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EVALUATION OF GROWTH STRATEGIES ON THE ORGANIZATIONAL PERFORMANCE OF RETAIL STORES – A CASE STUDY OF QUICK MART SUPERMARKET STORES IN NAIROBI, KENYA

Kenneth Murimi Bidan[1*] and Maria Wambui Mung'ara (Ph.D.)[2]

[1]Department of Accounting and Finance, School of Business and Economics, Mount Kenya University.

[2]Department of Accounting and Finance, School of Business and Economics, Mount Kenya University.

[*]Corresponding Author's Email: bmuriikenneth@gmail.com

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ABSTRACT: *The purpose of the study was to evaluate the impact of growth strategies on the organizational performance of retail stores in Nairobi with Quick Mart supermarket stores in Nairobi as the case study. The question guiding this research was: How does technology adoption strategy impact the organizational performance of Quick Mart supermarket stores in Nairobi County? The blue ocean strategy theory provided support for this investigation. A descriptive research strategy was used. The target population for this study was 125 managers who work at Quick Mart. A purposive sampling procedure was used to obtain a sample size of 95. This study used both descriptive and correlational analysis as its research design. Data was gathered using structured questionnaires. The data gathered was analyzed through descriptive analysis and presented in tables. The findings indicated a Pearson correlation of 0.841 for technology adoption and the regression analysis indicated a beta coefficient of 0.620 for technology adoption. The study concluded that technology adoption had a highly positive significant impact on organizational performance. The study suggested that to improve organizational performance, growth tactics should be adopted more widely.*

KEY WORDS: Growth, Performance, Leverage.

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INTRODUCTION

Adopting an array of growth strategies that will foster a steady record of organizational performance is the surest way for a business to make a profit. Every investor, CEO and manager's greatest concern is ensuring that their business stays ahead of its pack or rather becomes the industry leader. To this effect, the researcher was concerned with looking at different and effective business growth strategies retail stores or even other businesses would apply in their quest to attain organizational performance. A growth strategy is simply a well-defined path to contribute to the expansion of a business to preserve a competitive edge over rivals.

Implementing a growth strategy requires an overall commitment in balancing the internal and external development this is to ensure that the adopted growth strategy is able to sustain itself in the long run. Today, the business landscape is marred by competition, and an unending urge to throw competitors out thus the need to understand that achieving growth and success, calls for well-thought-out curated strategic planning and implementing effective growth strategies. Having a clear growth strategy is essential (Gospodinov, 2023). It is imperative to note that growth strategies are a clear plan for businesses to overcome current and future challenges in order to accomplish and realize the goal of expansion.

Growth strategies can be viewed as a roadmap to how a business can achieve the set growth goals. Therefore, without a well-laid-out growth strategy, a business may find it hard to meet its goals which eventually leads to stagnation or loss-making and in the long run affects the organizational performance.

With the aim of the investors being to grow their idea or businesses into a revenue-generating venture, the lack of a business growth strategy to help them define and articulate as well as communicate where the business is going is usually the beginning of their downfall. A growth strategy thus is essential at this point as it gives the business purpose and answers the long-term plan question (Scott, 2021).

Different businesses will adopt different growth strategies for diverse and different reasons which include when a firm wants to attain or achieve growth in its sales, profits, assets, market share as well as client base and satisfaction. The ability or capacity of a business to enter a new market and capitalize on the new market is another reason a business would seek to adopt a growth strategy. The availability of resources to develop a new product or diversify what a business is already invested in, fosters the need for a growth strategy.

When there is stiff competition, a business could consider an internal growth strategy to combat the market's competition and finally, a business could be looking to increase its efficiency and productivity this is by pursuing external opportunities.

