African Journal of Business & Development Studies Volume 1 Issue 1 2024

ISSN: 3079-6903
DOI:https://doi.org/10.70641/ajbds.v1i1.53

AFRICAN JOURNAL
OF BUSINESS AND DEVELOPMENT STUDIES
AJBDSresearchjournal@usiu.ac.ke
journals.usiu.ac.ke

Dynamics of Strategic Agility Enablers on Corporate Performance of Unclaimed Financial Assets Authority in Kenya

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Cite: Masai, D.K., Sang, J., & Odunga, R., (2024). Dynamics of Strategic Agility Enablers on Corporate Performance of Unclaimed Financial Assets Authority in Kenya.*African, Journal of Business & Development Studies*,1*(1),* 13–25. https://doi.org/10.70641/ajbds.v1i1.53

ABSTRACT

The study aimed at investigating the effect of strategic agility enablers on corporate performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya. The research was anchored on the need of understanding how strategic agility through its various enablers can effectively be harnessed to enhance performance of organizations. The specific objectives of the study were to; assess the effect of technological innovations on corporate performance of Unclaimed Financial Assets Authority and examine the extent to which strategic partnerships impact corporate performance of Unclaimed Financial Assets in the Authority. The study adopted a mixed methods research approach in which an explanatory research method was used. The findings on technological innovations showed a positive relationship with corporate performance of Unclaimed Financial Assets Authority with a mean of 2.3833 while on strategic partnerships there was also in a relationship with corporate performance of Unclaimed Financial Assets Authority. The study concluded that on the technological innovation front, the Authority used internet banking to a moderate extent, digitalised processes was used to a moderate extent, business intelligence technology was used to a moderate extent while accessible and flexible databases was used to a moderate extent, too. With regard to strategic partnership, the Authority adopted outreach partnerships to a great extent, brand partnerships were adopted by the Authority to a moderate extent, product partnerships were used by the Authority for greater performance to a moderate extent, financial partnerships were used by the Authority for greater performance to a moderate extent and technology partnerships were used by the Authority for greater performance to a moderate extent. The study recommended UFAA to prioritize ongoing investment in technological innovations with the view to streamline processes, improve service delivery, ensure regulatory compliance, and enhance financial performance.

Key Words: *Technology, Partnership, Strategic Agility, Enablers, Corporate Performance*

Introduction/Background of the Study

The article examines the effect of strategic agility enablers on corporate performance of unclaimed financial assets Authority in Nairobi City County in Kenya. The taskforce report on unclaimed financial assets (2008) indicates that unclaimed property continues to be a global trend. Many developed countries have explicit policy frameworks for the management of unclaimed financial assets but does not seem to bring much results. These frameworks include the management of information and data related to such assets, establishment of a mandatory legal and regulatory framework. As such, the Ministry of Finance (2008) says that this entails the mandatory identification of unclaimed financial assets according to prescribed definitions as well as segregation, reporting and remittance of such assets into a reclaim fund or trust and the establishment of unclaimed assets agency to regulate and manage these assets. Furthermore, the portion of remitted funds in excess of those required to meet claims of asset owners is invested for social, community and economic benefit.

The unclaimed financial assets are varied according to Unclaimed Financial Assets Authority (UFAA, 2023) and could include but not limited to the following: customer and client accounts and bank balances held at banks, building societies and other depository financial institutions but which have been inactive for a long time ("dormant accounts"); unclaimed income from stocks and shares in the form of dividends and interest earned; unclaimed utility deposits in the books of power and water companies; unclaimed or uncollected retirement benefits at insurers and pension administrators including unidentified or un-credited contributions to private and public pension schemes; unclaimed death benefits and annuities from insurance companies; unclaimed or uncollected bail and bond monies deposited in courts of law; unclaimed deposits and benefits in collapsed institutions like banks, building societies, insurance companies and stock brokerages; and uncollected lottery prizes and other prize monies.

