

## **DIFFERENTIATION STRATEGIES AND MEMBER SATISFACTION IN KENYA POLICE SAVINGS AND CREDIT CO-OPERATIVE SOCIETY**

Peter Simotwo

PhD Candidate, School of Business and Economics,  
Mount Kenya University, Nairobi City, Kenya.

### **ABSTRACT**

Savings and Credit Cooperative Societies (SACCOs) in Kenya like any other financial institution face major challenges that are posed by ever-changing and the turbulent competitive business environment. SACCOs in Kenya are realizing that intense competition within the movement necessitates the design of competitive strategies to guarantee their performance. This study focused on the establishment of differentiation strategies on member satisfaction in Kenya Police Savings and Credit Co-operative Society. The rationale was that the problems facing members of the Kenya Police SACCO have not been appropriately documented in the existing empirical studies in Kenya. The present study sought to generate baseline data that can be used to establish the products and services that can be differentiated so as to satisfy Kenya Police SACCO members with the help of three objectives: To identify the strategic core competence levels, differentiated technology and to explore the relationship of member service and member satisfaction in Kenya Police SACCO. The study employed a cross sectional descriptive survey design to establish strategic differentiation on member satisfaction. Stratified random sampling technique was used to draw a sample size of 120 (10%) from the target population of 1200 members from both police and non-police SACCOs. Descriptive and inferential statistics (General Linear Model) was used to make comparisons between police and non-police SACCOs. Using the methodology proposed, the study successfully achieved the stated objectives of the study. To be more competitive, the police SACCO must embark on strategies aimed at offering quality services which can attract clients across the entire social spectrum. A stepping up of technology in accessing the services was a move in the right direction. Most financial institutions have adopted mobile and internet banking which the high end clients find attractive and this can be used as a basis to attract more clients. It was observed from the study that part of the group of respondents who reported the services were differentiated and quoted lower cost of interest at about 10% compared to other financial institutions at over 20%. Most individuals who purchase products do so with cost consideration. This means that the police SACCO has an advantage but fails to leverage it. To counter this, police SACCO should embark on advertisement campaigns

on popular media such as radio, news papers, internet, and television which though expensive can bear fruit in terms of more members. The study concluded that the results were as reliable as any other known study on perception of member satisfaction.

**Keywords:** Differentiation Strategy, Core Competences, differentiated technology, Member Satisfaction

## **1.0 INTRODUCTION**

Savings and Credit Cooperative Societies (SACCOs) in Kenya like any other financial institution face major challenges that are posed by ever-changing and the turbulent competitive business environment. SACCOs in Kenya are realizing that intense competition within the movement necessitates the design of strategies to guarantee their member satisfaction. Porter argues that member satisfaction possible in a competitive industry through the quest of differentiated strategies. Moreover, for SACCOs to compete favourably, they have to identify and pursue appropriate strategies as a key determinant for member satisfaction. The Royal Swaziland Police SACCO Manual (2011), states that SACCO faces stiffer competition from commercial banks and Microfinance Institutions (MFI) that have developed products previously associated with SACCOs. This made it to continuously come up with reinvention strategy in order to differentiate its products and services so as to retain and remain relevant with members. Member satisfaction is a key and valued outcome of good practices.

Increasing member satisfaction has been found to lead to higher levels of member retention and loyalty (Anderson and Mittal, 2002). Increasing loyalty in turn has been found to lead to increases in future revenue and reductions in cost of future transactions. All this empirical evidence suggests that member satisfaction is valuable from both a member goodwill perspective and the organization's perspective. However, the key to building long-term member satisfaction is to focus on the development of differentiation strategies that offer unique products and services which can assure its members trust and confidence hence minimize member defection.

The purpose of pursuing a differentiation strategy is to offer unique products or services to members so as to facilitate organization's erection of entry barriers and reduce bargaining power through member loyalty and retention (Porter, 2002). In other words, by implementing differentiated products or services, a firm can build its member loyalty when substitute products or services are unavailable in the market (Allen and Helms, 2006). The establishment of strategic differentiation in the Kenya police SACCO products and services will mean that value is provided to their members through unique features in core competencies, technologies and member services offered hence member satisfaction.

