

# The Effects Of Corporate Image On Customer Loyalty (A Case Of M-Pesa Nakuru Town And Its Residential Areas)

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*Abstract: Economic liberalization is the lessening of the government regulation and restriction in the economy in the exchange for greater participation. This means opening up their economies for well established foreign companies, thus disadvantaging these developing countries especially when they were not ready to adopt these reforms. These reforms affected countries like Kenya where their state controlled Telekom which used to employ over 2000 employees reduced drastically when Telekom partnered with Vodafone company from UK, to form safaricom. Rushed adoption of these reforms have made the then state controlled telecommunication sector to be controlled by private owned safaricom, hence returning state monopoly to private sector and these reduced the logic behind the essence of liberalization. According to Sharm (2011) and anthropologists Trauillot, the government should put in place appropriate regulation to safeguard herself from takeover of the sector by foreign firms. M-pesa which is one of safaricom product lines controls 85 percent of the current market that is, according to the communication cooperation of Kenya 2011 and this confirm overseas development institute think tank which according to their research they found out that these foreign companies skim off most profitable client and cease to serve certain unprofitable group. The general objective of this study was to find the factors that influenced the growth of M-pesa, despite stiff competition in the sector and this was done by; Determining how corporate social responsibility influenced the usage of m-pesa in Nakuru Town and its surrounding estates; finding out how quality services provided by M-pesa influenced the usage of m-pesa as electronic money in Nakuru Town and its surrounding estates; finding out how trust influenced the usage of M-pesa services in Nakuru Town and its surrounding estates; finding out how registered agents and M-pesa employees contributed to the usage of M-pesa services in Nakuru Town and its surrounding estates. The research methodology that was adopted was descriptive research design. The population size were; m-pesa owners one hundred, M-pesa employees four hundred and regular customers one thousand. The total population were one thousand five hundred. Data were collected through questionnaire that were both open ended and closed ended questionnaire, it was analyzed using frequency tables, and percentage. The study found out that corporate social responsibility was the most influencing factor, followed by quality service, and finally trust. Results of the study concluded that factors such corporate social responsibility, quality service, trust plays an important role in strengthening customer loyalty.*

## I. INTRODUCTION

### A. BACKGROUND OF THE STUDY

Safaricom ltd is a main network service operator in Kenya. It was fashioned in 1997 as a complete subsidiary of telecom Kenya, and in may 2000 Vodafone institution of PLC of United Kingdom acquired forty percent stocks and management duty for the agency and it laid down

telecommunication infrastructure all around the us a which contributed greatly to a large wide variety of subscribers it drawn to. According to Anderson (2006) he factors out that one of the challenges of serving marketplace is to ensure availability of services and products. Safaricom boast of distribution footprint of 2 hundred executives sellers with over 200 000 outlets pushing safaricom airtime and other products and especially M-pesa merchandise and this assisted the enlargement of M-pesa offerings no longer simplest in Kenya

however also in other nations like Afghanistan in 2008, south Africa 2012, Romania in march 2014 and many others. M-pesa had been capable of take root because safaricom was controlling 80 percentage of the marketplace percentage, strong logo recognition and consider even earlier than introduction of M-pesa ,safaricom had a devoted base customers that it may draw interest to it's remittance offerings (Buku,& Meredith,2013)

Corporate picture the aftereffect of a movement, thoughts, emotions and origination involvement with a firm that are dependable to make the procedure that is changed mental pictures from memory (Hoyer, Maclonous and Preters 2012). There are a few factors that add to positive corporate picture, however think about concentrated on; corporate elements which adds to positive corporate picture, yet examine concentrated on; corporate social duty, quality administrations and trust as the administrations that depicts positive picture.

Safaricom long haul plan in media transmission framework and basic administration made a brand name irregularity, unwavering quality and availability. The M-pesa profited a ton from its apparent positive picture. Corporate picture is an imperative factor in the general assessment of a firm and is contended to be what goes to the mid of a customer when they hear the name of the firm (Nguyen and the Leblans, 2011). The safaricom control 80 percent of the piece of the overall industry in versatile media transmission division (CCK consistence comes back from 2011).

