is forced to have multiple strategic partners instead of one. Finally, when asked to quantify the effectiveness of the BCP strategy by awarding it a numerical rating, the respondents provided slightly varying ratings, which are presented in table 5.3.

Where NSE Ltd. is concerned, the respondents highlighted the firm's BCP strategy as an integral aspect of its political riot mitigation outlook. In this case, a business continuity plan is applied as a precautionary measure to ensure business continuity in case of disruption. This involves the protection of the firm's virtual infrastructure using backup utilities, alternative electric grids and power sources, and the use of comprehensive scenario analyses. However, the fact that business at NSE Ltd. is entirely dependent on the willingness of investors to maintain their positions means that, BCP by itself is not an efficient strategy. The researcher, therefore, found that the firm's BCP strategy is used as a complementary technique that reinforces its advanced strategies. When asked to quantify the effectiveness of the strategy by awarding a numerical rating, the respondents provided slightly varying ratings, which are presented in table 5.3.

5.1.2.4 Location-Based Strategy

Where CIC Insurance Group Ltd. is concerned, the use of the strategy has been particularly useful in the mitigation of political riot risk. Following the interviews with respondents, it was suggested that the fact that the firm's headquarters are located away from the CBD, in Upperhill means that its physical infrastructure including electrical units and communication lines as well as its employees are not disrupted during political riots. The researcher also found that the application of this strategy is common among most companies in the financial and insurance industries. For example, the competitors of CIC Insurance Group Ltd. including firms like Britam General Insurance, Trident Insurance, UAP Insurance, Madison Insurance, Geminia Insurance, Corporate Insurance Company Ltd, and AAR Insurance Kenya Limited are all located within the same area, away from the CBD. Although political riot risk contributed extensively to the development and deployment of the location-based strategy, other factors and problems were also considered. For example, the firm had previously reviewed real estate costs and found the area to be more cost-effective. As such, the location-based strategy was not deployed only for the mitigation of political riot risk and is a multi-dimensional strategic plan. Regardless, when asked to provide a quantitative measure of the effectiveness of the strategy in mitigating against political riot risk, the respondents provided slightly varying ratings, which are presented in table 5.3.

According to the respondents at NSE Ltd, the organization's use of the location-based strategy is founded on a proactive objective which aims to prevent the disruption of organizational processes due to political riots risk. In this case, the migration of the firm's main offices from the CBD to Westlands lowers its exposure to violent outbursts involving political riots, which are largely focussed within the city centre. The strategy was further explained within the context of the firm's previous tenancy at Nation Centre and how the location made the firm vulnerable to different types of disruptions. For example, electoral violence in the course of the 2007/2008 post-election crisis greatly inconvenienced employees and hindered their capacity to function. It is, however, important to note that this strategy was not deployed only for the sake of political riots. In fact, the respondent was quick to highlight the imposition of additional factors including the automation of trading services leading to the lack of necessity for in-house stockbrokers who can now trade remotely. When asked to measure the effectiveness of the strategy using a numerical rating, the respondents provided slightly varying ratings, which are presented in table 5.3.

5.1.2.5 Corporate Social Responsibility

CSR is also an integral strategy in allowing CIC to mitigate against political riot risk. The strategy was, however, found to be part of larger picture and was not exclusively deployed for the mitigation of political riot risk. For example, in addition to the mitigation of political risk, the strategy is aimed at facilitating consumer loyalty as well as meeting the humanitarian objectives of the firm. When probed to explain how the strategy works through the use of examples, it became apparent the 2007/2008 post-election crisis had been at the centre of strategy development. In this case, the firm responded to the aftermath of the 2007/2008 post-election crisis, which had resulted in significant property damage, deaths, and injuries by providing financial assistance to a large number of consumers who did not necessarily have cover against damages and losses emanating from political riots. As such, despite not having paid premiums for political riot risk cover, thousands of clients received help through the firm's charitable efforts. The researcher also found that the strategy resulted in a surge in consumer retention. Furthermore, the firm's clientele rose sharply due to positive feedback from a multitude of satisfied customers as well as the associated public relations benefits. In addition to providing relief to its list of clients, the organization also provided aid to Kenyans that did not have any form of help. Despite the positive attributes of CSR as a strategic application in relation to public relations and consumer loyalty, the respondents highlighted its association with rising operational costs. As a consequence, the financial incentive associated with the strategy is varied and quite limited. For example, since insurers generally face a rise in claims in the aftermath of political riots, investments in CSR further increases the downside of the risk. Despite this, when asked to rate the effectiveness of the strategy in mitigating against political riot risk, the respondents provided slightly varying ratings, which are presented in table 5.3. In this case, the success of the strategy in increasing consumer numbers and facilitating consumer loyalty following the 2007/2008 post-election crisis was enough to offset CSR costs.

