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Strategic Collaborations and Performance of Oil Marketing Firms in Kenya

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Abstract

Purpose: Little attention has been paid to the effect of strategic collaboration on performance of oil marketing firms in Kenya. As a result, it is vital to investigate the effect of strategic collaboration on performance of oil marketing firms in Kenya. The study's particular aim was to investigate the impact of strategic alliances, mergers and acquisitions, franchising, and joint ventures on performance of oil marketing firms in Kenya. Four theoretical reviews are included in this research paper: Resource Based Theory, Transaction Cost Theory, Trust Theory and Dynamic Capability Theory.

Methodology: Using descriptive research approaches, this study evaluated the data and offered findings. Over a certain time period, data was collected from oil marketing firms in Kenya. The research relied on primary data gathered via structured questionnaires as well as secondary data. The study's target population was Kenya's oil marketing firms in Kenya. The study also used stratified random sampling. The study's data was collected using Google forms and sent through email. The questionnaire data was sorted, classified, and analyzed using Statistical Packages for Social Sciences (SPSS).

Findings: finding demonstrate that savvy partnerships among Kenyan oil marketers improve performance. Businesses appreciate shared storage, cooperative networks, and specialized service sharing for increasing operational efficiency and competitiveness. Statistical analysis reveals that these partnerships influence company performance, accounting for 81.5% of the variance, with a strong correlation coefficient ($R = 0.903$) and a substantial ANOVA F-value.

Unique contribution to theory, Policy and Publication: To obtain additional information and draw meaningful conclusions about the variables of interest, descriptive studies was conducted where survey was used to provide a snapshot of the population. Tables was used to display the data. This study will be useful to academics and researchers in finance and economics.

Keyword: *Strategic Collaboration, Performance, Strategic alliances, Mergers, Franchising.*

Introduction

The oil marketing sector in Kenya has undergone substantial change since the early 1990s, when the country introduced policies to expand and liberalize the energy market. This shift aimed to foster competition and encourage private sector involvement, creating opportunities for companies to enhance competitiveness and efficiency through strategic collaborations such as joint ventures, alliances, and mergers. Strategic collaboration, as noted by various scholars, enables organizations to leverage collective resources and share operational capabilities, which can be particularly beneficial in complex and competitive markets like oil and gas. However, Kenyan oil marketers face significant challenges due to fluctuating oil prices, stringent regulations, and environmental considerations, which necessitate innovative strategies for maintaining competitive advantage.

Strategic collaborations have been explored globally, with research indicating both positive and negative impacts on the competitiveness and performance of oil marketing firms. In North America, technological advancements, particularly in digitalization through blockchain, IoT, and AI, have reshaped the industry, allowing companies to optimize processes and enhance competitiveness. Similarly, in South America, strategic partnerships have demonstrated cost reduction through economies of scale and increased brand competitiveness, though they may sometimes hinder decision-making speed. In Europe, partnerships are seen as valuable for accessing new markets and technologies, but strict regulatory frameworks often limit collaborative possibilities, affecting the competitiveness of oil marketing firms.

African countries such as Nigeria, Angola, and Algeria also provide unique perspectives on strategic collaboration in the oil marketing industry. Nigerian oil companies, for example, benefit from strategic alliances that allow resource pooling and market expansion, although these partnerships may complicate management and coordination efforts. In Angola, partnerships are necessary for competitiveness, but regulatory and political factors pose challenges. Algerian firms face a similar situation, with strategic alliances contributing to operational efficiency and competitiveness but potentially limited by government regulations. These African examples underscore the importance of evaluating local market dynamics and regulatory environments to create effective collaborative strategies.

Within Kenya's oil marketing industry, strategic alliances are pivotal for enhancing efficiency and operational performance, but there is limited empirical research on how these collaborations impact firm performance. Regulatory agencies like the Energy and Petroleum Regulatory Authority (EPRA) influence the industry's competitive landscape by setting standards for pricing, quality, and environmental compliance. Studies indicate that Kenyan oil marketing firms face obstacles related to regulatory compliance, operational inefficiencies, and limited access to cutting-edge technology. This environment highlights the need for collaborations that address these challenges, particularly as firms attempt to leverage digitalization for competitive advantage.

In summary, the study emphasizes that strategic collaborations are crucial for Kenyan oil marketing firms to navigate an increasingly competitive and regulated market. By pooling resources and capabilities, these firms can better handle market fluctuations, regulatory challenges, and technological advancements. The global insights from North America, South America, Europe, and other African regions provide valuable context, showing that while strategic alliances enhance competitiveness and innovation, they require careful consideration of regulatory, economic, and geopolitical factors. For Kenyan firms, embracing collaborative strategies tailored to the local context may provide a pathway to improved performance and long-term success in the dynamic oil marketing landscape.

