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Determinants of a Corporate Image among Savings and Credit Cooperative Societies in Kilifi County- A Case Study of Imarika Savings and Credit Cooperative Society

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Abstract:
Corporate image is an allusive asset within the corporate world and therefore it is a drive for the organizations to search continually for new methods for improving esteem and standing. Corporate image indicates the extent to which stakeholders perceive a firm as being able to meet their needs by providing greater value than that of competitors. The intangibility nature of corporate image compromised its significance in the past; but in the contemporary business environment, it has proved to be a fundamental element that contributes strongly towards the overall wellbeing of an organization. Organizations including SACCOS have been in a continuous struggle to attain a favourable corporate image, but only a few truly understand what it entails or how to achieve and keep it. Many studies have shown that there is a positive relationship between corporate image and organizational performance, but less effort has been put to establish what actually determines this image. SACCOs are member owned organizations that pool together resources in order to provide financial support to the same members. For SACCOs to remain relevant therefore, the issue of image should not be overlooked. This case study aimed at assessing the determinants of corporate image among SACCOs in Kilifi County. Theoretical and empirical literature explored herein indicates that a relationship exists between the reviewed determinants and the desired corporate image. These determinants include but not limited to customer service; technological prowess; participation in CSR and organizational systems. This case study was descriptive in nature and it was conducted using member respondents from four branches of Imarika Sacco. Participants were drawn from the BOSA category. Stratified random sampling technique was used to draw participants proportionally from the branches, hereby referred to as the strata. Using confidence and interval levels of 95% and 0.05% respectively, Slovin formula was used to determine the study sample and in this case, 390 participants were involved, however, the response rate was 94% (367). Data was collected from primary sources using structured questionnaires with open and close ended questions with a five scale Linkert questionnaire format. Data analysis was done using a statistical package for social scientists (SPSS). Demographic section shows that there were 237 and 130 male and female respondents respectively. Most respondents were within the age bracket of 40 to 55, and a majority (250) having been members for over 6 years. The quantitative data findings show that; customer service is the strongest determinant of corporate image; followed by organizational systems. Technological prowess and organizational participation in CSR respectively followed with less weight. Qualitative data revealed that the Sacco image is perceived to be good, satisfactory, stable, fair or impressive. Respondents also expressed their opinions on what they like most. Staff attributes emerged to be a virtue that attracts members. However, given the opportunity to highlight on areas that needed improvements, results show that operational issues were highlighted as highly wanting. Generally, the results show that customer service plays a major role in determining a corporate image relative to the other determinants, while Organizational systems followed with a reasonable magnitude. Nevertheless, all the four variables having a positive relationship with corporate image among Saccos, it can confidently be concluded that corporate image is a function of customer service, organizational systems, technology and participation in CSR. However, having realized that customer service is a stronghold of corporate image; it is hereby recommended that Saccos should continually search on new ways to enhance it. Secondly, more resources should be channeled to areas related to Philanthropy in CSR and Innovation through Technology in order to beef up the overall image of Saccos. Further studies should also be done to critically look into operational areas that may dent corporate image among Saccos.

1. Introduction

1.1. Background Information

Organizations in the contemporary business environment have been in a continuous struggle for competitive advantage against rivals within same industry. The turbulent nature of the business world has made it difficult for organizations to clearly define ways in which they can strategically position their businesses (Hitt & Hoskinson, 2001). Differentiation between organizations in terms of price, product and/or service characteristics and the value of the delivery system has become tricky. Thus, positioning an organization inside the customer's mind via communication channels such as advertising, promotion, postures, banners, publicity, and public relations etc. has become a day to day battle (Andreassen & Lanseng, 2007). Corporate image plays a primary role in customer's choice decision, unless competing services are perceived as virtually identical in performance, price and availability (Lovelock, 2004). Corporate image is considered as an asset which gives an organization a chance to differentiate itself, aiming to maximize their market share, profits, attracting new customers, retaining existing ones, neutralizing the competitors' actions and above all, their success and survival in the market (Fombrun & Shanley, 2010).

The issue of corporate image has gained popularity in the dawn of 21st century, before which, nothing much was understood about it. Corporate image was once an advertising jargon, but today, it remains a common phrase translating to the general reputation. Corporate image is a result of communication process in which the organization create and spread a specific message that constitutes their strategic intent, mission, vision, goals and identity that reflects their core values that they cherish (Leutheser & Kohli, 2007). Corporate image could be considered as a type of brand image in which the name refers to the organization as a whole rather than to its sole products/services. Corporate imaging is about how a company is perceived in the eyes of the general public and the image that it portrays. It emanates from all of the business activities and communications a company has, either intentionally or unintentionally, undertaken in its marketplace. Stakeholders, whether customers, employees, the financial community, special interest groups, or simply, the general public, look at a company differently because they focus on and look at different parts of the business (Sinha, 2009). Through understanding the commonalities and differences across stakeholder groups, a company will be well positioned to maximize the return on its performance. This in turn can influence stakeholders' loyalty, a key influencer of business success.

1.2. Corporate Image

It is argued that corporate image is what comes to mind when people hear the name of a place, a hotel or a restaurant. Corporate image is the consumer's response to the total offering and is defined as the sum of beliefs, ideas, and impressions that a public has of an organization. It is related to business name, architecture, variety of products or services, tradition, ideology, and to the impression of quality communicated by each person interacting with the organization's clients (Leutheser and Kohli, 2007). Corporate image may be considered as a function of the accumulation of purchasing/consumption experience overtime and has two principal components: functional and emotional. The functional component is related to tangible attributes that can be easily measured, while the emotional component is associated with psychological dimensions that are manifested by feelings and attitudes towards an organization. These feelings are derived from individual experiences with an organization and from the processing of information on the attributes that constitute functional indicators of image. Corporate image is, therefore, the result of an aggregate process by which customers compare and contrast the various attributes of organizations. Berman and Evans, in 1995, considered corporate image as a functional and emotional mixture; that is, the prior experience of getting contact with enterprises including inexperienced information such as advertising, word-of-mouth effect and prediction meet expectation in the future that has a directive positive influence on satisfaction; Mitchell (2001) believed as specific and important relation between corporate and managing performance that would influence the corporate profit.

Global success in the twenty-first century demands greater attention to building a favourable corporate image and leveraging the company's reputation by measuring and leveraging the intangible assets and knowledge resources including but not limited to the corporate workforce, customers and stakeholders (Itami, 2000). In the recent past, corporate image was not the clearly understood and expressed concept, concerning only managerial level of profit oriented entity and therefore, lack of importance was associated with this phenomenon (Flavian *et al*. 2004). Basically, corporate image was considered to be criteria of secondary importance and only public relations departments in collaboration with consultants were involved in successful development of corporate image. However, from today's perspective, a major part of executives recognizes corporate image as a core triangle and critical corporate asset for overcoming their rivalry obstacles and achieving competitive advantage.

Corporate image can be favourable or otherwise. A favourable corporate image creates a positive picture in the mind of customers and thus triggering a repeat business or recommendation to potential clientele. A favourable cooperate image is one which induces customers to make a repeat business. It should be noted however that, a favourable image takes a significant amount of time to build. Unfortunately, one negative impression can tarnish or kill the image practically overnight. Successful global leaders build an image for reliability among customers and suppliers by ensuring quality, service and innovation. They gain reputation for responsibility among community and public constituencies by prudently rewarding organizational, social and natural assets. They also achieve image for accountability among governments and competitors by complying with regulations and building a level playing field for their competition (Petric et al, 2009).

In this regard, a favourable image may have a direct relationship to the success of any organization. Image and Reputation have been used interchangeably as if their meanings were hardly different. These concepts have been used as either synonyms (Williams and Barrett, 2000), or as though they are related to one another (Balmer, 2001).

1.3. Saving and Credit Cooperative Societies (SACCOs)

A cooperative is *an autonomous association of persons who voluntarily cooperate for their mutual social, economic, and cultural benefit. Cooperatives include non-profit community organizations and businesses that are owned and managed by the people who use its services (a consumer cooperative) and/or by the people who work there (a worker cooperative).* Savings and Credit Co-operative Societies popularly known as SACCOs are financial institutions formed by members to provide financial support to the same members (SACCO review, 2012).

The first Co-operative Society in the world was formed in 1844 in a village in England known as Rochdale, by a group of people referred to as the Rochdale Pioneers, when Britain was undergoing industrial revolution. The Rochdale Pioneers was composed of a group of working-class people who came together to change the unfair society they were living in, after being fed up with dishonest and corrupt shopkeepers selling poor quality products at high prices. For this reason, they decided to take matters into their own hands and pooled the few resources they had and got enough money to open their own shop and pledged to only sell quality, unadulterated products, sharing the profits fairly with their customers (Rochdale Pioneers,2014).

Rochdale pioneers decided to draw up some principles which guided the operations of co-operative societies. The seven principles known as Co-operative principles are currently used all over the world (KLB, 2003). The seven Co-operative Principles are: open and voluntary membership; democratic member control; member economic participation; autonomy and independence; education, training and information; cooperation among co-operators and concern for community.

In Kenya, the co-operative movement started in 1908 when a society known as Lumbwa Co-operative Society was formed by some European farmers. It was not until 1931 when the cooperative society's ordinance became law that these societies could formally be registered as cooperatives. The first society to be registered under the new Act was the Kenya Farmers Association (KFA) which started as a company in 1923. In 1945, a new Co-operative Ordinance was passed in the legislative Assembly which allowed Africans to form Co-operative Societies. After independence, this ordinance was replaced by the Co-operative Societies Act of 1966. By independence time, there were over 600 primary cooperatives in Kenya with the Kenya National Federation of Cooperatives (KNFC) formed in 1964 (Maina, & Kibanga, 2004).

Primary cooperatives comprise groups of individuals who are actual producers of products such as tea, sugar, milk, coffee or consumers who join up to save and obtain credit most conveniently (Njoroge, 2009). Most primary cooperatives operate at the village level, district level and a few at national levels. Secondary cooperative societies, also referred to as unions are generally composed of primary cooperatives as their members. All cooperative societies are affiliated to a national apex body called the Cooperative Alliance of Kenya (CAK) while individual SACCOs are affiliated to the Kenya Union of Saving and Credit Cooperative society (KUSCCO) (Ministry of Cooperative Development and Marketing, 2007).

In Kenya, there are 7,400 registered SACCOs equivalent to 42% of all co-operatives in the world. Out of the 7,400 SACCOs, 3800 are active and 215 have FOSAs offering basic banking services across the country, with 124 SACCOs licensed (SASRA 2014). The SACCO movement has mobilized over Ksh. 150 billion in savings (more than 30% of the National Domestic savings) and loans amounting to Ksh. 120 billion (MOCDM 2014).

