

Opportunity Seizing Capabilities and Performance of Medical Insurance Companies in Kenya

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ABSTRACT: According to Kenya Demographic Health Survey (KDHS) (2022), uptake of health insurance in Kenya remains critically low, with 74% of females and 73.5% of males lacking any form of medical cover. In addition, persistent inefficiencies in the public Social Health Insurance Fund (SHIF), creates more market opportunities (Kamau et al., 2025). The large uninsured population presents an opportunity that medical insurance companies may have delayed to seize or grab. Therefore, this study sought to determine the influence of opportunity seizing capabilities on the performance of medical insurance companies in Kenya. The specific objectives were: to examine the effect of strategic decision-making on firm performance; to assess the effect of strategic innovation on firm performance; to determine the effect of resource mobilization on firm performance; and to investigate the effect of strategic partnerships on firm performance. The independent variable (opportunity seizing capabilities) was anchored on Dynamic Capabilities Theory while the dependent variable (performance) was underpinned by Customer Relationship Management Theory. The study adopted a descriptive research design targeting all 24 medical insurance companies registered with the Insurance Regulatory Authority (IRA). A purposive sample of 144 managers of different departments in each of the companies. Primary data was collected using structured questionnaires, achieving a 92.67% response rate (n=132). Data was analyzed using Pearson correlation, and multiple linear regression. Correlation analysis revealed a very strong, positive, and significant relationship between opportunity seizing capabilities and organizational performance ($r = 0.888$, $p < 0.001$). Among the four dimensions, strategic partnerships exhibited the strongest correlation with performance ($r = 0.846$, $p = 0.000$), followed by strategic decision-making ($r = 0.837$, $p = 0.000$), resource mobilization ($r = 0.810$, $p = 0.000$), and strategic innovation ($r = 0.602$, $p = 0.000$). The regression model was statistically significant ($F = 123.634$, $p < 0.001$) and explained 79.6% of the variation in performance ($R^2 = 0.796$). Strategic partnerships had the strongest influence ($B = 0.421$, $\beta = 0.343$, $p < 0.001$), followed by strategic decision-making ($B = 0.345$, $\beta = 0.334$, $p < 0.001$), resource mobilization ($B = 0.222$, $\beta = 0.194$, $p = 0.014$), and strategic innovation ($B = 0.170$, $\beta = 0.114$, $p = 0.025$). All four null hypotheses were rejected. The study concluded that opportunity seizing capabilities are fundamental to medical insurance company performance, with strategic partnerships being the most critical driver. The study recommends integrated application of these capabilities and urges the Insurance Regulatory Authority and medical insurance companies to create innovation sandboxes and partner with other relevant stakeholders to enable product testing.

KEYWORDS - medical insurance companies in Kenya, opportunity seizing capabilities, resource mobilization, strategic decision-making, strategic innovation, strategic partnerships.

I. INTRODUCTION

The insurance sector plays a fundamental role in the global financial system by providing mechanisms for risk management, financial protection, and economic stability. Insurance firms contribute to national development by mobilizing savings, facilitating investment, protecting assets, and cushioning households and businesses against unexpected shocks. In Kenya, the insurance sector is regulated by the Insurance Regulatory Authority (IRA). According to IRA (2026), there are 59 licensed insurance companies in Kenya, out of which only 24 are licensed to provide medical insurance. Despite this, Kenya's insurance penetration rate remains persistently low at 2.3% of GDP, compared to the global average of 7% (Association of Kenya Insurers, 2024).

According to the Kenya Demographic and Health Survey (KDHS, 2022), 74% of females and 73.5% of males have no form of medical insurance cover, while only 3.8% of women and 4.2% of men have private medical insurance cover. These figures highlight a substantial untapped market opportunity within the Kenyan medical insurance sector. The transition from the National Hospital Insurance Fund (NHIF) to the Social Health Insurance Fund (SHIF) has further exposed operational inefficiencies, including service denials, limited treatment coverage, delayed hospital reimbursements, technological failures, and widespread public mistrust (Kamau et al., 2025). These inefficiencies present clear market opportunities for private medical insurance companies.

Opportunity seizing capabilities refer to a firm's ability to respond to identified market opportunities through strategic decision-making, strategic innovation, resource mobilization, and strategic partnerships (Teece, 2007). According to Okwemba (2018), firms should engage in sufficient market research to familiarize themselves with the market. Once opportunities have been recognized, firms must be able to make strategic decisions, innovate strategically, mobilize resources, and enter into strategic partnerships to exploit these opportunities. It is important to focus on seizing opportunities because if companies do not recognize and exploit business opportunities early, they may fail to grab viable opportunities, and this may affect performance (Oluigbo-Moses & Nwankwo, 2023).

1.1 Statement of the Problem

Empirical studies have consistently demonstrated that opportunity seizing capabilities significantly influence firm performance across industries (Teece, 2007; Wilden *et al.*, 2016). In the insurance sector, uptake of health insurance in Kenya remains low, often due to high premiums, lack of trust, and complex claims processes (Asindua, Kerochi & Gitau, 2021). According to KDHS (2022), 74% of females and 73.5% of males have no medical insurance cover, while only 3.8% of women and 4.2% of men have private medical insurance cover. The transition from NHIF to SHIF has exposed further inefficiencies, including service denials, delayed reimbursements, technological failures, and widespread public mistrust (Kamau *et al.*, 2025). This has created a market opportunity for medical insurance companies to acquire more customers. Despite this substantial market opportunity created by public Social Health Insurance Fund (SHIF) challenges to facilitate access to health care, health insurance penetration still remains critically low. This shows weak opportunity seizing capabilities among medical insurance companies in Kenya. While opportunity seizing capabilities have been shown to enhance firm performance in other industries such as supermarkets (Ng'ang'a *et al.*, 2024) and water services (Kiura & Mburu, 2025), there is limited empirical research examining this relationship within the Kenyan medical insurance sector. Therefore, this study sought to examine the influence of opportunity seizing capabilities on the performance of medical insurance companies in Kenya.

