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The Effect of Organizational Resources on Organizational Competitive Advantage of the Banking Sector in Kenya

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ABSTRACT
Globalization has made enterprises to compete and confront each other on a global scale. It therefore forces business organizations to comprehend the relationship between the internal strengths and weaknesses of their resources as well as their potential effects on their competitive advantage and performance. In this regard the study was designed to assess the effect of organizational resources on organizational competitive advantage in the banking sector in Kenya. From the results, correlations among the dimensions were significant material resources, technology, financial resources and human resource, where r=.641**, r= .659**, r= .648**and r=.682**respectively were also

positively and significantly related to competitive advantage where P<0.05. The results showed that all the four predictors (Material Resources, Technology, Capital and Human resources) jointly explained coefficient of determination (R square) of .681indicated that the model explained only 68.1percent of the variation or change in competitive advantage. The banking sector needs to further enhance their aggregate resources for continued sustainable dynamic capability. This calls for reconfiguration of resource capabilities for continuous improvement to enable coping with the dynamic business environment
Keywords: Organizational resources and Competitive Advantage

Introduction

In the present era of globalization enterprises compete and confront each other on a global scale. It has been argued that achieving a position of competitive advantage is a necessary precursor to a firm's significant performance (Ismail, Raduan, Haslinda, & Jegak, 2010). It therefore behoves business organizations to comprehend the relationship between the internal strengths and weaknesses of their resources as well as their potential effects on their competitive advantage and performance. Performance and competitive advantage may be enhanced by changing resource application from building and strengthening business relationships towards making targeted investments in increasing the effectiveness of the relationship in generating commercial value (Palmatier, Dant & Grewal, 2007).

In order to achieve a competitive advantage level that not only can at least match those of their business rivals' but also will be able to exceed the industrial performance averages, business organizations have to initially seek understanding as to the relative degree of relationship between their organizational internal resources , competitive advantage and performance. (Rose, Abdullah & Ismad, 2010). The resource-based view stipulates that in strategic management the fundamental sources and drivers to firms' competitive advantage and superior performance are mainly associated with the attributes of their resources which are valuable and costly-to-copy (Wang, 2015). Thus resources with value, rareness, inimitability and non-substitutability remain a relevant and valid conceptual foundation for competitive advantage for banks and other organizations. The organizational resources, capabilities and processes should be configured in a way that ensures average utility so as to differentiate the organization from peers and confer external competitiveness to the organization to secure sustainable competitive advantage (Mahasi, 2016). In this regard banks have to effectively and efficiently utilize their resources to create competitive advantage to augment their global and regional presence.
Resources could be financial, physical, human, or organizational and may be tangible or intangible (Helfat & Peteraf, 2009). Most organizations become extinct because of being fixated on their usual strategies while ignoring dynamics in the business environment so much to their detriment. Grant cited in Mahasi, (2016) argues that lasting competitive advantage requires the synergistic coordination and renewal of bundles of resources.However banks just like any other organizations are beset with challenge of resource selection capability which influences their ability to renew their capabilities and, ultimately, to survive. Like all strategic issues, strategic renewal and synergistic

coordination of resources presents both opportunities and challenges for organizations (Agarwal & Helfat, 2009).

Banks offer significant contributions to the economic development of many countries by serving as their engine of growth. Due to capital and financial markets that are still evolving and maturing, Kenya's financial sector is largely bank-based which remains crucial in delivering the envisioned 10% economic growth rate per annum (Teimet, Ochieng, & Away, 2011; Kariuki, 2015). In this regard the essence of competitive strategies for their profitability and sustainability against the forces of competition cannot be gainsaid. Structural weaknesses in the industry occasioned by financial liberalization in the 1990s which opened the banking industry to stiff competition which has weakened their financial performance and competitive advantage led to collapse of some banks. As such, the issue of the competitive advantage of banks is a national economic agenda. According to Mwega (2009) there were 37 bank-failures between 1986 and 1998 while only two banks have gone into receivership since then. According to Dulo (2006), each bank should know how to venture into the market and thereafter form, guard and uphold its competitiveness. The study is motivated by the resilient performance of the banking industry in recent years.

Statement of the problem

Competitive advantage is important and firms throughout the world currently face slower growth and no longer act as if the expanding pie were big enough for all (Klein, 2001). The essence of competitive strategies for profitability and sustainability against the forces of competition cannot be gainsaid. This is underscored by the fact that the strategies employed by the banks dictate their competitive advantage (Mwangi, 2015). However, banks operate within a web of complex and competing interests with diverse expectations which require strategies of balancing and weighing the impact of their decisions (Desta, 2010).Cavazotte and Chang (2016) opine that companies which neglect their internal social responsibilities like developing human resource competencies are likely to experience negative consequences thwarting their competitive advantage.

The banking sector remains crucial in delivering the envisioned 10 percent economic growth rate per annum in Kenya (Kariuki, 2015).However, banks have experienced increased competition over the last few years due to increased innovations among the players and new entrants into the market (PWC Kenya, 2011). Thus, Kenyan banks exhibit differences in performance, with some banks reporting profits while others report losses in their annual report (Oloo, 2011; CBK, 2012). This has an immense implication on the economic growth of the country. This compels banks to enhance their competitive advantage in agreement with Porters (1991) drivers of competitive advantage which view superior position, superior skills and superior resources as drivers. Thus the use competencies as differentiation attribute for competitive advantage. Competencies highlight specific facets of internal social investments that are likely to drive such outcomes (Cavazotte & Chang, 2016).

