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EFFECT OF CUSTOMER FOCUS ON SUCCESS OF MARKETING STRATEGIES OF MICROFINANCE INSTITUTIONS IN KENYA

Customer orientation is one of components of marketing orientation. Its philosophy is based on the supremacy of the customer thus the need to focus on the determination of customer needs and wants. Organizations which endeavor to focus their energies on determining customer needs and wants and seek to satisfy them through designing products sought by customers will certainly record better performance than Competitors. Success will also come to those organizations which adopt customer focused communication and delivery strategies. This paper therefore seeks to establish the effect of customer orientation on the success of marketing strategies of microfinance institutions in Kenya. The paper is based the following specific objectives: To assess the extent to which identification of customer needs affects the success of marketing strategies of MFIs in Kenya, to evaluate the extent to which provision of services that meet customer needs affects the success of marketing strategies of MFIs in Kenya, to assess the extent to which efficiency in delivery of services to customers affects the success of marketing strategies of MFIs in Kenya and to evaluate the extent to which appreciation of customers affects the success of marketing strategies of MFIs in Kenya. A Census approach was used N=67 for MFIs who constituted membership of AMFI in 2016. The CEOs of the MFIs and the marketing managers provided the information to a questionnaire data collection instrument. Data were analyzed using inferential statistics and multiple linear regression was used to examine how independent variables under study contributed to the dependent variable. The main findings was that the effect of customer orientation on success of marketing strategies of MFIs in Kenya was significant ($p=0.01$). The findings of this study have been used to provide recommendations to MFIs; Academia and policy makers on how to enhance the marketing of MFIs services.

Keywords

Customer Orientation, Identification of customer needs, Customer service charter, Customer appreciation.

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