

DETERMINANTS OF EFFECTIVE CORPORATE ENTREPRENEURSHIP IN THE BANKING INDUSTRY IN KENYA: A CASE OF EQUITY BANK LIMITED

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ABSTRACT

Today's business environment is characterized by continuous change as a result of fast changing technologies, ever increasing changes in customer demand and the growing levels of intense global competition. Many businesses, in their quest for sustained competitive advantage, have reacted to these new set of challenges by downsizing, unbundling, focusing on core business, reengineering, decentralization, outsourcing, restructuring and relying on self-directed work teams. To maintain competitiveness and sustainability within this ever changing global environment financial institution, such as banks, must recognize the important role of corporate entrepreneurship (innovation) within their business. This study sought to investigate determinants of effective corporate entrepreneurship in the banking industry. The study aimed to ascertain whether entrepreneurship culture, strategy adopted, use of reward and

organization structure influence effective corporate intrapreneurship within Equity Bank Limited. The target population of this study was staffs at Equity Bank Limited. The study relied mostly on primary data sources. The study employed a simple random sampling technique in coming up with a sample size of 60 respondents. The study generated both qualitative and quantitative data where quantitative data were coded and entered into Statistical Packages for Social Scientists and analyzed using descriptive statistics. The study concluded entrepreneurship culture, corporate strategy, uses rewards and organizational structure determine effective entrepreneurship. However, the study suggested that managers should encourage employees in innovation and creativity practices and initiatives so as to ease ways of solving problem and pool talents. The study recommended that corporate strategy that organization has in place should tally with the organization objectives. Likewise, management should recognition of the employees of their performance; this motivates employees towards implementation strategic practices that the organization put in place. The study also recommended that organization structure adopted by the organizations must foster the administrative mechanisms by which ideas are evaluated, chosen and implemented.

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