## **1.2 STATEMENT OF THE PROBLEM**

Anderson and Dubinsky (2004) argue that member satisfaction is actually the result of an organization creating benefits for members so that they will maintain or increase their use of products or services from the organization. True member loyalty is created when the member becomes an advocate for the organization, without incentive. However, Kenya police SACCO competitive situation is complex because it is both a competitor and member to the banks. The SACCO partners with banks to use their financial products and services but compete for the same members. This makes the banks to be seen by members to be more transparent, and having better governance and operational systems (Co-operative Bank of Kenya, 2008).

Hoyer and MacInnis (2001) asserts that satisfied members form the foundation of any successful business as member satisfaction leads to loyalty, retention and positive word-of-mouth. The consequences of not satisfying member can be severe; dissatisfied member can decide to discontinue using the goods or services, complain or engage in negative word-of-mouth communication. In this regard, Kenya police SACCO is no exception. Withdrawal of its members to commercial banks and MFIs for products and services has been highlighted as a major problem (Police SACCO Manual, 2011). However, with no recent studies hitherto recorded on the establishment of strategic differentiation on member satisfaction in Kenya police SACCO, the researcher therefore intends to highlight on this discrepancy of loss of police SACCO members to commercial banks and MFIs.

## **2.0 LITERATURE REVIEW**

### **2.1 Strategic Core Competence Levels and Member Satisfaction**

According to Hamel and Prahalad as cited by Thompson (2007), core competence is a unique skill or technology that creates distinct member value. The organizational unique capabilities are mainly personified in the collective knowledge of people as well as the organizational system that influences the way the employees interact. As an organization grows, develops and adjusts to the new environment, so do its core competencies also adjust and change. Thus, core competencies are flexible and developing with time. They do not remain rigid and fixed. Thompson and Strickland (2003) explained that most organizations have competence, but what is needed, is to identify them and decide on how best to leverage them against opportunities. Resources and capabilities are the building blocks upon which an organization create and execute value-adding strategy so that an organization can earn reasonable returns and achieve strategic competitiveness.

Resources are the organization's specific assets useful for creating differentiation advantage. They should be used to build on the strengths and remove the organization's weaknesses. Capabilities on the other hand refer to organizational skills at integrating its team of resources so that they can be used more efficiently and effectively. Resource-based view emphasizes that an organization utilizes its resources and capabilities to create a differentiation advantage that ultimately results in superior value creation (Porter, 2002). Kenya Police SACCO seems to lack these capabilities to utilize the available resources as evidenced by its competitive complexity of being a competitor as well as a member to the bank (Co-operative Bank of Kenya, 2005). This calls for the establishment of strategic differentiation to improve on the member satisfaction through value creation.

## **2.2 Establishment of Differentiated Technology on Member Satisfaction**

Technology is made up of discoveries in sciences, product development and improvement in machinery, process, and automation and information technology. It also includes a combination of knowledge, information and ideas (Murungi, 2003). Technology refers to the program and procedure designed to respond to situations and process cases to achieve the results specified in the mandate of the agency. It does not refer to machines and equipment only but to the program and performance routines of the agency (Gortner, 2004). Utilization of technology today, offers dramatic and enduring improvements in enhancing organizational performance (Holzer and Callanhan, 2008).

Saatcioglu (2001) argue that as network speeds and devices improve, wireless will become the preferred channel for providing financial services. He adds that firms surveyed said that member satisfaction was the number one reason for establishing wireless. The move by the Kenya police SACCO into providing integrated bundle of financial services and mobile banking which is targeted primarily at the higher end mobile member base faces challenges since banks recognize the importance of differentiation of their online banking products (Kenya Police SACCO Manual, 2010).

According to the African Confederation of Cooperative Savings and Credit Associations (ACCOSCA, 2010), the technology has provided SACCOs with an opportunity to do things differently. More striking was statistics on internet users in Africa, approximately 86.2 Million which is less than half of users in Latin America and Caribbean of 189.9 Million with less total population; while internet penetration in Africa stands at 8.6% in comparison to Latin America and Caribbean at 31%.