The Unclaimed Financial Assets Authority (UFAA) revised strategic plan 2018-2023(UFAA, 2023), acknowledges that about 60% or more of these unclaimed financial assets are permanently separated from their owners or beneficiaries. The causes for such separation or presumed assets abandonment span the passage of time, death of owners, missing records, lack of asset tracking mechanism and the absence of legal and regulatory requirements for institutions that hold these assets to declare or report the unclaimed assets that they hold. The Unclaimed Financial Assets Authority is the designated regulatory and custodial institution with a fundamental mission of receiving, safeguarding and reuniting the unclaimed financial assets with the rightful owners.

The Authority is mandated to duly administer and enforce as such, in its duty of receiving, safeguarding and reuniting of unclaimed financial assets with the rightful owners. UFAA's inception marked a significant milestone in Kenya's financial landscape, as it addresses the longstanding issue of unclaimed financial assets. These assets include dormant bank accounts, unclaimed dividends, uncollected insurance benefits among other financial instruments that have remained inactive or unattended or deemed abandoned for specified periods (UFAA, 2021). Prior to UFAA's establishment, these unclaimed financial assets often remained neglected or unutilized, posing both financial and legal challenges to efficiency within Kenya's financial services sector. One of UFAA's primary functions is to receive, safeguard, and ultimately reunite unclaimed assets with their rightful owners.

The Authority's efforts are underpinned by the principles of transparency, accountability, and a commitment to acting in the best interests of the public, in conformance to dictates of Kenya's national values, as enshrined in Article 10 (2) of Kenya constitution, that are critical and core to the nation's pursuit of economic, social and political aspirations (UFAA, 2023). Furthermore, UFAA plays a crucial role in generating revenue for the Kenyan government through the responsible management and investment of unclaimed financial assets, upon receipt of these funds in its trust fund. Presently, upon receipt of these unclaimed financial assets funds at the Authority, they are wholly invested in government securities including Treasury bills and bonds, in line with the prevailing Authority's Investment Policy Statement (IPS).

Statement of the Problem

The Auditor General's financial report for the Authority for the period ending June 2022 reported that the Authority is hardly delivering on its mandate of tracing unclaimed financial assets from the holding institutions; and reunifying them with the rightful owners and beneficiaries. Yet, Kenya's long-term development plan, the Kenya Vision 2030 has recognized financial services as a key sector in the economic pillar. The Unclaimed Financial Assets Authority is a key player in the achievement of social -economic prosperity of Kenyan citizens by enforcing holders' declaration and surrender of unclaimed financial assets; and by reuniting unclaimed financial assets with the rightful owners.

In lieu of this prevailing situation, it can be deciphered that the Unclaimed Financial Assets Authority face multi-faceted challenges regarding the effectiveness of its operations in the context of the VUCA environment. Though as a public agency, the Authority should demonstrate economy, effectiveness and efficiency in its corporate performance. It is a legitimate public expectation that the Authority should soundly discharge its mandate given the public resources accorded to it. According to (UFAA, 2023), to perform therefore, a certain level of strategic agility in financial institutions including the Unclaimed Financial Assets Authority is required in view of realizing competitiveness, dynamism and relevance. According to UFAA strategic plan 2023-2028, the challenge lies in understanding how UFAA can adapt and benefit from global best practices in strategic agility, and that it remains a robust and responsive institution in the management of unclaimed financial assets in Kenya and beyond.

Specific objectives

i. To assess the effect of technological innovations on corporate performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya.
ii. To examine the extent to which strategic partnerships affect corporate performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya.

Study Hypothesis

Ho1: There is no significant relationship between Technological Innovations and Corporate Performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya.

