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Marketing research Strategies and the Profitability of Kenya Power and Lighting Company

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ABSTRACT

The performance of Kenya Power & Lighting Company (KPLC) has been tracked over the past three years and the profitability has been under-performing. This trend does not auger well for the future. Reports by the KPLC have indicated several instances where the costs of the company have outperformed the revenue generated leading to declining in annual profits. This has been attributed to the loss of sales revenue and therefore the current study aims to look at the marketing problem by investing the influence marketing strategies have on the profitability of Kenya Power and Lighting Company. Specifically, the investigation focusses on the influence of purchasing costs, product satisfaction, pricing strategy, market penetration strategy and distribution strategy on the profitability of Kenya Power and Lighting Company. Therefore, the proposed choice of research design will be a descriptive cross-sectional design. The target population of this study will be the respondents from the Kenya Power and Lighting Company head office; the marketing department of the company. The study will, therefore, target the 268 managers and the employees at the department. The study will scientifically apply a 30% sampling technique of the target population to arrive at a sample of 80 respondents. The study will apply btoth qualitative and quantitative in approaches where both primary and secondary data will be used. Primary data will be collected using the following research instruments; interview schedules and semi-structured questionnaires while secondary information will be collected by the use of a secondary data template. The collected data will be analyzed qualitatively and quantitatively. Quantitative data collected from the closed-ended part of the questionnaires and the secondary data will be analyzed by the use of descriptive and inferential statistics. The findings will be presented in themes of figures and tables. The qualitative data collected from the interview schedules and the open-ended part of the questionnaire will be analyzed using content/thematic analysis and the results will be presented in prose form

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Introduction and background

Marketing is one of the principal ways in which organizations are trying to raise awareness of their products or services (Fuerderer, Herrmann & Wuebker, 2013). Marketing is carried out by utilizing the five main elements of the marketing mix (via 4 Ps). For example, Wang and Kim (2017) suggest that consumers should interact with social media on a daily and timely basis. With the ever-increasing significance of the financial industry, there has been a rise in demand for innovative marketing approaches to build a substantial profit margin (Gituma, 2017). Business productivity, as one of the metrics/measures of the business, implies the degree to which the company has accomplished its financial goals and targets; that is the marginal revenue created after settling the costs used in the process (Maina, 2016). Aremu and Lawal (2012) describe a strategy as a pattern of decision-making on the distribution of capital taken internally via the enterprise to control the external climate of the firm. Marketing strategy thus, characterizes a study of the market and the environment, consumer purchasing patterns, strategic practices and the needs and capacities of sales representatives (Karam, Hamo, Rashid, Jarjes, Mohammed & Obaid, 2018).

Yoo and Kim (2015) underscore that a profit-driven business approach can improve organizational competitiveness/performance in the short run while, at the same time, profitability can decrease in the long-term recession due to the continuing downturn in consumer demand. Along with this basis, managers will seek to reduce prices, divest resources, and downsize, eventually reducing the size of the company. This also allows executives not only to concentrate on the strategic approach but also to be growth-oriented while looking for new marketing approaches/techniques that will improve the growth opportunity in the long run. Such a policy is proven to have a beneficial and positive impact not only on business productivity but also on the long-term longevity of the organization as a result of the loyalty of the customers is assured.

By actively tracking efficiency (profitability), the company is able to recognize the extent to which the utilization of corporate resources influences business success (Al-Matari, Al-Swidi & Fadzil, 2014). A variety of techniques are used to ensure the sustainability of the product. Such metrics include Return on Assets (ROA) and Return on Equity (ROE), Revenue Growth (GRO), market amounts, among others (Fuertes-Callen & Cuellar-Fernandez, 2019; Mbithi, Muturi & Rambo, 2015). Another way to track productivity is by looking at the acquisition of consumers; the willingness of new buyers to start purchasing goods or services from businesses (Tulvinschi, 2013).

In order to successfully announce revenues, company executives are urged to closely evaluate/appraise their marketing mix plan for optimizing the balance of target markets and how best to represent chosen customers (Stock & Reiferscheid, 2014). This is assessed by looking at the 4 Ps of the market (product, price, location and promotion). For example, with respect to the location/market premises, the management is expected to carefully strategize the supply, distribution and segmentation strategies to best target the specific customer needs (Gupta, Malhotra, Czinkota & Foroudi, 2016).