1.2 Research Objectives

1.2.1 General Objective

To investigate the influence of opportunity seizing capabilities on the performance of medical insurance companies in Kenya.

1.2.1 Specific Objectives

- i. To investigate the influence of strategic decision-making on performance of medical insurance companies in Kenya.
- ii. To assess the influence of strategic innovation on performance of medical insurance companies in Kenya.
- iii. To determine the influence of resource mobilization on performance of medical insurance companies in Kenya.
- iv. To examine the influence of strategic partnerships on performance of medical insurance companies in Kenya.

1.3 Research Hypotheses

H0₁: Strategic decision-making has no significant influence on performance of medical insurance companies in Kenya.

H0₂: Strategic innovation has no significant influence on performance of medical insurance companies in Kenya.

H0₃: Resource mobilization has no significant influence on performance of medical insurance companies in Kenya.

H0₄: Strategic partnerships have no significant influence on performance of medical insurance companies in Kenya.

II. LITERATURE REVIEW

2.1 Theoretical Framework

The independent variable, opportunity seizing capabilities, was underpinned by the Dynamic Capabilities Theory advanced by Teece, Pisano, and Shuen (1997). The theory emphasizes a firm's ability to integrate, build, and reconfigure internal and external competencies to respond effectively to rapidly changing business environments. According to Teece *et al.* (1997), dynamic capabilities are the organizational processes that enable firms to sense opportunities, seize opportunities, and transform their resource base to maintain competitiveness and achieve superior performance.

The theory posits that in dynamic markets, competitive advantage does not solely depend on owning valuable resources, but rather on the firm's ability to continuously adapt and deploy those resources in alignment with environmental changes (Teece, 2007). This adaptability is achieved through three core dimensions of

dynamic capabilities: sensing, seizing, and transforming. Sensing involves identifying and assessing opportunities in the market, while seizing entails mobilizing resources to capture those opportunities through strategic decision-making, innovation, resource allocation, and partnership formation. Transforming involves continuous renewal of organizational capabilities to sustain long-term performance (Teece, 2009).

The dependent variable, organizational performance, was underpinned by Customer Relationship Management (CRM) Theory advanced by Reinartz, Krafft, and Hoyer (2004) and further developed by Kumar and Petersen (2012). The theory posits that a firm's ability to effectively manage customer relationships across the entire customer lifecycle is a key driver of organizational performance. CRM theory comprises four core components: customer acquisition, customer retention, customer churn, and customer win-back. Customer acquisition involves converting prospects into first-time buyers. Customer retention focuses on maintaining and deepening relationships with existing customers, while customer churn addresses the rate at which customers leave. Lastly, customer win-back is concerned with reacquiring lost customers. Among these, customer acquisition is recognized as the foundational step of the entire CRM process (Kumar & Petersen, 2012).

2.2 Conceptual Framework

A conceptual framework is typically illustrated through a diagram that maps out how key variables are linked, particularly the relationship between independent and dependent variables. In this research, the focus was on exploring how opportunity seizing capabilities (treated as the independent variable) relate to organizational performance (treated as the dependent variable).

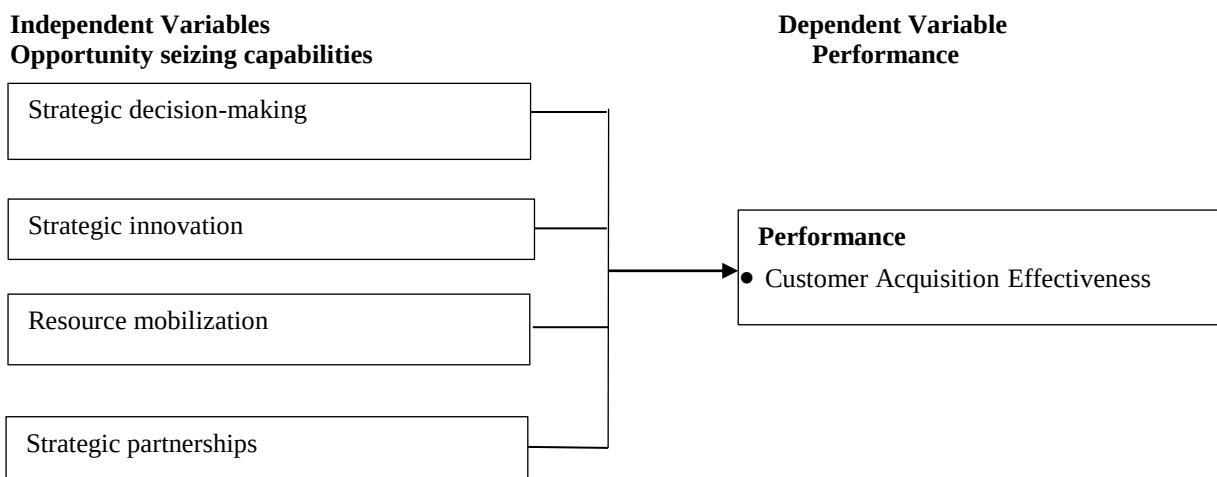


Figure 1: Conceptual framework

2.3 Empirical Literature Review

2.3.1 Strategic Decision-Making and Organizational Performance

Globally, strategic decision-making has been extensively studied. Atmaca and Ameen (2022) conducted a study on the role of strategic decision-making on organizational performance among managers of organizations in Iraq. Adopting a descriptive cross-sectional design with a sample size of 100 respondents, the study found that strategic decision-making speed leads to increased organizational performance, enabling firms to respond quickly to opportunities.