Social responsibility and the performance of companies yield ambivalent results. Most discussions in the CSR field are driven by issues inherent to external CSR while the concept of internal CSR has been relatively ignored (Aguilera, Rupp, Williams & Ganapathi, 2007; Aguinis, 2011). Different foci of ICSR

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initiatives may have quite different outcomes (Van der Laan, Ees & Witteloostuijn, 2008).Therefore the study sought to fill the existing gap in literature by examining the effect of strategic competencies on banks competitive advantage in the Kenyan context.

Objective of the study

To examine the effect of material resources on organizational competitive advantage in the banking sector in Kenya.

Hypothesis

The study was guided by the following null hypothesis:

$H_0$1: Material resources do not have a significant on organizational competitive advantage in the banking sector in Kenya.

LITERATURE REVIEW

The study was guided by the following theories

The Resource-Based View (RBV)

The resource-based view of strategy (RBV) has emerged as a popular theory of competitive advantage (Furrer, Tomas, & Goussevskaia, 2008). The origins of the RBV go back to Penrose cited in (Stefan, 2012), who suggested that the resources possessed, deployed and used by the organization are really more important than industry structure. The term 'resource-based view' was coined much later by Werner felt cited in (Priem & Butler, 2001), who viewed the firm as a bundle of assets or resources which are tied semi-permanently to the firm (Wernerfelt cited in (Priem & Butler, 2001). Researchers subscribing to the RBV argue that only strategically important and useful resources and competencies should be viewed as sources of competitive advantage (Barney cited in (Raduan, Jegak, Haslinda, & Alimin, 2009). A firm achieves competitive advantage when the firm acquires or develops a resource or combination of resources that allows it to outperform its competitors (George, Stephen, Kibet, Elijah, & Fred, 2013) and uses such a resource strategically.

Barney cited in (Rose, Abdullah, & Ismad, A review on the relationship between organizational resources, competitive advantage and performance, 2010), outlined four empirical indicators of the potential of firm resources to generate sustained competitive advantage – value, rareness, imitability and substitutability. On the other hand, Wang (2004) outlines an approach to firm-level analysis that requires stocktaking of a firm's internal assets and capabilities. The assets in question could be physical assets, knowledge assets (intellectual capital) as well as human resources, which in turn determine the capabilities of a firm. Maier and Remus (2002) use the term 'resource strategy' and define three steps in a firm's resource strategy - competence creation, competence realization and competence transaction. Other researchers (Barney and Wright cited in (Wright, Dunford, & Snell, 2005) treated human resources as the most valuable type of resource. Dyer and Singh (Dyer & Singh, 1998) as well as Wang (2004) suggested that the link between the individual firm and the network of relationship in which the firm is embedded is important for competitive advantage.

Michael Porter's Theory of Competitive Advantage

Michael Porter defined the types of competitive advantage an organization can achieve relative to its rivals, that is, lower cost or cost leadership, focus and differentiation. This advantage derives from attributes that allow an organization to outperform its competition, such as superior market position, skills, or resources. In Porter's view, strategic management should be concerned with building and sustaining competitive advantage (Warf & Stutz, 2007). Competitive advantage starts with the premise that competitive advantage can arise from many sources, and shows how all advantages can be connected to specific activities and the way that activities relate to each other, to supplier activities, and to customer activities (Porter , 1985). Internal factors within an organization aligned strategically to corporate social responsibility, are some of the sources which a firm can use to position itself advantageously in light of competition in the industry.

Porter cited in (Chew & Gottschalk, 2013) stated that resources are not valuable in and of themselves, but because they allow firms to perform activities that create advantages in particular markets when used strategically. Similarly, Bridoux (2004) argues that many organizational capabilities emerge, are refined, or decay as a result of product market activity. Porter, thus, proposes an analytical framework to assess the attractiveness of an industry whereby the group of firms producing products that are close substitutes for each other are considered. He identifies five basic competitive forces seen as threats to the firm profits: threat of entry, threat of substitution, bargaining power of buyers, bargaining power of suppliers, and rivalry among current competitors. The collective impact of these five forces, the underlying structure of an industry determines the intensity of industry competition and ability of firms in the industry to make profits. Porter describes competitive strategy as taking defensive and offensive actions to cope successfully with the five competitive forces. Porter's strategy is about positioning a business in a given industry structure, while the reality of business during the 1990's is that industry structures are far from stable and are undergoing major transitions (Bridoux, 2004).

CONCEPTUAL FRAMEWORK

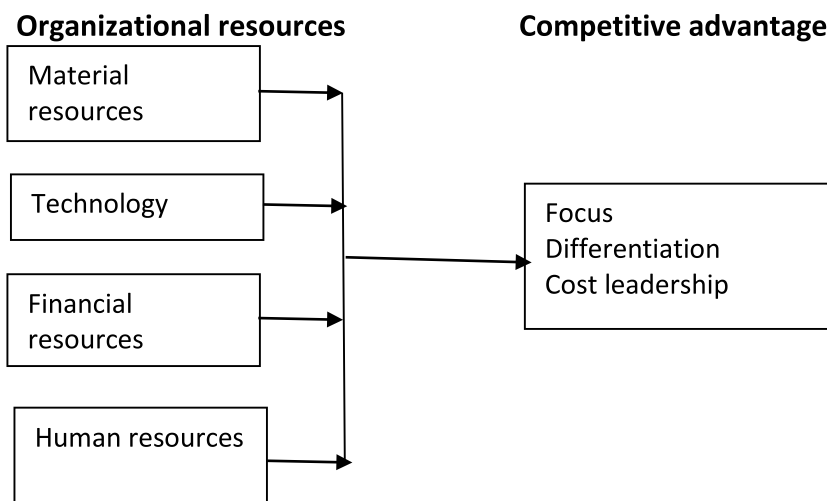
A conceptual framework is an analytical tool with several variations and contexts used to make conceptual distinctions and organize ideas (Shields & Rangarjan, 2013). Conceptual framework shows the way ideas are organized to achieve a research project's purpose. This study conceptualizes the relationship between organizational resources with competitive advantage.