Lack of good computerized systems is a major constraint in efficient operations of the Kenya police SACCO. In its absence, the SACCO faces difficulties in loan delinquencies, tracking loan-

mismatch, erroneous deductions, network link disruptions, M-SACCO delays and loan write offs. This suggests that even if the SACCO is computerized, it lacks integration between its front and back office saving activities (Chavez, 2006). This gap has given commercial banks and MFIs a strategic fit into the SACCO hence utilizing the opportunities available.

### **2.3 Member Service Delivery and Satisfaction**

Service generally means focusing on the member and fulfilling members' expectations; by being responsive, acknowledging, friendly and delivering on time. De Vrye (2001) further states that service can also be construed as, all the activities which create a bond between organizations and their members. It is therefore, important for employees to respond to the member by offering a pleasant, friendly greeting; manifesting a positive, professional and helpful attitude and apologizing for any delay. This can contribute positively to the experience of quality of service offered by the organization. Service delivery therefore, implies the way in which services are provided and specifically about improving the effectiveness and efficiency of the way in which services are delivered. The importance of service delivery and its impact on member satisfaction, loyalty and retention cannot be overstated. As with most other service providers, banks have moved quickly to invest in technology as a way of controlling costs, attracting new members, and meeting the convenience and technical innovation expectations of their existing members (Pyun, 2002). According to Dabholkar and Bagozzi, (2002), technology has had a remarkable influence on the growth of service delivery options. They claim that when the member is in direct contact with the technology there is greater control such as with internet banking. However, if there is an absence of direct contact, such as with telephone banking (since the technology itself is not visible to members who are able only to press numbers on their telephone keypad) it is assumed that there is less control perceived by the member during this transaction.

Oliveira (2002) suggest that e-service quality is amongst a firm's differentiated capabilities that lead to business performance, (Roth and Menor, 2003) see issues in implementing service technology and e-services as critical in service operations and (Al-Hawari and Ward, 2006) demonstrates that service quality impacts on member satisfaction which in turn affects the financial performance of SACCOs.

Anderson and Mittal (2002) adds that a firm's future profitability depends on satisfying members in the present, retained members should be viewed as revenue producing assets for the firm. Empirical studies have found evidence that improved member satisfaction need not entail higher costs, in fact, improved member satisfaction may lower costs due to improved technology that leads to a reduction in defective goods and product re-work.

## **2.4 Member Service and Satisfaction**

Member service is the provision of service to members before, during and after a purchase. Equally, it is a series of activities designed to enhance the level of member satisfaction that is, the feeling that a product or service has met the member expectation (Turban, 2002). Bowen and Chen (2001), asserts that member service covers all the pre and post sale efforts that facilitate transactions and help to build long-term relationships, member service encompasses the extent to which information is made available to members about their desired products, order tracking and everything else that the organization does to minimize service failure and to provide the expected level of service. According to Bailine (2004), member service may be provided by a person or by automated means, e.g. internet sites. An advantage with automated means is an increased ability to provide service 24-hours a day, which can, at least, be a complement to member service by persons. However, in the internet era, a challenge has been to maintain and enhance the personal experience while making use of the efficiencies of online commerce.

Solomon (2010) argues that one of the most important aspects of a member service is that of what is often referred to as the "Feel Good Factor." Basically the goal is to not only help the member have a good experience, but to offer them an experience that exceeds their expectations. Know what products or services you are offering back to front. The driving force behind world economic growth has changed from manufacturing volume to improving member value. As a result, the key success factor for many firms is maximizing member value. For many companies, the chief business value of becoming a member focused business lies in its ability to help them keep members loyal, anticipate their future needs, respond to member concerns, and provide top quality member service. This strategic focus on member value recognizes that quality, rather than price, has become the primary determinant in a member's perception of value. Companies that consistently offer the best value from the member's perspective are those that keep track of their members' individual preferences; keep up with market trends; supply products, services, and information anytime and anywhere and provide member services tailored to individual needs (Lynch, 2009).