In this study, the researcher will focus on four internal growth strategies but it is imperative to take a look at some of the growth strategies that a business may pursue to reach or rather attain organizational performance. Most growth strategies have been founded on a study done and published in the Harvard Business Review (1957) titled Strategies of Diversification. H. Igor Ansoff developed the Ansoff matrix which has been widely used by business leaders as well as corporations as a growth strategy planning tool. It has four quadrants with different growth strategies

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Organizational performance is the will and zeal of an organization to attain or reach the intended targets and goals and at the same time optimize results. This is an organization's capacity to accomplish its objectives in an ever-changing environment (Madeline, 2022). This is just the capacity to continuously reimagine the organizational model in order to promote long-term and sustainable performance (Deloitte, 2022) compares organizational performance to getting rid of outdated ideas as essential to enabling an adaptable business, gaining access to new skills, building successful teams, and developing a winning culture.

Satyendara (2020) defines Organizational performance as the process of enhancing the organization's efficacy through deliberate actions. Organizational performance is basically transforming inputs to outputs geared towards attaining certain business goals, or rather simply is employing efficiency to create effectiveness as organizational performance can be measured by how well or poorly it performs in terms of financial results, corporate image, and competencies

Globally today, the retail industry is one of the hardest hit sectors. Organizations that fail to tailor remedies to this looming crisis have often found themselves on the receiving end of unsuccessful businesses. The cause and genesis of the looming retail collapse globally still remain a mystery to many business owners as what they can only do is bring on board many strategists and advisors who help them determine the best route to follow to stay afloat in the market. This downfall of retailers has been marked by a significant number of buyouts and mergers that have taken place in the world in an attempt to either salvage what is left of the business or an attempt to escape the wrath of auctioneers. This has pushed retailers to pursue alternative methods to stay in the market

An article written by RIS News (2020) paints a clear picture of how the retail industry in America is tanking fast. This article highlights the declaration of bankruptcy by three leading regional grocers in a week. Earthfare with 50 stores, Lucky's Market with 39 stores and Fairway with 14 declared their exit for the stage.

CNN compliments this article as it reported that 1.3% of retailers closed down in 2020 with a projection that by 2025, the decline is expected to be at 6%. This decline has been attributed to the rise of online sales. Other examples of retailers that exited the American market in recent years include BI-LO in 2021, Blockbuster in 2014, Century21 in 2021 as well as Dressbarn in 2019. What is evident in most of these exits is that they all filed for bankruptcy after struggling financially for a long time

Reuters (2023) published a report on the collapse of one of the United Kingdom's leading retailers. Wilko, a retailer that has been in the market for the last 93 years risks closing down and at the moment looking for a way out of the market as it is drowning in debts and cannot stay afloat. The United Kingdom has witnessed several businesses opt for radical measures such as buyouts and mergers. This looming apocalypse in the field of retail has seen some of Britain's largest retailers get into merger deals in an effort to stay alive in the market. In an article done by The Guardian Newspaper, (2017) Britain's largest retailer Tesco, concluded its merger with Booker which is a grocery wholesaler in a 3.7 billion Pound deal, An Africa-based online retailer, Jumia since when it was founded in 2012, in Lagos Nigeria, Amazon is still the dominating online retailer. Jumia has employed different growth strategies that have enabled it to dominate the African market. In 2013, Jumia diversified its products from just being an online retail with over 100,000 sellers to launching a Jumia travel app, which offers

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hotel booking services as well as Jumia food, which has partnered with several food outlets to deliver foodstuffs to their customers. More to this, Jumia not only limited its scope of operation in Nigeria but also expanded in other countries with over 14 countries in Africa by 2018 and 2 countries outside the continent. In Kenya, many retailers have left the market in not the most honourable way. Giant retailers such as Tuskys, Nakumatt, Uchumi, as well as Ukwala, have had a rough existence in the Kenyan market that eventually saw them exit. Unfortunately, they not only exited the market but they also collapsed.