Sam (2017) states that in a fiercely competitive environment, featured by inherent difficulties associated, for example, with the production cost, the 4 Ps, helps to solidify stability in

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the competition and helps the company build a solid customer loyalty. For example, when looking at the price, pricing may often be used to distinguish and improve the identity of a product. When the product price escalates above the amount spent, the business has lost selling opportunities. If the price is below the value given, its competitiveness is limited. Nevertheless, it is one of the most versatile aspects of the marketing mix that significantly and in the short term affects the competitiveness, performance and cost-effectiveness of a product (De Toni, Milan, Saciloto & Larentis, 2017).

Promotion involves the dissemination of information on the product being sold, line of products, product label or business and according to Adefulu (2015), promotional strategy has a direct influence on company's market share and performance in terms of profits. Festus (2016) and Hajiabadi and Zaranezhad (2016) also state that in order to target existing and new customers with an innovative product, advertising as one of the promotional strategies is required to make customers aware of what is offered and at what price. As mentioned above, the primary and core marketing goal is to offer quality goods to the consumer at fairly favourable price in order to gain profits and maintain the customer base. As a result, the company ought to offer a desirable commodity that consumers are willing and motivated to purchase on the basis of the prevailing market prices and thus, make profits to the company. Strategizing the product involves improving on the product quality, new products, package design as well as brand names among others (Ferrel & Hartline, 2011; Sam, 2017).

Consequently, the design of marketing strategies that lead to productive resource spending and enhance productivity cannot be overstated. Nonetheless, because resources are usually restricted especially when it comes to small and medium enterprises, marketing approaches tend to vary from those for large companies yet the end goal is to make profits and sustain the business into the near or unforeseen future (Harrigan, Ramsey & Ibbotson, 2011; Jenkins, 2015). Strategic management of demand and competition assessment and how to change business plans to achieve the target sales and productivity goals are activities for executives irrespective of the scale of the organization (Desai, 2013). This is the capacity to respond internally to changes in market dynamics in order to affect company efficiency (Ciemleja & Lace, 2011).

The output of the Kenya Power & Lighting Company (KPLC) has likewise, been tracked over the last three years and the productivity has not been captivating with a decreasing trend. This trend does not auger well for the future. Reports by the KPLC have shown many occasions where the company's expenses have exceeded the revenue earned. The Kenya Power & Lighting Plc, based on the above-mentioned backgrounds, is focused on delivering cost-effective, secure, reliable and quality electricity that indulges the consumers and enhances the livelihoods of Kenyans. Relevant technology and developments to enhance the power grid and customer service are being implemented in support of this undertaking. Performance targets based on the Organizational Strategic Plan is thus, defined at the appropriate organizational positions, levels and processes (KPLC, 2019; KPLC, 2020). The current study, therefore, finds it worthwhile to shed light on the challenge facing the company and link its marketing strategies to the performance by investigating the impact of marketing strategies on the profitability of Kenya Power and Lighting Company.

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Kenya Power & Lighting Company (KPLC)

The Kenya Power & Lighting Company (KPLC) is a limited liability company listed on the Nairobi Securities Exchange which owns and operates most of the electricity transmission and distribution system in the country and sells electricity to over 7.5 million customers as at January 2020. The Company's key mandate is to plan for sufficient electricity generation and transmission capacity to meet demand; building and maintaining the power distribution and transmission network and retailing of electricity to its customers. The Government has a controlling stake at 50.1% of shareholding with private investors at 49.9%. It has a mission to provide world-class products and services that delight its customers and transform lives as it ensures the viability of its business. Likewise, it has the vision to become the preferred energy solution for businesses and individuals and to empower their customers to achieve more and reach their full potential (KPLC, 2020).

Research Problem

KPLC being the main supplier of electric energy to Kenyan households and industries, it has the mandate to strategize on how to generate and transmit sufficient, reliable and cost-effective electricity to satisfy customer demands. The cost of extending the power supply network remains a major challenge to electrification especially in the country's rural areas owing to the effects of our land tenure system. This has led to dispersed settlement patterns in rural areas making it expensive to extend utility services such as electricity and water (KPLC, 2019).

In a report issued earlier this June 2020, the company warned that, as a result of the coronavirus outbreak, their energy revenues were going down much more than in past years. COVID-19 has impacted other companies, however for KPLC, reducing customer sales and rising the cost of borrowing has resulted in decreased profits (KPLC, 2020). In the year ending 2018, the company indicated that its income fell to 71% from Sh2,458 billion to Sh693 million since June that year (KPLC, 2018). Likewise, Kenya Power recorded a fall in the year ending June 30, 2019, which was evidenced by 92.1% to Sh262 million. The dip in earnings has been attributed to higher non-fuel buying prices, which rose by Sh18.1 billion to Sh70.9 billion partly as a result of new acquisitions of completed Lake Turkana Wind Power (LTWP) and 50-megawatt (MW) Garissa Solar Farm. Similarly, the cost of distribution and transmission rose by 37.3% to KShs.21.7 billion from KShs.15.8 billion estimated during the period ended 31 December 2017 in 2019. Finance expenses rose by 23.5 per cent to KShs.4.02 billion from KShs.3.25 billion accumulated over the half-year period to 31 December 2017 (KPLC, 2019). This is an indication that the company has been on a constant face with marketing hiccups where its tactics to boost profits have not been successful given the fact that it holds monopolistic qualities in the Kenyan industry. Therefore, the current study seeks to investigate the influence of marketing strategies.