## **3. RESEARCH METHODOLOGY**

The study employed a cross sectional descriptive survey design to establish strategic differentiation on member satisfaction. Stratified random sampling technique was used to draw a sample size of 120 (10%) from the target population of 1200 members from both police and non-police SACCOs. data was collected using a structured and unstructured questionnaire which was delivered to the respondents who filled them. This method was used because it is cheaper, more convenient and gave the respondents enough time to answer the questions. Also a face to face

interview was conducted on a few selected respondents to get some clarifications and further explanations. The researcher also made a follow up by personally visiting respondents to increase the number of returned questionnaires. Data was analysed both descriptively using means and percentages, and inferentially using Analysis of Variance (General Linear Model) to make comparisons between police and non-police SACCOs.

#### **4. RESULTS AND RECOMMENDATIONS OF THE STUDY**

The results indicated that there was a significant relationship ( $p < 0.10$ ) between member satisfaction and core competence at Kenya police SACCO. The study therefore established that core competence levels affect member satisfaction. The null hypothesis is therefore rejected. The Spearman correlation coefficient which is positive shows that satisfaction increases with core competence. To gauge the level of resource utilization within the SACCO, respondents were asked how well the resources were utilized productively. Police SACCO members reported that the resources were not put into good economic at 81%. This was significantly different ( $p < 0.10$ ) from those who said they thought the resources were used well at 24%.

The majority of respondents, 72% reported that they did not discern any differentiation in the services offered by the police SACCO and therefore the same group also reported this lack of differentiated advantage affected adversely the level of satisfaction derived. This was significantly different to the 31% that reported they perceived some degree of differentiation.

There was a significant difference between the handling of complaints and client satisfaction at ( $p < 0.10$ ). This means that clients whose complaints were handled improperly tended to report dissatisfaction with the police SACCO. This was also supported by the fact that 68% of the respondents reported that their complaints were not handled properly.

There was a discernable association between interaction with personnel and likelihood of member satisfaction ( $p < 0.10$ ). This implies that probability of member satisfaction was greater for respondents reporting good interaction with personnel of the SACCO as opposed to poor interaction with police SACCO staff. Clients who were delighted with the services were also observed to be satisfied with the services of the police SACCO. The opposite was true for members who were not delighted with the services and hence the latter groups were not likely to be loyal to the institution. This means the delight with the services was likely to be correlated with member satisfaction and therefore loyalty,  $p < 0.10$ . Delight was significantly related to perception of member satisfaction which was not surprising because an institution which values its clients by making them happy and satisfies them will create a long term relationship with them.

Results from the analysis indicated that there was a significant association between innovativeness as part of the construct variable retention, and member satisfaction,  $p < 0.10$ . This fact was also supported by observing that 70% of the respondents reported that there was a poor integration of innovation in terms of use of modern technology in doing business at the SACCO such as mobile and internet banking. The relationship between service efficiency in terms of addressing client issues and time spent was significant at the 10% significance level. Results indicated that most clients of the police SACCO who were not satisfied also cited poor service efficiency at 56%. This was significantly different from those who cited that the efficiency was reasonable and that they were satisfied (49 percent).

In conclusion, using the methodology proposed, the study successfully answered the objectives of the study. Part of the reason was accomplished with the use of sound statistical procedures. An innovation about the study's methodology was application of the General Linear Model a variant and robust version of the ordinary Analysis of Variance. It can therefore be concluded that these results are as reliable as any other known study on perception of member satisfaction.

One aspect in which the results are interesting is the apparent differences in explanatory variable effects between police and non police SACCO on perception of member satisfaction. Broad differences were observed between members of police and non-police SACCO socio-demographic characteristics. Although it can be concluded that the police SACCO under study is collectively perceived to have a lower level of member satisfaction as a result of poor service differentiation, it has a high potential for improvement through establishment of sound management practices and particularly those which are service focused.

Although the strategic core competence and capabilities of the police SACCO were poor, there is room for improvement. This can either be developed but if not available they can be developed through training of the current personnel or employing higher cadre personnel who have the skill to bring it out. Examples should be drawn from other firms which have registered success to see whether similar results can be replicated in the police SACCO.