Corporate social responsibility is a vital strategic solution in Sasini plc's quest to resolve the risks associated with political riots. According to the respondents, this is based on the nature of the firm's business as well as the specifications of its operations. Its position as an agricultural firm makes it vulnerable to socio-political factors, especially considering the distinct social and tribal structures that define the firm's operational districts. In this regard, the firm's CSR strategy is based on multiple objectives. First, the firm aims to embed and endear itself to local communities by focussing on the social structures found within the local communities. This is made possible through a series of developmental projects that are of economic and social benefit to locals. As a consequence, local communities develop a sense of fondness for the firm, therefore, reducing or even eliminating the chances of the firm being targeted in the course of political riots. Second, Sasini plc. is involved in a number of resource and infrastructural projects that facilitate socio-economic entanglement among the local communities that are vulnerable to conflict during political riots. For example, the organization has been involved in the development of clean water resources that are subsequently shared among people from different socio-cultural backgrounds. This guarantees the constant socio-cultural entanglement as well as the interaction of distinct local communities, villages, and their constituents while simultaneously fostering a sense of shared communion and brotherhood. Third, the firm's CSR strategy involves its conduction of proactive social meetings and localized campaigns that aim to alleviate the spread of violent rhetoric. This is especially useful during election periods when tensions are more likely to be high. When asked to highlight the costs associated with the strategy's deployment, it was revealed that cost quantification would be extensively difficult due to the strategy's expansiveness and dynamicity as well as the difficulty in noting the ROI. However, further information was provided regarding the benefits of the strategy to the firm and the communities. For example, in addition to the alleviation of political riot risk, the firm's expansive CSR strategy creates a sense of purpose, positivity, and security among the organization's staff, therefore, increasing both morale and productivity among employees. When asked to rate the effectiveness of the strategy in mitigating against political riot risk, the respondents provided slightly varying ratings, which are presented in table 5.3.

5.1.2.6 Training & Awareness Strategy

According to the respondents at NSE Ltd, training and the creation of awareness are integral to the mitigation of political riot risk. The significance of the training and awareness strategy is primarily due to the fact that a vast majority of trading volume at the Nairobi Securities Exchange is controlled by foreign investors. As such, since foreign investors are not used to the political dynamics of Kenya, they are more likely to divest from the exchange in the course of political tension. Based on respondent sentiment, the researcher found that this phenomenon is worsened by the fact that foreign investors involved with the NSE almost exclusively invest their capital through investment pools such as investment banks, mutual funds, and hedge funds. This intensifies the problem due to the fact that large sums of capital can be simultaneously removed from the exchange. To put matters into perspective, during periods of political tension and violent political riots, the exchange faces a higher risk score. As a consequence, investors have an obligation to divest from the exchange as a cautionary undertaking due to the increased likelihood of losses. NSE Ltd, therefore, loses not only the funds invested by foreign investors, but is less likely to attract new investors. Despite the reviewed limitations, the training and awareness strategy is useful and effective specifically because of the fact that foreign investors at the exchange invest their capital through pools. In this case, NSE Ltd. is able to provide comprehensive and informative briefs and reports to its foreign stakeholders without necessarily communicating with each and every investor that is engaged in the market. For example, investor education seminars can be held with several mutual funds or investment banks with the objective of informing the firm's partners about local political and economic dynamics. The firm can also provide a detailed explanation of its plans to mitigate the problem. It was further clarified that the strategy is primarily executed through investor education plans. This is due to the massive expenses that are associated with global awareness campaigns. By simply targeting investors as opposed to the general public abroad, the firm can reduce costs while remaining effective in recalling investors or alleviating their worries.