It is imperative to note that other retailers have adopted various growth strategies to suit their existing goals in this slippery market. Quick Mart Kenya is a retail supermarket founded in 2006 in Nakuru, Kenya maintaining 8 retail chain outlets as of 2017. Quick Mart thus resorted to adopting both organic and inorganic growth strategies to be able to battle its competitors in the market.

In 2019, a Kenyan investment company Sokoni Retail Kenya, struck a merger deal between Quick Mart supermarkets and Tumaini Self service limited. At the time for this merger, Quick Mart only had 11 branches country wide while Tumaini had 13 branches. This merger is an outstanding example of some of the growth strategies businesses can adopt to grow. Today Quick Mart boosts of 60 Branches spread across Kenya and trailing as the second largest Retail store in Kenya. This just paint a picture that getting into the market and tapping into new customers has not been easy for any investor, this has seen Quick Mart utilize a combination of growth strategies that have helped them plan, stay the course and dominate the already crowded market, geographical diversification being one of them, where it expanded its operations from Nakuru to tap the Nairobi and other counties markets Matara, (2019).

In addition, Quick mart has been able to apply the market penetration growth strategy through price reduction as well as an increase in promotion and distribution support more so they have been performing product development growth strategy, especially in the sales of sugar that they buy and badge it as Quick marts and most important has been able to leverage the use of social media as they have very active Facebook, Instagram and Twitter accounts where they promote their products as well as engage their customers

Statement of the problem

The problem being addressed in this research is the need to evaluate the impact of growth strategies on the organizational performance of retail stores in Kenya. As the retail industry in Kenya becomes increasingly competitive, it is therefore crucial for retail store owners and managers to understand what growth strategies are most effective in enhancing overall performance. This sector in an article published by the Statista group (2022) indicates that the retail trade sector has expanded the value added to Kenya's GDP to 7.5%, which signifies a steady increase in revenue for this sector. This would normally indicate a well-doing sector in the market. However, with this continued growth many retailers are now struggling to attain sustainable growth as supermarkets are the hard-hit sector in retail.

Here in Kenya, we have seen giant retailers such as Nakumatt, Uchumi, Tuskys, Choppies and even Ukwala exit the stage in the last ten years. This mass exit raises the question of what is ailing this sector. A publication made by Business Watch (2022), indicates that in the last three years, 10 main supermarket stores in Kenya have either shut down or are in the process of shutting down with the investors and stakeholders being clueless about what is ailing the retail

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sector. In 2021, the Kenya Institute of Management set out to carry out a study to understand the contributing factors of supermarket failure in Kenya However, the existing research is entirely focused on what is ailing the sector and completely overlooks strategies to ensure that this sector stays afloat by implementing steady growth strategies.

A survey done by RETRAK (2020), indicates that only 33% of retailers are willing to pursue growth and this can easily be attributed to the knowledge gap regarding the extent to which different growth strategies such as diversification, market expansion, harnessing technology and optimizing internal processes contribute to the success and sustainable growth of retail stores in Kenya. Often a majority of studies done, citing an example of a study done by the Nation media group (2020) have cited poor business decisions which include poor strategic business decisions being made by the retailers thus the need to re-evaluate these strategies and analyze their impact on key performance indicators like sales and market share as well as customer satisfaction, this study aims to provide valuable insights and recommendations that can guide retail store owners and managers in making informed decisions to optimize their growth strategies in the Kenyan context

Objective of the study

i. To determine the influence of technology adoption strategy on the organizational performance of Quick Mart stores in Nairobi County

Research question

The following question formed the study grounds

i. How does the technology adoption strategy impact the organizational performance of Quick Mart supermarket stores in Nairobi County?

