

INFLUENCE OF ICT-BASED TECHNOLOGY INNOVATIONS ON ICT INNOVATION AND THE CREATION OF COMPETITIVE ADVANTAGE AMONG COMMERCIAL BANKS IN KENYA

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Abstract: The main objective of this study was to examine the influence of availability of ICT-based technology innovation on ICT innovation and creation of competitive advantage among commercial banks in Kenya. The target population for this study comprised of all 43 commercial banks in Kenya. The study targeted the Head of operations and IT, IT Managers, Customer service managers and Marketing managers as they are directly involved in the ICT innovations in the commercial banks and other services to customers, who also gave the insight to ICT innovation and creation of competitive advantage among the commercial banks. Structured questionnaire, secondary data analysis, interviews and observations were used as data collection tools to bring out the knowledge gaps. Illustrative and deductive data was instrumental in the analysis of data. These included frequency tables, percentiles, and means, Pearson product moment coefficient. The figures were coded then evaluated by means of Statistical Package for Social Sciences (SPSS). Results acquired formed the basis for interpretation, discussion, conclusion, and recommendations of this research project.

Keywords: Innovation, Information and Communications Technology, Competitive Advantage, Commercial Banks.

1. INTRODUCTION

A lot of changes in the world of business are triggered by new technologies, globalization and stiff competition. Organizations are seeking ways to achieve success and survival. One approach is to adopt ICT based technological innovation which is the focal point of this worldwide change bend. The 21st century has seen massive technological advancements which have led to automation of many operations and processes. The banking industry has not been left behind since the integration of ICT technology innovations within banking operations has made banking transactions very fast, efficient and reliable.

Woherem (2000) reasoned that solitary banks that redesign the entire of their instalment and conveyance frameworks and apply ICT based innovations to their tasks are probably going to endure and thrive in the coming thousand years. ICT based innovations help banks improve the efficiency and effectiveness of services offered to customers, and enhances banking processes, managerial decision making, and workgroup collaborations which strengthens their competitive positions in the commercial banking business. The study therefore intended to have a critical look at availability of ICT based technology innovations, ICT based product innovations, and ICT based market innovations and ICT based process innovations as important factors that ascertain to what extent they influence the ICT innovations and creation of competitive advantages among commercial banks in Kenya.

E-banking made its debut in UK and USA 1920s. It became prominently popular during 1960, through electronic funds transfer and credit cards. The concept of web-based banking came into existence in Europe and USA in the beginning of 1980. The Software Packages for Banking Applications in India had their beginnings in the middle of 80s, when the Banks started computerising the branches in a limited manner. The early 90s saw the plummeting hardware prices and advent of cheap and inexpensive but high powered PC's, and Services and banks went in for what was called Total Branch Automation (TBA) packages.

Harold and Jeff (1995) expressed that money related specialist co-ops ought to change their conventional working practices to stay suitable during the 1990s and the decades that pursue. Woherem (2000) advised commercial banks to re-evaluate their administration and conveyance frameworks so as to appropriately situate themselves inside the structure of the direct dynamism of data and correspondence ICT innovations.

In Africa, The Nigerian banking Industry has been undergoing major changes, reflecting a number of underlying developments. Advancement in communication and information technology this has facilitated growth in internet-banking, ATM Network, Electronic transfer of funds and quick dissemination of information. Structural reforms in the banking sector have improved the health of the banking sector. The reforms recently introduced include the enactment of the Securitization Act to step up loan recoveries, establishment of asset reconstruction companies, initiatives on improving recoveries from Non-performing Assets (NPAs) and change in the basis of income recognition which has raised transparency and efficiency in the banking system. Spurt in treasury income and improvement in loan recoveries has helped Nigerian Banks to record better profitability. Reforms have compelled banks to improve the utilization of ICT based innovations. The recently introduced punitive 'handling charge' on cash based transaction by the Commercial Bank of Nigeria (CBN) is a pointer to the ever increasing role of ICT in the Nigerian banking industry. In South Africa the Banking Association South Africa 2017 defines Financial inclusion as "access" and usage of a broad range of affordable, quality financial services and products in a manner convenient to the financial excluded, unbanked and under-banked which can be accelerated with ICT innovations.

The ICT base innovations Strategies, in this manner, characterized by the specialized bearing and structure for commercial banks based innovations and administrations typifies the standards and needs set inside commercial banks Strategic Plan and some other auxiliary procedures (Wendy R. 2004).