The second way through which the training and awareness strategy is deployed at the firm involves public education within the country. In this case, despite the low number of local investors, NSE Ltd. locally engages in public education as a way of reducing its dependence on foreign investors. In this case, the organization has deployed a large number of marketing tools in a bid to radically increase the number of Kenyans that invest their disposable income at the exchange. This has been done through a combination of media marketing techniques via television, radio, internet, and road shows whereby the firm's agents provide information to the public about how to invest at the exchange and also how to earn profits. Furthermore, the firm in collaboration with other market stakeholders has developed alternative and affordable investment packages to retail investors within Kenya. A good example of this is the M-Akiba retail bond, which allows investors to participate in the markets without opening a CDS account. By reducing the exchange's dependence on foreign investors, the firm can alleviate volatility risks during politically tense periods in Kenya. When asked to rate the effectiveness of the strategy, the respondents provided slightly varying ratings. The frequency of each selection can be reviewed in table 5.3.

5.1.2.7 Security Enforcement

The strategy involves the deployment of security resources with the objective of protecting organizational assets from damage and theft in the course of political riots. According to the respondents at Sasini plc, the strategy is deployed through the use of both public and private security forces. In the first case, the organization has invested a significant amount of capital and time in the hiring, training, and remuneration of private security forces to protect not only the firm's physical assets and property but also its employees. Furthermore, the firm takes precautionary measures through the proactive increase in such investments during and immediately after election periods. The utilization of private security provides employees with a sense of security and dissuades would be property destroyers from damaging the firm's assets. In the second case, Sasini plc. has invested in the reinforcement of public security forces in a number of ways. Where necessary, the firm invests in the development and construction of police infrastructure as a way of securing their presence. A good example of this involves the construction of police posts and police offices following the firm's donation of land and construction materials. As a consequence, the firm is able to increase police presence in areas of interest to protect not just its interests but also those of the surrounding local communities. The researcher found the firm's security enforcement strategy to be its most cost-effective mitigation strategy against political riot risk. This emanates from the fact that it is prevents losses and requires limited resources. In this regard, it was revealed, despite the long-term impacts associated with the construction of police posts and housing structures, average costs are between

KSh. 200,000 and KSh 1 million. This is in stark contrast to the massive costs associated with both the firms PRI and CSR strategies. When asked to rate the effectiveness of the strategy, the respondents provided slightly varying ratings, which are presented in table 5.3.

5.1.3 Effectiveness of Strategies to Mitigate Political Riot Risk

Each firm deployed different strategies to mitigate the specified risks. CIC Insurance Group Ltd. had the highest number of available strategies followed by NSE Ltd. and Sasini plc. respectively. Table 5.2 provides details on these findings.

The effectiveness of individual strategies varied from firm to firm. The study found respondent assessments on the effectiveness of mitigation strategies to be quite varied. In this case, the researcher calculated the mean score of respondent ratings for each strategy. This was done using the mean score formulae (1). To determine the sample size, the researcher added the total number of respondents in firms that had applied a particular strategy and excluded firms that did not apply the strategy. For example, as seen in table 5.2 since CIC Insurance Group Ltd. was the only firm deploying the business alliance strategy to mitigate political riot risk, the sample size was represented by 8 respondents.