LITERATURE REVIEW

Technology Growth Strategy and Organizational Performance

In today's quickly changing corporate environment, technology has emerged as a critical driver of growth and innovation, Mohammed (2022) It is crucial to recognize that, in the digital age, it is difficult for businesses to both satisfy client requests and maintain a competitive edge in the market. For this reason, they must implement inclusive technology. Therefore, technology adoption refers to integrating digital technology within a business or rather incorporation of new technologies into various aspects of a business to stimulate growth and drive a business to organizational performance. Innovation is at the heart of technology, and in business, innovation is all about finding new ways to do things in order to better serve customers and produce better goods and services (Fraser, 2017). When effectively utilised technology adoption has been very instrumental in ensuring that a business achieves the intended growth

Moorhouse et al. (2017) in a study titled Technological Innovations Transforming the Consumer Retail Experience, draw that technological advancements are largely responsible for the intensified competition within the retail industry. They state that the introduction of mobile phones, the internet, as well as social media, was a game changer in this field as they largely

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affect the shopping patterns of customers. They identify this shift as the driver of the drastic fall of long-standing retailers that dominated the market previously. This study states that most businesses are struggling with meeting the needs of most customers, especially the digitalised ones, therefore calling for the integration of both technology and in-store shopping experience to create a perfect market

Tupikovskaja (2022) did a study on enhancing user experience in m retail. This study calls for retailers to continuously audit Google Analytics data to ensure they understand the behaviour of their consumers. This is very instrumental when businesses are looking to make custom-made marketing in order to boost their client base which in turn will boost its sales and thus give it a competitive edge. This method is very useful when carrying out sponsored adverts as it ensures that when sending out these adverts customers are able to get a product that they are actually interested in and have a higher probability to purchase.

In a study done by Savastano et al. (2019), retailers can make consumers' shopping experiences memorable and covetable by offering relevant digital shopping formats for a unified shopping experience through technology. In the United States today we have most retail malls are self-service for the customers in that one picks the goods from the shelves and heads over to scan the barcodes themselves as they proceed to either swap their cards or use mobile pay to settle the bills

Linzbach et al. (2019) conducted a study on e-commerce in physical stores. According to this survey, modern retail establishments should be able to provide distinctive and alluring value propositions along with easy, customer-specific purchasing experiences.

Thus, there is a need to create a platform where clients can visit the retailers on the internet and check for availability as well as variety before actually deciding on either to purchase or leave the product. The whole point of this, Linzbach stated is for businesses to be able to engage their online customers at a more personal level to create a personalized shopping experience.

Technology also equips businesses for agile innovation (Johnny, 2021), defines agile innovation as inherently adapting and thriving on a relentless and on-going basis. Technology empowers businesses to quickly adapt and respond to changing market dynamics. By adopting new technologies, businesses are able to develop new products that help them stay competitive in the market.

This simply entails reshaping the market and forcing the business to adapt to the new market and eventually pushing out the competitors. Innovation is no longer a choice, it is a necessity to stay ahead of the competition (Johnny, 2021). Technology fosters data-driven decision-making. This is simply because it enables a business to access enormous amounts of data which result to easier decision making.

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THEORETICAL FRAMEWORK

Blue Ocean Strategy Theory

This is a business framework developed by Chan and Mauborgne in their book blue ocean strategy- how to create uncontested market space and make competition irrelevant in 2005. The blue ocean theory is based on the representation that it's the market's concurrent pursuit of both high product differentiation and cheap prices (Freedman, 2023). This model focuses at helping businesses gain uncontested market space from other business players. This theory simply encourages businesses to consider unconventional approaches to find fresh chances for development and creativity.

The blue ocean strategy implementation involves a systematic approach to creating uncontested market spaces and making competition irrelevant. This creates the need to have well-outlined channels for businesses to follow to implement this strategy. The first step is to conduct extensive market research in order to identify existing businesses and analyze their competitive landscapes while looking for opportunities where demand is not fully satisfied as well as where untapped customer needs exist as this shall inform your entry point. The second step is to create value innovations. The aim of Blue Ocean is not to beat competition but to make competition irrelevant, thus the need to create innovative value propositions that attract new customers and this entails simultaneously decreasing costs and increasing the value provided to customers. In the third step, a business needs to map out and eliminate factors that customers don't value as well as reduce emphasis on factors with diminishing customer interests. It is at this step that a business needs to raise factors that customers highly value and create innovative ways to address them.