Banking environment has become highly competitive today. To be able to survive and grow in the changing market environment banks are going for the latest technologies, which is being perceived as an 'enabling resource' that can help in developing learner and more flexible structures that can respond quickly to the dynamics of a fast changing market scenarios. It is also viewed as an instrument of cost reduction and effective communication with people and institutions associated with the banking business.

Kenya has 43 commercial banks³¹ are locally owned and¹² foreign owned. The banking sector is regulated by the governing legislation in the banking. Act cap 488 of the laws of Kenya as at December 2016 and the Central Bank of Kenya. In Kenya Automatic Teller Machine (ATM) was introduced in 1989 by the Standard Chartered Bank and the Mobile telephone Service started in 1992 with Extended Total Access Communication System (ETACS) an Analogue System commercially launched in 1993.

2. STATEMENT OF THE PROBLEM

Banking industry has become highly competitive and dynamic. This calls for solutions to improve growth strategies and agility in order to have an edge over competitors (Luka et al, 2012). One of such schemes includes the application of ICT innovations to enhance performance. This has resulted into various advantages and expensive drawbacks worldwide which are either enjoyed or suffered by both the banks and the customers. Kenyan commercial banks have recently invested heavily in ICT innovations through training and infrastructure development to improve management of its businesses (Mbogo, 2017). According to the 2017 Central Bank of Kenya (CBK) Report, the number of ATMs in Kenya increased by 169 (6.36 %) to 2,825 in December 2017 from 2,656 in December 2016 (CBK, 2017). ICT innovations today help banks perform their activities more accurately and faster than before. Development, implementation and adoption of technologies such as mobile banking have enabled Kenyans to transact with speed and ease (Ministry of ICT, 2014). On the other hand, introduction of these innovations require fresh government policies owing to the surge of sophisticated clients. Highly scalable, robust and flexible ICT innovations are also necessary in order for the commercial banks to remain competitive. In Kenya, the Computer Misuse and Cybercrimes Act of 2018 was developed to that effect. E-

banking is highly marred with computer viruses and internet hackers (Mwangi, 2012). To have a productive ICT systems, corresponding investment in human capital, enterprise restructuring and workflow would be necessary (Luka et al, 2012) as the Commercial Banks work in a powerful business condition. Various powers in the earth influence business in different ways and impact their intensity. These powers achieve vulnerability for associations as they continued looking for progress and survival. Commercial Banks, in this manner, need to think of systems planned for increasing upper hand and one of them is selection of ICT based innovations to encourage simpler, quicker securing and spread of data.

There are various investigations that have been finished relating ICT based innovations to commercial banks aggressiveness including Owuor (2003), Vishall (2006), Nzuki (2006), Abwao (2002) and Stanley (2006). Stanley (2006) did a review of Strategic job of ICT based innovations among Commercial banks in Kenya and saw that in the present banking condition, upper hand goes to those Commercial banks most ready to activate data and make frameworks that utilization information successfully. Creative and best in class ICT based innovations can be a premise of upper hand which can give a bank abilities that adversaries can't coordinate. Nzuki (2006) reviewed the ICT based innovations in Commercial banks in Kenya and discovered that most banks' activities and capacities are mechanized, and along these lines the requirement for customary ICT innovations. Abwao (2002). Vishall (2006) did a study of utilization of ICT innovations for upper hand of firms recorded in Nairobi Stock Exchange (NSE) and saw that such firms enormously use ICT innovation to increase upper hand in their particular businesses. She inferred that numerous organizations recorded in NSE apply ICT innovation in their centre banking business forms and focused techniques along these lines getting positive outcomes that helped them increase aggressive edge in the banking business. Different examinations have concentrated on various parts of ICT innovation in associations other than surveying its key job.

None of the different investigations done in Kenya have unequivocally tended to the utilization of ICT innovation methodology in upgrading intensity in banking business in Kenya. This investigation, accordingly, tries to ascertain the degree to which ICT innovation methodology is applied in improving aggressiveness by Commercial Banks in Kenya. This prompts one research question that will enable the analyst to accomplish the exploration objective: This project therefore strived to study issues impelling to the promotion of ICT- technology based innovations and creation of competitive advantage among commercial banks in Kenya.