Ho2: There is no significant Relationship between Strategic Partnerships and Corporate Performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya

Theoretical and Empirical Literature

Technological Innovations

Information technology infrastructure plays a pivotal role in enabling strategic agility. According to Lootah, Mansoor and Worku, (2020) innovations independently need different strategies and cultures in comparison to operative management and organization operations and works. Change is all about bringing new technologies to improve on the management operations and production of new, better products to the market. This article agrees with (Boer *et al.*, 2017) who suggests that for an organization to be able to come up and utilize the opportunity of an effective innovation chance, then there is the need for a good set of cultures to follow to be successful.

Komodomos, Halkias and Harkiolakis (2019) indicates that Innovation Strategy of Organizations should be built on the bases of the values and cultures that help bring success to the organization's operation. To ensure successful innovation management organizations have to put into place measures to promote a culture of innovation at various levels, which include creating awareness to the employees and another functional area representative of the change through the most forms of communication in the organization. As such, everyone in the organization from the managers in various departments to the lower level of employees needs to pull together and perform a common goal of managing innovations in the organization.

Schaufeli (2015) asserts that organizations must support their workforce to overcome digital disruptions, as the constant pressure to update technology hardware and software can sometimes backfire in the form of technostress. Such effects could be counterchecked by rallying desired technology capabilities for digital solutions through literacy facilitation, technical support and provision of other required resources. To this end, workforce engagement impacts work outcomes, including innovation according to (Mulligan *et al.,* 2021). Digital leaders influence techno-work engagement through varied ways, including emotional contagion, role modelling, exchanging attention and resources.

As a source of competitive advantage this article argues that digital innovation requires enabling leadership and support structures that help workers become engaged to make desired leaps. According to Tigre *et al*. (2023) this approach fosters a culture of innovation as a dynamic capability, deliver organizational effectiveness and enables for scaling up the much desired competitiveness.

On the other hand, strategic partnerships as articulated by this article, are collaborative arrangements between organizations aimed at achieving common goals and mutual benefits. These partnerships allow entities to leverage each other's strengths, resources, and expertise to create value that might be challenging to attain independently. Strategic partnerships can take various forms, including joint ventures, alliances, and long-term collaborations (Islam, Furuoka & Idris, 2021). Teece (2007) observes that the terms collaboration strategy, partnering strategy and strategic alliances connote similar meaning and all refer to strategic partnerships.

Strategic partnerships often facilitate access to new markets, knowledge, and resources, enabling organizations to adapt to dynamic environments and seize emerging opportunities (Clauss, Abebe, Tangpong & Hock, 2019). In today's global and highly competitive business landscape, strategic partnerships have become a vital strategy for organizations seeking to enhance their strategic agility and stay at the forefront of innovation and market developments. A study by Mong’are (2015) established that strategic partnerships adopted by ICT companies in Kenya were joint ventures, franchises, joint research and development, marketing relations and supply partnerships and outsourcing.

According to Morton, Stacey & Mohn (2018) strategic partnerships are a strategic lever for enhancing organizational performance. They emphasized the significance of selecting the right partners and managing these relationships effectively to reap the benefits. As such, organizations ought to optimize their strategic partnerships for enhanced performance; and ensure that these collaborations are aligned with their mission, vision, and strategic goals.

Strategic partnerships hold a particular significance within the context of the Unclaimed Financial Assets Authority (UFAA) in Nairobi City County, Kenya. UFAA, as a governmental agency responsible for the management of unclaimed financial assets in Kenya, can greatly benefit from forming strategic alliances and collaborations (Hitt, Ireland & Hoskisson, 2020; Lin, *et al.,* 2019). For UFAA, strategic partnerships can manifest in several ways. Collaboration with financial institutions, parent ministry and the media among others can provide access to valuable data and information on unclaimed assets, allowing UFAA to enhance its unclaimed financial asset recovery efforts, thus enhancing the realization of UFAA compliance function.

Notably, by partnering with earmarked regulatory bodies including the Central Bank of Kenya (CBK) in banking sub-sector, Insurance Regulatory Authority (IRA) in insurance sub-sector, Retirement Benefits Authority (RBA) in pensions sub-sector, SACCOS regulator (SASRA) in Saccos sub-sector, Communication Authority (CA) in Telecoms sub-sector (Mobile Network operators-MNOs), Capital Markets Authority (CMA) on capital markets sub-sector, just to name but a few among others can ensure bolster compliance in with the requirements of Unclaimed Financial Assets Act of 2011.