Organization Resources on Competitive Advantage

To gain competitive advantage a business strategy of a firm manipulates the various resources over which it has direct control and these resources have the ability to generate competitive advantage (Rijamampianina, Abratt, & Yumiko, 2003). Superior performance outcomes and superiority in production resources reflects competitive advantage (Lau, 2002). Competitive advantage is the ability to stay ahead of present or potential competition, thus superior performance reached through competitive advantage will ensure market leadership. Also it provides the understanding that resources held by a firm and the business strategy will have a profound impact on generating competitive advantage (Wang, Lin, & Chu, 2011). Powell (2001) views business strategy as the tool

that manipulates the resources and create competitive advantage, hence, viable business strategy may not be adequate unless it possess control over unique resources that has the ability to create such a unique advantage. Summarizing the view points, competitive advantage is a key determinant of superior performance and it will ensure survival and prominent placing in the market. Superior performance being the ultimate desired goal of a firm, competitive advantage becomes the foundation highlighting the significant importance to develop the same.

Kazozcu, (2011) in a study on role of strategic flexibility in the choice of turnaround strategies: A resource based approach stressed firms capable of creating above average utility value of their assets; financial or physical are well positioned to mobilize these assets for a competitive edge, enjoying minimal threats of being replicated. The study recommends that sustainable resources of the organization and the strategic flexibility to exploit them properly as well as exploring new ones.
Physical resource includes land and buildings (size, location), plant, equipment, machinery and tools (with technical sophistication), whilst financial resources alludes to the firm's ability to efficiently utilize its financial resource to maximize profits (Inmyxai and Takahashi, 2010). Further,Inmyxai and Takahashi, (2010) emphasized that the firm's physical resources boosted with sophisticated technology can be expected to increase production, services, and business operations.
According to Wade (2010), a firm's performance superiority is not from one source but from a package of resources both tangible and intangible. Tangible resources such as physical building and land would only result to a temporal competitive advantage which is inadequate in the long run since the competitors are in a position to obtain crucial resources through substitutes, hence eliminating above average profitability of a firm. Intangible resources are the only resources that are able to produce superior performance since they are valuable, rare, inimitable and non-substitutable (Gamero, Patrocinio, Enrique, & Jose, 2011;Costa, Cool, & Dierickx, 2013).



RESEARCH METHODOLOGY

Research Design: A research design is a framework or blueprint for conducting a research. It details the procedures necessary for obtaining the information needed to structure or solve the research

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problems (Relivingmbadays, 2015). The current study employed explanatory research design. According to Cooper and Schindler, (2008) explanatory research focuses on 'why' questions. In answering the `why' questions, the study developed explanations. The explanations argue that phenomenon Y (competitive advantage) is affected by variable X (Organizational resources) and even showed the extent of the effect. This design was chosen because it applies closely to the research objectives of the study and is practical in testing the study hypotheses.

Target Population: Target population is also referred to as the universe. Target population is an aggregation of study elements and refers to all members of a real or hypothetical set of people, events, or objects to which we wish to generalize the findings (Kothari, 2009; Oso&Onen, 2006). The target population consisted of748 employees drawn from 25 banks within Eldoret town, Uasin - Gishu County.

Table : Target Population

Index	Banks Names	Target Population
1	Kenya Commercial Bank (KCB),	38
2	Barclays Bank	42
3	Equity Bank	56
4	Trans-National Bank	29
5	National Bank of Kenya	30
6	CFC Stanbic,	32
7	Commercial Bank of Africa	28
8	Diamond Trust Bank,	27
9	Imperial Bank,	28
10	Bank of Baroda,	25
11	Family Bank	27
12	Cooperative Bank	42
13	Equatorial Commercial Bank	24
14	Standard Chartered Bank	37
15	Investments and Mortgage Bank	38
16	Eco Bank Kenya Limited	47
17	National Industrial Credit	28
18	K-Rep Bank	37
19	Bank of Africa	22
20	Prime Bank	19
21	Oriental Commercial Bank	17
22	GT Bank	20
23	Africa Banking Corporation	16
24	Chase Bank	22
25	Gjuardian Bank	17
	Total	**748**

(Source: Kenya Bankers Association, 2014)

Sampling Frame: A sample frame is the group of individuals that can be selected from the target population given the sampling process used in the study and how they are accessed (Martínez-Mesa, etal., 2016). A sample frame is a source material or device from which a sample is drawn. It is a list of all those within a population who can be sampled, and may include individuals, households or institutions. The sample frame for this study included all the employees from the 25 banks in Uasin - Gishu County.

Sample and Sampling Technique: A two stage sampling technique was used to narrow down to the employees. Cluster sampling technique was used to select the banks. Cluster sampling refers to a type of sampling method in which the researcher divides the population into separate groups, called clusters (Pfeffermann & Radhakrishna, 2009). The population within a cluster should ideally be as homogeneous as possible, but there should be heterogeneity between clusters. Individual banks represented clusters such that each bank would be proportionately represented depending on the size of its employees. Simple random sampling was used to select the respondents to participate in the research study, but after it had been determined how many from each of the banks was to participate.