Mehta (2024) conducted a study in India on understanding the impact of strategic decision-making on organization performance within the domain of general management. Primary and secondary data was analyzed through multiple regression analysis, factor analysis, ANOVA, and Chi-Square tests. The findings indicated that evidence-based strategic decisions significantly improve organizational performance, emphasizing the importance of analytical decision-making frameworks.

Campos *et al.* (2015) conducted a study in Mexico on strategic decision-making speed in new technology-based firms. Data was collected from 103 technology founder managers using questionnaires and analyzed using factor analysis, correlation, and multiple regression analysis. The results confirmed that strategic decision-making speed influences the performance of new technology-based firms.

Omenazu (2022) conducted a study in Malaysia on strategic management, decision making, and organizational performance of the construction industry. The study used a descriptive survey design with a sample size of 936 managerial personnel. The findings showed that dialogic decision-making procedures considerably impact the performance of building companies.

In Africa, Muzanenhamo and Chikosha (2022) conducted a case study in Zimbabwe on strategic decision-making context and organizational performance in Bindura Nickel Mine. The study utilized a descriptive research design with a sample size of 162 employees. The results indicated that strategic decision-making context is a predictor of organizational performance.

Kayitesi and Gitahi (2023) conducted a study in Rwanda on strategic decision-making approaches and organizational performance in the case of Rugarama Estate Park. The study employed a descriptive design with a sample size of 111 staff. The study found a positive significant influence of strategic decision-making approaches (advocacy, dialogic, and decision support systems) on organizational performance.

In East Africa, Murage and Okello (2016) investigated the influence of strategic decision-making practices on performance of construction firms in Nakuru town, Kenya. Employing a survey research design with a sample size of 65 respondents, data was collected through self-administered questionnaires and analyzed using both descriptive and inferential statistical techniques. The study found that strategic decision-making practices influenced performance of construction firms significantly, with dialogic decision-making practices showing significant influence while advocacy decision making practices did not.

In Kenya, Ngogoyo and Okello (2017) conducted a study on influence of strategic decision making on performance of telecommunications industry. The study adopted a survey research design with purposive sampling to obtain a sample size of 54 middle managers. Primary data was collected using questionnaires and analyzed using both descriptive and inferential statistical methods. The findings showed that strategic decision making enhances performance of telecommunication companies in Kenya.

2.3.2 Strategic Innovation and Organizational Performance

Globally, Kalay and Lynn (2015) conducted a study in Turkey on the impact of strategic innovation management practices on firm innovation performance of firms in the TRB2 zone. Primary data was collected from 132 managers at 66 firms operating in the manufacturing sector and analyzed using partial least squares structural equation modeling (PLS-SEM). The study findings showed that innovation strategy, organizational structure, and innovation culture significantly increased firm performance.

Tharak (2021) conducted a case study in Thailand on the effect of strategic innovation on company performance of the Industrial Estate of Thailand. Survey questionnaires were used to obtain data from a sample size of 360 respondents. Using structural equation modelling for analysis, the study revealed that strategic innovation has a strong direct positive effect on company performance.

In Africa, Kirabo *et al.* (2020) conducted a study in Rwanda on strategic innovation as a contemporary management practice on the performance of telecommunication companies. Applying a descriptive survey design, both qualitative and quantitative data was obtained from a sample of 100 respondents. The correlation results revealed that strategic innovation positively correlates with performance of the telecommunication industry.

Kazinguvu (2016) carried out a study in Rwanda on strategic innovation in management of small and medium-sized manufacturing companies. Data was obtained using both purposeful sampling and self-administered interview guides. Results from the thematic analysis, the study found out that strategic innovation influences performance.

In East Africa, Laban and Deya (2019) carried out a study in Kenya on strategic innovations and the performance of information communication technology firms in Nairobi. Focusing on product innovation, market innovation, process innovation and organizational innovation, the study employed a descriptive survey design targeting 14 ICT firms with a sample size of 98 respondents. Using multiple regression analysis, the study findings showed that market innovation was the highest predictor of organizational performance followed by product innovation, then process innovation, while organizational innovation had the lowest impact.

Njihia *et al.* (2018) studied the effect of strategic innovation on firm performance in the commercial banks sector in Kenya. Focusing on innovation process management and strategic alignment, the study adopted a descriptive research design with a sample size of 60 respondents. The findings indicated that commercial banks' implementation of innovation process management and strategic alignment had a significant and positive effect on performance.

Kiptoo and Koech (2019) performed a study in Kenya on the effect of strategic innovations on organizational performance of manufacturing firms in Kwale County. Adopting a descriptive survey design, the study adopted a sample size of 105 staff. The study found that a unit increase in technological innovation, product innovation, and marketing innovation would lead to an increase in organizational performance. Therefore, strategic innovation influences performance.

2.3.3 Resource Mobilization and Organizational Performance

Globally, Shuja and Abbasi (2015) conducted a study in Pakistan on an investigation of the impact of resource mobilization on business continuity management of the banking sector in Lahore. The study used questionnaires to collect data from managers from a sample of 20 banks. The study findings suggested that resource mobilization is an effective tool used in implementing business performance and continuity.