Customer loyalty has been defined as the client preference of a service or product certainly alternative products that fulfill the same need or requirement, a patron who purchases a particular brand is likely to repeat this buying sample in the event that they derive a suitable minimum degree of pleasure from bought item, (Evans et al 2006). Hosain and Anawar (2011), discovered out that company image, accept as true with and perceived switching fees substantially impact patron loyalty inside the cellular cell phone enterprise in Bangladesh. Furthermore, Islam (2010) also tested the relationship among switching price, company photograph, trust and customer loyalty in Bangladesh. The writer determined out that despite the fact that all the 3 valuables has a certain diploma of dating that the delight, trust had the most powerful dating. More so, Kuusik (2007) in Estonia, discovered out that delight, trust, picture and significance of relationship and gambling vast roles in influencing client loyalty.

According to Capizzi and Ferguson (2005) 'loyal' are defined as the ones customers who hold favorable mindset towards an corporation, endorsed the company to different customers and showcase repurchase behavior, also consistent with Kim, M.K.; Park; M. C.; Jeong, D, H.(2004) clients satisfaction may additionally positively have an impact on client loyalty however it isn't enough to form loyalty. Non-registered participants incur economic switching fee and rational switching cost which discourages them from moving to the competitors, Muturi (2004) determined out provider capabilities service excellent, charge, promotional mix and purchaser related management are the vital component that contributes to loyalty.

The advertising stimuli includes 4 P's; product/provider, fee, region and promotion. According to Yoo, Donthu and Lee (2000) this stimuli contributes to brand equity and purchase

aim. The version of consumer conduct, states that these stimuli elements input the consumer's black field, wherein they changed into observable purchaser responses: product preference, brand choice, provider preference, buy timing and purchase quantity. The look at could attention on corporate social responsibility; first-rate offerings and accept as true with.

The social responsibility of enterprise approach variance duties, obligations or responsibilities that a business or enterprise has toward the society within which it exists and operates from, social obligations in the direction of its proportion holders or traders is maximum essential that each one different duties. If a commercial enterprise satisfies its founders, they're likely to make investments extra cash on the mission. As a end result extra budget will float in and the identical may be done on a huge scale.

Han. H.(2011) defined tangibility as a physical facility, device and appearance of employees and management learned. Further, it's also described as the ease invisibility of resource necessary for presenting the provider to clients, well groomed worker and his having access to written material like pamphlets, branches, folders, global books and so on. Could have favorable results on the extent of customer pride, (Parasuman et al, 1995) modern-day searching or sophisticated device and virtual appealing are viewed as fantastic effect of tangibility of patron pleasure and banking region,Han, .H(2011). When customers are happy with the carrier rendered, their attitudes in the direction of the agency is stepped forward. More so, a chain of very fantastic come upon will growth client delight, agree with, relationship commitment, and continuity.

## B. STATEMENT OF THE PROBLEM

The versatile cash segment in Kenya and internationally is developing at a colossal rate and every single month new forceful rate of advancement players enter the division with new standard methods for giving clients fulfillment solution (Munyoki & Mutua 2010).There is requirement for the legislature to set up proper direction to defend herself from takeover of the part by outside firms. (Sharm 2011 and anthropologist Trauillot). Safaricom has been ruling, the media transmission industry, that is concurring CCK quarter report that it has been most elevated endorsers with 2,977,584 which means 80 percent of the aggregate web membership pursued remotely by Elsar with 149,053 portable web supporters which means 13.4 percent and orange Kenya with 6,6030 which means 6.6 percent web endorsers. (Source CCK consistence return shape quarter segment insights for the second quarter 2011).

With the new entrant (equitel) into the versatile cash exchange business, Safaricom out of the blue is encountering reducing membership. Equitel was the most noteworthy gainer in the portable cash exchange marker 24 percent membership increment in the part that is ruled by safaricom'sm-pesa. As indicated by the most recent information from the Communication Authority of Kenya (CA). The quarterly report demonstrated that equitel cash, a backup of Equity bank, restricting in 212 226 new clients with its membership remaining at 1,085,869. Safaricom m-pesa which appreciates

70 percent piece of the pie additionally increased 3.7 percent piece of the overall industry to remain at 22,127,622 subscribers. According to the April to June sixteenth CCK, Equitel estimation of exchanges hit sh.138billion contrasted with Safaricom m-pesa's 807 billion and airtel cash's 10.8 billion.