Kilifi County has a total of 88 SACCOs, with only two licensed deposit taking SACCO by SASRA. Imarika SACCO, being one of the licensed by SASRA, was registered in 1974 with pioneer members being less than 100 members, all of them being primary school teachers. In 1998, the SACCO opened its common bond and started transacting business with the non-teacher's fraternity. In 2006, the SACCO introduced the Micro Savings and Credit Activity (MSCA) for small savers coming in as groups to save and borrow. To date, the SACCO has 53,503 members classified as; 18,251 MSCA members, 20,667 FOSA members and 14,585 BOSA members (Imarika Sacco, 2015).

1.4. Problem Statement

Organizations including SACCOs strive for a favourable corporate image, but only a few truly understand what it entails or how to achieve and keep it (Carmeli & Cohen, 2001). One of the most critical areas that has been overlooked is the ability to build and maintain a favourable corporate image. Armstrong and Kotler (2009) pointed out in their book 'principles of Marketing' that when competing products or services are similar; buyers may perceive a difference based on company or brand image. Thus companies should work to establish images that differentiate them from competitors. Several other studies done have confirmed the link between image and revenues. Results of most studies concluded that a positive relationship exist between corporate image and revenue, but least effort has been put to establish what actual determines a corporate image.

In a case study of Mwalimu SACCO conducted on strategic responses to competition, results show that in order to retain the membership and attract new ones, the SACCO has to strive to protect their name and reputation. The issue of image featured as a prominent factor towards the wellbeing of a SACCO (Waweru, 2009).

The ancient perception of intangibility nature of corporate image has denied it weight when it comes to business valuation. It is for this reason that organizations overlook its impact as a competitive tool. Traditional strategic managers emphasized the value of tangible assets, i.e. plant, equipment and land; and leveraged them to maximize shareholder wealth that was documented in the balance sheet valuation. Intangible assets however are assuming increasingly competitive significance in rapid changing domestic and global markets (Itami, 2000).Although, corporate image is an intangible concept, research universally shows that a good image demonstrably increases corporate worth and provides sustained competitive advantage. In the current business world however, days are gone when organizations only looked up to tangible assets as drivers of sustainable competitive advantages. Intangibles are now pulling as much weight. It is for this reason that researchers, consultants and practitioners are now active in the development of tools to measure the intangibles such as corporate image and reputation. In fact, Schwaiger (2004) in his work titled 'components and

parameters of corporate image' clearly asserts that what is usually called brand equity. A business can achieve its objectives more easily if it has a good image among its stakeholders, especially key stakeholders such as its largest customers, opinion leaders in the business community, suppliers and current and potential employees (Schwaiger, 2004).

In a fast- changing world where companies can easily fall short of their promises to stakeholders, business needs to not only intuitively recognize the value of a sound image, they need to systematically and purposefully manage their images (Smaiziene & Jucevicius, 2010). According to a recent report from the opinion research corporation (ORC), corporate image is a major part of what sells a company and its products. In the study, 97% of the responding senior and middle managers acknowledged that image accounts for a significant measure of the successes and failures of their organizations. Literature reveals that a company's image affects its ability to sell products and services, to attract investors, to hire talented staff and to exert influence in government circles. Professionals agree that image is a mighty thing, worthy of nurture, deserving of praise, and once lost or tarnished, it becomes incredibly difficult to regain (Winkleman, 1999). Despite these findings, the link between an image and its determinants remains a challenge, particularly those from the financial organizations. However, less has been done to establish these determinants

Kilifi County has about 88 SACCOS, but only two have so far complied with the regulator's requirements for deposit taking. Above that, Imarika Sacco has outshined the rest in terms of corporate image. The flagship of Imarika Sacco leaves a lot to be desired by her existing and potential membership. In the midst competition pressure from other SACCOs and other financial institutions, the image of Imarika stands out to be favourable under many circumstances. Historical data compiled by Fombrun and Van Riel (2004) found that companies with good corporate image outperformed those with poor image on every financial measure over a five-year period. Interestingly, Gaps lie in between the desired Favourable corporate image and the determinants thereof. Due to their nature, i.e. member owned, the issue of corporate image among SACCOs has been a great challenge. This study aims to unlock the gaps by exploring these determinants.

1.5. Objectives

1.5.1. General Objective
The general objective of this study is to assess the determinants of a corporate image among SACCOS in Kilifi County

1.5.2. Specific objectives
  i. To establish the role of customer service on corporate image among SACCOS in Kilifi county.
  ii. To identify the role of technological prowess on corporate image among SACCOS in Kilifi county.
  iii. To determine the role of organizational participation in CSR on corporate image among SACCOS in Kilifi county.
  iv. To determine the role of organizational systems on corporate image among SACCOS in Kilifi County.

1.6. Research Questions
  i. What is the role of customer service on corporate image among Saccos in Kilifi County?
  ii. What is the role of technological prowess on corporate image among Saccos in Kilifi County?
  iii. What is the role of organizational participation in CSR on corporate image among Saccos in Kilifi County?
  iv. What is the role of organizational systems on corporate image among Saccos in Kilifi County?

1.7. Justification of the Study
Corporate image is considered to be a critical factor in the overall evaluation of any organization (Bitner, 2009, 2011; Gronroos, 2009) due to the strength that lies in the customer's perception and mind when hearing the name of the organization. Benefits such as customer preference in doing business with the organization; the organization's ability to charge a premium for products and services; stakeholders support for the organization in times of controversy; are some of the critical areas where SACCOS may face a challenge when the corporate image lies along the grey line (Sacco Review, 2012).The complicity of corporate image lies in the fact that it is difficult to imitate. What is unique for image is the fact that it is usually not shared by other competitors in an industry, and it is therefore rare. Corporate image is based on dedication, experience, trust, communication, interaction and investment. Organizations including SACCOS with a positive corporate image enjoy a market advantage which is manifested in sales, profits and relationships with suppliers, government, consumers and other stakeholders (Harrison, 2009). Unlike in tangible resources such as raw materials, using corporate image is not limited. Consumers tentatively cannot deplete an effective corporate image. Moreover, an effective corporate image can be increased and at the same time it can be transmitted from person to person, and the larger the network, the greater the benefit (Hitt&Ireland, 2001).

This study focused on the determinants of corporate image among cooperative societies. SACCOS being member owned institutions, the issue of image is prominent for their growth and sustainability. In order to position and enhance competitive advantage, a stronger favourable image needs to be build and maintained. To ease the struggle for a desired corporate image, SACCOS need to identify and address the gaps herewith. The results of this study will help to enlighten SACCOS on ways to build and maintain a favourable image which in turn will lead to organizational success.

1.8. Scope of the Study
This study focused on the determinants of a corporate image in the saving and credit societies. This was a case study performed in the four branches of Imarika Sacco, gathering information from member stakeholders. The Sacco has three types of membership namely

BOSA, FOSA and MSCA. BOSA members include employees from the Government Ministries, county, TSC and or other reputable organization whose employees have fixed terms of employment including permanent and pensionable or long term but renewable contracts. BOSA members remit their monthly contributions (Loans/shares) trough check off systems and thus giving an assurance in terms of loyalty and minimized risk. FOSA and MSCA members remit their monthly premiums through standing instructions via their ordinary savings accounts. In this case, it needs personal commitment and therefore reliability on remittance is not predictable. The risk herein is increased both in premium contribution and loan recovery. In this regard, the researcher drew the sample from BOSA members for reasons of reliability. The study focused on customer service; technological prowess; organizational participation in CSR and organizational systems as the determinants (independent variables) of a corporate image.

1.9. Study Limitations
This study was subject to the following limitations
    i)   The level of literacy within the area of study may affect the study findings. Some members may have experience difficulties in understanding and ultimately affect the results of the study. The researcher had to do some oral translations in order to enhance understanding.
    ii) Language barrier: Sacco members include people from different tribes. Cross- cultural and language diversity posed a challenge to the researcher during data collection. In this case, there was be need to administer questionnaires in common languages e.g. Kiswahili.
    iii) Generalization limitation: Case study research has often been criticized on the grounds that its findings are not generalizable, especially by comparison with those of survey research. However, the results of this study will open more research opportunities to potential researchers who will be in a position to replicate in bigger studies.

2. Literature Review

2.1. Introduction
This section will review the theoretical and empirical literature associated to corporate image in SACCOs, thereafter summarize and disclose the research gaps that emanate from this review.

2.2. Theoretical Review
Many theories have been proposed to explain the concept of corporate image. Although literature may cover a wide variety of this concept, this paper will focus onto three theories that relate to the concept of corporate image. From these theories, a major connection may exist between these theories and a corporate image. These theories include

2.2.1. The Impression Management Theory (IM)
Impression management theory describes how individual actors create, maintain, defend and often enhance their social identities (Dillard et al 2000, &Schelenker2004). Impression management is an active self-presentation of a person, group or organization aiming to enhance image in the eyes of others" (Sinha, 2009). A symbolic interaction theorist, Erving Goffman, coined the term impression management in 1959 and from then on, sociologists and theorists have been adding insight and importance to the concept. According to Newman, impression management is an "act presenting a favourable public image of oneself so that others will form positive judgments" (Newman, 2009).
Impression management is a fundamental and universal technique that focuses on improving an individual or organizational image. It allows people or organizations to carefully craft and construct their public perception. In some cases, in order to obtain a favourable public or social appearance, a person or organization must alter and falsify their persona. This theory reveals that any individual or organization must establish and maintain impressions that are congruent with the perceptions they want to convey to their publics. From both a communication and public relations viewpoint, the theory of impression management encompasses the vital ways in which one establishes and communicates this congruence between personal or organizational goals and their intended actions which create public image. This gives evidence that organizations including SACCOs struggle to craft or alter their personalities in order to convey a desired impression and perceptions from the public. This is only achievable if organizations strengthen the factors that may enhance a favourable image.

2.2.2. Signaling Theory
This theory is based on the assumptions that an individual's action is influenced by the normative context in which he or she operates. *Signaling theory is useful for describing behaviour when two parties (individuals or organizations) have access to different information. Typically, one party, the sender, must choose whether and how to communicate (or signal) that information, and the other party, the receiver, must choose how to interpret the signal.* This theory can explain important characteristics of trust in organizational contexts, such as the interactive nature of trust, the learning required to build trust, the role of psychological mechanisms (such as attributions and perceptions) in decisions to trust, the limits to trust, asymmetries between trust and distrust and the context-dependency of trust.
The signaling theory views a signal as an intermediary between objective behaviour and impression formed by the audiences. From the point of view of signaling, corporate reputation management is understood as a transactional process between organizations and its stakeholders based on the transmission of signals, actions and communications that are interpreted by the stakeholders who then

respond within the framework of the transactional process. From the organizational point of view, SACCOs may transmit signals to their stakeholders through putting systems in place that are supportive to members as a signal for their readiness to serve. One of the gaps weaknesses of this theory is that it is focused exclusively on the desired corporate image and overlooks negative signals (Kent, 2010).