***Sample Size:** A sample size refers to the number of people in the respondent group determined by the scope of the research and based on precision rate and confidence level (Collis & Hussey, 2014). A sample size of 261 was drawn from a total population of 748 employees to represent the whole population. From the target population of 748, Taro Yamane (1967), sample size formula modified by Kent and Myers (2008) as cited in Etuk and Akpabio (2014) was used to select a sample size of 261 employees as shown below:*

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

Where:

n = Sample size

N = Population size

e = the error of Sampling

This study allowed the error of sampling of 0.05. Thus, sample size will be as follows:

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

= 261

The sample size was distributed proportionally according to Neyman's allocation formula (Carfagna & Arti, 2007). The purpose of the method was to maximize survey precision, given a fixed sample size. With Neyman's allocation, the best sample size for cluster h would be:

$$n_h = \left(\frac{N_h}{N}\right) n$$

Where,

n_h- The sample size for cluster h,

n - Total sample size,

N_h -The population size for cluster h,

N - The total population

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Hence, distribution was as follows; the respondents were selected using simple random sampling.

Table: Sample Size

Index	Banks Names	Target Population	Sample Size
1	KCB,	38	13
2	Barclays	42	15
3	Equity,	56	20
4	Transnational,	29	10
5	National Bank,	30	10
6	CFC Stanbic,	32	11
7	Commercial Bank of Africa	28	10
8	Diamond Trust bank,	27	9
9	Imperial bank,	28	10
10	Bank of Baroda,	25	9
11	Family Bank	27	9
12	Cooperative Bank	42	15
13	Equatorial Commercial Bank	24	8
14	Standard Bank	37	13
15	Investments and Mortgage Bank	38	13
16	Eco Bank Kenya Limited	47	16
17	National Industrial Credit	28	10
18	K-Rep Bank	37	13
19	Bank of Africa	22	8
20	Prime Bank	19	7
21	Oriental Commercial Bank	17	6
22	GT bank	20	7
23	Africa Banking Corporation	16	6
24	Chase Bank	22	8
25	Guardian Bank	17	6
	Total	**748**	**261**

Source: Human resource Data (2016)

Data Collection Methods: A structured and pre-tested close-ended questionnaire based on the specific objectives was used to gather quantitative primary data. The questionnaire had close-ended questions and items to be measured used five point Likert scale commonly used in social sciences to measure perceptions, attitudes, values and behavior (Mugenda & Mugenda, 2008).The items adopted a Likert scale of: (1-Strongly disagree, 2-Disagree, 3-Neutral, 4-Agree and 5-Strongly agree). Piloting of the questionnaire was conducted after which corrections were made on wording, layout, sequencing and validity of the questions, the final draft of the questionnaire was disseminated to the respondents. The researcher used books, published journals and other written materials to gather secondary data and information.

Data Processing and Analysis: The initial data analysis was done by taking the distribution of scores and using simple descriptive statistical measures such as, percentages, mean standard deviation (measures of central tendencies) and variances to measure relationships. These helped to get a glimpse of the general trend. Multiple regression analysis was applied to analyze the relationship between a single dependent variable and several independent variables (Hair, Black, Babin, Anderson, & Tatham, 2006), and to determine whether a group of independent variables (organizational resources) together predict dependent variable (competitive advantage). Pearson product moment coefficient correlation was used to determine the extent to which organizational resources affected competitive advantage of organizations**.**

$y = \beta 0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$ .... (i)

$\beta 0,\ \beta_1,\ \beta_2, \beta_3,$ Are regression coefficients to be estimated.

X_1 = Material resources **X_2 =** Technology **X_3 =** Financial resources **X_4 =** Human Resources

Y= Competitive advantage **E =** Error term

All the above statistical tests were analyzed using the Statistical Package for Social Sciences (SPSS), version 25.

RESEARCH FINDINGS AND DISCUSSION

Organizational resources are vital for superior business performance and sustainable competitive advantage (Galbreath, 2004). In this study, organizational resources were measured on a Likert scale using material resources, technology and money or capital. Table 4.1, shows the responses received which were: 14.1 percent strongly disagreed, 6.2percent disagreed, 12.3percent neither agreed nor disagreed, 32.2percent agreed and 35.2percent strongly agreed that the quality of tools and equipment of their firm were not easily imitated, giving it competitive advantage (Mean = 3.68 SD =1.370). The item on premises gave an outcome that 0.4 percent strongly disagreed, 9.7 percent disagreed, 19.4 percent neither agreed nor disagreed, 34.8percent agreed and 35.7 percent strongly agreed that the expensive premises occupied by their company gave them competitive advantage (Mean = 3.96 SD = .990). Another response revealed that 3.5 percent strongly disagreed, 8.8 percent disagreed, 18.1 percent neither agreed nor disagreed, 42.3percent agreed and 27.3 percent strongly agreed that office furniture which is modern and rare, made their organization to have competitive advantage (Mean = 3.81 SD =1.045). This denotes the essence of material resources in achieving competitive advantage. These findings follow on the arguments by Dubois (2009) that material resources are not considered firm competencies; however, they are necessary for the human

competencies to create products and services that are valued by customers. An organization can have the best human capital and capabilities in the industry, but if the organization lacks the material resources to execute those competencies, it cannot build and sustain its competitive advantage. However, these resources must be synergized by capabilities owned by organization so as to allow the exploitation of opportunities and neutralize threats. Iván, (2014) posits that for material resources to become a potential source of competitive advantage they must be owned only by a small number of competitors and are costly to copy or difficult to obtain in the market. This implies that not all material resources are a source of competitive advantage but their uniqueness and continuous reconfiguration gives impetus in achieving competitive advantage. In fine the true worth of resources is depicted by how firms formulate and deploy their strategies to improve performance and hence gain competitive advantage. However the potency of physical resources synergized by availability of business finances which is significantly positively related to performance which translates to competitive advantage.