For a business to survive, development is a basic impossible. As indicated by Thompson and Strickland (2007) any organization that tries to industry administration in 21st century must think regarding worldwide, not residential market initiative. This world economy is globalizing at a quickening pace. As indicated by the measurements expressed above, there is higher percent expansion of membership to equitel than M-pesa. This was an issue which safaricom was looking for it was not just influencing one of its driving product offering M-pesa yet in addition to the next product offerings since endusers of equitel was expanding at the higher rate. In completing this examination we tried corporate social duty; quality administrations and trust as a portion of the variables which adds to customer faithfulness.

### C. PURPOSE OF THE STUDY

To establish effects of corporate image on customer loyalty to M-pesa customers in Nakuru town.

### D. SPECIFIC OBJECTIVES

- ✓ To determine the effect of corporate social responsibility to M-pesa usage in Nakuru Town and its surrounding estates.

### E. RESEARCH QUESTION

How corporate social responsibility does contribute to the usage of M-pesa in Nakuru town and its surrounding estates.

## II. LITERATURE REVIEW

### A. THEORETICAL REVIEW

The study adopted Institutional Theory and Resource Based View (RBV) of the Firm.

#### a. INSTITUTIONAL THEORY

The group principle describes how groups live on and succeed through the interaction between the enterprise and the expectations from its environments (Scott, 1995). The organization structure in a particular installation should meet the marketplace demand for the firm to be above in average performance. The institutional surroundings consist of norms and values from stakeholders (customers, carriers, buyers, government of taking part corporations), the view of institutional concept in that corporations need legitimacy in their stakeholders. Legitimacy in this situation way organizations movements and acceptable, right, and appropriate in the environments tool of norms, values and

ideals. Companies typically carry out higher at the same time as they're perceived by the bigger surroundings to have a legitimate proper to exist. Organizations therefore need to put money into those regions that growth the perceived and actual legitimacy they command of their respective micro and macro surroundings.

Institutional theories argue that many behaviors in groups like methods to managing employees and routines for assigning assets are so taken without any consideration or they may be so strongly authorized by using the corporations modern-day life-style or power company that choices makers do no longer have even query that suitability of those actions any in addition. Institutional concept argues institutionalized behaviors are the products of interconnected processes on the character route and inter directional factors of investigations. As the individual, manager's norms, conduct and conscious conformity to traditions account for institutionalized sports which can end result to complete employer general performance. The control dedication that arises from these suitable norms has a splending impact at the overall performance of the organization especially if the norms are desirable to the stakeholders (Berger and Luckman, 2002, Demagio and Powell, 2001).

### B. EMPIRICAL LITERATURE REVIEW

Customer loyalty has been described as the patron choice of product or offerings mainly opportunity merchandise that would satisfy the same want or requirement (Kim, M.K; Park, M.C.; & Jeong D.H. 2004, YY,Y,T & Dean, A.;2001) asserts that high pride or delight creates an emotional bond with the products or services, no longer only a rational choice which therefore consequences in excessive consumer loyalty. In these days's competitive and changeable market location, consumer loyalty is seen to be crucial aspect to the achievement of commercial enterprise businesses because attracting new customers is extra pricey than keeping ones (Cronin, JJ Braddy M.K.; & Huit, G.T.M 2000) the subsequent scholars have been of the identical opinion that satisfaction undoubtedly affects customers, as it improves purchaser retention and improves consumer courting with customers.

Currently, a number of studies have attempted to define the loyalty and researchers have used both attitudinal and behavioral measures to define and verify customer loyalty. From an attitudinal attitude consumer loyalty is a specific desire to keep a courting with supplier and issuer (Mittal, V. And Wagner.K.2001) defines customer loyalty as a deeply held commitment to re-purchase or re-patronize a favored product/provider constantly in the destiny. According to Capizzi and Fergusson (2005) "unswerving" are defined as those clients, who keep favorable mindset towards an agency, advocated the corporation to other clients and showcase repurchase conduct. Customers will be emotionally unswerving after they sense preferred: identified by using the first call, successful to talk with customer support and take pleasure in the experience of managing agency, the emotional or attitudinal preferences precede unswerving behaviors (Barnes 2002). Marketing literature propose that purchaser loyalty may be described in two unique methods which can be