2.2.3. The Self-Presentation Theory
This theory asserts that persons (people or organizations) tend to create, modify or maintain an impression of themselves in the minds of others. According to this theory, organizations engage in activities that are tempting people to think of them in a particular way. People/organizations engage in self-presentation when they are going public by moulding behaviour to an imaginary or anticipated audience. Self-presentation is not only a prevalent aspect in the life of an organization, but also a very important one. The success at leading the public believe that an organization possess various characteristics has a profound influence to its outcome (Hogans& Brigs 2006). The most basic function of self-presentation is to define the nature of a social situation.
Most social interactions are role governed. Each person has a role to play, and the interaction proceeds smoothly when these roles are enacted effectively. Organizations strive to create image for themselves in the minds of others in order to gain social rewards (or avoid material and social punishments). As a result, it is usually to the best interest of the organization to have others view it in a particular way. Social rewards also depend on the ability to convince others that the organization possesses those particular qualities (Catherine, 2008). Being liked entails convincing others that you are likeable; and being a leader involves convincing others that you are capable of leading. This type of strategic self-presentation represents a form of social influence in which an organization (the presenter) attempts to gain power over another. This theory assumes that the organization is in a better position to influence the nature of social interactions in a manner that suits its purposes if it is able to control how others see it (Ringer, 1993).

2.3. Empirical Review
For ages, the concept of corporate image has been documented; even accounting literature backs the notion that corporate image causes an enormous amount of wealth encapsulated in what is called goodwill, while some conventional wisdom asserts that the image which organizations orchestrate for themselves do cause sustainable profits (Marting, 2006). These reviews have attracted quite a lot of scholars to structure research in so many areas of corporate image, and the body of knowledge on this subject is indeed not only increasing but deepening as well. Image is an intangible asset and intangible assets are now increasingly seen as drivers of sustainable competitive business and corporate advantages. Image is more than just a company's good name, of course. It is a composite of those factors affecting how others, particularly those outside of the organization view the company.
In a study in Alexandria, Egypt on the impact of corporate image and reputation on service quality, customer satisfaction and customer loyalty, result show that corporate image and reputation is considered an asset which gives the organization a chance to differentiate itself aiming to maximize their market share, profits, attracting new customers, retaining existing ones, neutralizing the competitors' actions and above all their success and survival in the market (Fombrun and Shanley, 2000; Bravo et al., 2009; Sarstedt et al., 2012).
A study by USAID (2001) found that co-operative autonomy led to a good corporate image which was associated with success; governance structures need to be strong, transparent and honest; co-operatives needed to perform well to survive, endure and thrive; and support to co-operative development that creates dependency undermined the mutual self-reliance that is central to cooperation. This led to their recommending that co-operatives needed to develop professional management in order to adapt, innovate, and take rational risks to satisfy the expectations of their owners; and co-operatives succeeded when they consistently delivered value to their owners. The study by USAID (2001) very well showed the need for good corporate image in order to achieve growth. It highlighted that there is need to deliver services effectively.
Another study was by Nair and Kloeppinger-Todd (2007) which found that corporate image was a factor that needed to be well researched as it contributes to either growth or otherwise failure or stagnation on financial performance. It found out that Sri Lanka and Kenya had the weakest environments in which neither prudential standards nor supervision for SACCOs that would enhance better image existed. Burkina Faso had a special law for SACCOs, with acceptable standards requirements, and arrangements in criteria for inspections and supervision, but had inadequate resources and capacity for effective supervision. In contrast, Brazil presented a case of well-developed regulation and effective supervision. This study recommends that SACCOs would provide desirable services in developing countries and be profitable if they operate better in environments with regulation on standards and overall supervision.

2.4. Conceptual Framework
This study explores four variables as the major determinants of corporate image. Customer service; technological prowess; Participation in Corporate Social Responsibilities and organizational systems are identified as the independent variables that may determine corporate image.
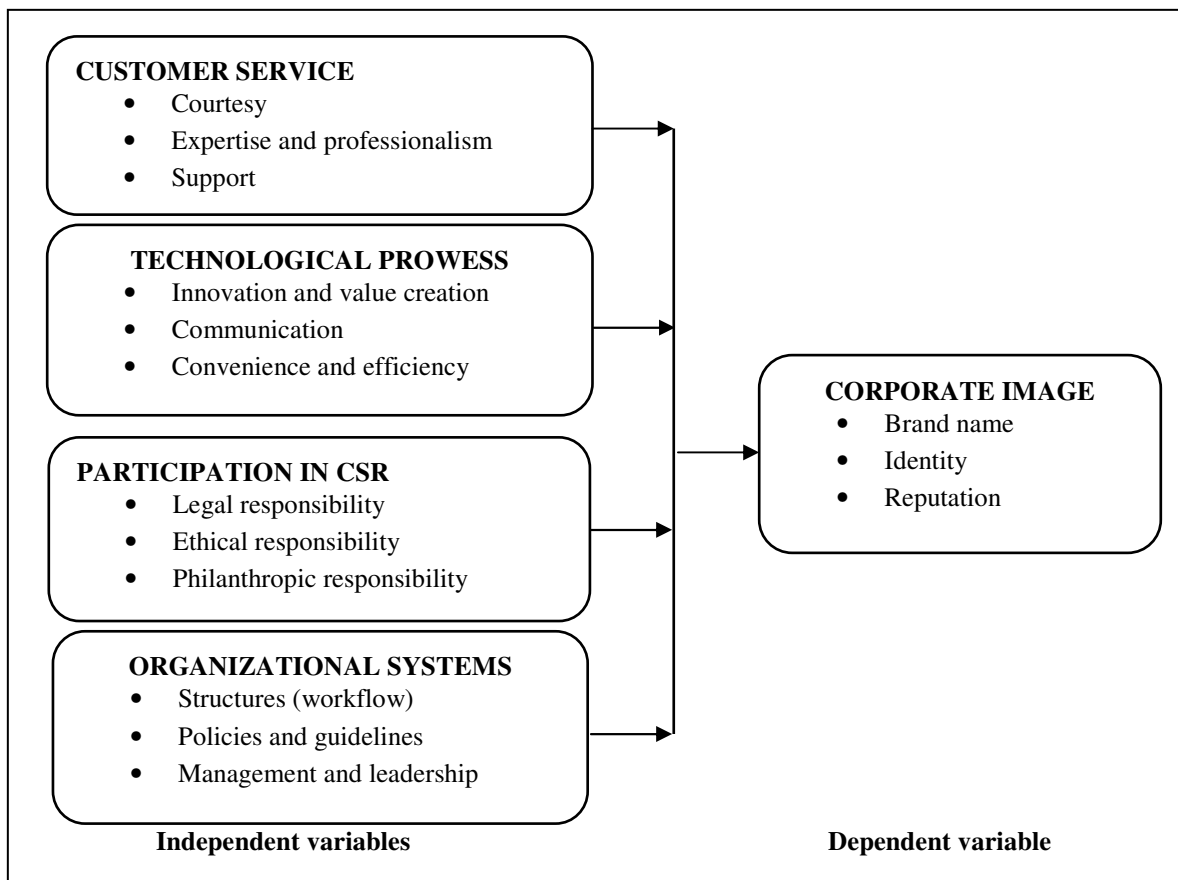
Figure 1: Conceptual Framework

2.4.1. Corporate Image
Corporate image can be defined as the sum of beliefs, ideas, and impressions that a public has of an organization. It is related to business name, architecture, variety of products or services, tradition, ideology, and to the impression of quality communicated by each person interacting with the organization's clients (Leutheser and Kohli, 2007). In a nutshell, corporate image comprises of three major elements; the brand, identity and reputation.

A brand is a name, term, design, symbol or other feature that distinguishes one seller's product from those of others**.** Brands are used in business, marketing, and advertising. A brand uniquely identifies a seller's goods or services in the market. Brands enable customers rapidly to recognize the makers of goods or providers of services. Over time, and with consumer experience, brands acquire reputations for quality, value, price-level, reliability, and many other traits that help consumers choose among competing offerings. They are convenient and highly abbreviated tools of communication (Skivington & Daft, 2009).

A brand is backed by an intangible agreement between a consumer and the company selling the brand. A consumer elects to buy a brand, rather than a competitor's, based primarily on the brand's reputation. He or she may stray from the brand occasionally because of price, accessibility, or other factors, but some degree of allegiance will continue to exist until a different brand gains the customer's loyalty. Until then the consumer will reward the owner of the brand with dollars, almost assuring future cash flows to the company.

Corporate identity is often seen as a collection of visual elements, which are used in various applications to promote the image of an organization. Originally, it was synonymous with organizational nomenclature, logos, and visual elements, but in time visual identity and corporate strategy have become inextricably linked. Some marketing specialists regard corporate identity as the core of an origination's existence, made up of its history, beliefs, philosophy, technology, people, its ethical and cultural values and strategies. Corporate identity also helps determine the positioning of an organization in terms of its markets and competitors. Every organization has an identity (Kartalia, 2009). It articulates the corporate ethos, aims and values and presents a sense of individuality that can help to differentiate the organization within its competitive environment.

Corporate Reputation can be defined as the sum of all perceptions and expectations that relevant stakeholders have about a company in relation to that specific stakeholder's own agenda. Corporate reputation is a 'soft' concept. It is the overall estimation in which an organization is held by its internal and external stakeholders based on its past actions and probability of its future behavior (Itami, 2000). The organization may have a slightly different reputation with each stakeholder according to their experiences in dealing with the organization or in what they have heard about it from others.

Although reputation is an intangible concept, research universally shows that a good reputation demonstrably increases corporate worth and provides sustained competitive advantage (Marting, 2006). A business can achieve its objectives more easily if it has a good reputation among its stakeholders, especially key stakeholders such as its largest customers, opinion leaders in the business community, suppliers and current and potential employees.

In the highly competitive arena within which an organization has to operate, factors such as the need for consistent visibility and communication, as well as innovative measures to counter escalating media costs are becoming more important. A clearly defined and positive corporate image is of vital importance for success and growth. Such a corporate image, by making an organization stand out among its competitors, leads to a positive attitude towards the institution, both nationally and internationally. It helps the organization to attract new clientele and competitive staff. If an organization is well regarded by its main customers, they will prefer to deal with it ahead of others. And these people will influence other potential customers by word of mouth. Likewise, government regulators will have more trust, and clearly, a potential employee will be more likely to sign up with the organization if it has a good reputation for treatment of staff compared with an employer who may have an equivocal reputation.