3. LITERATURE REVIEW

For achievement of ICT innovations of competitive advantage among commercial banks in Kenya, the Channel expansion, wide range of banking transactions, and process, product innovations of ICT-based technology innovation is Key. DeYoung, Lang, and Nolle (2007) announced that Internet selection improved U.S. network bank benefit, basically, through store related charges. In a related report, Hernando and Nieto (2007) locate that, after some time, internet banking was related with lower costs and higher benefit for an example are the Spanish banks. The development of ICT-based technology innovation posed great opportunities for commercial banks. Therefore, this project examined the extent to which Channel expansion, wide range of banking transactions, and process, product innovations of ICT-based technology innovation will influence ICT innovations and creation of competitive advantage among commercial banks in Kenya.

Yasuharu (2003) contended that usage of data innovation and correspondence systems administration has gotten insurgency in the working of the banks and the money related organizations. It is contended that emotional basic changes are coming up for money related administrations industry because of the Internet upheaval. DeYoung, Lang, and Nolle (2007) announced that Internet selection improved U.S. network bank benefit, basically, through store related charges. In a related report, Hernando and Nieto (2007) locate that, after some time, internet banking was related with lower costs and higher benefit for an example are the Spanish banks. ICT-based technology innovations being used in the financial business incorporate Automated Teller Machine, Smart Cards, Telephone Banking, MICR, Electronic Funds Transfer, Electronic Data Interchange, Electronic Home and Office Banking. Electronic Banking has immensely improved the administrations of banks to their clients (Agboola,2001). Kariuki (2005) contends that there exist positive effects of e-counts on the turnover and productivity and to a lesser degree on work, most eminently when online business is a piece of bigger business systems of banks.

4. METHODOLOGY

The target population for this study comprised of all 43 commercial banks in Kenya. The study targeted the Head of operations and IT, IT Managers, Customer service managers and Marketing managers as they are directly involved in the ICT innovations in the commercial banks and other services to customers, who also gave the insight to ICT innovation

and creation of competitive advantage among the commercial banks. Structured questionnaire, secondary data analysis, interviews and observations were used as data collection tools to bring out the knowledge gaps. Illustrative and deductive data was instrumental in the analysis of data. These included frequency tables, percentiles, and means, Pearson product moment coefficient. The figures were coded then evaluated by means of Statistical Package for Social Sciences (SPSS). Results acquired formed the basis for interpretation, discussion, conclusion, and recommendations of this research project.

5. FINDINGS

This section sought to examine the impact that availability of ICT-Based Technology Innovation has on delivery ICT innovation and Creation of competitive advantage among commercial Banks in Kenya. The respondents were asked to indicate the number of ICT-Based technology innovations that have been undertaken by their respective organization and they participated in. Trainings sponsored by the organization to improve its staffs' skills and knowledge with regards to effective implementation of the innovations. The results were as shown in Table 4.3. The findings in 2018 show that 21.6% of the respondents participated in less than 2 ICT-Based technology innovations undertaken by their organizations, 29.4% of them participated in 2 to 5 ICT-Based innovations and 49% of the in over 5 ICT-Based innovations. In 2017 the results show that 27.5% of the respondents participated in less than 2 ICT-Based innovations, 31.4% in 2 to 5 ICT-Based innovations and 41.2% participated in over 5 innovations undertaken by their respective organizations. In 2016 the found out that 45.1% of the respondents participated in over 5 innovations, 23.5% in 2 to 5 innovations and 31.4% of the respondents participated in less than 2 innovations undertaken in the organization. In 2015 the results show that 41.2% of the respondents participated in less than 2 ICT-Based innovations and 29.4% of the respondents participated in 2 to 5 ICT-Based innovations undertaken by the organization which was equal to those who participated in over 5 ICT-Based innovations. This shows that most of the respondents actively participated in technology innovations and equally the organizations undertook technology innovations over the period under study.

Table 1: Number of ICT-Based innovations strategy undertaken by the organisation

Year	Less than 2	2-5	over 5
2018	11 (21.6%)	15 (26.4%)	25 (49%)
2017	14(31.4%)	16 (31.4%)	21(41.2%)
2016	16(31.4%)	12 (23.5%)	23(45.1%)
2015	21(41.2%)	15 (29.4%)	15(29.4%)

The respondents were requested to indicate the extent to which availability of ICT-Based technology innovations affected the ICT-Based and creation of competitive advantage. The results were as shown in Table 4.3. From the results 70.6% of the respondents indicated that availability of ICT-Based technology innovation affected ICT innovation and creation of competitive advantage among commercial banks to a very great extent, 25.5% indicated that availability of ICT-Based technology innovation affect and creation of competitive advantage to a great extent, 3.9% indicated that availability of ICT-Based technology innovation affect strategies to ICT innovation and creation of competitive advantage a moderate extent. This implies that availability of ICT-Based technology innovation affects the ICT innovation and creation of competitive among commercial banks advantage strategy.