Theoretical Framework

This article is grounded on dynamic capability theory by Teece, Pisano and Shuen, (1997), which suggests that organizations must possess the ability to sense, seize, and reconfigure resources and capabilities in response to changing environments. Further, the theory examined how firms address or bring about changes in their turbulent business environment through configuration of their firm-specific competencies into new competencies.

The theory explains that there are mechanisms that link resources and services to the market for competitive advantage and organizational survival according to Eisenhardt &Martin (2000) and Zollo & Winter (2002). This theory implies that UFAA's ability to sense changes in financial markets, seize opportunities to enhance its operations, and reconfigure its resources and capabilities accordingly will directly impact its corporate performance (Helfat & Peteraf, 2003). For example, according to Winter (2003), if UFAA could quickly adapt its processes and systems to comply with new financial regulations or seize opportunities to increase the efficiency of unclaimed financial asset receipt and attendant UFA reunification, then it was likely to achieve better performance outcomes.

As such (Teece, 2007) argues that dynamic capability theory three main fundamental assumptions are taken care of, thus the capacity to sense and shape opportunities; the capacity to seize opportunities; and the capacity to maintain competitiveness through reconfiguring the organization’s assets.

Conceptual Framework

The study variables mapping is as illustrated in figure 1.

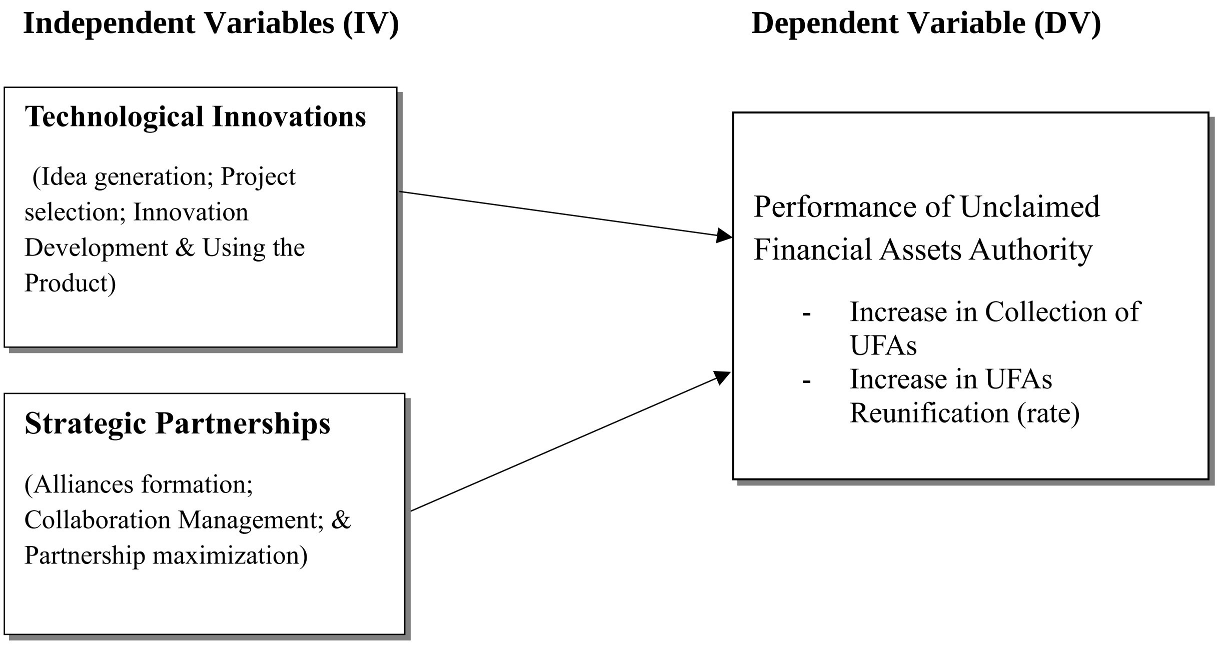

Figure 1: conceptual framework

Research Methodology

This study utilized the mixed methods approach which allowed for the use of explanatory research design. Mixed methods approach allowed the researcher to combine elements of qualitative and quantitative research approaches in the study as guided by (Johnson, Onwuegbuzie & Turner, 2007). Explanatory research design on the other hand was useful to gain new insights to further develop an understanding of a phenomena or to clarify current understandings (Saunders *et al.*, 2016). The target population of this study was the 200 and the sample size was 60 participants which was 30%of the target population as proposed by (Creswell &Creswell, 2018).

Primary data was collected using a self-administered structured questionnaire and secondary data was obtained from annual reports from the Authority, including the Authority's website, diverse documentations, and other official repositories. Multiple regression analysis was conducted to predict a single variable from one or more independent variables. To establish the effects of independent variables (determinants of strategic agility enablers) on dependent variable (organizational performance), below hierarchal multiple regression was used. The study tested the following model;

$Y=\beta_0+\beta_1X_1+\beta_2X_2+ \varepsilon$

Where:

Y = firm performance (dependent Variable)