Table 4. 1 Organizational Resources (Material Resources)

Statement	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
The quality of tools and equipment of my firm are not easily imitated, giving it competitive advantage	14.1	6.2	12.3	32.2	35.2	3.68	1.370
The expensive premises occupied by my company give us competitive advantage	0.4	9.7	19.4	34.8	35.7	3.96	.990
Office furniture is modern and rare, making my organization to have competitive advantage	3.5	8.8	18.1	42.3	27.3	3.81	1.045

Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

In table 4. 2, there is an illustration that 0.0 percent strongly disagreed, 10.1 percent disagreed, 10.6 percent neither agreed nor disagreed, 45.4percent agreed and 33.9 percent strongly agreed that their firm's modern and superior technological equipment gave it competitive advantage (Mean = 4.03 SD =.924).. Regarding technology, 13.2 percent strongly disagreed, 6.2 percent disagreed, 8.4 percent neither agreed nor disagreed, 43.2percent agreed and 29.1 percent strongly agreed that their organization had competitive advantage because of embracing technology (Mean = 3.69 SD =1.324).In addition, 0.0percent strongly disagreed, 7.0percent disagreed, 17.6percentwere neutral and neither agreed nor disagreed, 33.0percent agreed and 42.3percent strongly agreed that the kind of technology used in their organization gave it competitive advantage over its competitors (Mean = 4.11 SD =.935).. Inmyxai and Takahashi (2010), emphasized that the firm's physical resources boosted with sophisticated technology can be expected to increase production, services, and business

operations. Besides Technological innovations can have Important strategic implications for individual companies and can greatly influence industries as a whole (Linton, 2017).However not all technological change is strategically beneficial but only when the technology embraced by an organization creates a barrier to entry for competitors. This implies that the technology adopted remains lustrous in achieving and sustaining competitive advantage based on its compatibility, peculiarity and proper placement of time, money, and energy spent on it.

Table 4. 2 Organizational Resources (Technology)

Statement	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
My firm's modern and superior technological equipment give it competitive advantage	0.0	10.1	10.6	45.4	33.9	4.03	.924
My organization embraces new technology for competitive advantage	13.2	6.2	8.4	43.2	29.1	3.69	1.324
The kind of technology used in my organization gives it competitive advantage over its competitors	0.0	7.0	17.6	33.0	42.3	4.11	.935

Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

According to table 4. 3 the responses were that 0.0 percent strongly disagreed, 5.3 percent disagreed, 18.9 percent neither agreed nor disagreed, 44.1percent agreed and 31.7 percent strongly agreed that credit access enabled a firm to have competitive advantage(Mean = 4.02 SD =.849) . A proportion of 12.3 percent strongly disagreed, 5.3 percent disagreed, 11.9 percent neither agreed nor disagreed, 38.8percent agreed and 31.7 percent strongly agreed that high profits led to organizational competitive advantage(Mean = 3.72 SD =1.299).. On the item of money/capital as a resource, 17.2 percent strongly disagreed, 5.3 percent disagreed, 9.7 percent neither agreed nor disagreed, 21.6 percent agreed and 46.3 percent strongly agreed that good financial standing enhanced competitive advantage(Mean = 3.74 SD =1.509). In addition, 0.0 percent strongly disagreed, 7.0 percent disagreed, 15.9 percent neither agreed nor disagreed, 37.4 percent agreed and 39.6 percent strongly agreed that high employee salaries gave their company competitive advantage (Mean = 4.17 SD =.901). A proportion of 0.0 percent strongly disagreed, 1.8 percent disagreed, 9.7 percent neither agree nor disagreed, 49.8 percent agreed and 38.8 percent strongly agreed that their organization had competitive advantage as a result of meeting its financial obligations (Mean = 4.26 SD =.701). Business finance is one of the critical resources that allow firms to engage in strategic business that can sustain firm performance which denotes competitive advantage (Inmyxai & Takahashi, 2010).Competitive advantage comes from the capacity of the business to raise funds quickly and knowledge of when to divest and at what price and which opportunities to embrace. This implies that the control of cash flow can be a strategic secret weapon for granting competitive advantage to the organization.

Table 4.3 Organizational Resources (Financial resources)

Statement	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
Credit access for competitive advantage	0.0	5.3	18.9	44.1	31.7	4.02	.849
High profits for competitive advantage	12.3	5.3	11.9	38.8	31.7	3.72	1.299
Financial standing for competitive advantage	17.2	5.3	9.7	21.6	46.3	3.74	1.509
High employee salaries give my company competitive advantage	0.0	7.0	15.9	37.4	39.6	4.17	.901
My organization has competitive advantage as a result of meeting its financial obligations	0.0	1.8	9.7	49.8	38.8	4.26	.701

Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

In Table 4.4 there is a depiction that 1.5 percent of the respondents strongly disagreed, 7.0 percent disagreed, 7.0 percent neither agreed nor disagreed, 34.8 percent agreed and 36.1 percent strongly agreed that prompt remittance of employee contributions to relevant bodies put their company at a competitive position (Mean = 3.70 SD = 1.407). On human resources, the responses to the statement that filling employment vacancies from within by promoting qualified staff makes a firm to have competitive advantage were that: those who strongly disagreed were 11.0 percent, 5.3 percent disagreed, 15.9 percent neither agreed nor disagreed, 28.2 percent agreed and 39.6 percent strongly agreed (Mean = 3.80 SD =1.314). Regarding employee matters, 0.0 percent strongly disagreed, 4.4 percent disagreed, 9.3 percent neither agreed nor disagreed, 53.3 percent agreed and 33.0 percent strongly agreed that employee welfare facilities provided by the organization gave an organization competitive advantage (Mean = 4.15 SD = .761), while 0.4 percent strongly disagreed, 6.6 percent disagreed, 13.7 percent neither agreed nor disagreed, 41.0 percent agreed and 38.3 percent strongly agreed that perceiving employees as assets rather than liabilities gave their firm competitive advantage (Mean = 4.10 SD = .904).Conceptually and empirically, human resources are the foundation for attaining and sustaining competitive advantage and eventually superior organizational performance(Alimin, Raduan, Jegak & Haslinda, 2012).However the capacity of human resources to yield sustained advantage is premised on their rare value, relative immobility and superior appropriateness. Human resource policies should be integrated with strategic business planning and used to reinforce an appropriate (or change an inappropriate) organizational culture, that human resources are valuable and a source of competitive advantage, that they may be tapped most effectively by mutually consistent policies that promote commitment and which, as a consequence, foster a willingness in employees to act flexibly in the interests of the "adaptive organizations' pursuit of excellence" (Armstrong, 2010). This implies that the competiveness of the human resources is based on the strategic orientation of the human resource practices of the organization.