Table 2: Effect of availability of ICT-Based Technology Innovations on ICT Innovation and creation of competitive advantage Among Commercial Banks

	Frequency	Percent
Very great extent	36	70.6
Great extent	13	25.5
Moderate extent	2	3.9
Total	51	100

Below are statements on the availability of technology innovation with regards to delivery of ICT innovation and creation of competitive advantage among commercial banks in Kenya. The respondents were asked to indicate their level of agreement with each statement on how it affects delivery of ICT innovation and creation of competitive advantage among commercial banks. The findings were as shown in Table 4.4. From the findings the respondents agreed that availability of ICT-Based technology innovation allows timely and quality of ICT innovation and competitive advantage among commercial banks as shown by a mean of 4.804, the technology innovation reach has a direct impact on ICT innovation and creation of competitive advantage among commercial banks strategies as shown by a mean of 4.608.

Table 3: ICT-Based Technology innovation team management structure

statement	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Mean	St. Deviation
The availability of ICT-Based Technology innovation allow ICT innovation and creation of competitive advantage among commercial banks	42	8	1	0	0	4.804	0.4481
The ICT-Based Technology Innovation has a direct impact on ICT innovation and creation of competitive advantage among commercial banks	33	16	2	0	0	4.608	0.5684

The respondents were asked to give their opinion on the effect of availability of ICT-Based Technology innovation strategy on ICT innovation and creation of competitive advantage among commercial banks. The results were as shown in Table 3. From the findings 43.1% of the respondents indicated that availability of ICT-Based Technology innovation strategy improves delivery of ICT innovation and creation of competitive advantage in commercial banks by 50% to 75%, 54.9% indicated that availability of ICT-Based Technology innovation strategy improves delivery by 75%, 12% of respondents indicated that it improves delivery of ICT Innovation among commercial banks by between 25% to 50%. These findings show that availability of ICT-Based Technology innovation strategy improves delivery of ICT innovation and creation of competitive advantage in commercial banks in Kenya.

Table 4: Effects of availability of ICT-Based Technology Innovation on delivery of ICT innovation and creation of competitive advantage among commercial Banks.

	Frequency	Percent
Improves delivery by over 75%	28	54.9
Improves delivery by between 50% to 75%	22	43.1
Improves delivery by between 25% to 50%	12	23.0
Total	51	100.0

Availability of ICT-Based Technology innovation is statistically significant to delivery of ICT innovation and creation of competitive advantage among commercial banks in Kenya as shown by ($\beta = 0.660$, $P = 0.000$). This shows that availability of ICT-Based Technology innovation had significant positive relationship with delivery of creation of competitive advantage among commercial banks in Kenya. This implies that a unit increase in availability of ICT-Based Technology innovation will result to increase in implementation of ICT innovation and creation of competitive advantage among commercial banks.

6. CONCLUSION AND RECOMMENDATION

Availability of ICT-Based Technology innovations are statistically significant to delivery on the creation of competitive advantage among commercial banks in Kenya. This implies that Availability of ICT-Based Technology innovation had a positive relationship with delivery on the creation of competitive advantage among commercial banks in Kenya. Consequently, a unit increase in Availability of ICT-Based Technology innovation will result to increase in delivery on the creation of competitive advantage among commercial banks in Kenya. The study therefore concludes that Availability of ICT-Based Technology innovation is positively related to delivery ICT innovation creation of competitive advantage among commercial banks.

From the study, it is recommended that a reliable, robust and vast knowledge of ICT-Based Technology innovations be put in place to enable easy, fast and reliable delivery ICT innovation on the creation of competitive advantage among commercial banks in Kenya. With a growing general desire to access ICT based innovations and other ideas that in turn necessitate the need on creation of competitive advantage among commercial banks. A reliable ICT Based Technology innovation will enable faster and timely development of ICT innovation on the creation of competitive advantage among commercial banks.

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