2.4.2. Customer Service

Customer service is an integral part of any business, whether big or small. Whether the customers are ordinary or Mega Corporation, treating customers with respect and care is one of the best ways to strengthen a company's image and reputation. Customer service involves a series of activities designed to enhance the level of customer satisfaction- that is, the feeling that a product or a service has met the customer expectation (Fornnel, 2001).It involves the provision of services to customers before, during and after a purchase. It also means serving the customer and involves all contacts be it face-to-face, or indirect e.g. through telephone, e-mail, automated machines etc. (Jamier, 2002). Major components of customer service include but not limited to courtesy, expertise/professionalism and customer support.

Courtesy, in this context, refers to a variety of informal behaviours demonstrated by a company's sales and service employees that affect a customer's experience. When customers visit the business or call on the phone, the level of courtesy employees show affects whether customers buy and whether they come back. In order to succeed in the customer care employees must be knowledgeable and courteous to ensure that all stakeholders who contact the company have a positive experience. From a purely business standpoint, courtesy encapsulated in customer service is a great enhancer to organizational image (Lovelock, 2004).Good customer service is about meeting the needs of the customer and therefore have an inherent expectation that they will be treated well, in a friendly, kind and respectful manner. Service delivery in a manner that the organization promises and assisting customers with difficulties or challenges related to the product or service, ultimately leaves a positive picture of a good experience with the organization. It all revolves around a customer receiving the appropriate product or service they truly need.

Service industries including SACCOs purely depend on customer service to build their reputation. Various studies in customer services in the service industry have shown that the perception of the quality of customer service through the eyes of the customer is formed by a judgment of many encounters with an organization (Zeinthaml et al, 2006).He points out that customers perceive services in terms of quality of the service and how satisfied they are overall with their experiences. Good customer service translates to satisfaction which brings repeat business. Repeat business signals contention which creates a positive image in the mind of a customer with a potential of spreading good gospel to others.

SACCOs provide financial services to her members. Member owned institutions are very sensitive to service delivery. From the member ownership point of view, the customer-owner comes with an expectation that his/her needs will be met. Failure to meet these expectations, a negative image begins to emanate. Contention can be acknowledged in various senses depending on what needs the customer had before the service; it ranges from feelings of fulfillment, contentment, pleasure, delight, relief and ambivalence. Although it tends to be measured as a static quantity, it is dynamic and evolves over time being influenced by many factors (Looy et al, 2003). In the midst of competition, SACCOs have struggled to meet the expectations of their members. Through differentiation of services that accompany the product, some companies gain services differentiation through speedy, convenient or careful delivery. The way the service is delivered through customer interaction can also contribute towards a corporate image. Companies can also gain a strong positive reputation through people differentiation – hiring and training better people than competitors do (Fornell, 2001) who can deliver satisfactorily. Even when competing offers look the same, buyers may perceive a difference based on company or brand image differentiation. A company or brand image should convey the products distinctive benefits and positioning in a crowded market (Armstrong& Kotler, 2001). Although it can take extra resources, time and money, excellent customer service can generate positive image for a business, keep customers happy and encourage them to purchase from the business again. Good customer service help SACCOs grow stronger in image and prosperity.

2.4.3. Technological Prowess

'Technology is necessary for cooperative societies to remain relevant in the face of increased competition from banks.' These are the words of the then minister for cooperatives Honourable Joseph Nyaga. He drew an analogy to the evolution of cooperative movement in developed countries where SACCOs adopted technology to guarantee survival of their business model in the face of competition (SACCO review, 2008).

Technology leads to innovation which refers to the process of translating an idea or invention into a good or service that creates value for which customers will pay. To be called an innovation, an idea must be replicable at an economical cost and must satisfy a specific need. Fresh, new ideas help an organization stand out. With intense competition for resources, organizations must differentiate in order to survive. Many SACCOs have adopted modern technology in their systems (Chege, 2006).In today's highly competitive environment, the goal of each organization is to defeat competition and win new customers (Dodgson et al., 2008). Innovations have always been essential for a firm's long –term survival and growth. Innovations play a crucial role in the firm's future by following the rapid pace of markets' evolution and further by being able to adapt to radical technological changes (Alvarez, 2007).

Technology and innovation go hand in hand, and the purpose is to create business value. Value can be defined in many ways, such as incremental improvements to existing products, the creation of entirely new products and services, or reducing cost. Businesses seek to create value because their survival, growth and ability to compete in a rapidly changing market depend on whether they innovate effectively.

Today, modern represents the basis of competitive advantage and plays a dominant role in a firm's success. The ability to continuously generate innovations is one of the most critical capabilities in today's business environment (Elonnen et al., 2009). Organizations including SACCOs that want to sustain their competitive position have to develop and deploy their innovation capability through technological aspects. Specifically, firms need to upgrade their innovation capability for developing and commercializing new technologies through their products and services to attain and sustain a competitive position (Wang, 2008). Without innovation, new ideas aren't creating value. Organizations must implement ideas and programs identified as most effective in delivering value to stakeholders. The failure rate of established companies has skyrocketed during the past decade (Gulrajani, 2006). However, there are companies still experiencing monumental success despite some economic downturn. These companies are thriving because they effectively deliver products valued by consumers.

Liberation in the developing countries such as Kenya portray a wanting situation that demand urgent but sound decision and many SACCOS need to adopt corporate image concepts as a strategy (Gamba & Komoi, 2005). Technological innovation strategy is the basis for the firm's overall strategy in the contemporary business environment. From the SACCO point of view, Innovation involves the introduction of a new product such as mobile banking, using ATM, operating FOSA and many more to a market or the production of an existing one in a new manner (Merton, 1995). It represents the link between customer's needs and the needs satisfied by a firm's products (Gulrajani, 2006). Establishing such link is primarily what defines technological innovation. It is the composition of the resource base that includes technology, product, process, knowledge, experiences and organization (Karagouni, & Papadopoulos, 2007).

If an organization is not capable of introducing innovations on an ongoing basis, it is at risk that it will lag behind and the initiative will be taken by other entities. The customers will as well devalue it because; the modern customer knows what he/she wants and has comparisons to make. With respect to this, the necessity in today's knowledge, information and innovative society is to follow and engage in innovation and set the direction for others (Zemplinerova, 2010).The present concept of innovations is that they represent an open approach that reaches beyond the threshold of an organization and thus exploits not only inspections and changes in the internal environment, but also being proactive to changes in the external environment (Mc Adam &. Mcclellands, 2002). SACCOs with such merits are able to positively influence their corporate image if they can manage to adopt technological innovation capabilities and are able to compete in the dynamic framework of businesses and hence position themselves to enjoy a competitive advantage. In this case, stakeholders can read and rate a positive corporate image because their needs are dearly met.

Information and communication technology (ICT) now drives businesses in a fast-paced world, where competitiveness and customer satisfaction is measured by efficiencies, convenience, delivery speeds and cost-effectiveness. SACCOs cannot escape the hold of ICT over business operations, especially considering that ICT enables them to find new ways to drive down the costs of products and processes in addition to improving performance (KUSCCO, 2015). The ICT services aims at bringing the services to technological advances of internet connectivity, electronic communication as well as web-based production and delivery of products and services besides closer customer service, secure and more data storage as well as marketing and e-commerce. The rationale of these strides is to enable SACCOs standout in service provision in the middle of competition from similar service providers (SACCO review, 2012).

2.4.4. Participation in Corporate Social Responsibility (CSR)

CSR is a concept whereby companies integrate social and environmental concerns in their business model operations in an attempt to meet the needs and expectations in their interaction with a range of stakeholders including but not confined to the company's stakeholders on a voluntary basis (Stickle 2005). However, this definition was altered in October 2011 by the European commission adding thatCSR should have in place a process to integrate social, environmental, ethical and human rights concerns into their business operations and core strategy in close collaboration with the stakeholders (European commission, 2001). In today's business environment, competition is no longer solely limited to manufacturing better and higher quality goods/services. There are many other critical factors that will determine a company's success and make it stand out. One such factor is through active engagement in CSR. Impacting the community in different activities can have a strong impact on organizational image and create value on customer loyalty which translates to competitive advantage (Jeremy, 2008).

The primary objective of a company is its economic responsibility; that is to say, a company needs to be primarily concerned with turning a profit. This is for the simple fact that if a company does not make money, it won't last, employees will lose jobs and the company won't even be able to think about taking care of its social responsibilities (Gao, 2009). Before a company thinks about being a good corporate citizen, it first needs to make sure that it can be profitable. Nevertheless, the issue of CSR is more concerned with legal, ethical and philanthropic responsibilities beside the economic focus.

Most organizations including SACCOs now understand that they have an obligation to the community beyond simply providing jobs and delivering goods and services. A company's legal responsibilities are the requirements that are placed on it by the law. Next to ensuring that company is profitable, ensuring that it obeys all laws is the most important responsibility, according to the theory of corporate social responsibility (Yoon, Gurhan-Canli, & Schwarz,2006). Legal responsibilities can range from securities regulations to labor law, environmental law and even criminal law. Laws regarding environmental and social issues are placing heightened demands on corporations to honour widely held social values, such as enforcing fairness in the workplace and controlling the degradation of natural resources among others.

CSR is also concerned with societal obligations, the more a company engage in social improvement, the more economic benefits it will create for itself from the society (Whetten& Mackey, 2002). Attitudes towards CSR in the current business world, people tend to become more sensitive to companies that act responsibly than to those that act irresponsibly. In short, CSR is now a consumer purchase decision criterion (Kinnear & Taylor, 1996). Economic and legal responsibilities are the two big obligations of a company. After a company has met these basic requirements, a company can concern itself with ethical responsibilities. Ethical responsibilities are responsibilities that a company puts on itself because its owners believe it's the right thing to do - not because they have an obligation to do so. Ethical responsibilities could include being environmentally friendly, paying fair wages or refusing to do business that are not ethically acceptable e.g. drugs trafficking.

Moreover, the dawn of the 21st century, many organizations not only comply with such regulations, but also exceed beyond the letter of the law, by upholding high standards of ethics in all dealing through investing a portion of their profits in socially constructive ventures or philanthropy behaviours (File &Prince, 1998), that some have termed 'corporate citizenship'. If a company is able to meet all of its other responsibilities, it can begin meeting philanthropic responsibilities. Philanthropic responsibilities are responsibilities that go above and beyond what is simply required or what the company believes is right. They involve making an effort to benefit society; for example, by donating services to community organizations, engaging in projects to aid the environment or donating money to charitable causes. This is purely CSR.