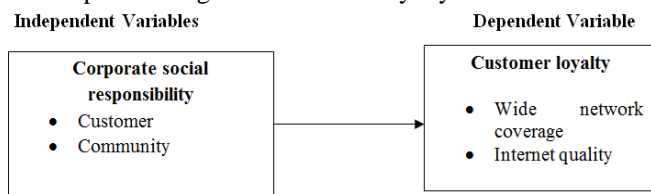
related to individual's diploma of loyalty in the direction of services or products and behavioral loyalty which is associated with persevering with purchase offerings from the identical provider (Jacob and Kyner 2010).

According to Donio J.P., Massari, P., & Passiante, G. (2006) there are kinds of measures for client loyalty, which consist of both attitudinal and behavioral. Attitudinal measures can be seen in the purpose to repurchase, willingness to endorse which give the premise for growing main indicators of clients loyalty and behavioral measures along with: repeating buying, extent of frequency of purchasing, returns, money owed, complement and interactions, patron retention and durability. However, Zeithamal (2008) shows that accurate measures of patron loyalty are hard to decide because it can be measured in many approaches. Researchers have used either attitudinal or behavioral measures.

### C. CONCEPTUAL FRAMEWORK

This is the process of taking a concept or construct and refining it by giving it a conceptual or theoretical definition. It defines the relationship between two variables in the study. In this case, the company image, customer satisfaction and trust are the independent variables that determine customer loyalty, which is the dependent variable.

Corporate image and customer loyalty



Source: Researcher (2019)

Figure 1

Little research has been done with regards with factors that influence the use of m-pesa, as electronic money transfer in Kenya and specifically in both urban and rural areas and therefore the variables laid in the literature review may not clearly relate with each other. The use of literature based on developed countries may also pose a challenge in bringing out the true picture on the Kenyan market

## III. RESEARCH METHODOLOGY

### A. RESEARCH DESIGN

Descriptive design was adopted, descriptive studies are undertaken when the characteristics or the phenomenon to be tapped in a situation are known to exist and one wants to be able to describe them better by offering a profile of factors (Sekaran 2003). A descriptive study of m-pesa shops in withdrawal and crediting m-pesa account in a Nakuru and surrounding residential estates. This design was used for its ability to answer questions and describe the factors that affect m-pesa usage in the selected estates

### A. TARGET POPULATION

The target population of this study comprises of M-pesa customers. The samples are regular customers and were selected randomly from three classes of residential estates upper class residential, middle class residential, low class residential. The target population was 150 people.

### B. DATA COLLECTION INSTRUMENTS AND PROCEDURE

The researcher used primary sources to acquire records for the take a look at. The number one records was more favored because of its nearness to fact and ease for control over mistakes. Structured questionnaire became used for its ability to obtain facts fairly effortlessly in which responses ought to without difficulty be coded. Unstructured questionnaires became used to offer the respondent freedom of reaction and gives as plenty facts as feasible. The drop and pick method became used in administration of questionnaires, the reason being that the researcher had an possibility to introduce the research topics, the approach turned into much less luxurious and consumes much less time where it did not require any skill to manage, secondary records became sourced to complement the number one facts. This was conducted through manner of making references to present materials which includes control's reviews, journals, different empirical researches in the region and any other relevant files.

#### a. VALIDITY

Validity includes how precisely the information got speaks to the variable of the investigation while dependability alludes to how much an examination instrument yields predictable outcomes or information after rehashed preliminaries to set up its unwavering quality (Saunders, et.al. 2003) Legitimacy of the poll was set up by the specialist and the administrator assessing the things. Prior to the real investigation, the instrument was talked about with boss. The input from the manager and the specialists help in adjusting the instruments. This guaranteed the survey gathers dependable data and furthermore enhance the reaction rate.

#### b. RELIABILITY

Mugenda and Mugenda (2003) characterized unwavering quality as a proportion of how much an examination instrument yields steady outcomes or information after rehashed preliminaries. Cronbach's alpha test was utilized whereby a co-effective of over 0.7 inferred that the instrument is adequately solid for the estimations. The goals of pre-testing considered change of different inquiries with the end goal to rethink, illuminate or potentially clear up any deficiencies in the polls previously overseeing them to the genuine respondents. It helped the specialists' to amend irregularities emerging from the instruments, which guaranteed that they measure what is expected.