α = constant.

$\beta 0$ is regression of coefficient.

$\beta_1 \ldots \beta_4$ = Slopes of the regression equation; X_1..................X2

X_1 = Technological innovations

X_2 = Strategic Partnerships

ε = error term

Study Results and Discussions

The findings of the study are based on the two variables namely technological innovations and strategic partnerships. The study requested the respondents to indicate the form of technological innovations adopted at the Authority. From the findings, a majority of the respondents indicated that the Authority deploys business intelligence technology by 90% of the respondents, 80% of the respondents indicated that the Authority uses accessible and flexible databases. More so, 76% of the respondents indicated the Authority utilizes internet banking, 70% of the respondents indicated that the Authority adopts digitalised processes, 64% of the respondents indicated that the Authority uses information integration and portals, while 56% of the respondents indicated that the Authority use new technology development for example block chain.

This implies that the Authority deploys technological innovations in diverse ways aimed at enhancing its corporate performance. Komodromos, Halkias and Harkiolakis (2019) emphasized in their study the place of various aspects of technological innovations, including the adoption of digitalized processes, business intelligence software, versatile databases, internet banking, IT portals and emerging technologies like artificial intelligence (AI) and blockchain. This implies that organizations that strategically integrated technology reported higher operational efficiency, increased productivity, and enhanced customer satisfaction. This is confirmed by this study finding as shown in Table 1.

Table 1:

Technological Innovation Forms

	Yes		No	
	Freq.	**Percentage**	**Freq.**	**Percentage**
Digitalized processes	35	70	15	30
Business Intelligence technology	45	90	5	10
Accessible and flexible databases	40	80	10	20
Internet banking	38	76	12	24
Information integration and portals	32	64	18	36
New technology development eg block chain	28	56	22	44

Contribution of Technological Innovation Forms on Corporate Performance of the Authority

The study sought to investigate the extent to which various forms of technological innovations are used at the Authority to enhance Authority's performance. Majority of the respondents indicated that internet banking was used to a moderate extent as shown by a mean score of 3.4595; digitalised processes was used to a moderate extent as shown by a mean score of 3.1885; business intelligence technology was used to a moderate extent as shown by a mean score of 2.7310; while accessible and flexible databases was used a moderate extent as shown by score of 2.6881. This implies that the Authority uses internet banking, digitalised processes, business intelligence technology; and accessible and flexible databases respectively as forms of technological innovations to enhance its corporate performance as indicated in Table 2 .