The fourth step is to implement and this begins with testing and prototyping then improvement of the product and after a successful test run, a business can now align its resources to the support of this new system. The last and very important step is continuous learning, adaptation, and monitoring as this will help the business make necessary changes as they gain more understanding of the market

The blue ocean has thus been adopted by businesses because it increases market share as it encourages businesses to create uncontested new market spaces allowing them to tap into untapped customer bases as well as the existing customer segment and thus increasing market share significantly. Businesses adopt this model to reduce competition by venturing into new territories and thus operate with no competition.

RESEARCH METHODOLOGY

Research Design

In this study, a descriptive research design was employed to establish the relationship between organizational performance and growth strategies at Quick Mart supermarket stores in Nairobi. The plan or substructure used to conduct a research study and entails forming the overall approach and methods that are used to collect and analyze data with the aim of answering research questions and test hypothesis is called research design Sunaina, (2023). Descriptive research design helped to provide the answers to the questions of who, what, where, when and

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how associated with a certain research problem. The summary statistics used in descriptive research design included mean, standard deviation, variance as well as percentages and association between variables. This detailed analysis of the collected data was used to draw the conclusion

Sample Design

The method or process a researcher would use to choose a sample from a certain demographic is referred to as a sample design (The People's University, 2014). Probability sampling involves random sampling, whereas non-probability sample design, which is employed in this work, involves selective sampling

Sample size

The number of units obtained from the target population in order to meet the study's objectives is referred to as the sample size. The study's target demographic consisted of 125 people who worked at 31 Quick Mart locations in Nairobi County. The sample size for this investigation was established using the Yamane's formula (1967)

$$n = \frac{N}{(1+Ne)2}$$

Where,

n = sample size

N= study population

e= Alpha level of 0.05

When substituted, the sample size was

$$n = \frac{125}{1+125(0.05)2}$$

n = 95

The sample size was 95 Managers

Table 3.1 Sample Size Distribution

Population Category	Population Size	Sample size
Top level Managers	31	15
Midlevel managers	31	26
Support Level Managers	63	54
Total	125	95

Source: *Field Data (2023)*

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Data collection instruments

This research study made use of structured questionnaires as the instrument that collected data from the population. This instrument was chosen as it was ideal and practical for the large populace and provided ample time for the respondents to react on. The questionnaire adopted closed-ended questions to make inquiries and responses obtained were graded on Lickert's 5-point scale.

Data Collection Procedures

The primary data collection instrument for this study was a structured questionnaire, which the researcher explained to the respondents along with the study's aims and how to provide informed permission. The Likert five-point rating system—which goes from 1 (strongly disagree) to 5 (strongly agree)—was used to grade the questionnaire. Tables and figures were used to present the results.

Pilot test

This formed the basis for testing of the procedures that had been stipulated in the research proposal as well as the apparatus that the researcher intended to employ in their study. The results obtained were used to test for reliability and validity using Cronbach's Alpha. Piloting helped the researcher avoid some costly mistakes that would end up incapacitating the study from which the researcher was able to timely update and make adjustments where needed to.

Testing for validity

At Kiambu Road Quick Mart, a pilot research was carried out to evaluate the questionnaire's dependability. Validity checking ensures that the data acquired will accurately reflect the desired field of study. According to Fiona (2019), validity is the degree to which a technique measures what it is supposed to measure; high validity denotes that the results of the method's testing are consistent with the actual attributes, variances, and features of the physical world

Testing for reliability

According to Fiona (2019), a method's reliability is determined by how regularly it measures an object. A measurement can be deemed reliable if the same outcome can be consistently obtained using the same techniques under the same conditions. The researcher used Cronbach's alpha coefficient to determine consistency and reliability.