C. DATA ANALYSIS AND PRESENTATION

The collected questionnaires (data) was thoroughly examined and checked for completeness and comprehensibility. The data was summarized, coded and tabulated. Statistical Package of Social Science (SPSS) was used to aid in this data analysis, to determine correlation and cross tabulation was applied to establish patterns, trends and relationships and to make it easier for the researcher to understand and interpret implications of the study. The data was analyzed using descriptive and inferential statistics.

IV. FINDINGS AND DISCUSSIONS

A. RESPONSE RATE

	Frequency	Percent
Male	26	43.3
Female	34	56.7
Total	60	100.0

Figure 1

As seen from the findings in Table 4.1, majority of the M-Pesa customers who participated in the study (56.7%) were female while 43.3%. This shows that both gender used M-Pesa services. Furthermore, it shows that there was no one gender dominating the use of M-Pesa services since none exceeded two thirds majority.

B. CORPORATE RESPONSIBILITY

The researcher sought to establish how customers, the subscribers of M-pesa services were influenced by corporate social responsibility.

	N	Min	Max	Mean	Std
<b>RATINGS</b>					
Do you agree that registered M-pesa customer are charged less than non registered customers in sending and withdrawing.	60	1	5	4.067	1.133
Do you agree that safaricom subscribers enjoy bonus of free airtime when they spend certain amount	60	1	5	4.033	1.119
Do you agree that safaricom subscribers can access loan through Mshwari	60	1	5	4.500	1.185
Do you agree that registered M-pesa customers can bank or withdraw digitally from KCB through their mobile phone	60	1	5	4.067	1.055
Do you agree that you are remunerated better that you colleagues in other electronic money transfer firms	60	1	5	3.717	1.166
Do you agree that you are working in a better working environment in comparison with your colleagues in other firms	60	1	5	3.883	1.136
Do you agree that as a community you have benefited from safaricom for building a church	60	1	5	4.033	1.104
Do you agree that safaricom has build a primary or secondary school to community	60	1	5	4.033	1.073

Table 2

From the findings, majority of the respondents agreed with a (mean = 4.067; std = 1.133) that registered M-pesa customer are charged less than non registered customers in sending and withdrawals in addition majority of respondents were in agreement with (mean = 4.033; std = 1.19) that safaricom subscribers enjoy bonus of free airtime when they spend certain amount. Majority of the respondents agreed that safaricom subscribers can access loan through Mshwari (mean = 4.500; std = 1.85). Additionally majority of respondents (mean = 4.067; std = 1.185) agreed that registered M-pesa customers can bank or withdraw digitally from KCB through their mobile phone. The study also indicated that majority of the respondents (mean = 4.67; std = 1.055) agreed that they are remunerated better that their colleagues in other electronic money transfer firm. Majority of the respondents agreed that they are working in a better working environment in comparison with their colleagues in other firms (mean = 3.717; std = 1.166). Majority of the respondents agreed that that as a community they have benefited from safaricom for building a church (mean = 4.033; std = 1.104). Finally Majority of the respondents agreed that that safaricom has build a primary or secondary school to community (mean = 4.033; std = 1.073). These findings agreed with the study by the study of Okiro, Omoro, and Kinyua (2013) found out that there was a positive relationship between CSR Initiatives and Increased sales levels. The authors tested the relationship between investments in CSR and sustained the growth of commercial banks in Nairobi County. The researchers sought to establish the relationship between banks sustained growth in sales and profitability and CSR.

C. CUSTOMER LOYALTY

The study sought to determine how corporate image affected customer loyalty. The dependent variable of the study was therefore customer loyalty. Customer loyalty was assessed using six indicators which include: repeat purchase, recommendation, seeking alternatives and their rating on superiority of Safaricom M-Pesa Services. Table 4.37 shows the findings.