Rengasamy and Olaniyi (2018) conducted a study in Malaysia on the performance evaluation of Islamic banks in the perception of resource mobilization (deposits). The sample included all 16 Islamic banks in Malaysia and secondary was obtained from annual reports which was analyzed through descriptive statistics and the Student's t-test. The findings showed that overall performance of all Islamic banks improved due to an increase in deposits through resource mobilization.

Olatubosun (2022) carried out a study in Nigeria on resource mobilization and financial performance of Islamic cooperative societies in South-Western Nigeria. Employing descriptive research methodology, respondents were obtained through random selection. Results from the descriptive analysis indicated that resource mobilization indicators such as asset management, growth in savings, and good loan management jointly positively influenced performance.

In Africa, Zeleke *et al.* (2025) carried out a study in Ethiopia on resource mobilization and performance of non-governmental organizations. Adopting a mixed-methods approach combining descriptive survey and correlational research designs, primary quantitative data was collected using a survey questionnaire from 475 respondents. The study established that financial resource mobilization influences the performance of Non-Governmental Organizations in Ethiopia.

Shimwanga *et al.* (2024) examined the influence of resource mobilization capabilities on the performance of local authorities in Zambia. Adopting a correlational research design with a sample of 736 employees from 116 local authorities. Questionnaires were used to collect data which was analyzed through multiple linear regression. The findings revealed a significant positive relationship between capabilities for resource mobilization and local authorities' performance.

In East Africa, Mpozenzi and Mutuku (2023) conducted a study in Burundi on resource mobilization and performance of women repatriate association. Employing both quantitative and qualitative methods with a sample size of 80 respondents, results positively associated financial resources, human resources, and physical resources with project performance. Human capital showed a stronger predictor of performance compared to financial and physical resources.

In Kenya, Ngiri and Njagi (2022) carried out a study on the influence of strategic resource mobilization on the performance of building construction companies in Nairobi. Adopting descriptive and cross-sectional research designs with a sample size of 96 CEOs, data was collected using questionnaires. The study found that strategic resource mobilization had a positive and significant influence on the performance of building construction companies.

Munyao and Maina (2023) conducted a study in Kenya examining the impact of resource mobilization on the performance of NHIF in Machakos County. The study adopted a descriptive design with a sample size of 76 NHIF staff selected through stratified random sampling. Primary data collected using questionnaires was analyzed using descriptive statistics. The study concluded that resource mobilization has a significant positive impact on the performance of NHIF.

Maendo *et al.* (2018) conducted a study in Kenya on the effect of project resource mobilization on performance of road infrastructure projects constructed by local firms in the Lake Basin Region. Data analysis involved application of descriptive statistics and regression analysis. According to the study, mobilization of financial resources, acquisition of trained staff, mobilization of technical equipment, and acquisition of adequate machinery play a key role in performance.

2.3.4 Strategic Partnerships and Organizational Performance

Globally, Priadi and Pratminingsih (2024) investigated in Indonesia the effects of strategic partnerships on hospitality business performance and competitive advantage in West Java. Employing a quantitative approach through a cross-sectional survey design, data was collected from a purposive sample of 100 hotel managers and analyzed using path analysis. The study's results indicated that strategic partnerships have a strong positive impact on competitive advantage and business performance.

AL-Janabi (2025) conducted a study in Iraq on the role of strategic partnerships in organizational success at a Men's Clothing Factory in Najaf. The study adopted a quantitative approach and used a random sample of 80 respondents to obtain data. The results revealed a strong and statistically significant positive correlation between strategic partnerships and organizational success.

Oladele and Umoh (2023) conducted a study in Nigeria on the effect of strategic partnership on the organizational performance of Dangote Sugar Company, Apapa Lagos. Using a hybrid estimation method, the study incorporated both descriptive statistics and logistic regression techniques. Data was collected from 238

respondents who were randomly selected. The findings revealed that strategic partnerships, outsourcing and joint ventures to be specific, have beneficial effects on organizational performance.

In Africa, Elenwo and Onuoha (2023) conducted a study in Nigeria on strategic partnership and innovation of small and medium scale enterprises in Rivers State. The study employed a descriptive research design and collected data from a sample size of 179 laundry and dry-cleaning service owners, managers, and supervisors. Data analysis was done using Partial Least Square-Structural Equation Modelling (PLS-SEM). The results revealed a significant relationship between strategic partnership and innovation of small and medium scale enterprises.

In East Africa, Matokho and Anyieni (2023) carried out a study in Kenya on strategic partnerships and performance of listed commercial banks. The study utilized a descriptive design and targeted all employees of banks listed on the Nairobi Stock Exchange to collect both primary and secondary data which was then analyzed through descriptive and inferential statistical methods. The study found that strategic partnership has a significant influence on performance of listed commercial banks.

Mukhongo *et al.* (2023) carried out a study in Kenya on strategic partnerships and organizational performance of broadcasters. The study adopted correlation and descriptive research designs and targeted 239 radio and TV station managers to obtain a sample size of 179 respondents. The study findings indicated strategic partnership has a significant influence on organizational performance.

Samo *et al.* (2025) conducted a study in Kenya on strategic partnerships and performance of commercial banks in Nairobi City County. The research utilized a mixed-methods design. Data was collected using structured questionnaires administered to 108 branch managers and semi-structured interviews conducted on 38 Chief Executive Officers. The findings indicated a strong positive correlation and significant influence of strategic partnerships on bank performance.