Data Analysis Techniques and Presentation

The data collected using the questionnaires was cleaned and coded. Further, the researcher used the Statistical Package for Social Sciences (SPSS) v27. From this, a descriptive analysis was done that is through, means, percentages, modes, median and standard deviation in pursuit to establish the relationships and draw meaningful conclusions. In addition, inferential analysis was also done and was presented in the form of correlation, ANOVA and regression analysis. The researcher presented their data after it had been cleaned and coded using tables in order to make the data obtained more illustrative. Moreover, statistical analysis has been used to present this data and finally, narrations and oral presentations will be used to explain this data

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RESEARCH FINDINGS /RESULTS AND DISCUSSIONS

The presentation of findings from the study adhered to the set research objective, from which a set of questions were drafted and formulated into a questionnaire that was used to obtain the data that was analyzed and whose findings are discussed in this chapter.

The Influence of Technology Adoption on Organizational Performance

Descriptive Statistics for Technology Adoption and Organizational Performance

This study set out to determine the influence of technology adoption strategy on the organizational performance of Quick Mart stores in Nairobi County. This was the first objective of the study.

Table 4.1 Descriptive Statistics for Technology Adoption

	N	Mean	Std. Deviation	Variance
Technology is significant for your business performance	80	4.57	.671	.450
Brand awareness of your organization has been brought about by technology	80	4.64	.601	.361
Technology has helped your organization reach more potential customers thus increasing sales	80	4.37	.603	.364
The decision-making process in your organization has been enhanced by technology	80	4.91	.363	.131
Communication has been improved by leveraging technology	80	4.84	.489	.239
Technology is critical for your market expansion	80	4.86	.568	.323
Technology has enhanced the feedback process in the organization	80	4.92	.265	.070
Customer experience has been improved by the adoption of technology	80	4.97	.157	.025

Source: *Field Data (2023)*

The results, which are displayed in Table 4.1 above, provide an overview of the respondents' opinions regarding the impact of technology adoption at Nairobi County's Quick Mart Supermarket locations on overall organizational performance. Based on a Likert scale of 1 to 5, with 1 denoting strongly disagree, 2 disagree, 3 neutral, 4 agree, and 5 strongly agree, the responses were tallied in terms of means and standard deviation.

With a mean of 4.57 and SD = .671, the results show that respondents generally believe that technology has a major impact on corporate performance. With a mean of 4.64 and SD= .601, the results also showed that respondents agreed that technology has increased brand awareness of your company. With a mean of 4.37 and SD= .603, the respondents were in agreement that technology has helped the business reach more potential customers and increase sales. The respondents, with a mean of 4.91 and an SD of .363, also agreed that technology has improved the decision-making process in your company. With a mean of 4.84 and an SD of .489, the

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respondents agreed that using technology to better communication has improved communication.

With a mean of 4.86 and an SD of .568, the respondents were in agreement that technology is essential for expanding the business. With a mean score of.263, the respondents concurred that technology has improved the organization's feedback process. At last, with a mean of 4.97 and an SD of .157, the respondents agreed that the use of technology has improved the customer experience.

The respondents in this study generally were in agreement that adopting technology in an organization that is by leveraging different strategies such as using social media is very key in creating brand awareness as well as giving and receiving feedback. This is an indication that technology has been identified as a change agent and is being pursued by the organization. This study is complemented by Juliana (2023) in her study she established a strong positive and linear relationship between technology and performance further indicating that most corporations have given a lot of emphasis on technology adoption interventions. Manish et al (2023) supports this study in his study where he highlights that managers need to understand the latest technologies and implement them in their organizations as this has a significant impact on organizational performance.