In recent years, a growing number of companies are adopting various corporate social responsibility (CSR) initiatives. Drawing on propositions from Social Identity theory (Ashforth & Mael, 2008) and signaling theory (Rynes, 2009), it is expected that firms engaging in socially responsible actions would have more positive reputations and more attractive employers by potential applicants and clients, thereby providing a competitive advantage from their rivals. The understanding of CSR should therefore be extended to an examination of the strategic use of CSR activities. Investing in attributes and activities may be important elements of product differentiation and image building (Fombrun, 2010).Research shows that a strong record of CSR improves customers' attitude towards the company. If a customer likes the company, he/she will buy more products or services and will be less willing to change to another brand. Attaining suitable growth through CSR, it is believed that firms enhance their corporate image, primarily due to favourable responses from customers.

2.4.5. Organizational Systems

A system is a whole made up of parts. Each part can affect the way other parts work and the way all parts work together will determine how well the system works. Different management consultants and academics describe organizational systems using a wide variety of classifications, but most definitions refer to the structure an organization uses to organize its functions and assign responsibilities to employees. An organizational system is a collective effort designed when a particular task or goal is identified as requiring more than one person to accomplish. It incorporates technology, information and business resources to create services or products for customers both external and internal (Skivington & Daft,2009). The modern working environment of each organization requires an understanding of business operations and the business environment in the broadest sense, the execution of tasks for key process and managerial job positions, critical thinking, analytical business problem solving and similar (Kristina, et al., 2002). A typical business organization accomplishes its work load by creating a series of tasks that are performed and carried out as required. These tasks can include purchasing materials, selling services, hiring employees or responding to customers. Placing those tasks into series of organized and interconnected systems may benefit the company by introducing efficiency and order to the workday and ultimately increasing the bottom line. Work systems allow everyday tasks to operate in a coordinated manner and provide a basic framework to produce services and products.

A system must be defined to know which workers and machines are needed, what each will be doing and how the system will flow from one task to the next, for maximum efficiency (Bourgeois &Mitchell, 2000). The elements are interdependent and operate together to create a whole system. These elements include the worker and the task (workflow); the organization's structure, the organization's policies and guidelines and the organization's leadership practices. Although work systems vary greatly between organizations, there is a basic framework of components that can be used to fill the work system. All workflow however, is guided by policies and procedures put in place to enable standardization of services. A policy is a deliberate system of principles that guide decisions and achieve rational outcomes. It is a statement of intent and is implemented as a procedure or protocol. Policies are usually adopted by the board within an organization whereas procedures or protocols are adopted and implemented by senior executive officers and staff respectively (Mwaura 2005).Policies differ from one organization to another and therefore it is paramount that protocols and procedures put in place may be to the convenience of the end-users. SACCO policies may be similar, but procedures and protocols may differ. SACCOs with procedures and protocols that are favorable to members end up giving a plus to these organizations and therefore enhance their image.

Management and leadership systems play an integral role in determining the overall reputation of an organization. Being the decision makers, the lower level or the implementers replicate what has been decided. Issues like bureaucracy, autocracy or other complicated systems may hinder smooth flow of activities. Customers within the service industry need a system that is user friendly, quick and efficient. Ranging from the organization structure all through the automated services, clients need to receive the best services within the shortest possible time (Wanyama. 2009). Effective business processes have the capacity to improve the reliability of an organization and its dissemination in a timely manner. (Ruekert, et al., 2005).It is critical for an organization to put in place services that are easy to locate the necessary data and quickly produce relevant reports. Such a system can attract more clientele due to its convenience.

SACCO processes involve direct services to its members, including cash deposits and withdrawals; share savings; loan assessment and issuance. From the time the member expresses interest in patronizing any of the services from the SACCO to the time the services are delivered highly depend on the systems put in place. In order to give outstanding services to her members, SACCO's need to streamline and simplify their systems to suit needs of her clientele. In order to reduce the impact of negative corporate image, a fast and reliable knowledge system within the company must be established. This system should provide managers and executives with the status of incidents and events occurring within the company (Kartalia, 2009). The system should be established to function as a decision support system that would capture the information about the company and its market environment and trigger appropriate and timely responses to events and incidents likely to hurt the image and reputation of the corporation. The extent that stakeholders believe that the organization meets their needs better than can competitors, they will behave towards the organization in desirable ways, i.e. invest, join, support. Etc. as companies meet the needs and interests of stakeholders over time, a favorable image is built.

2.5. Summary

The issue of corporate image has gained its popularity in the recent past, before which, it was denied weight due to its intangible nature. Theories discussed herein show that organizations need to understand what is expected of them in order to manage the impression from the stakeholders' viewpoint. This is to mean that, there is need to alter or modify their persona in order to suit to what stakeholders wish to perceive of them. In order to achieve this façade, organizations need to understand what factors determine a favorable image. Literature explored herein has revealed that issues related to customer service, innovation and technology; CSR participation and organizational systems play a major role in determining a corporate image. Customer service issues in this context include but not limited to courtesy, expertise and professionalism; and customer support from the service providers create a favorable environment that may be likable by the stakeholders. As a result, stakeholders have positive thinking about the organization and therefore a favorable image is built.

Technological prowess in an organization is a strategy that beefs positioning in the market. In this era of technology, a business cannot afford to lag behind and remain relevant in the competitive market. In this case, coming up with new ideas (ideation) and value creation/addition to new or existing products capsulate what is called innovation. Products become obsolete with time and therefore there is need for continuous improvement in value addition for any organization to remain relevant.Issues related to modern technology have enhanced communication, convenience in patronizing services, thereby increasing efficiency in business operations.

CSR on the other hand has also added weight on the issue of corporate image. An organization engaging in community activities either legally, ethically or philanthropically strengthens its relevancy in the society in which it operates. Such organizations gain popularity and fame thereby raising their flagships. However, all these determinants are made possible only when the systems in place support their implementation. Organizational systems in this context include structures, policies and procedures applied and finally the management and leadership systems adopted.

For SACCOs to have a favorable image, they are not exempted in any of the above mentioned determinants. SACCOs deal with the community directly and more so, the members who happen to be the owners continuously evaluate and critique on these determinants. This means, the management need to take heed on this phenomenon and streamline the hiccups that may tarnish image.

2.6. Critique of Literature

In a nutshell, it is evident that organizations may not have direct control over stakeholders' perceptions, but they can influence them. This remorse in direct control can act as a loophole given that stakeholders may have variable perceptions in different activities. Strides towards enhancing corporate image may be viewed negatively by members. For example, organizational involvement in CSR involves use of company resources. This may not be well understood and instead, may be regarded as lavish spending.

The intangibility nature of corporate image has posed challenges to businesses specifically on business valuation. Most businesses put strength assets that are tangible and can be valued and appear in the business accounts. This has contributed to negligence on corporate image. It is true that drivers towards corporate image have a cost implication. Organizations may not be very vigilant on issues related to image because there is no direct return associated to it. Even though image has featured in many papers, it has been closely associated to organizational performance. Little has been done to analyze what builds or destroys it.

2.7. Research Gaps

From the above literature, it is evident that a favourable corporate image is extremely valuable and confers substantial benefits to the organization. It is realizable that many studies have associated corporate image with competitive advantage. As a result, many studies have been done in line with the significance of corporate image. In order to achieve it, there are factors that may lead to its accomplishment. These are the determinants realized herein, and a framework is hereby explored to assist the management of SACCOs towards having favourable corporate image by reconciling these determinants against image gaps. The core causes of these gaps are found to be rooting from customer service, technological prowess; participation in CSR and finally, organizational systems within SACCOs. In order to better manage their corporate images, SACCOs need to align themselves to these determinants, failure to which, gaps will emanate. This attempts to unlock these gaps between a favourable corporate image and the stakeholder's views, and in doing so, enhance understanding of how to bridge the image gaps for the benefit of SACCOs.

3. Research Methodology

3.1. Introduction
This chapter comprises of the research design that was used to conduct this study, the population of interest, sample design, data collection instruments and the data analysis techniques that was used to analyze the stated variables.

3.2. Research Design
This study is descriptive in nature. A descriptive research is one whereby information is gathered basing on what exists without changing the environment (without manipulating the environment). According to Cooper and Schindler (2003) a descriptive study is concerned with finding out the what, where and how of a phenomenon. A descriptive approach is used when the researcher wants to describe specific behavior as it occurs in the environment. In descriptive research, data collection process may be done through observation, case studies or surveys. It involves gathering data that describe events and then organizes, tabulates, depicts, and describes the data collected (Glass & Hopkins, 2004). It often uses visual aids such as graphs and charts to aid the reader in understanding the data distribution. This being a case study, a descriptive research design was definitely the most appropriate.

3.3. Study Population
This study targeted to solicit information from SACCO members patronizing the widest range of products. BOSA members are privileged to patronize most of these products. This is, due to their employment terms and reliability in monthly contributions through check off systems under a Memorandum of understanding (MOU) agreement with the respective employers.Being the end uses who patronize most of the SACCO products, this will definitely be the population which can elucidate and evaluate a corporate image. The entire BOSA segment population as at now stands at 14,585 members. (Imarika Sacco, 2015).Study population was therefore sampled from this target.

3.4. Sampling Frame
This is a list used to define a researcher's population of interest. It defines a set of elements from which a researcher can select a sample of the target population. The population in this case is 14,585. This is extracted from Imarika Sacco database, as at the end of the second quarter of 2015 (Imarika newsletter, 2015).

3.5. Sample and Sampling Technique
Stratified random sampling method was used. In this technique, strata are formed based on members' shared attributes or characteristics. Members access services from different outlets hereby termed as branches. The percentage distribution of BOSA members per branch (Imarika Sacco, 2015) is tabled below. A sample was taken proportionally from each branch which in this context being the stratum. Slovin method of determining a sample by Rumus Solovin (1960), was used to draw the sample. A study population of 14,585 with a confidence level of 95% which is the most acceptable and a margin of error of 0.05 (Rees 2001), the sample size was 390 participants.

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

Where n is the sample, N being the study population and e being the degree of error. The researcher used the four branches as strata and then randomly selected the final subjects from each. In this case, the proportions were as follows.

Branch	Distribution (%)	sample
Kilifi	33.2	129
Malindi	31.3	122
Mariakani	18.9	74
Mtwapa	16.6	65
Total	100	390

Table 1: sampling

3.6. Data Collection Instruments and Procedure
Data was collected from primary sources, using structured questionnaire with both open and close-ended questions. Likert scale questionnaire format was used to collect data from respondents. These have a five scale fixed choice response format and are designed to measure attitudes or opinions (Bowling, 1997; Burns, & Grove, 1997). These ordinal scales measure levels of agreement/disagreement. Data collection was done by the researcher with assistance of nominated members of staff from the branches.

3.7. Pilot Testing
This is a small-scale trial where a few participants (other than the actual participants) who undergo the test in order to verify and point out any problems associated to the data collection tool. The main objective of pilot testing is to test the validity and reliability of the data collection tool. This test was done using ten participants and tool was fine-tuned in order to enhance validity and reliability.