Kang'e *et al.* (2024) carried out a study on strategic partnerships and performance of the private health insurance sector in Kenya. A descriptive survey design was adopted and 308 respondents were drawn from 19 insurance companies. Data analysis involved use of descriptive and inferential statistical techniques. The study found that strategic partnerships had positive but insignificant predictive power on performance, contradicting findings from other sectors and justifying the need for this study's broader conceptualization.

III. RESEARCH METHODOLOGY

3.1 Research Design and Philosophy

This research was grounded in the positivism philosophy, which assumes that reality is objective and can be observed, measured, and analyzed through empirical methods (Kothari, 2019). The study adopted a descriptive research design. According to Kothari (2019), a descriptive research design is used to describe the characteristics of a population or phenomenon being studied systematically and accurately without influencing it. Similarly, Saunders *et al.* (2023) explain that descriptive designs are appropriate when the objective is to gain an in-depth understanding of existing conditions, opinions, and relationships among variables at a specific point in time.

3.2 Target Population, Sampling, and Sample Size

The study focused on all 24 medical insurance companies in Kenya as listed by the Insurance Regulatory Authority (IRA, 2025). The study focused on managers occupying strategic positions in strategy, finance, operations, marketing, and customer service departments. This study adopted a purposive sampling approach. A census of all 24 registered medical insurance companies in Kenya was conducted. From each company, 6 managers occupying strategic positions were purposively targeted based on their involvement in strategic decision-making, strategic innovation, resource mobilization, strategic partnerships, and organizational performance. Therefore, the sample size was set at 144 respondents.

Equal allocation of 6 managers across firms was adopted to ensure balanced representation and meaningful cross-company comparison while accommodating variations in internal organizational structures. Collecting multiple responses per firm reduced single-informant bias and enhanced the reliability of data. The adequacy of the sample size was further supported by Green's (1991) rule of thumb for multiple regression analysis ($N \geq 50 + 8m$). With four independent variables, the minimum required sample size is 82 respondents. Therefore, a total of 144 respondents for this study exceeded the minimum threshold and provided sufficient statistical power for robust analysis.

3.3 Data Collection Instrument

Primary data was collected using structured questionnaires. The questionnaire was divided into six sections: background information, strategic decision-making (12 items), strategic innovation (12 items), resource mobilization (12 items), strategic partnerships (12 items), and organizational performance measured through customer acquisition effectiveness (10 items). All items were measured on a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree).

3.4 Piloting, Validity, and Reliability

Prior to collecting empirical data, a pilot study was conducted on 4 medical insurance brokers selected randomly from a total of 52 medical insurance brokers in Kenya (IRA, 2025). Three participants were picked purposively from each broker to form a total of 12 participants, constituting 8.33% of the main sample size, within the range of 5% to 10% suggested by Cooper and Schindler (2006).

Validity was addressed through content validity, ensuring that questionnaire items aligned with constructs from established literature. The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's Test of Sphericity were computed. All constructs achieved KMO values above 0.70 (ranging from 0.702 to 0.915) and statistically significant Bartlett's tests ($p < 0.001$), confirming construct validity.

Reliability was assessed using Cronbach's Alpha, with a threshold of ≥ 0.70 considered acceptable. The results showed: Strategic Decision-Making ($\alpha = 0.817$, 12 items), Strategic Innovation ($\alpha = 0.789$, 12 items), Resource Mobilization ($\alpha = 0.762$, 12 items), Strategic Partnerships ($\alpha = 0.710$, 12 items), and Organizational Performance ($\alpha = 0.853$, 10 items). All constructs exceeded the acceptable threshold.

3.5 Data Processing and Analysis

Data was tabulated and analyzed using SPSS version 24 and Excel. Pearson correlation analysis was employed to determine the strength of relationships between variables. Multiple regression analysis was used to analyze the relationship between opportunity seizing capabilities and organizational performance using the model:

$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$, where Y = Organizational Performance, X_1 = Strategic Decision-Making, X_2 = Strategic Innovation, X_3 = Resource Mobilization, X_4 = Strategic Partnerships.

3.6 Diagnostic Tests

Diagnostic tests confirmed all regression assumptions: normality (Shapiro-Wilk $p > 0.05$ for all variables), linearity (scatterplots showed linear patterns), absence of multicollinearity ($VIF < 5$, Tolerance > 0.2), and homoscedasticity (Levene's Test $p > 0.05$).

IV. DATA ANALYSIS AND DISCUSSION

4.1 Response Rate

The study targeted 144 respondents from medical insurance companies in Kenya. Responses were received from 132 respondents, representing a response rate of 92.67%. This response rate exceeds the recommended threshold of 70% (Sataloff & Vontela, 2021).

4.2 Correlation Analysis

Table 1: Correlation Analysis

Variable	SDM	SI	RM	SP	OP
Strategic Decision-Making (SDM)	1				
Strategic Innovation (SI)	0.554** (0.000)	1			
Resource Mobilization (RM)	0.804** (0.000)	0.543** (0.000)	1		
Strategic Partnerships (SP)	0.827** (0.000)	0.575** (0.000)	0.833** (0.000)	1	
Organizational Performance (OP)	0.837** (0.000)	0.602** (0.000)	0.810** (0.000)	0.846** (0.000)	1

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

Strategic partnerships showed the strongest correlation with performance ($r = 0.846$), followed by strategic decision-making ($r = 0.837$), resource mobilization ($r = 0.810$), and strategic innovation ($r = 0.602$). The composite opportunity seizing capabilities showed a very strong correlation with performance ($r = 0.888$, $p < 0.001$).