The study recommends that SACCOs with poor resource utilization face the danger of being run out of business due to high cost inefficiency. Resource allocation involves deciding what resources to allocate, including the process of combining or using resources to support core competencies. To counter this problem an audit or assessment of factors affecting the efficiency of the firm should be conducted with the aim of identifying strengths and weaknesses in the SACCOs efficiency. Privatizing the SACCO could also be a move in the direction of better resource utilization. Appraising of staff has been demonstrated to improve the area of labour productivity in different areas of the economy especially those dealing with the public.



Adoption of new technology, as a key component of satisfaction perceived by police SACCO members was poor. Ways should be found by the management to improve technology adoption in such areas as ATMs, mobile and internet banking. Although there is a cost implication in such an undertaking the SACCO can attempt to raise capital through public listing on the securities exchange. Merging with other banks would also raise the necessary funds because of the increased profits and lower costs resulting from the economies of scale.

It was observed from the study that part of the group of respondents who reported that the services were differentiated quoted lower cost of interest at about 11% compared to other financial institutions at over 20 %. Most individuals who purchase products do so with cost consideration. This means that the police SACCO has an advantage but fails to leverage it. To counter this police SACCO should embark on advertisement campaigns on popular media such as radio, news papers, internet and television which though expensive, can bear fruit in terms of more members.

## **REFERENCES**

- Adesina, A. A. and Forson, J.B. (1995). Farmers Perceptions and Adoption of New Agricultural Technology: Evidence from Burkina Faso and Guinea, *Journal of Agricultural Economics* 13: 1 9.
- African Confederation of Co-operatives Savings and Credit Associations (2010). *Co-operatives in a Liberalized Economic Environment*, Session Paper NO.28: Nairobi-Kenya.
- Ajzen, I. (2002). The theory of planned behaviour. *Organization Behaviour and Human Decision Process*. 50 (2): 179–211.
- Al-Hawari, M. (2006). *The effect of automated service quality on Australian banks' financial Performance and the mediating role of member satisfaction*, Marketing Intelligence and Planning, Vol. 24 No. 2.
- Allen, B. and Helms, A. (2006). *E-Governance and Government Online in Canada: Partnerships, People and Prospects*, Government Information Quarterly, 18, 93-104.
- Alrubaiee, A. and Alnazer, M. (2010). Investigate the Impact of Relationship Marketing Orientation on Member Loyalty: The Member Perspective. *International Journal of Marketing Studies*. ISSN 1918-719 (Print).

- Anderson, R. E., and Dubinsky, A. J. (2004). *Personal selling: achieving member satisfaction and loyalty*. Boston: Houghton Mifflin.
- Anderson and Mittal, V. (2002). Strengthening the satisfaction-Profit Chain. *Journal of Service Research*, 3(2), 107-120.
- Bailine, A. (2004). *Service this: Winning the war against member disservice*, (1<sup>st</sup>ed.). Last Chapter First. ISBN 0-9753719-0-8.
- Barney, J.B. (2006). *Gaining and Sustaining Competitive Advantage*, (2<sup>nd</sup> ed.): New Delhi, Prentice Hall.
- Berry, L.L. and Seiders, K. (1998). Perceived Justice and Consumption Experience. Evaluation of Qualitative and Experimental Investigation. *Journal of Services Marketing* Volume 19(5):10.
- Bolton, R. N. (1998). A Dynamic Model of the Duration of Member's Relationship with a Continuous Service Provider: The Role of Satisfaction: *Marketing Science*, 17 (1), 45-65.
- Bowen, J.T. and Chen, S.L. (2001). The Relationship between Member Loyalty and Member Satisfaction, *International Journal of Contemporary Hospitality Management*, 213-217
- E. and Robinson, J. (1996). Theory of Monopolistic Competition, What is perfect Competition? *Quarterly Journal of Economics*, Vol. II
- Chandler, A. D. (1999). *Strategy and structure*, chapters in the history of the Industrial. Cambridge: MIT press.
- Chanduri, K. (2012). *Learning Complexities in Business Education*. India School of Business
- Co-operative Bank of Kenya. 2005. "Annual Report 2005." Nairobi, Kenya.
- Cronin, J. (2003), looking back to see forward in services marketing: some ideas to consider, *Managing Service Quality*, Vol. 13 No. 5, pp. 332-7.
- D' Souza, A. (2010). *Trilogy on Leadership and Effective Management*. (12<sup>th</sup>ed.).Africa: Pauline Publications.