3.8. Data Processing and Analysis

This study was descriptive in nature which involved collection of raw data from primary sources using a questionnaire with both close and open ended questions. Data analysis is the process of systematically applying statistical and logical techniques to describe, summarize and compare data. The data which was collected was used to analyse the determinants of corporate image among SACCOs. The researcher checked the raw data for legibility, consistency, completeness and uniformity for the answers given by respondents. The aim of this was to assemble or reconstruct the data to a meaningful or compressible fashion (Jorgensen, 1989).

Demographic information in this case includes general information about respondents. It will gather details on gender, age and how long that respondent has been a member of the SACCO. This data was entered and summarized in an excel spreadsheet and thereafter be put into a graph format in order to provide an overall and meaningful visual picture of the study participants in relation to the defined characteristics.

Structured questions were used to collect data using the likert five-scale model. Likert scales were developed by RensisLikert in 1932 as the familiar five-point bipolar response that most people are familiar with today (Dennis& Thomas, 1994). These scales range from a group of categories—least to most—asking people to indicate how much they agree or disagree, approve or disapprove, or believe to be true or false. The likert scale sections weresummarized, and analysis was done using a statistical package for social scientist (SPSS) for object purposes. Quantitative data was analyzed based on Pearson correlation analysis and multiple regression model, which takes the form of:

$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + e$

Where: Y = Corporate image

X_1, X_2, X_3 and X_4 = Independent variables

X_1 = Customer service,

X_2 = Innovation and technology

X_3 = Participation in CSR

X_4 = Organizational systems

β_0 = Constant term in this case being

$\beta_1, \beta_2, \beta_3, \beta_4$ = Regression coefficients or change included in Y by X values

e = Error term

Open ended questionnaires involved members giving their opinions about the image of the SACCO. In order to analyze such data, coding system (Pullman, McGuire, & Cleveland, 2005) was used to group data with similar characteristics. The open ended questions were entered into a Microsoft excel spreadsheet and subsequently analyzed for common or emerging themes which was then ranked and converted to a percentage point then shown in bar graphs for straight forward interpretation.

4. Research Findings and Discussion

4.1. Introduction

This chapter describes the analysis of data followed by a discussion of the research findings. The findings relate to the research questions that guided the study. Data was analyzed to identify, describe and explore the relationship between corporate image and its determinants thereof among Saccos within Kilifi County. Data was obtained from self-administered questionnaires, completed by 367 Sacco members (n=367), with a 94% response rate out of sample size of 390 that was expected. A total of 375 questionnaires were received back, however, only 367 were usable for this study and met the required inclusion criteria discussed in the previous chapter. 8 respondents did not complete the questionnaire in full, i.e. some subsections were omitted. The remaining 15 questionnaires were not returned. Neither the reasons for refusal to participate nor the characteristics of the non-respondents are known.

The questionnaire had three subsections and data generated will be presented as follows:
- The first section comprises of demographic data such as age, sex and years of membership
- The second section gives data on the determinants of corporate image (independent variables) analyzed and summarized from five scale Likert questions.
- The third section gives data on qualitative information gathered from the respondents relative to corporate image that was contextually relevant.

4.2. Validity and Reliability Analysis

Prior to the actual usage of the developed data collection tools, a pilot study was done to test the validity and reliability. Ten questionnaires were administered and few modifications were made to the first draft through elimination, addition or paraphrasing some items. Cronbach's Alpha statistical procedure was used to test the validity and results were as follows

Scale	Cronbach's Alpha	Number of Items
Customer Service	0.844	5
Innovation and Technology	0.750	5
Corporate Social Responsibility	0.824	5
Organizational System	0.931	5
The overall Cronbach's alpha for the four categories is 0.864. The findings of the pilot study show that all the four scales were reliable as their reliability values exceeded the prescribed threshold of 0.7 (Mugenda and Mugenda, 2003).		

Table 2: Reliability Coefficients

4.3. Demographic Data

The demographic data consisted of age, sex and years of membership in the Sacco. The results were as follows.

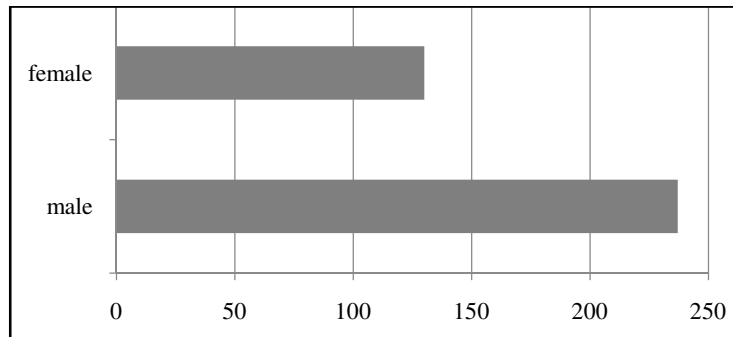| Gender	Frequency	Percentage %
Male	237	64.6
Female	130	35.4
TOTAL	**367**	**100**

Table 3: Gender classification

Figure 2: Gender distribution

Figure one represents gender distribution of the respondents. This is acceptable due to the fact that the Database of the organization gives similar data that out of the entire BOSA membership of the Sacco, 65% are male while 35% are female (Imarika Sacco, 2015).

4.4. Age Distribution

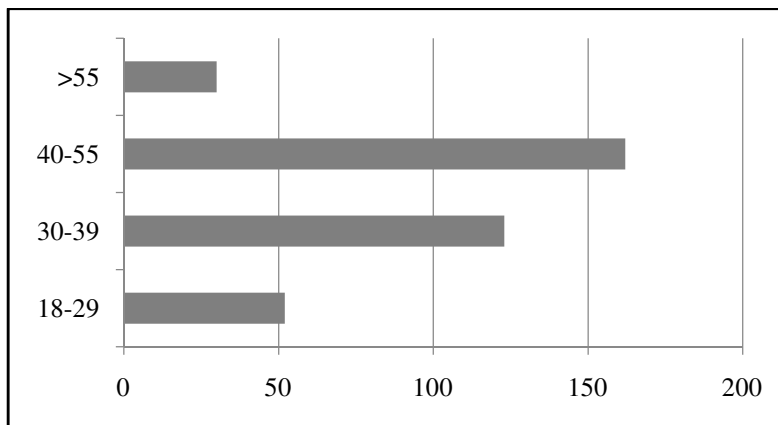| Age Range	Frequency	Percentage %
Between 18 – 29 Years	52	14.2
Between 30 – 39 Years	123	33.5
Between 40 – 55 Years	162	44.1
Above 55 Years	30	8.2
TOTAL	**367**	**100**

Table 4

Figure 3: Age distribution

The age bracket distribution of the respondents showed that 44.1% lied in the age bracket of 40 - 55, followed by 33.5% in the age bracket of 30-39. The lowest bracket was the above 55 which had 30 respondents (8.1%).

4.5. Membership Tenure

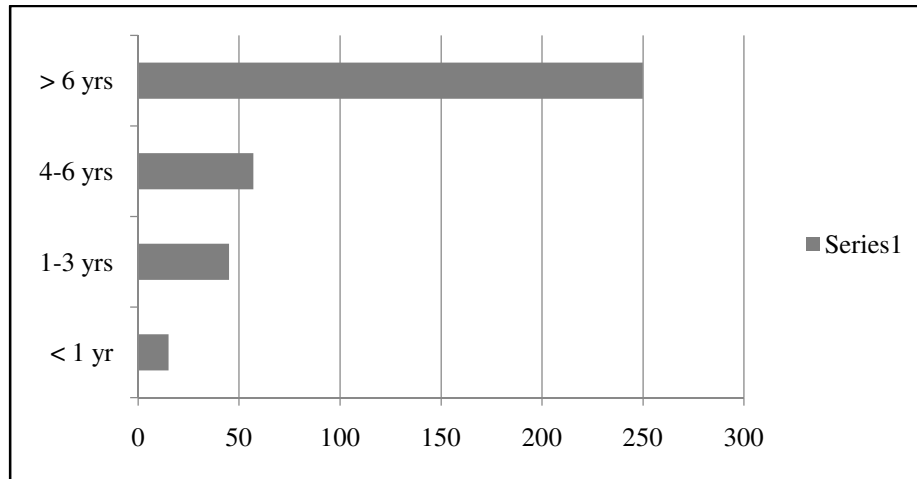| Number of Years	Frequency	Percentage %
Less than 1 Year	15	4.1
Between 1 – 3 Years	45	12.3
Between 4 – 6 Years	57	15.5
Over 6 Years	250	68.1
TOTAL	**367**	**100**

Table 5

Figure 4: Membership tenure

Membership tenure reveals that the highest numbers have been members for more than six years. This loyalty may have a relationship with the perceived image of the Sacco as it shall be revealed in the results in the next section.

4.6. Determinants of Corporate Image
In the research analysis the researcher used a tool rating scale of 1 to 5; where 5 were the highest and 1 the lowest. Opinions given by the respondents were rated as follows, 5 = Agree completely, 4 = Somehow agree, 3 = Neutral, 2 = Somehow disagree and 1= Disagree completely. The analysis for mean, standard deviation and coefficient of variation were based on this rating scale.

4.6.1. Customer Service
Customer service as a variable focused on three major area including courtesy; expertise and professionalism; and customer support. Responses were as follows:

	Statements	Mean	Standard Deviation	Coefficient of Variation
B1	I am handle with courtesy by member of staff	4.59	0.844	0.1838
B2	Staff express professionalism and expertize	4.43	0.862	0.1946
B3	I receive high level of support	4.48	0.845	0.1886
B4	There is concern for me when I need services	4.51	0.839	0.1860
B5	I feel I receive service to my expectation	4.50	0.823	0.1828

Table 6: Customer service

The first objective of the study was to establish customer service as a determinant of corporate image of Saccos. Respondents were required to respond to set questions related to customer's service and give their opinions. The opinion that, I am handle with courtesy by members of staff had a mean score of 4.59 with a standard deviation of 0.844 with a low dispersion rate of 18.38%. Signifying a high agreement. Staff expresses professionalism and high expertise had a mean of 4.43 with a standard deviation of 0.862 with a dispersion rate of 19.46%. I receive high level of support and there is high concern for me when I need a service had a mean score of 4.48 standard deviation of .845 and dispersion rate of 18.86% and mean of 4.51 standard deviation of 0.839 with a dispersion of 18.60%. The opinion that I feel that I receive services to my expectation had a mean score of 4.50 standard deviation of 0.823 with a dispersion rate of 18.28%, this implies that customer is satisfied with the services offered by the Sacco's.
The general comment, what do you say about customer service had a mean score of 2.21 with a standard deviation of 0.767 and dispersion rate of 34.7%.