Table 5.3: Effectiveness of Strategies to Mitigate Political Riot Risk

	Rating System for the Effectiveness of Mitigation Strategies						**Effectiveness**	
	Extremely Effective (5)	**Very Effective (4)**	**Effective (3)**	**Fairly Effective (2)**	**Not Effective (1)**	**Completely Useless (0)**	Average Mean Score	Rank
PRI	7	9	4	-	-	-	**4.15**	**1**
Business Alliances	1	1	2	-	-	-	**0.75**	**6**
BCP	6	3	1	-	1	-	**2.30**	**2**
Location-Based Strategy	1	3	1	-	-	-	**1.00**	**5**
CSR	-	2	6	2	1	-	**2.05**	**3**
Training & Awareness	3	1	-	1	-	-	**1.05**	**4**
Security Enforcement	2	-	-	-	-	-	**0.50**	**7**

Based on the tabulated results on the effectiveness of strategies used to mitigate against political riot risk, security enforcement was found to be the most effective strategy. The second most effective strategy was found to be the insurance strategy followed by business continuity planning, the location-based strategy, training and awareness, and the business alliance strategy. Corporate social responsibility, on the other hand was determined to be the least effective strategy for this particular political risk.

VI. Conclusions

The research shows that businesses are vulnerable to trial-and-error losses as they review different strategies to mitigate against political riot risk. This conclusion is based on the massive investments tied to strategic mitigation of political riot risk.

Given the research objective to assess the organizational strategies used to mitigate the risk of political riots in Kenya, the researcher concluded that strategic applications are directly proportionate to the firm's views on risk criticality. As seen in table 5.1, CIC Insurance Group Ltd., was found to have awarded political riot risk, the highest criticality index of 3.875 followed by Sasini plc. at 3.80 and finally, NSE Ltd. at 2.286. Regarding the strategic mitigation of political riot risk, the researcher concluded that most of the deployed strategies were relatively ineffective. This hypothesis is based on the fact that the effectiveness means score of each strategy was relatively low. For example, with the exception of political risk insurance, which had an effectiveness score of approximately 4.15, each of the remaining 6 strategies had effectiveness means score that was lower than average. This, however, can be explained by the fact that not all firms deployed all 5 strategies.

VII. Recommendations

The likelihood of massive business losses makes the strategic mitigation of political risks in Kenya necessary. In light of this, the study recommends the divergence of capital and time resources towards efficient, more effective plans. Second, in a bid to ensure effectiveness, the deployment of mitigation strategies must be conditional on the dominant industry specifications. This is because risk management is dependent on the nature of the business environment. For example, firms that are within the service industry such as NSE Ltd. are much less exposed to political riot risk compared to agricultural firms like Sasini plc., which deal with tangible products and is reliant on risky logistical assets.

In assessing the strategies used in the mitigation of political riot risk, it became evident that firms should consider the utilization of the PRI strategy, which was found to be the most effective option. Second, and despite the fact that each of the remaining 6 strategies had a below average effectiveness score, the researcher recommends the utilization of the security enforcement strategy. This recommendation is based the qualitative details provided by respondents at the firm, which suggest the strategy to be the most cost-effective compared to the insurance strategy, which consumes millions in cash-assets every year. In addition, consideration for the CSR strategies is warranted due to its simplicity and long-term, multi-risk vision. For example, the CSR strategy simply requires firms to exercise responsible social practices.

7.1 Recommendation for Future Research

The researcher that future studies assess the strategies under deployment in the mitigation of political risks among SMEs operating in Kenya. This is due to the study's emphasis on MNEs as opposed to SMEs. The fact that SMEs have much smaller economic power implies that some of the discussed strategies may be beyond their reach. This is despite there being a clear need to provide viable alternatives to small businesses that face the same restrictions as their corporate counterparts.

7.2 Hypothesis

A qualitative research requires the generation of a hypothesis that provides the foundation for quantitative research or that is part of a mixed research method referred to as a sequential exploratory design (Morgan, 2015).

In light of the study's reliance on a smaller sample of firms and a contrary finding, the researcher proposes that the risk criticality index has a direct and proportionate impact on a firm's investment in risk mitigation.

References

[1.] Menge, R. N. (2013). *Effect of Elections on Stock Market Returns at the Nairobi Securities Exchange* (Research Project). University of Nairobi, Nairobi, Kenya.