Table 2

Contribution of Technological Innovations to Authority's Corporate Performance

Technological innovations contribute to Authority' s Performance	Least performance	Little performance	Moderate performance	Great performance	Very great Performance	Mean	Std Deviation
Digitalised Processes	20.7	7.6	11.7	16	36.7	3.1885	1.775
Business intelligence technology	28.3	10.2	20.0	14.3	21.4	2.7310	1.638
Accessible and flexible databases	24.0	11.7	21.2	13.6	20.7	2.6881	1.656
Internet banking	10.5	2.6	17.4	20.7	39.0	3.459 5	1.69

Effect of Technological Innovations on Corporate Performance

The respondents were required to indicate the extent to which they agree with the various statements that relate to the effects of technological innovations on the Authority's performance. The respondents indicated agreement to that the Authority's ICT databases enable the Authority to ease holders' compliance with the Unclaimed Financial Assets Act, No. 40 of 2011 and aid it in fulfilling its mission as shown by a mean score of 3.5250, they were neutral that use of digitalised processes deployed at the Authority promote a friendly and helpful staff hence drive customer satisfaction as shown by a mean score of 2.9389.

Similarly, there was uncertainty on the fact that the use of business intelligence tools at Unclaimed Financial Assets Authority has enhanced better decision making as shown by a mean score of 2.7694, while they were in disagreement the investment in technology improves financial performance for the Authority as shown by a mean score of 2.3833. This depicts that, in its pursuit to Authority's excellence performance, the Authority utilizes ICT's databases to ease out holders' compliance, uses digitalised processes to promote a friendly and helpful staff hence drive customer satisfaction as (Klammer, Gueldenberg, Kraus & O'Dwyer (2017) argues. This uses business intelligence tools at UFAA for enhanced better decision-making. However, there is need to relook at how the Authority deploys investment in technology with the intention of improving its financial performance. Table 3 demonstrates the results.

Table 3

Agreement on the Effects of Technological Innovations on Performance

Effects of Technological Innovations on Authority' s Performance	Strongly Disagree	Disagree	Neutral/Not sure	Agree	Strongly agree	Mean	Std Deviation
The digitalised processes deployed at the Authority promote a friendly and helpful staff hence drive customer satisfaction.	14.4	17.2	23.1	26.9	13.6	2.9389	1.41092
The use of business intelligence tools at Unclaimed Financial Assets Authority has enhanced better decision making	11.9	25.8	23.1	19.7	13.1	2.7694	1.40816
Authority's ICT databases enable UFAA to ease holders' compliance to UFA Act and aid the Authority in fulfilling its mission.	9.4	16.4	13.9	26.1	30.8	3.5250	1.47020
The investment in technology improves financial performance for the Authority	22.5	35.8	18.9	13.9	6.4	2.3833	1.22543

Strategic Partnerships on Corporate Performance

The study requested the respondents to indicate the modes of strategic partnerships exhibited at the Authority. From the findings, a majority of the respondents indicated that the Authority exhibits financial partnerships by 84% of the respondents, 80% of the respondents indicated that the Authority exhibits technology partnerships, 76% of the respondents indicated the Authority demonstrates product partnerships, 64% of the respondents indicated that the Authority conducts brand/image partnerships, while 60% of the respondents indicated that the Authority demonstrates outreach/marketing partnerships.

This implies that the Authority exhibits strategic partnership modes in diverse ways aimed at enhancing its corporate performance. Morton, Stacey and Mohn (2018), reiterated the importance of strategic partnerships as a strategic lever for enhancing organizational performance. Their study emphasized the significance of selecting the right partners and managing these relationships effectively to reap the benefits; and the need to optimize their strategic partnerships for enhanced performance, ensuring that these collaborations are aligned with their mission, vision, and strategic goals. This is confirmed by these study findings. Table 4 shows the findings.