4.3 Regression Analysis

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.892	0.796	0.789	0.37538

The model explained 79.6% of the variation in organizational performance ($R^2 = 0.796$).

Table 3: ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	69.685	4	17.421	123.634	<0.001
Residual	17.896	127	0.141		
Total	87.581	131			

The regression model was statistically significant ($F = 123.634$, $p < 0.001$).

Table 4: Regression Coefficients

Variable	Unstandardized B	Std. Error	Standardized β	t	Sig.
(Constant)	-0.371	0.222		-1.671	0.097
Strategic Decision-Making	0.345	0.080	0.334	4.318	<0.001
Strategic Innovation	0.170	0.075	0.114	2.273	0.025
Resource Mobilization	0.222	0.089	0.194	2.483	0.014
Strategic Partnerships	0.421	0.103	0.343	4.093	<0.001

Fitted regression equation: $Y = -0.371 + 0.345(\text{SDM}) + 0.170(\text{SI}) + 0.222(\text{RM}) + 0.421(\text{SP})$

All four independent variables had positive and statistically significant effects on organizational performance. Therefore, all null hypotheses (H_{01} , H_{02} , H_{03} , H_{04}) were rejected. Strategic partnerships had the strongest influence ($B = 0.421$, $\beta = 0.343$), followed by strategic decision-making ($B = 0.345$, $\beta = 0.334$), resource mobilization ($B = 0.222$, $\beta = 0.194$), and strategic innovation ($B = 0.170$, $\beta = 0.114$).

4.4 Discussion of Findings

4.4.1 Strategic Decision-Making and Performance

The findings that strategic decision-making has a positive and significant effect on organizational performance ($B = 0.345$, $\beta = 0.334$, $p < 0.001$) aligns with global studies. The findings are consistent with Atmaca and Ameen (2022) in Iraq found that strategic decision-making speed significantly improves organizational performance, enabling firms to respond quickly to opportunities. The results also corroborate with Mehta (2024) in India established that evidence-based strategic decisions significantly enhance organizational performance, reinforcing the importance of analytical decision-making frameworks. Campos *et al.* (2015) in Mexico confirmed that strategic decision-making speed influences the performance of new technology-based firms.

In the African context, the findings align with Muzanenhamo and Chikosha (2022) in Zimbabwe, who found that strategic decision-making is a predictor of organizational performance, and Kayitesi and Gitahi (2023) in Rwanda, who established a positive significant influence of strategic decision-making approaches on organizational performance. In Kenya, the findings are consistent with Murage and Okello (2016) who found that strategic decision-making practices significantly influence performance of construction firms, and Ngogoyo and Okello (2017) who reported that strategic decision-making enhances performance of telecommunication companies.

From the Dynamic Capabilities perspective (Teece, 2007), strategic decision-making is a core microfoundation of the seizing capability, and the strong positive effect confirms that firms making timely, evidence-based decisions are better positioned to convert market opportunities into improved performance. From the standpoint of Customer Relationship Management (CRM) theory, the positive and significant effect of strategic decision-making on organizational performance can be explained by the firm's ability to make strategic decisions that enhance customer acquisition, which is key dimension of the theory.

4.4.2 Strategic Innovation and Performance

The finding that strategic innovation has a positive but relatively weaker effect on performance ($B = 0.170$, $\beta = 0.114$, $p = 0.025$) aligns with global studies. The findings are consistent with those of Kalay and Lynn (2015) in Turkey who found that innovation strategy significantly increase firm performance. The findings are also inline with Thatrak (2021) in Thailand who established that strategic innovation has a strong direct positive effect on company performance. The results are also in line with Kirabo *et al.* (2020) in Rwanda who found that strategic innovation positively correlates with performance of telecommunication companies, recommending that managers build strong bottom-up components in innovation structures. The weaker effect found in this study aligns with Laban and Deya (2019) who observed that organizational innovation had the lowest impact. The weak technology-driven processes score (3.23) supports Kirabo *et al.*'s (2020) recommendation for bottom-up innovation structures.

From a Dynamic Capabilities perspective (Teece, 2018), the weaker independent effect suggests that innovation must be supported by complementary capabilities such as resource mobilization and strategic partnerships to translate into performance gains. From the perspective of Customer Relationship Management (CRM) theory, the positive but relatively weaker effect of strategic innovation on organizational performance can be explained by examining how innovation translates into customer-level outcomes. Customer Relationship Management (CRM) theory posits that for innovation to enhance organizational performance, it must directly improve customer touchpoints, personalization, and relationship quality, and this turns into customer acquisition. Therefore, the cause of weaker effect may be attributable to failure of medical insurance companies to address customer touchpoints, personalization, and relationship quality with prospective customers.

4.4.3 Resource Mobilization and Performance

The finding that resource mobilization has a positive and significant effect on performance ($B = 0.222$, $\beta = 0.194$, $p = 0.014$) aligns with global studies. This is in line with Shuja and Abbasi (2015) in Pakistan found that resource mobilization is an effective tool for implementing business continuity and crisis management plans. In addition, Rengasamy and Olaniyi (2018) in Malaysia also reported that improved resource mobilization significantly enhances bank performance. The findings also corroborate with Olatubosun (2022) in Nigeria who found that resource mobilization indicators such as asset management, growth in savings, and good loan management jointly positively determine economic development and performance.