It is, therefore imperative for the marketing team to embrace and come up with new marketing strategies (through in-depth research analysis) in order to gain a deeper understanding on how to best target the customers in Kenya and at the same time improve sales. In-depth research into the customer preferences and choices is a clear way in order to help the team strategize on the best approaches to price electricity and encourage uptake of electricity not only in the urban centres but

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also in the rural areas. This is a pathway to improve sales that can cover the ever-escalating costs and create larger profit margins.

Objectives of the study

The study is therefore guided by the following objectives:

Main Objective

To establish the influence of marketing strategies on the profitability of Kenya Power and Lighting Company.

Specific Objectives

This will study specifically seek:

i. To establish the influence of purchasing costs on the profitability of Kenya Power and Lighting Company.
ii. To determine the influence of product satisfaction on the profitability of Kenya Power and Lighting Company.
iii. To investigate the influence of pricing strategy on the profitability of Kenya Power and Lighting Company.
iv. To determine the effect of market penetration strategy on the profitability of Kenya Power and Lighting Company.
v. To establish the influence of distribution strategy on the profitability of Kenya Power and Lighting Company.

The Research Design

Sileyew (2019) and Tobi and Kampen (2018) describe a research strategy as a structure, process and/or methodology used in a specific study to collect, calculate and interpret scientific data. This is, a program that offers an integrated data collection tool. The decision on the nature of the research is based on its advantages for the achievement of the set objectives of the project. The suggested selection of the current study's design would, therefore, be a descriptive cross-section design because it aims to clarify the phenomenon through a data collection procedure with the goal of solving the problem at hand at KPLC. A descriptive analysis is aimed at producing facts regarding the nature and condition of the research phenomena. This means that in a descriptive survey as stated, quality and standing facts are given meaning (Nassaji, 2015). Several studies such as Kasvosve et al. (2014), Chepulis et al. (2018), Hansen, Hanewinkel and Morgenstern (2018), Eriksson et al. (2016) as well as Cornelsen et al. (2016) have successfully applied the descriptive cross-sectional design in marketing in various contexts. Thus, the plan is deemed viable in the current study too.

Population

The study seeks to establish the influence of marketing strategies on the profitability of Kenya Power and Lighting Company. Therefore, the target population of this study will be the respondents from the Kenya Power and Lighting Company head office. Specifically, the study seeks to target the marketing department of the company since the respondents and the records of

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the departments are of value in answering the study objectives. The study will, therefore, target the managers and the employees at the department. According to KPLC (2020), there are 268 employees in the department. The researcher will, thus, target the 268 employees as distributed in the table below:

Table 1: Population

Employment level	Population
Senior marketing managers	14
Middle marketing managers	65
Low-level employees	189
Total	**268**

Sampling Technique

The rule of thumb when undertaking sampling is that the sample size ought to be as large and representative as possible or else it may not provide a true representation and should be linked to the portion of the study population from which it was extracted (Gentles & McKibbon, 2015; Mugenda & Mugenda, 2013). The sample population will be chosen using a simple random sampling technique. In random sampling, all participants have the same odds of being picked. The downside of this approach is that it provides a sample size that is representative of the population as a whole.

The study will scientifically apply a 30% sampling technique of the target population (268) in order to arrive at a large and adequate representative sample size of the targeted respondents. This is consistent with Kothari (2004) and Mugenda (2013) who stated that a sample size of between 10% and 30% is a good representation of the target population. Therefore, the study selects a sample of 80 respondents. These respondents will, therefore, be selected randomly selected from the senior marketing managers, middle-level marketing managers and the low-level employees. The study, therefore, used the proportional allocation method as follows:

Table 2: Sample Frame

Employment level	Population	Percentage distribution	Sample
Senior marketing managers	14	0.3	4
Middle-level marketing managers	65	0.3	20
Low-level employees	189	0.3	57
Total	**268**		**80**

Data collection instrument

The study will use three research instruments that are semi-structured questionnaires, secondary data template and an observation guide. The 76 respondents (middle-level marketing managers and the low-level employees) will be targeted by the use of semi-structured questionnaires. The 4 senior managers will be targeted by the use of the Key interview schedules which will provide qualitative and in-depth information regarding the research objectives.

