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INFLUENCE OF STRATEGIC INNOVATIONS ON REVENUE STREAMS SOURCES IN SELECTED PUBLIC UNIVERSITIES IN KENYA

Abstract

There has been rise of public universities in Kenya from one in 1970 to thirty one in 2019. In spite of this swelling in population, the number of qualifying fresh students for undergraduate degree programmes which is the backbone of these universities has significantly decreased for the last three years. The public universities have been relying on capitation fund and own source of revenue. However, many public universities are getting government sponsored programs allocations lower than their declared capacity and they have been unable to get adequate numbers of students for self sponsored programs. Many of them are reporting alarming revenue shortfalls and operational deficit. With this precarious scenario the management of these public universities are realizing the need for strategic innovations on own source revenue. The study aimed at finding the influence of the strategic innovations on revenue sources in public universities in Kenya. The specific objectives of the study were to assess the influence of technological innovation on the revenue sources of selected public universities and to examine the influence of diversification innovation on revenue of public universities in Kenya. The researcher adopted descriptive survey design. Data was obtained with the use of structured questionnaires. Data analysis was done using regression model. The researcher obtained a 74% response rate which was deemed valid for analysis. The study established that there existed a positive relationship between strategic innovation and revenue streams sources of public universities in Kenya. The study was limited to the influence of technological and diversification innovation. Future research should focus on other analysis tools and include other institutions that are not necessarily public universities. The implication of the findings is the need for the management to align strategic innovation strategy with the wider business strategy.

Key terms: strategic innovation, public universities, revenue streams, capitation fund, Kenya.

Keywords

strategic innovation, public universities, own source revenue, revenue streams, capitation fund, strategy

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