- Dabholkar, P. and Bagozzi, R. (2002). An Attitudinal Model of Technology Based Self Service: Moderating effects of consumer's traits and situational factors, *Journal of Academy of Marketing Science*, Vol. 30 No. 3
- De Vrye, C. (2001). *Good Service is Good Business: Seven Simple Strategies for Success*. New Jersey: Career Press.
- Elattif, M.M. (2008). *A Cluster Technique to Evaluate Effect of ECRM on Members Satisfaction of E-Commerce: Website*.
- Eswaran, M. and Kotwal, A. (1985). A Theory of Contractual Structure in Agriculture. *American Economic Review*, 75, 352-365.
- Feder, G., Just, R.E. and Zilberman, D. (2006), Adoption of Agricultural Innovations in Developing Countries, a Survey, *Economic Development and Cultural Change* 31: 255-298.
- Gay, L.R. (2002). *Educational Research: Competencies for analysis and application*. Columbus, Ohio: Merrill Publishing Company.
- Gerart, L. (2006). *Selection and Comparative Advantage in Technology Adoption*. Economic Growth Centre; Yale University-New Haven.
- Glower, M. and Hendershott, P.H. (2008). The Determinants of Realtor Income. *Journal of Real Estate Research*. 3 (2), pp.53-68.
- Gortner, A. (2004). Understanding consumer choices and preferences in transaction-based e services. *Journal of Service Research*. Vol. 6 No. 1
- Hamel, G. and Prahalad, C.K. (1994). *Competing for Future*, *Harvard Business Review*, Vol. 31, Issue 4, 23-30.
- Holzer, R. and Callanhan, D. (2008), Service quality in the banking sector: the impact of Technology on service delivery. *International Journal of Bank Marketing*, Vol. 17 No. 4, pp. 182-91. Perceived

Hoyer, W.D. and MacInnis, D.J. (2003). *Consumer Behaviour*, (2<sup>nd</sup> ed.) Boston, Houghton Mifflin Company.

Joby, J. (2003). *Fundamentals of Member-Focused Management: Competing Through Service*. Westport, Conn.: Praeger.

Kemal, A. (2004). *Bundling E-Banking Services*. Communications of the ACM, Volume 48.

Kenya Union of Savings and Credit Co-operatives (2009). *Role of Kenyan Co-operatives in Promoting Poverty Reduction*. Nairobi, Kenya.

Kothari, C.R. (2004). *Quantitative Techniques*, New Delhi, Vikas House Pvt. Ltd.

Kotler, P. and Keller, K.L. (2006). *Marketing Management*, (12<sup>th</sup>ed.)New Jersey: Prentice Hall.

Kumar, R. (2011). *Research Methodology*. (3<sup>rd</sup> ed.): SAGE Publication Limited

Lee, G. and Lin, L. (2005). Measuring the quality of e-banking portals. *International Journal of Bank Marketing*, Vol. 23 No. 2, pp. 153-75.

Leedy, P.D. and Ormrod, J.E. (2001). *Practical Research: Planning and Design*. (7<sup>th</sup> ed.) USA: Prentice Hall

Lu, J. (2001). *Measuring Cost/Benefits of E-business Applications and Member Satisfaction*, Proceedings of the 2nd International Web Conference, 29–30 November, Perth, Australia, 139 47.

Lynch, R. (2009). *Strategic Management*, (5<sup>th</sup> ed.). Edinburgh Gate Harlow Essex CM202JE, England: Prentice Hall.

Mudibo, E. (2006). *The Importance of SACCO Regulation and Supervision*. Case of Regulatory Reforms in Kenya. Nairobi- Kenya.

Mullins, J.L (2007). *Management and Organizational Behaviour*, (7<sup>th</sup> ed.); London: Prentice Hall.