Table 4

Strategic Partnership Modes

	Yes		No	
	Frequency	**Percentage**	**Frequency**	**Percentage**
Outreach/Marketing Partnership	30	60	20	40
Technology Partnerships	40	80	10	20
Financial Partnerships	42	84	8	16
Product Partnerships	38	76	12	24
Brand/Image Partnerships	32	64	18	36

Contribution of Strategic Partnerships on Corporate Performance

The study sought to investigate how strategic partnership modes cited contribute to the Authority's corporate performance. A scale of 1-5, 1 being least performance while 5 being very great performance was provided. The respondents indicated that the Authority has adopted outreach/marketing partnerships to a great extent as shown by a mean score of 4.1310, brand/image partnerships have been adopted by the Authority to a moderate extent as shown by a mean score of 2.8500, product partnerships have been used by the Authority for greater performance to a moderate extent as shown by a mean score of 2.7619, financial partnerships are used by the Authority for greater performance to a moderate extent as shown by a mean score of 2.7381, while technology partnerships have been used by the Authority for greater performance to a moderate extent as shown by a mean score of 2.6952. These findings support the use of strategic partnership modes such as marketing/outreach, brand/image, product, financial and technology partnerships to enhance corporate performance of the Authority. Table 5 demonstrates the findings.

Table 5

Contribution of strategic partnerships to Authority's Corporate Performance

Strategic Partnership contribute to Authority' s Performance	**Least performance**	**Little performance**	**Moderate performance**	**Great performance**	**Very great Performance**	**Mean**	**Std Deviation**
Outreach/Marketing partnerships	12.9	11.2	18.3	18.8	29.5	4.1310	1.67944
Technology partnerships	18.3	13.8	25.2	129	19.3	2.6952	1.62101
Financial partnerships	24.5	12.1	18.8	17.1	20.0	2.7381	1.63581
Product partnerships	19.5	9.0	27.9	11.7	21.7	2.7619	1.65106
Brand/Image partnerships	20.5	15.5	26.4	12.4	15.7	2.8500	3.92822

Effect of Strategic Partnerships on Corporate Performance

The respondents were required to indicate the extent to which they agree with the various statements that relate to the effects of strategic partnerships on the Authority's performance. The respondents indicated agreement to that the Authority's brand building and association for synergized resources as shown by a mean score of 3.0857, there was deployment of market outreach, awareness and education to deepen the knowledge and perceptions on UFAA's value offering as shown by a mean score of 2.8500, there was operational business efficiency and effectiveness in enhancing the Authority's mandate and service delivery as shown by a mean score of 2.7619, there were collaborative and enhanced funding as shown by a mean score of 2.7381 ; and the flexible alliances formation for obtaining synergised resources was evident as shown by a mean score of 2.6952. These findings confirm that strategic partnerships are influential in corporate performance of unclaimed financial assets regime as indicated in Table 6.

Table 6

The effect of Strategic Partnerships on corporate performance

Effect of Strategic partnerships on Authority' s Performance	Strongly Disagree	Disagree	Neutral/Not sure	Agree	Strongly agree	Mean	Std Deviation
Flexible alliances formation to obtain synergized resources	18.3	13.8	25.2	12.9	19.3	2.6952	1.62101
Collaborative and enhanced funding	24.5	12.1	18.8	17.1	20.0	2.7381	1.63581
Operational business efficiency and effectiveness	19.5	9.0	27.9	11.7	21.7	2.7619	1.65106
Market outreach, Awareness and Education	20.5	15.5	26.4	12.4	15.7	2.8500	3.92822
Brand building and association	10.5	11.0	20.2	22.6	25.0	3.0857	1.64869

Correlation and Coefficient of Determination of the Study Variables

The table below presents the correlation (R) and the coefficient of determination between corporate performance of Unclaimed Financial Assets Authority (dependent variable) and the independent variables (technological innovations and strategic partnerships). From the findings, the study found that there was a positive relationship between the dependent variable and the independent variables. Of the two independent variables, strategic partnerships had the highest relationship with corporate performance of the Authority of 0.475, followed by technological innovations with 0.326 as shown in Table 7.