Customer Loyalty	N	Min	Max	Mean	Std
I recommend Safaricom M-Pesa Services to other customers	60	1	5	4.233	0.980
I continue to use Safaricom M-Pesa Services at all times	60	1	5	4.066	1.177
I believe that Safaricom M-Pesa services are superior to competitors	60	1	5	3.950	1.213
I do not seek alternative service providers for	60	1	5	3.950	1.171
I provide information to the company on opportunities to correct problems experienced when using M-Pesa Services	60	1	5	4.333	1.036

Table 3

The study result showed that majority of the sampled population agreed that they can recommend Safaricom M-Pesa Services to other customers with (mean = 4.233; std = 0.980). In addition to this majority of the respondents agreed that they continue to use Safaricom M-Pesa Services at all times (mean = 4.066; std = 1.177). The respondents agreed that they believe that Safaricom M-Pesa services are superior to competitors (mean = 3.950; std = 1.213). The respondents agreed that they do not seek alternative service providers for with a (mean = 3.950; std = 1.171). Finally the respondents agreed (mean = 4.333; std = 1.036) that they Provide information to the company on opportunities to correct problems experienced when using M-Pesa Services. The findings agrees with Anderson and Jacobson (2000) who found that customer loyalty is actually the result of an organization creating a benefit for customers so that they will maintain or increase their purchases from the organization. They indicate that true loyalty is created when the customer becomes an advocate for the organization without incentives.

#### D. MULTIPLE REGRESSION ANALYSIS

The general purpose of multiple regression is to learn more about the relationship between several independent or predictor variables and a dependent or criterion variable. It is used to make predictions on criterion variable based on changes in the predictor variables. In this study the average scores of the criterion variables (corporate social responsibility, trust and quality services) were subjected to multiple regression analysis against the average score on customer loyalty to determine the extent to which they could be used to predict one another. The results of regression analysis were presented on table below.

##### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.918	0.844	0.832	2.56741

Table 4

The R-Squared is the proportion of variance in the dependent variable which can be explained by the independent variables. The R-squared in this study was 0.844, which shows that the four independent variables (corporate social responsibility, quality service, trust and employees) can explain 84.4% effect of customer loyalty among m-pesa users in Nakuru town and its residential areas while other factors explain 15.6 %

##### ANOVA<sup>a</sup>

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	83.158	4	120.789	74.0124	0.000
Residual	15.426	55	0.280		
Total	98.583	59			

Table 5

The analysis of variance in this study was used to determine whether the model is a good fit for the data. From the findings, the p-value was 0.000 which is less than 0.05 and hence the model is good in predicting how the four independent variables corporate social responsibility, quality service, trust and employees (y) affect customer loyalty among

m-pesa users in Nakuru town and its residential areas the F-calculated (74.012) was more than the F-critical which shows that the model was fit in predicting the effect of the independent variables on the dependent variable.

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	Beta	Std. Error	Beta		
(Constant)	0.106	.224		0.472	0.639
Corporate social responsibility	.073	.077	.055	1.957	.343
Quality service	.092	.095	.088	0.966	.338
Trust	.624	.106	.603	5.864	.000
Employee	.444	.096	.438	4.628	.000

a. Dependent Variable: loyalty

The interpretations of the findings indicated follow the following regression model.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

Therefore,

$$Y = 0.106 + 0.73X_1 + 0.092X_2 + 0.624X_3 + 0.444X_4$$

Table 6

#### V. CONCLUSION AND RECOMMENDATIONS OF THE STUDY

From the findings the researcher concluded that government bonds are mostly applicable when the firm wants to make huge investment. The findings indicated that there exists a strong positive and significant relationship between portfolio diversification in bonds and financial performance of mutual funds.

Mutual fund managers should adopt diversification policies to mitigate economic changes in different industries. Investing in different industries that are negatively correlated eliminates systematic risk. The inflation rate is less felt in some industries than others hence a diversified portfolio will achieve better returns than undiversified ones. A large fund size enjoys economies of scale and broader diversification options. This study found that bigger funds earned higher returns than small ones. Effective marketing strategies should be adopted to attract more investors and merging of smaller funds. In light of the research findings, the study established a positive relationship between investment style and fund performance.

The study recommends that further study should be conducted to find out the effect of government policies on financial performance of mutual funds. In addition further study should be conducted to determine the effect of other form of diversification on financial performance of mutual funds.

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