Murungi, I. (2003), *Development of Co-operative Law in Kenya*. Nairobi- Kenya.

- Nanyeenya, N. (1997). *An Assessment of Factors Affecting Adoption of Maize Production Technology*: CIMMYT, Kampala-Uganda.
- Naugle, D.G. and Garret, A.D. (2003). Strategic-Skill Pools and Competitive Advantage: *Journal of Business Horizons* pp.35-40
- Oliveira, W. (2002). *Achieving competitive capabilities in e-services: Technological forecasting and social change* vol.69, pp 729-39.
- Oliver, R.L. (1999). Cognitive, Affective, and Attribute Bases of the Satisfaction Response, *Journal of Consumer Research*, 20 (3), 418-430.
- Parasuraman, A. (2005). A conceptual model of service quality and its implications for future research, *Journal of Marketing*, Vol. 49 pp.41-50.
- Phan, D.D. (2003).E-Business Development for Competitive Advantages: a case study of *Information and Management*; 40, 581-590.
- Porter, M.E. (2002). *Strategy and the Internet*, Harvard Business Review.
- Porter, M.E. and Millar, V.E. (1985). How Information gives you Competitive Advantage; *Harvard Business Review*, 63: 4 149-161
- Pyun, Y. (2002). E-services: operations strategy a case study and a method for analyzing operational benefits. *Journal of Operations Management*, Vol. 20 No. 2, pp. 175-88.
- Rosenzweig, M.R. and Binswanger, H.P. (2003). Wealth, Risk and the Composition and Profitability of Agricultural Investments, *Economic Journal* 103, 56-78.
- Roth, A. and Menor, I. (2003). *Insights into service operations management: a research agenda, production and operations management*, vol.12
- Saatcioglu, K. (2001). *Design of a Financial Portal*. Communications of the ACM, Volume 44, No. 6.
- Saunders, M. (2009). *Research Methods for Business Students*, (5<sup>th</sup> ed.). London: Prentice Hall.

- Schultze, U. (2004). Complementing self-serve technology with service relationships: the member perspective. *E-service Journal*, Vol. 3
- Sekaran, U. (2010). *Research methodology for business: A skill building approaches* (4th ed.). Australia: Wiley and Sons.
- Sirmans, G.S. and Swicegood, P. (2007). Determinants of Real Estate Licensee Income. *Journal of Real Estate Research*: Volume 14, pp. 137-153.
- Solomon, M. (2010). *Seven Keys to Building Member Loyalty and Company Profits*. Fast Company. Retrieved 14 March 2010.
- Ssemogerere, G. (2009). Understanding and Accessing Financial: *Journal of Financial Access and Exclusion* in Kenya and Uganda.
- Tegegne, A. (2003). *Improving Productivity and Market Success*: Addiss Ababa Ethiopia
- Thompson, A. and Strickland, A.J. (2003). *Strategic Management Concepts and Cases*, 13<sup>th</sup>ed. McGraw Hill Irwin.
- Turban, E. (2002). *Electronic Commerce: A Managerial Perspective*. England: Prentice Hall.
- United States Agency for International Development (2006). *Sustainable SACCO Development Training Material*. America: Chemonic International.
- United Nations Development Program (2003). *SACCOs Poor Quality of Credit Services*. Sub Saharan-Africa.
- Wales, H. (2006). *Effects of Waiting Times: Tackling the Problems*. National Audit Office Wales; Volume 2.
- Ward, L. (2001). *The Future Role of Information and Communication Technology in Education and Training*. Caelis International-Asia and the Pacific.
- World Council of Credit Unions (2009). *Co-operatives in a Changing World*. Nairobi-Kenya.
- Yin, R.K. (2004). *Case Study Research: Design and Methods*, the USA; SAGE Publishing Inc.

Zairi, M. (2002). *Managing Member Dissatisfaction Through Effective Complaint Management Systems*. The TQM Magazine, 12 (5).

Zeithaml, V.A. and Parasuraman, A. (1990). *Delivering Quality Service: Balancing Member Perceptions*. New York: Free Press