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Describe Data Collection Sources and Methods

The study will be both qualitative and quantitative in nature. The study will likewise use both primary and secondary data. The combination of mixed methodologies in research offers an added advantage and complimentary benefit to the research in terms of reinforcing the weaknesses and supporting the strength (Regnault, Willgoss & Barbic, 2018; Schoonenboom & Johnson, 2017; O'Cathain, Murphy & Nicholl, 2007).

Primary data will be collected from the selected sample respondents in table 2 above while secondary data will be collected from the company records. Primary data will be collected using the following research instruments: Interview schedules and semi-structured questionnaires while secondary information will be collected by the use of a secondary data template. Primary data provides the researcher and the audience with first-hand and authentic information that is free of bias and/or manipulations. In addition, primary data holds an element of accuracy of the information and it provides the researcher with a realistic view to the research phenomena under study (Elmusharaf, 2012). Secondary data, on the other hand, has the advantage of objectivity since the information provided is from the company records and cannot be altered by personal subjective opinions. It is a commentary source to the primary source of information (Johnston, 2017).

Field Research

Questionnaires will be used as they are more economical, free from bias and the respondents can have enough time to respond. A drop/pick method will be used to administer the seventy-six (76) questionnaires since the respondents are considered literature, therefore no need for interpretation. The questionnaires will be hand-delivered by the researcher to the respective offices and a follow up will be made periodically by way of phone calls and emails to ensure a good response rate.

The researcher will likewise, schedule appointments and specific meeting with the four senior marketing managers of the company in order to provide supplementary information to corroborate the collected secondary data. The Key interview schedules will be self-administered to the selected 4 senior marketing managers were as the key informants of the study. The researcher will conduct in-depth interviews to collect further qualitative expert opinions on the research problem/objectives. This is because they possess key and expert information about the company's performance. Data will be collected with the help of qualified and trained research assistants.

Data Analysis

Data collected will be analyzed qualitatively and quantitatively. The data will be coded, grouped and arranged as themes and sub-themes in accordance with the study objectives. Quantitative data collected from the closed-ended part of the questionnaires and the secondary data will be analyzed by the use of descriptive and inferential statistics. The descriptive statistics will involve such analysis as frequencies, means, standard deviations, central tendencies and percentages among others. In order to show the relationships/link between the marketing strategies and the profitability, the inferential statistics will be used where correlation and regression analyses will be applied. This will be aided by the use of Excel and SPSS software. The qualitative data collected from the interview schedules and the open-ended part of the questionnaire will be analyzed using

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content/thematic analysis and the results will be presented in prose form. The study will be conducted within the threshold of 0.05, where p values and beta coefficients will be assessed for the significance to test for a causal relationship between dependent and independent variables.

Ethical issues in marketing research

Authorization will be obtained from Strathmore University and the National Council for Science Technology and Innovation (NACOSTI) prior to conducting the research. This will then be presented to the Kenya Power and Lighting Company before conducting the research. To ensure that the study adheres to research ethical standards, the information collected from respondents will be treated with the utmost confidentiality and the respondents' names will be coded to conceal the identity, thus observing their privacy. Personal integrity will be observed when conducting the research by being objective and avoiding misrepresentation of results. The respondents will also be made to understand the reason for conducting the research, thus informed consent will be observed. The respondents will be appreciated for finding time to answer the questionnaires.

Conclusion

By investigating the influence of marketing strategies on the profitability of Kenya Power and Lighting Company, the study proves to be a maiden study, since it seeks to fill in the gap and inform the management on the best possible approaches to handle alleviate the problem. Since the company has its 50% stake own by the government of Kenya, this study postulates that the declining performance of the company is not based on insufficiency of resources to invest. However, the problem is centred on the best strategies to be applied amidst the challenge, create supernormal profits that are able to cover the escalating costs. By improving on the skills, expertise and knowledge on how to apply marketing strategies to Kenyan consumers, KPLC will definitely see the improved performance since the strategies have been previously found to have a positive impact on profitability. Therefore, through the research, policymakers in conjunction with the marketing managers of KPLC are encouraged to put into practice the ideas and knowledge from this study and formulate marketing plans and strategies that are feasible, cost-effective and profit-oriented in both the short and long run. This is with the aim to improve electrification in entire Kenya especially in the rural and marginalized areas.

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