Correlation between Technology Adoption and Organizational Performance

Table 4.2 Correlation Analysis between Technology Adoption and Organizational Performance

Variable		Technology Adoption	Organizational Performance
Technology Adoption	Pearson Correlation	1	.841**
	Sig. (2-tailed)		.000
	N	80	80
Organizational Performance	Pearson Correlation	.841**	1
	Sig. (2-tailed)	.000	
	N	80	80

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

Source: *Field Data (2023)*

Correlational analysis was carried out to establish the relationship between the independent variable (Technology Adoption) and the dependent variable (Organizational Performance). The findings in Table 4.2 above show a correlation between Technology adoption and Organizational performance which indicates a positive and significant relationship between the independent variable (Technology adoption) and dependent variable (Organization performance) r(0.841); p- value<0.01. A study done by Tatua et al (2023) is consistent with

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our findings where the study reported r(0.643) indicating a strong and positive association between adopting technology strategies and performance at chain supermarkets in Kenya

Regression Test for Technology Adoption and Organizational Performance

Table 4.3 Model Summary for Technology Adoption

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.841[a]	.707	.703	.13482

a. Predictors: (Constant) Technology Adoption

Source: ***Field Data (2023)***

Regression analysis was carried out to determine the underlying relationship between the independent variable (Technology Adoption) and the dependent variable (Organizational performance)

The results as shown in Table 4.3 above indicate the model summary derived from the regression test carried out for Technology adoption and organizational performance. The test revealed an adjusted R Square value of (0.703) which implies that Technology Adoption accounts for 70.3% variability in organizational performance or rather the influence index of technology on organization performance of Quick mart supermarket, while 29.7% variability is attributed to factors outside Technology Adoption

Table 4.4 ANOVA for Technology Adoption and Organizational Performance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.421	1	3.421	188.199	.000[b]
	Residual	1.418	78	.018		
	Total	4.839	79			

a. Dependent Variable: Organizational Performance

b. Predictors: (Constant) Technology Adoption

Source: *Field Data (2023)*

The ANOVA test findings presented in Table 4.4 above show that the Fisher statistic value is 188.199 with a p-value of 0.000 which indicates that; F (1, 78) = 188.199, p= 0.000 (P-Value<0.01). This implies that there exists a variance between the independent variable: Technology adoption and the dependent variable: organizational performance. The findings agree with those of Juliana. A (2023) that technology adoption has a significant relationship with organizational performance due to a positive high f value

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SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

Technology Adoption Growth Strategy on Organizational Performance

Determining the impact of technology adoption strategy on organizational performance was the study's primary goal. The results of the descriptive statistical analysis showed that organizational performances and organizational performance had a positive association.

The respondents strongly agreed that technology has a great impact on the performance of Quick Mart Supermarket stores with an SD= .320.

The study established that technology adoption accounts for 70.7% of variability for organizational performance in the retail industry

From the correlation findings, there was a high Pearson correlation coefficient of .841 with a significance level of 0.01 denoted as r(0.841); p-value <0.01

This study is supported by a study by Jeffrey and Nicolova (2017), which shows how implementing technology in retail businesses can lower costs and boost revenue through strategies like proximity marketing, which attracts more customers and boosts sales for the company.

CONCLUSION

Technology Adoption Growth Strategy on Organizational Performance

This study concludes that there is a significant and positive relationship between Technology adoption strategy and organizational performance. The conclusion drawn from this study is that Technology adoption is essential for the organization to gain a competitive edge in the market. Hence, creating dominion in the market. The study further revealed that adopting technology fosters and enhances innovation within the organization as well as makes work easier especially in the marketing and customer services department which in turn results to higher output.

RECOMMENDATIONS

Technology Adoption

This study recommends that retail stores should put more resources into onboarding new technologies in their establishments. This could include creating a social media presence which is very crucial for marketing, passing information to customers as well as receiving feedback. Retailers should look into alternative ways to deliver services to their customers such as putting up online retail with delivery options which will give them a competitive edge in the market

Areas of Further Research

A wide range of academicians and scholars are also encouraged to read the study because it has advanced knowledge in the field of growth strategies

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