Table 4.4 Organizational Resources (Human Resources)

Statement	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
Prompt remittance of employee contributions to relevant bodies put my company at a competitive advantage	1.5	7.0	7.0	34.8	36.1	3.70	1.407
Filling employment vacancies from within by promoting qualified staff makes firm competitive	11.0	5.3	15.9	28.2	39.6	3.80	1.314
Employee Welfare facilities provided by the organization give it competitive advantage	0.0	4.4	9.3	53.3	33.0	4.15	.761
Perceiving employees as assets rather than liabilities give my firm competitive advantage	0.4	6.6	13.7	41.0	38.3	4.10	.904

Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

Competitive Advantage

According to Barney and Hesterly (2011) strategic management involves choosing and implementing strategies that create competitive advantage. A company obtains competitive advantage when it is able to create greater economic value in comparison with its competitors. To measure competitive advantage the constructs that were used are focus, differentiation and cost leadership. Each of these constructs had statements which respondents were to respond to. The findings of this study included responses in line with the strategies for competitive advantage. As depicted on table 4.5, a proportion of 0.0percent of the respondents strongly disagreed, 1.8percent disagreed, 24.2 percent neither agreed nor disagreed, 55.1percent agreed and 18.9percent strongly agreed that focus on employee ethical behavior enhances competitive advantage(Mean = 3.91 SD =.705). A proportion of 0.0percent strongly disagreed, 0.9percent disagreed, 20.3 percent neither agreed nor disagreed, 63.0percent agreed and 15.9percent strongly agreed that competitive advantage is achieved when the organization concentrates on offering valuable and rare quality products (Mean = 3.93 SD =.655). It emerged that 0.4percent of the respondents strongly disagreed, 1.3 percent disagreed, 15.0 percent neither agreed nor disagreed, 55percent agreed and 27.8percent strongly agreed that superior competencies possessed by employees of their firm are not easily imitated and this enable the firm to outwit its competitors(Mean = 4.10 SD =.704). Regarding competitive advantage based on market share, 0.4percent of the respondents strongly disagreed, 1.8 percent disagreed, 14.1 percent neither agreed nor disagreed, 61.7percent agreed and 22.0percent strongly agreed that their company

controls a specific market share by offering a specialized service in this niche market(Mean = 4.03 SD =.687). A proportion of 0.0 percent strongly agreed, 0.9 percent disagreed, 21.6 percent neither agreed nor disagreed, 60.8percent agreed and 16.7 percent strongly agreed that their superior technological resources which are also costly to imitate enables their organization to achieve competitive advantage (Mean = 3.93 SD =.645). On the other hand, 0.0percent strongly disagreed, 1.3 percent disagreed, 16.7 percent neither agreed nor disagreed, 59.0percent agreed and 22.9 percent strongly agreed that the company focused on employee relations and wellbeing for greater productivity, and hence, competitive advantage (Mean = 4.03 SD =.687).

This finding implies that generic strategy of focus hinges on the adoption of a narrow competitive scope within an industry. The focuser selects a segment or group of segments in the industry for instance in this study ethical behavior, quality and rare products, superior competencies, specialized services, technology, and employee relations are strategically tailored to serve the organization exclusion of others. According to IFM (2016), both variants of the focus strategy rest on differences between a focuser's target segment and other segments in the industry. The target segments must either have buyers with unusual needs or else the production and delivery system that best serves the target segment must differ from that of other industry segments. Cost focus exploits differences in cost behavior in some segments, while differentiation focus exploits the special needs of buyers in certain segments.

Table 4.5 Competitive Advantage (Focus)

Statement	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
Focus on employee ethical behavior for competitive advantage	0.0	1.8	24.2	55.1	18.9	3.91	.705
We concentrate on offering valuable and rare quality products	0.0	.9	20.3	63.0	15.9	3.93	.655
The superior competencies possessed by employees of my firm are not easily imitated and this enable the firm to outwit its competitors	.4	1.3	15.0	55	27.8	4.10	.708
My company controls a specific market share by offering a specialized service in this niche market	.4	1.8	14.1	61.7	22.0	4.03	.687
Our superior technological resources are costly to imitate	0.0	.9	21.6	60.8	16.7	3.93	.645
My company focuses on employee relations and wellbeing for greater productivity	0.0	1.3	16.7	59.0	22.9	4.03	.687

Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

A company that opts for a differentiation strategy focuses on seeking competitive advantage by increasing the perceived value of its products and services in relation to other companies (Barney & Hesterly, 2011). This argument was supported by the following responses from the study. According

to table 4.6 a proportion of 1.3percent strongly disagreed, 2.2 percent disagreed, 11.9 percent neither agreed nor disagreed, 54.2percent agreed and 30.9 percent strongly agreed that their firms had competitive advantage because they possesses superior human resources that cannot be imitated (Mean = 4.10 SD =.789). On the other hand, 0.4percent strongly disagreed, 1.3 percent disagreed, 25.1 percent neither agreed nor disagreed, 53.7percent agreed and 19.4percent strongly agreed that the firm had competitive advantage through creating unique and desirable products and services (Mean = 3.90 SD =.728) . On the statement which asked whether unique product brands which are not easily duplicated gave competitive advantage to their firm 0.9percent of the respondents strongly disagreed, 0.0 percent disagreed, 16.3 percent neither agreed nor disagreed, 56.4percent agreed and 26.4percent strongly agreed (Mean = 4.07 SD =.709). Likewise, 1.8percentof the respondents strongly disagreed, 0.4 percent disagreed, 22.0 percent neither agreed nor disagreed, 50.7percent agreed and 25.1percent strongly agreed that their superior technological resources are not easily substituted and are a source of competitive advantage (Mean = 3.97 SD =.806). A proportion of 0.9 percent strongly disagreed, 0.4 percent disagreed, 17.2 percent neither agreed nor disagreed, 49.8percent agreed and 31.7percent strongly agreed that other organizations envy their organization because of its unique resources(Mean = 4.11 SD =.759). Another set of response outcome was that 0.9 percent strongly disagreed, 7.5 percent disagreed, 24.7 percent neither agreed nor disagreed, 32.2percent agreed and 34.8percent strongly agreed that they had competitive advantage since it was very difficult for other competitors to produce products whose quality and standards match their innovative products (Mean = 3.93 SD =.986).According to Luanne, (2018)the differentiation strategy the business uses must target a segment of the market and deliver the message that the product is positively different from all other similar products available. This implies that differentiation should engender a competitive advantage by making customers more loyal-and less price-sensitive-to a given firm's product thus insulation against competitive rivalry.

Table 4.6 Competitive Advantage (Differentiation)

STATEMENT	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
My firm possesses superior human resources that cannot be imitated	1.3	2.2	11.9	54.2	30.9	4.10	.789
The firm creates uniquely desirable products and services.	.4	1.3	25.1	53.7	19.4	3.90	.728
We have unique product brands which are not easily duplicated	.9	0.0	16.3	56.4	26.4	4.07	.709
Our superior technological resources are not easily substituted	1.8	.4	22.0	50.7	25.1	3.97	.806
Other organizations envy our organization because of its unique resources	.9	.4	17.2	49.8	31.7	4.11	.759
It is very difficult for other competitors to produce products whose quality and standards match our innovative products	.9	7.5	24.7	32.2	34.8	3.93	.986

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Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

Cost leadership was the other construct of competitive advantage. A company that opts for cost leadership focuses on gaining advantages by reducing its costs below those of its competitors (Julio, et al., 2016). Table 4.7 depicts that 1.3 percent strongly disagreed, 1.8 percent disagreed, 26.9 percent neither agreed nor disagreed, 42.7 percent agreed and 27.3 percent strongly agreed that their firm has the lowest cost of production in the industry and that this was a source of their competitive advantage over other firms (Mean = 3.93 SD =.854).A proportion of 0.4 percent of respondents strongly disagreed, 0.0 percent disagreed, 13.7 percent neither agreed nor disagreed, 62.1 percent agreed and 23.8 percent strongly agreed that cheapest credit facilities offered by their bank gives them competitive advantage(Mean = 4.09 SD =.639).. Also 1.3 percent strongly disagreed, 0.4 percent disagreed, 6.6 percent neither agreed nor disagreed, 66.5 percent agreed and 25.1 percent strongly agreed that lowest interest rates charged by firm give competitive advantage(Mean = 4.14 SD =.661). For another set of statements, 0.4 percent of the respondents strongly disagreed, 0.4 percent disagreed, 7.0 percent neither agreed nor disagreed, 61.7 percent agreed and 30.4 percent strongly agreed that lowest ratio of expenses to net profit gives competitive advantage since it translates to cost leadership (Mean = 4.21 SD =.623). In addition, 0.0 percent strongly disagreed, 0.9 percent disagreed, 3.1 percent neither agreed nor disagreed, 60.8 percent agreed and 35.2 percent strongly agreed that low production costs also gave their bank competitive advantage(Mean = 4.30 SD =.614). According to Ryszard(2014), the low cost and differentiation strategies are aimed at achieving their objectives industry wide, the entire focus strategy is built around serving a particular target very well, and each functional policy is developed with this in mind. Therefore a firm in the formulation of their competitive strategies should not completely forget price and quality.

Table 4.7 Competitive Advantage (Cost Leadership)

STATEMENT	SD	D	N	A	SA	M	SD
	%	%	%	%	%		
My firm has the lowest cost of production in the industry	1.3	1.8	26.9	42.7	27.3	3.93	.854
Cheapest credit facilities give competitive advantage	.4	0.0	13.7	62.1	23.8	4.09	.639
Lowest interest rates charged by firm give competitive advantage	1.3	.4	6.6	66.5	25.1	4.14	.661
Lowest ratio of expenses to net profit gives competitive advantage	.4	.4	7.0	61.7	30.4	4.21	.623
Low production costs for competitive advantage	0.0	.9	3.1	60.8	35.2	4.30	.614

Key: SD= strongly disagree; **D**= disagree; **N**= neutral; **A**= agree; **SA**= strongly agree
M=Mean **SD**= Standard deviation

Effect of Organizational Resources on Organizational Competitive Advantage in the Banking Sector.
From the results, it can be seen that correlations among the dimensions were significant. Correlations between material resources, technology, capital and human resource, where r=.641**, r= .659**, r= .648**and r=.682**respectively were also positively and significantly related to competitive advantage where P<0.05. This implies that all the dimensions of organizational resources under study jointly have a positive and significant impact on competitive advantage in banks as such it behooves the management of the banking sector to pay high premiums on these resources among others to secure competitive .