4.6.2. Technological Prowess

This variable focused on three major areas including Ideation and value creation; communication; and Convenience and efficiency. Results were as follows:

	Statements	Mean	Standard Deviation	Coefficient of Variation
C1	There is continuous inventions and improvement On existing products and services	4.60	0.698	0.1517
C2	New and improved products create value to me	4.57	0.693	0.1516
C3	Modern technology is used to keep me informed	4.65	0.750	0.1613
C4	I get services conveniently through adopted technology	4.67	0.691	0.1479
C5	Technology used has improved efficiency	4.65	0.715	0.1537

Table 7: Technology

The second objective of the study was to establish the effects of technology as a determinant of corporate image of Sacco's. Respondents were required to respond to set questions related to innovation and technology and give their opinions. The opinion that technology used has improved efficiency had a mean score of 4.65 with standard deviation of 0.715 and a dispersion rate of 15.37% signifying a high level of agreement. The opinion that I get services conveniently through adopted technology had a mean score of 4.67 with a standard deviation of 0.691 and a low dispersion of 14.79% signifying a high level of agreement. The opinion that modern technology is used to keep me informed had a mean score of 4.65 with a standard deviation of 0.75 and a dispersion rate of 16.13%. The opinion that new products and services create value to me had a mean score of 4.57 with a standard deviation of 0.693 and a low dispersion of 15.16% whereas the opinion that, there is continuous inventions and improvement of existing products and services had a mean of 4.60 with standard deviation of 0.698 and a low dispersion of 15.17%.

The general comment, general view of the organization in areas of innovation and technology had a mean score of 2.21 with standard deviation of 0.598 and a dispersion of 27.06%.

4.6.3. Participation in Corporate Social Responsibility

CSR as a variable was aimed at getting members opinions in areas of the organizational image relative to legal, ethical and philanthropic responsibility. Results were as follows:

	Statements	Mean	Standard Deviation	Coefficient of Variation
D1	The organization is compliant	4.62	0.709	0.1535
D2	Organization observes ethics in society	4.56	0.824	0.1807
D3	Material support to community projects	4.40	0.740	0.1682
D4	Organization engages in economic activity	4.32	0.756	0.175
D5	Organization partners with community	4.44	0.740	0.1667

Table 8: Corporate Social Responsibility

The third objective of the study was to establish the effect of corporate social responsibility on corporate image among Sacco's. Respondents were required to respond to set questions related to corporate social responsibility and give their opinions. The opinion that the organization partners with the local community in offering social services had a mean of 4.44 with a standard deviation of 0.74 and a dispersion of 16.67% signifying a high level of agreement. The opinion that the organization offers employment to the locals had a mean score of 4.32 with a standard deviation of 0.756 and a low dispersion rate of 17.5% signifying a high level of agreement. The opinion that the organization has a license from the regulator had a mean score of 4.62 with a standard deviation of 0.709 with a low dispersion rate of 15.35%. The organization observes ethics in the society had a mean score of 4.56 with a standard deviation of 0.824 and a dispersion rate of 18.07%. There is material support to community projects an activities had a mean of 4.40 with a standard deviation of 0.74 and a dispersion of 16.82%.

The general view of the organization in regard to participation in CSR activities had a mean score of 2.37 with a standard deviation of 0.738 and dispersion rate of 31.14%.

4.6.4. Organizational Systems

This variable focused on three main areas; Structures (workflow); policies and guidelines; and management and leadership. Responses are as follows:

	Statements	Mean	Standard Deviation	Coefficient of Variation
E1	There is smooth flow of processes and activities	4.51	0.852	0.1889
E2	Procedure in regard to access to services simple	4.40	0.932	0.2118
E3	Policies and guidelines are clearly acceptable	4.48	0.832	0.1857
E4	Management and leadership is generally good	4.41	0.831	0.1884
E5	Organizational structures are simple	4.46	0.811	0.1818

Table 9: Organizational System

The fourth objective of the study was to establish the effects of organizational system on corporate image of Sacco's. Respondents were required to respond to set questions related to organization system and give their opinions. The opinion that there is smooth flow of processes and activities had a mean score of 4.51 with a standard deviation of 0.852 and a dispersion rate of 18.89%. The opinion that procedures in regard to access to services are simple had a mean score of 4.40 with standard deviation of 0.932 and a dispersion rate of 21.18%. Policies and guidelines are clearly acceptable in the Sacco's had a mean of 4.48 with a standard deviation of 0.832 and dispersion of 18.57% signifying a high level of agreement. The opinion that management and leadership in general are very good had a mean score of 4.41 with a standard deviation of 0.831 and a dispersion of 18.84%. Last but not least the organizational structures are simple had a mean score of 4.46 standard deviation of 0.811 and a dispersion of 18.18% signifying a high level of agreement.

4.7. Correlation Analysis
To establish the relationship between the independent variables and the dependent variable the study conducted correlation analysis which involved coefficient of correlation and coefficient of determination.

4.7.1. Coefficient of Correlation
In trying to show the relationship between the study variables and their findings, the study used the Karl Pearson's coefficient of correlation (r). This is as shown in Table 10 below. According to the findings, it was clear that there was a positive correlation between customer service and corporate image shown by a correlation figure of 0.966; technology as a determinant of a corporate image shown by a correlation figure of 0.955; Participation in Corporate social responsibility as a determinant of corporate image shown by a correlation figure of 0.881; organization systems also featured as a determinant of a corporate image; shown by a correlation figure of 0.943. This showed that there was a strong positive correlation between the independent variables and the dependent variable.

Determinants of corporate image	Customer service	Technological prowess	Participation in CSR	Organizational systems
Customer service	1			
Technological prowess	.965	1		
Participation in CSR	.894	.941	1	
Organizational systems	.944	.931	.809	1

Table 10: Pearson's Correlations

4.7.2. Coefficient of Determination (R2)
Table 10 showed that the coefficient of determination was 0.947. Coefficient of determination explains the extent to which changes in the dependent variable can be explained by the change in the independent variables or the percentage of variation in the dependent variable (corporate image) that is explained by all independent variables. From the findings this meant that 94.7% of determinants of corporate image are attributed to combination of the four independent factors namely, customer service, innovation and technology, corporate social responsibility and organization system investigated in this study**.**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.973[a]	.947	.943	.190

Table 11: Coefficient of Determination (R^2)

4.8.Regression Analysis

4.8.1. ANOVA
The study used ANOVA to establish the significance of the regression model. The significance value is 0.022 which was less than 0.05 thus the model is statistically significance in predicting how customer service, innovation and technology, corporate social responsibility and organizations system affect corporate image among Sacco's. This therefore means that the regression model had a confidence level of above 95% hence high reliability of the results obtained.

ANOVA[a]					
Model	Sum of squares	Df	Mean square	F	sig
Regression	51.593	11	9.206	54.109	.000[b]
Residual	84.047	355	.036		
Total	135.640	366			

Table 12: ANOVA

4.8.2. Multiple Regressions
The researcher conducted a multiple regression analysis as shown in Table 11 so as to determine the relationship between a corporate image and the four variables investigated in this study.

Coefficients[a]					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.251	.214		1.169	.247
Customer service	.465	.132	.474	3.530	.001
Innovation and Technology	.144	.155	.172	.934	.354
Corporate social responsibility	.062	.097	.070	.645	.522
Organization system	.344	.139	.279	2.485	.016
Dependent Variable: Corporate image					

Table 13: Multiple Regression Analysis

The regression equation was:

$Y = 0.251 + 0.465X_1 + 0.144X_2 + 0.062X_3 + 0.344X_4 + 0.05$

Where

Y: the dependent variable (Corporate image).

X_1: Customer service.

X_2: Innovation and technology.

X_3: Corporate social responsibility.

X_4: organizations system.

The regression equation above has established that taking all factors into account (corporate image as a result of customer service, innovation and technology, corporate social responsibility and organization system) constant at zero, corporate image will be 0.251. The findings presented also shows that taking all other independent variables at zero, a unit increase in customer service will lead to a 0.465 increase in the scores of corporate image in Sacco's; a unit increase in innovation and technology will lead to a 0.144 increase in corporate image of Sacco's, a unit increase in corporate social responsibility will lead to a 0.062 increase in the scores of corporate image of Sacco's; and a unit increase in organizations system will lead to a 0.344 increase in corporate image of Sacco's.

This therefore implies that all the four variables have a positive relationship with corporate image in Sacco's contributing most to the dependent variable. However, the p-values for sources of information used is greater than the common alpha level of 0.05, which indicates that it is not statistically significant.

4.9. Qualitative Data

This section aimed at gathering other relevant information from respondents relative to the image in general. Opinions gathered were coded and grouped according to commonness or emerging themes and similarities in characteristics. Results were as follows.

<u>4.9.1. General Comments on Sacco Image</u>

Four themes emerged from this question as follows

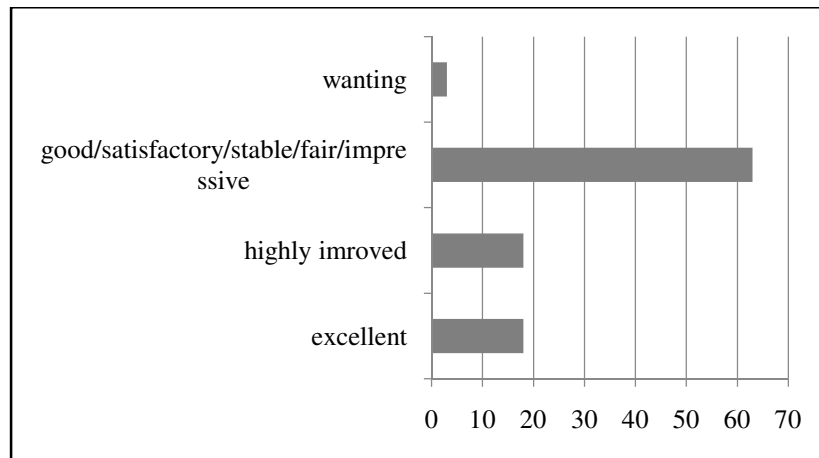|	Themes	No of Respondents
1	- excellent	18
2	- highly improved	18
3	- good/satisfactory/stable/fair/impressive	63
4	- wanting	3
	Total	102

Table 14: General comments on Sacco Image

Figure 5: General comments on sacco image

From the figure above, the highest number (61.7%) of members who gave their opinion on this area said that the Sacco image is good, satisfactory, fair or impressive. Interestingly, only 2.9% mentioned that the image is wanting.