[2.] United Capital. (2017). United Capital Research *(Weekly Pan African Monitor) (p. 19)*. Lagos, Nigeria: United Capital Plc Research.

[3.] Audi, K. O. (2014). *Strategic Procurement Practices and Performance in Multinational Corporations in Kenya* (Master Thesis). University of Nairobi, Nairobi, Kenya.

[4.] Karimi, E., & Waruguru, M. (2018). *Influence of Vertical Integration on Organizational Response to Dynamic Environment in Wholesale and Retail Supermarket Outlets in Nakuru, Kenya* (Master Thesis). Jomo Kenyatta University of Agriculture and Technology, Nairobi, Kenya.

[5.] Rahim, M. A. (2001). *Managing conflict in organizations* (3rd ed.). Westport, CT: Greenwood Publishing Group.

[6.] Robbins, S. P. (2009). Organisational behaviour in southern africa (2nd ed.). Johannesburg, South Africa: Pearson South Africa.

[7.] Schutt, R. K. (1986). *Organization in a Changing Environment: Unionization of Welfare Employees*. New York, NY: SUNY Press.

[8.] Sadler, P. (2003). *Leadership* (1st ed.). London, UK: Kogan Page Publishers.

[9.] Gaedicke, J. C. (2012). *The Business Model in Context of Business Strategy: A framework proposition for connecting business model and business strategy* (Master Thesis). Technical University Berlin, Berlin, Germany.

[10.] Carl, S. (1989). The Theory of Business Strategy. *RAND Journal Economics*, *20*(1), 125–137.

[11.] Dietrich, M., & Krafft, J. (2012). *Handbook on the Economics and Theory of the Firm*. Northampton, MA: Edward Elgar Publishing.

[12.] Endres, H. (2017). *Adaptability Through Dynamic Capabilities: How Management Can Recognize* Opportunities and Threats. Regensburg, Germany: Springer.

[13.] Walker, P. (2016). *The Theory of the Firm: An Overview of the Economic Mainstream*. Abingdon, OX: Taylor & Francis.

[14.] Datta, D. (2017). *Managerial Economics*. Kolkata, India: PHI Learning Pvt. Ltd.

[15.] Mwakikagile, G. (2010). *Life in Kenya: The Land and The People, Modern and Traditional Ways*. Nairobi, Kenya: Continental Press.

[16.] Oxford Business Group. (2014). The Report: Kenya 2014. Nairobi, Kenya: Oxford Business Group.

[17.] KEPSA. (2013). *The Mkenya Daima Full Report January 2012–April 2013* (p. 28). Nairobi, Kenya: KEPSA.

[18.] Uduje, L., Adande, M., Nwanze, C., Ozoz Sokoh, & Abiola, O. (2017). *Re-positioning SNG to meet its gas aspirations (People in Energy No. 28)*. Hague, The Netherlands: Shell.

[19.] Waruguru, M. (2018). *An Assessment of the Entrepreneurship Policy Foundations of the Youth, Women, and Uwezo Funds in Kenya* (PhD Thesis). JKUAT, Nairobi, Kenya.

[20.] Muindi, F. K. (2011). The relationship between participation in decision making and job satisfaction among academic staff in the school of business, university of Nairobi. *Journal of Human Resources Management Research, 2011, 1–34. https://doi.org/10.5171/2011.246460*

[21.] Patton, M. Q. (2014). *Qualitative Research & Evaluation Methods: Integrating Theory and* Practice. New York, NY: SAGE Publications.

[22.] CIC Group. (2018). *CIC Insurance Group Plc. & its Subsidiaries Annual Report & Financial Statements For The Year Ended 31, December, 2018* [Financial Report]. Nairobi, Kenya: CIC Insurance Group Ltd.

[23.] Morgan, D. (2015). From Themes to Hypotheses: Following Up With Quantitative Methods. *Qualitative Health Research*, 25. https://doi.org/10.1177/1049732315580110