Table : Correlations

	MATERIAL RESURCES	TECHNOLOGY	FINANCIAL RESOURCES	HUMAN RESOURCES	COMPETITIVE ADVANTAGE
MATERIAL RESOURCES	1	.548**	.622**	.458**	.641**
TECHNOLOGY	.548**	1	.506**	.429**	.659**
FINANCIAL RESOURCES	.622**	.506**	1	.631**	.648**
HUMAN RESOURCES	.458**	.429**	.631**	1	.682**
COMPETITIVE ADVANTAGE	.641**	.659**	.648**	.682**	1

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

Table 4.8 illustrates the model summary of multiple regressions. The results showed that all the four predictors (Material Resources, Technology, Capital and Human resources) jointly explained coefficient of determination (R square) of .681indicated that the model explained only 68.1percent of the variation or change in the dependent variable with the remainder of 31.9 percent.Being explained by other factors other than organizational resources. Adjustment of the R square did not change the results substantially, having reduced the explanatory behavior of the predictor from 68.1 percent to 67.5percent.

Table : Goodness of Fit Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Durbin-Watson
1	.825[a]	.681	.675	.228	.681	1.766

a. Predictors: (Constant), Material resources, Technology, Capital and Human Resources

b. Dependent Variable: competitive advantage

The Analysis of Variance (ANOVA) of the relationship between organizational resources and Competitive Advantage of the banking sector in Kenya is presented in table 4.9. The results give a p-value of 0.000 which is less than 0.05. This indicates that the model is statistically significant in explaining the relationship between organizational resources and Competitive Advantage in the banking sector in Kenya. These findings are in line with the findings of Phusavat and Kanchana, (2007); Alimin, (2012) who also found a significant relationship between organization resources and competitive advantage. In this regard, we reject the null hypothesis that there is no significant relationship between organizational resources and Competitive Advantage in the banking sector in Kenya. This findings are in line with the arguments of (Phusavat & Kanchana, 2007; Sirmon, Hitt, & Ireland, 2007) that certain types of resources owned and controlled by firms have the potential and promise to generate competitive advantage (Phusavat & Kanchana, 2007;Sirmon, Hitt, & Ireland, 2007) This implies that organizational resources remain fundamental in attaining and sustaining competitive advantage.

Table: ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.681	4	6.170	118.494	.000[b]
	Residual	11.560	222	.052		
	Total	36.241	227			

a. Dependent Variable: Competitive Advantage
b. Predictors: (Constant), Material resources, Technology, Capital and Human Resources

Regression Coefficients of Organization Resources and Competitive Advantage

Results of the multiple regression coefficients presented in Table 4.9 show the estimates of B values and give an individual contribution of each predictor to the model. The magnitude of the beta coefficients associated with the independent variables can be compared to determine the strongest independent variable in predicting the dependent variable (Mugenda 2008). The B value tells us about the relationship between organizational competitive advantages with each predictor. The positive B values indicate the positive relationship between the predictors and the outcome. The B value for Material resources (.177), Technology (.160), Capital (.063) and Human resources (.203)

were all positive. The positive B values indicate the direction of relationship between predictors and outcome. From the results in Table 4.9 the model can then be specified as:-

$$Y = 1.917 + .117X_1 + .160X_2 + .063X_3 + .203X_4 + \varepsilon,$$

T-test was then used to identify whether the predictors were making a significant contribution to the model. The t-values test the hypothesis that the coefficient is different from 0. To reject this one needs a t-value greater than 1.96 for 95 percent level of confidence. T-values also show the significance of a variable in the model. When the t-test associated with B value is significant, it implies the predictor is making a significant contribution to the model. The results show that Material Resources ($T = 4.415$, $P < .05$), Technology ($T = 6.789$, $P < .05$), Capital ($T = 1.959$, $P < .05$) and Human resources ($T = 7.474$, $P < .05$) all made significant contributions to the model. These findings indicate that all the organizational resources jointly significantly affect Competitive Advantage in the Banking Sector in Kenya.

Table: Regression coefficients of Competitive Advantage.

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.917	.100		19.236	.000		
	Material resources	.117	.026	.228	4.415	.000	.538	1.858
	Technology	.160	.024	.318	6.789	.000	.643	1.554
	Capital	.063	.032	.111	1.959	.000	.449	2.225
	Human Resources	.203	.027	.371	7.474	.000	.583	1.715

a. Predictors: (Constant), Material resources, Technology, Capital and Human Resources
b. Dependent Variable: Competitive Advantage

CONCLUSION AND RECOMMENDATIONS

The study provides evidence that the factors associated organizational resources such as human capital, capital and technology significantly affect competitive advantage. A strategic recipe which embeds these resources is evidently instrumental. Thus the banks are under obligation to ensure that the resources are rare, unique and non -imitable for sustained competitive advantage. However the resources should be bundled strategically and aligned consistently with organization policies to enhance their synergy in achieving competitive advantage. In fine, strategic orientation of resources remains the cornerstone for achieving competitive advantage.

The theoretical implication of this study is that it supports and extends the resource based view and Michael porter's theory on a longitudinal view as it has casted more light on ICSR as a means through which an organization can attain a sustainable competitive advantage. This finding supports the essence of value, rarity, non-imitability and bundling of the ICSR practices for purposes of galvanizing

competitive advantage. These findings remain vital for policy makers in embedding effective utilization of organizational resources in their strategic policy formulations.

The banking sector needs to further enhance their aggregate resources for continued sustainable dynamic capability. This calls for reconfiguration capabilities for continuous improvement for coping with the changing business environment. Knowledge, skills, and expertise that are lacking in the existing labour force should be in tune with the emergent demands of the market. Material resources should remain rare, unique and non-imitable for sustaining competitive advantage. However all the organization resources must be synergized by capabilities owned by organization so as to allow the exploitation of opportunities and neutralize threats.

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