The findings are also consistent with Zeleke *et al.* (2025) in Ethiopia who established that financial resource mobilization influences performance of non-governmental organizations and Shimwanga *et al.* (2024) in Zambia who reported a significant positive relationship between resource mobilization capabilities and local authorities' performance. Ngiri and Njagi (2022) also established that strategic resource mobilization has a positive and significant influence on building construction companies. Munyao and Maina (2023) confirmed that resource mobilization has a positive significant impact on NHIF performance. The findings also corroborate with those of Maendo *et al.* (2018) who found that mobilization of financial resources, acquisition of trained staff, and mobilization of technical equipment play key roles in performance. The descriptive weaknesses in resource utilization efficiency (2.65) and external resource access (2.66) support Olatubosun's (2022) emphasis that impact depends on how effectively resources are structured and utilized, not just availability.

From the Dynamic Capabilities perspective (Teece, 2007), resource mobilization is central to seizing capability, and the significant effect confirms that firms with effective resource acquisition, allocation, alignment, and utilization are better able to exploit market opportunities. From the perspective of Customer Relationship Management (CRM) theory, the strong positive relationship between resource mobilization and organizational performance is explained by the need to allocate resources specifically toward customer-acquisition activities that drive relational performance. Furthermore, the correlation ($r = 0.810$) indicates that medical insurance companies that excel at mobilizing financial, human, and technological resources are better positioned to implement CRM strategies such as personalized policy management, proactive customer communication, and loyalty programs. Conversely, firms with weak resource utilization will struggle to maintain the touchpoints and service recovery processes that CRM theory identifies as essential for building long-term customer relationships. Therefore, resource mobilization enhances organizational performance primarily when mobilized resources are directed toward CRM-enabling activities, including customer data analytics, claims handling staff, and digital self-service portals, and when those resources are utilized efficiently to acquire more customers.

4.4.4 Strategic Partnerships and Performance

The finding that strategic partnerships have the strongest influence on performance ($B = 0.421$, $\beta = 0.343$, $p < 0.001$) aligns with global studies. The results corroborate with Priadi and Pratminingsih (2024) in Indonesia who found that strategic partnerships have a strong positive impact on competitive advantage and business performance. The findings align with AL-Janabi (2025) in Iraq reported a strong and statistically significant positive correlation between strategic partnerships and organizational success. They are also in line with Oladele and Umoh (2023) in Nigeria found that strategic partnerships significantly improve organizational performance, with outsourcing and joint ventures having beneficial effects.

In Africa, findings align with Elenwo and Onuoha (2023) in Nigeria who established that strategic partnerships positively influence innovation outcomes in SMEs. Houessou *et al.* (2023) in Benin also found that business networks with various stakeholders increase access to scarce resources such as financial capital, specialized knowledge, and institutional support, which are profitable for strategic decision-making. Matokho and Anyieni (2023) in Kenya also found that strategic partnerships significantly influence the performance of listed commercial banks. In addition, Mukhongo *et al.* (2023) established a strong significant relationship between strategic partnerships and organizational performance in Kenya's broadcasting sector. Lastly, Samo *et al.* (2025) found a strong positive correlation and significant influence of strategic partnerships on bank performance in

Nairobi City County. However, these findings contradict Kang'e *et al.* (2024), who found that strategic partnerships had positive but insignificant predictive power on performance in Kenya's private health insurance sector. This contradiction may be explained by this study's broader conceptualization of strategic partnerships, which included knowledge sharing, joint ventures, strategic alliances, and co-innovation (four dimensions), whereas Kang'e *et al.* may have focused on a narrower definition.

From the Dynamic Capabilities perspective (Teece, 2018), strategic partnerships enhance the seizing capability by enabling firms to access complementary resources, share risks, and accelerate innovation. From the perspective of Customer Relationship Management (CRM) theory, the strongest effect of strategic partnerships on organizational performance is explained by the role of partnerships in extending and enhancing CRM capabilities across the customer journey. CRM theory emphasizes that organizational performance is maximized when firms manage customer relationships seamlessly across multiple touchpoints, channels, and service providers. Strategic partnerships with hospitals, clinics, pharmacies, technology vendors, and brokerage firms enable insurers to deliver an integrated customer experience that would be impossible to achieve alone. Partnerships with technology providers enable the development of mobile apps and customer portals that facilitate self-service, another CRM mechanism that enhances perceived service quality and reduces churn.

4.4.5 Opportunity Seizing Capabilities and Performance

The finding that opportunity seizing capabilities collectively explain 79.6% of performance variation ($R^2 = 0.796$, $r = 0.888$) strongly supports Dynamic Capabilities Theory (Teece, 2007; Teece, Pisano & Shuen, 1997). The theory posits that seizing-capabilities such as; decision-making, innovation, resource allocation, and partnership formation, enable firms to capture value from identified opportunities. The high explanatory power (79.6%) exceeds that reported in many similar studies, suggesting that opportunity seizing capabilities are particularly important in the Kenyan medical insurance context due to SHIF inefficiencies and low private insurance penetration.

This finding aligns with Oluigbo-Moses and Nwankwo (2023) in Nigeria, who found that opportunity seizing capability significantly improves business performance of agribusiness SMEs, noting that firms respond to opportunities by developing new products, processes, strategies, business models, and distribution channels. In Kenya, Ng'ang'a *et al.* (2024) also revealed that seizing capabilities had a statistically significant influence on the performance of supermarkets, supporting the current findings in a different sector. In addition, the findings are consistent with those of Kiura and Mburu (2025) who similarly found that seizing capability has significant discriminating power on sustainability of water service providers in Kenya. The synergistic effect (combined $r = 0.888$ vs. individual r s ranging from 0.602 to 0.846) supports Teece's (2018) argument that dynamic capabilities are most effective when integrated rather than applied in isolation. The weakest predictive effect of strategic innovation ($\beta = 0.114$) suggest that while medical insurance companies engage in innovation activities, these efforts may not directly translate into performance gains unless supported by strong decision-making, resource mobilization, and partnership capabilities.