4.9.2. What Members Like best about this Sacco
Six themes emanated from this question as under

	Themes	No of Respondents
1	Efficiency/timeliness/convenience	75
2	Staff attributes • respectful, caring, good treatment, professionalism, supportive, transparent, member focused	108
3	Technology used	27
4	Return on investments (dividends)	21
5	Leadership/ management	9
6	Interest rates on loans • Affordable, constant	15
	Total themes	**255**

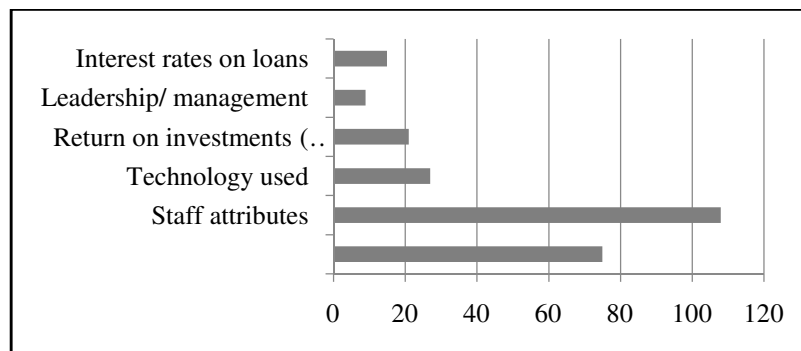*Table 15: What members like best about the Sacco*

Figure 6: What members like best

From this table, out of the 255 responses given, 42.3% reacted towards staff attributes. Respondents said that respectful, caring, supportive, transparent, professional and good treatment they receive from the members of staff make them like the Sacco most. Efficiency followed with 29.4% while interest rates on loans featured least with 5.8%.

4.9.3. Areas where the Sacco need to Improve on
A total of eight themes came out of this question.

	Themes	No of respondents
1	Staff/ manpower • Increase manpower during peak • Improve on communication skills/language	33
2	Operational • Reduce service charge and loan interests • improve on giving information to members • improve on loan recovery mechanisms • revise service charter (on loan processing and working hours) • reduce overcrowding in banking halls during peak • expand loan repayment period, limits and give grace period	79
3	Technology • Need for upgrading.	18
4	Member involvement/consultation • New developments • New products • Dividend capitalization decisions	15

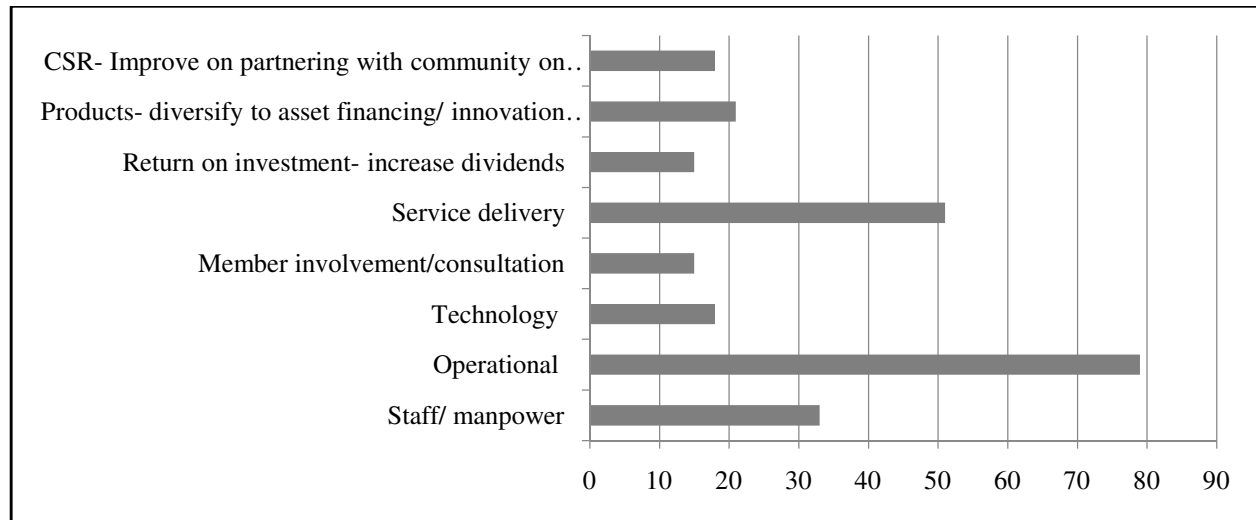| 5	Service delivery
	  • Open more branches
	  • More service centres
		51

6	Return on investment- increase dividends	15
7	Products- diversify to asset financing/ innovation wanting.	21
8	CSR- Improve on partnering with community on social issues	18
	Totals	**250**

Table 16: What the Sacco needs to improve on

Figure 7: what the Sacco needs to improve on

From this table, operational issues featured to be the most wanting (31.6%). However, service delivery as well (20.4%) came out as another area that needs to be addressed as an enhancer to cooperate image, followed by staff issues.

In this regard, issues related to operations, if not well addressed may negatively impact corporate image. As mentioned by the respondents, service charges and interest on loans, loan recovery mechanisms, service charter, crowding in banking halls during peak hours etc. are features that if not well addressed by the organization, may tarnish the corporate image.

5. Summary, Conclusions and Recommendations

5.1. Introduction
This chapter gives a brief summary about the study. It further goes into giving conclusions as per the results discussed in the previous chapter. Finally, recommendations are put forth on issues related to the study that may help future researchers to similar areas of interest capture what may not have been captured, organizations making improvements on areas mentioned that may tarnish image as well as help improve corporate image as a stronghold towards competitive advantage.

5.2. Summary
This was a case study conducted at Imarika Sacco, one of the two Saccos in Kilifi County that complied with the regulator's requirements for licensing and other operational standards. There was 94% response on questionnaires administered. Three sections of the questionnaire were used to gather information from respondents that was relevant to corporate image. Demographic section shows that there were more male respondents than female in this study. Majority of the respondents were between 40 and 55 years. Majority of the respondents have been members of the Sacco for over 6 years. Quantitative section of the study revealed that quality customer service is key to maintaining the image of the Sacco. The study further revealed that technology is paramount in creating convenience for the customer. On corporate social responsibility, the study revealed that when an organization engages itself in activities relevant to the local people its corporate image improves significantly. The study revealed that organization systems that are focused on the customer satisfaction improves corporate image. Qualitative data revealed that the Sacco image is perceived to be either good, satisfactory, stable, fair or impressive. Respondents were as well given an opportunity to express their opinions on what they like most. Results show that staff attributes including but not limited to respect, caring, good treatment, professionalism, supportive, transparency and member focus make them embrace the Sacco Positively. However, when they were given the opportunity to highlight on areas that needed improvements, results show that operational issues including but not limited to service charge and loan interests, member information channels, loan recovery mechanisms, service charter (on loan processing and working hours), overcrowding in banking halls during peak and loan repayment periods were some of the areas that are highly wanting.

5.3. Conclusions

The objective of the study was to establish the determinants of corporate image among Saccos within Kilifi County. Determinants assessed here in include but not limited to customer service; technological prowess; participation in CSR and organizational systems. Weightage as revealed by the regression equation shows that

1. Customer service is the strongest determinant of a corporate image among Saccos within KilifiCounty (46.5%). Its stronghold lies in the element of courtesy which had the highest mean. Qualitative data similarly supported the issue of customer service with themes that emanated from 'what members like best about the Sacco'.Staff attributes enlisted as respectful, caring, professionalism, transparent, good treatment, supportive and member focus; in a nutshell define what customer service is all about.

2. Organizational systems featured next from customer service with a weight of 34.4%. This variable was strongly supported by the element of structures and workflow (smooth flow of processes and activities) which had the highest mean among the rest. However, policies and guidelines put in place also featured next in support of organizational systems. Qualitative data gathered also show that efficiency, timeliness and convenience were areas that make members like the Sacco. It featured second best from customer service.

3. Technological prowess followed in weight with a score of 14.4%.the element of convenience supported this variable with the highest mean of 4.67 out of 5. However, issues related to innovation and value creation featured least. It is as well notable that technology used emerged as a theme in the qualitative data as third under what members like best about the Sacco. It should also be noted that featured as an area that needs upgrading from the themes on areas that needs improvement.

4. However, organizational participation in CSR featured least. The element that strongly supports this is the organizational compliance (legal responsibility). Organization's ethical responsibility followed but issues related to partnering with community and economic responsibilities proved to be highly wanting. It also emerged as a theme under areas where the Sacco needs to improve on.

5. Qualitative data gathered herein show that, staff attributes is a factor that leaves a lot to be desired from this Sacco. In this context, staff attributes including but not limited to respect, caring, good treatment, professionalism, supportive, transparency and member focus contain what actually make members desire from Imarika. However, members aired their concerns on operational issues. Issues related to service charter, loan repayment periods, loan recovery mechanisms, service charge, overcrowding in banking halls during peak were some of the concerns that Imarika needs to address. Otherwise, the general comment about the image of the Sacco which had the highest score came out as being 'good, satisfactory, stable, fair and impressive'. This was followed by 'highly improved' and 'excellent', the least being 'wanting' attributes strongly contribute to a positive image. However, the Sacco needs to improve on issues that relate to operations.

5.4. Recommendations

The study recommended the following:

1. From the above conclusions, it is clear that customer service is a stronghold in determining corporate image. In this context, it is therefore recommended that Saccos should continually focus on improving customer service in order to maintain their membership. Issues related to courtesy should be emphasised as they highly boost a Sacco image.

2. Organizational systems play a major role in determining an image. Simple processes and workflow determine the strength of a corporate image. Issues related to policies and procedures put in place should be put in place as clear guidelines towards smooth flow of processes. Simplicity of structures are hereby highly recommended towards strengthening a corporate image.

3. Technology as an area of interest needs streamlined. It is clear that the area of innovation and value creation are highly wanting. In this regard, it is recommended that Sacco continually come up with innovative ways in line with the ever changing era of technology. The Japanese principal of Keizen (continuous improvement) should be applied to Saccos for them to remain relevant in the market. Market research should be incorporated in the strategic planning in order to remain relevant in the midst of competition.

4. CSR is an area that needs to be deeply factored for Saccos to gain popularity within their areas of operation. Issues related to philanthropy, ethics and social thresholds should be practiced for the welfare of the organization.

5.5. Areas for Future Research

1. From the literature, it is clear that the area of corporate image has been overlooked. It is important that replication of similar studies be carried out in other counties in order to compare, contrast and add weight to this body of knowledge.

2. From the qualitative data, themes related to operational issued featured most that needs improvement. Further research should aim at looking closely to these issues as variables in order to clearly establish more determinants of a corporate image.

3. Customer service as a stronghold of corporate image leaves a lot to be desired. It is therefore important that future studies focus keenly on customer service as a dependent area with its elements and establish more what it involves in order to derive more meaning in this fundamental variable.

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