Table 7

Correlation and Coefficient of Determination of the study variables

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Technological Innovations	0.326	0.106	0.069	0.8825
Strategic Partnerships	0.475	0.226	0.194	0.8201

Coefficient of Determination (R Squared) of the study variables.

Coefficient of determination explains the extent to which changes in the dependent variable can be explained by the change in the independent variable or the percentage of variation in the dependent variable (Authority's performance) that is explained by the two independent variables (technological innovations and strategic partnerships).

The correlation and the coefficient of determination of the dependent variables when all independent variables are combined can also be measured and tested as in the table below. From the findings 46.3% of Authority's performance is attributed to combination of the two independent factors (technological innovations and strategic partnerships) investigated in this survey. A further 53.7% of the Authority's performance is attributed to other factors not investigated in this survey as illustrated in Table 8.

Table 8

Coefficient of Determination

Model	R	R square	Adjusted R square	Std. Error of the Estimate	Sig.
1	.681 (a)	0.463	0.361	0.752	0.04

Multiple Regression Analysis

The study tested the following hypothesis using a regression analysis

Ho1: There is no significant relationship between technological innovations and corporate performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya.

Ho2: There is no significant relationship between strategic partnerships and corporate performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya.

According to the regression equation established, taking the two factors (technological innovations and strategic partnerships) constant at zero, the Authority's performance as a result of these independent factors was 0.853 Coefficient on the relationship. The data findings analysed also showed that taking all the other independent variables at zero, a unit increase in technological innovation led to 0.156 increase in corporate performance of UFAA while a unit increase in strategic partnerships will lead to a 0.128 increase in corporate performance of Unclaimed Financial Assets Authority.

This therefore implies that all the two variables have a positive relationship and contributing to the Authority's performance However, strategic partnership contributes the least to the corporate performance of Unclaimed Financial Assets Authority. At 5% level of significance and 95% level of confidence, technological innovation elements had a 0.048 level of significance and strategic partnerships showed a 0.038 level of significance (Table 9).

Table 9

Multiple Regression Analysis

	Unstandardised Coefficients		Standardised Coefficients	t	sig.
	B	Std. Error	Beta		
(Constant)	0.853	1.068		0.799	0.043
Technological innovation	0.156	0.203	0.135	0.619	0.048
Strategic partnership	0.128	0.250	-0.242	-0.891	0.038

Conclusions of the study

On assessing the effect of technological innovations on corporate performance of Unclaimed Financial Assets Authority in Nairobi City County, Kenya, the study found out that the Authority made use of internet banking to a moderate extent; digitalised processes was used to a moderate extent; business intelligence technology was used to a moderate extent; while accessible and flexible databases was used to a moderate extent, too. This implied that the

Authority used internet banking, digitalised processes, business intelligence technology; and accessible and flexible databases respectively as forms of technological innovations to enhance its corporate performance.

In regard to examining the extent to which strategic partnership affected corporate performance the study concluded that the Authority adopted outreach partnerships to a great extent; brand partnerships were adopted by the Authority to a moderate extent; product partnerships were used by the Authority for greater performance to a moderate extent; financial partnerships were used by the Authority for greater performance to a moderate extent; and technology partnerships were used by the Authority for greater performance to a moderate extent. This implied that the Authority used strategic partnership modes such as outreach, brand, product, financial and technology partnerships to enhance corporate performance of the Authority.

Recommendations of the study

The study recommends that UFAA should prioritize ongoing investment in technological innovations with the view to streamline processes, improve service delivery, ensure regulatory compliance, and enhance financial performance. According to the study there is need for continuous assessment of emerging technologies and their potential applications should be conducted with the Authority conduct to order to deepen its competitiveness. The study recommended that UFAA should actively seek and cultivate partnerships with relevant stakeholders and that these partnerships should be aligned with organizational objectives and geared towards enhancing operational efficiency, accessing new resources and expertise, expanding market reach, and fulfilling the Authority's mission.

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