From the perspective of Customer Relationship Management (CRM) theory the very strong composite effect of opportunity seizing capabilities on organizational performance ($r = 0.888$, $R^2 = 0.796$) is explained by how these four capabilities collectively enable superior customer acquisition. The synergistic effect (composite $r = 0.888$ exceeding any single capability) confirms Teece's (2018) assertion that dynamic capabilities are most effective when integrated. Within a CRM framework, this means that medical insurance companies achieve the highest performance gains when opportunity seizing capabilities are aligned toward a unified customer-centric goal such as customer acquisition.

V. SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

5.1 Summary of Findings

The study found that opportunity seizing capabilities have a very strong positive and statistically significant relationship with organizational performance ($r = 0.888$, $p < 0.001$). The regression model was statistically significant ($F = 123.634$, $p < 0.001$) and explained 79.6% of the variation in organizational performance ($R^2 = 0.796$). Strategic partnerships had the strongest effect on performance ($B = 0.421$, $\beta = 0.343$, $p < 0.001$), followed by strategic decision-making ($B = 0.345$, $\beta = 0.334$, $p < 0.001$), resource mobilization ($B = 0.222$, $\beta = 0.194$, $p = 0.014$), and strategic innovation ($B = 0.170$, $\beta = 0.114$, $p = 0.025$). All four null hypotheses were rejected.

5.2 Conclusions

In conclusion, strategic decision-making is a significant positive predictor of organizational performance of medical insurance companies in Kenya. The null hypothesis H_{01} is rejected. The Dynamic Capabilities Theory can be applied to help medical insurance companies respond decisively to market opportunities through timely, evidence-based, and inclusive strategic decisions.

The study concludes that strategic innovation is a significant positive predictor of organizational performance, although its influence is relatively weaker compared to other seizing capabilities. The null hypothesis H0₂ is rejected. Innovation alone is insufficient without supporting capabilities in decision-making, resource mobilization, and partnerships.

The study concludes that resource mobilization is a significant positive predictor of organizational performance. The null hypothesis H0₃ is rejected. Effective acquisition, allocation, alignment, and utilization of financial, human, and technological resources enable firms to exploit market opportunities, acquire more customers, and achieve superior performance.

The study also concludes that strategic partnerships are the strongest significant positive predictor of organizational performance. The null hypothesis H0₄ is rejected. Collaboration with hospitals, technology providers, brokers, and agents enhances customer acquisition, service delivery, and competitive advantage.

Lastly, the study concludes that opportunity seizing capabilities are a major positive predictor of organizational performance. While medical insurers possess the tools (evidenced by moderate levels of strategic innovation), they lack the necessary complementary capabilities (strategic decision-making, strong resource mobilization, and strategic partnerships) to convert innovation into customer acquisition gains. Therefore, Dynamic Capabilities Theory (particularly the seizing capabilities dimension) and the Customer Relationship Management Theory (particularly the customer acquisition component) is highly applicable to the medical insurance sector in Kenya.

5.3 Recommendations

First, the Insurance Regulatory Authority (IRA) should create innovation sandboxes, controlled regulatory environments where medical insurance companies can test novel products, pricing models, and digital distribution channels without immediate regulatory penalties. This is urgent because strategic innovation had the weakest influence on performance despite moderate implementation, suggesting that innovation efforts are not translating into gains due to regulatory constraints.

Second, CEOs of medical insurance companies should prioritize strategic alliances over internal research and development because strategic partnerships had the strongest influence on performance while strategic innovation had the weakest. Insurers should form partnerships with banks, SACCOs, telecommunications companies, and hospitals to bundle medical insurance with existing financial products and leverage mobile money platforms for affordable, daily premium deductions.

Third, companies should enhance strategic decision-making by investing in decision-support systems for real-time access to market and customer data, encouraging greater employee involvement in emerging opportunities, and establishing clear risk assessment protocols for major strategic decisions.

Fourth, organizations should strengthen resource mobilization by developing partnerships with external financiers and technology providers, improving internal systems for monitoring resource use, adopting flexible budgeting processes, and addressing inefficiencies in resource utilization.

Fifth, while strategic innovation showed the weakest influence, it should not be neglected. Companies should improve technology-driven solutions and accelerate product development cycles. Innovation efforts should be directed toward supporting partnership-based initiatives, such as co-developing digital claims platforms with telcos, rather than pursuing standalone research and development with uncertain returns.

Lastly, firms should adopt an integrated approach to opportunity seizing capabilities by applying strategic decision-making, strategic innovation, resource mobilization, and strategic partnerships simultaneously rather than in isolation. Management should create cross-functional coordination teams to align these four capabilities.

5.4 Areas for Further Research

- i. Future research could adopt a longitudinal design since SHIF is currently in transition (Kamau *et al.*, 2025). Opportunity seizing capabilities might yield different results once the market stabilizes.
- ii. Future studies may replicate this research across other sectors such as manufacturing, banking, telecommunications, and retail to determine generalizability.
- iii. Future research could be carried out using qualitative studies by exploring how medical insurance companies successfully integrate the four seizing capabilities as this will provide deeper insights into implementation processes, barriers, and success factors.

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