Statement of the problem

Kenya's oil marketing companies are crucial to the country's energy economy, particularly in downstream sectors like petroleum product distribution and retail. These companies provide essential fuels such as kerosene, gasoline, diesel, and jet fuel, which support residential energy needs, transportation, and industrial processes. This sector's contributions to the economy are substantial, with companies generating employment, tax revenues, and infrastructure development. Despite its economic significance, the Kenyan oil marketing industry faces challenges stemming from a fragmented market structure, leading to inefficiencies and higher operational costs (EPRA, 2020).

Kenyan oil marketers encounter several obstacles that impede their performance, including low market share, reduced customer satisfaction, and underwhelming returns on assets (ROA). Intense competition, fluctuating market dynamics, and the entry of new players have fragmented the market, preventing firms from capturing a more substantial consumer base. Additionally, inconsistent service quality and a lack of innovation diminish customer loyalty, while low ROA signals underutilization of assets, impacting the financial viability of these firms. The industry's struggles with declining revenues, layoffs, and diminishing competitiveness highlight a need for improved strategies and structural changes (KNBS, 2016; Capital Markets Authority, 2020). Strategic collaborations have been suggested as potential solutions, enabling companies to pool resources, share knowledge, and capitalize on synergies to bolster competitiveness and operational efficiency (Nyamasege & Mukulu, 2019).

Regulatory and legislative changes also impact the competitiveness of oil marketing firms. Compliance with tax and environmental laws can drive up operational costs, while fluctuating fuel prices and subsidies create uncertainty in planning and forecasting. Strategic partnerships, including alliances and joint ventures, are seen as a way forward to improve market positioning and expand into new markets, ideally enhancing competitiveness in a challenging environment (Porter, 1985; Gulati, Nohria, & Zaheer, 2020). Past studies on strategic alliances in different sectors, such as banking, have shown positive results in performance and service delivery, suggesting that similar partnerships in Kenya's oil marketing industry could drive needed

improvements. This research aims to explore the specific impacts of strategic collaboration on the performance of oil marketing firms in Kenya, offering insights to inform strategic decision-making in the industry.

Objectives of the study

The aim of the study was to establish the effect of strategic collaboration on performance of oil marketing firms in Kenya.

The study was based on specific objectives;

i. To establish the effect of strategic alliances on performance of oil marketing firms in Kenya.
ii. To determine the influence of mergers on performance of oil marketing firms in Kenya.
iii. To determine the effect of franchising on performance of oil marketing firms in Kenya.
iv. To stablish the influence of joint ventures on performance of oil marketing firms in Kenya.

LITERATURE REVIEW

Resource- Based Theory

The Resource-Based Theory (RBT) concept, initially presented by Penrose in 1959 and expanded upon by Barney (1991) and Wernerfelt (1984), has grown in popularity in strategic management circles. RBT stresses the company's unique resources and competencies in order to maintain its competitive edge. Advocates of RBT think that a company's success is defined by its unique combination of knowledge, skills, tangible and intangible assets.

Transaction Cost Theory

Oliver E. Williamson, a Nobel Prize-winning economist, has long championed Transaction Cost Theory (TCT). TCT took inspiration from Williamson's 1975 book "Markets and Hierarchies." When selecting between market transactions and internal organization, he recommended enterprises to weigh the expenses of contract negotiation, administration, and enforcement. The notion was expanded when Nobel laureate Ronald Coase popularized transaction costs as a factor in setting a firm's limits in his 1937 book "The Nature of the Firm." Kenyan oil marketers may learn about strategic alliances using transaction cost economics Theory. According to TCT, corporations collaborate to minimize the costs of market transactions. Because of resource sharing, regulatory uncertainty, and supply chain complexity, oil marketing businesses may form alliances to decrease coordinating, negotiating, and monitoring costs. Expenses influence whether TCT is coordinated or competitive. Strategic partnerships in Kenya's oil marketing business have the potential to reduce distribution, procurement, and regulatory compliance costs, hence enhancing competition and efficiency.

Trust Theory

Trust theory is used in strategic management as well as organizational behavior. Scholars such as Mayer, Davis, and Schoorman (1995) helped to define trust by emphasizing its complexities. Their efforts helped shape our understanding of honesty, compassion, and skill as trust. Rousseau et al. (1998) and Fukuyama (1995) add to our knowledge of interpersonal and interorganizational trust, as well as its social ramifications. In many organizational situations, these scholars paved the way for Trust Theory.

Dynamic Capability Theory

David J Teece has been a prominent supporter for dynamic capacity theory (DCT). Teece and colleagues introduced dynamic capabilities in their 1997 book "Dynamic Capabilities and Strategic Management". Teece's research reveals how firms may create and use dynamic people to stay ahead. Academics such as Amy Shuen and Gary Pisano contributed to the concept's development and popularization.

Conceptual Framework.

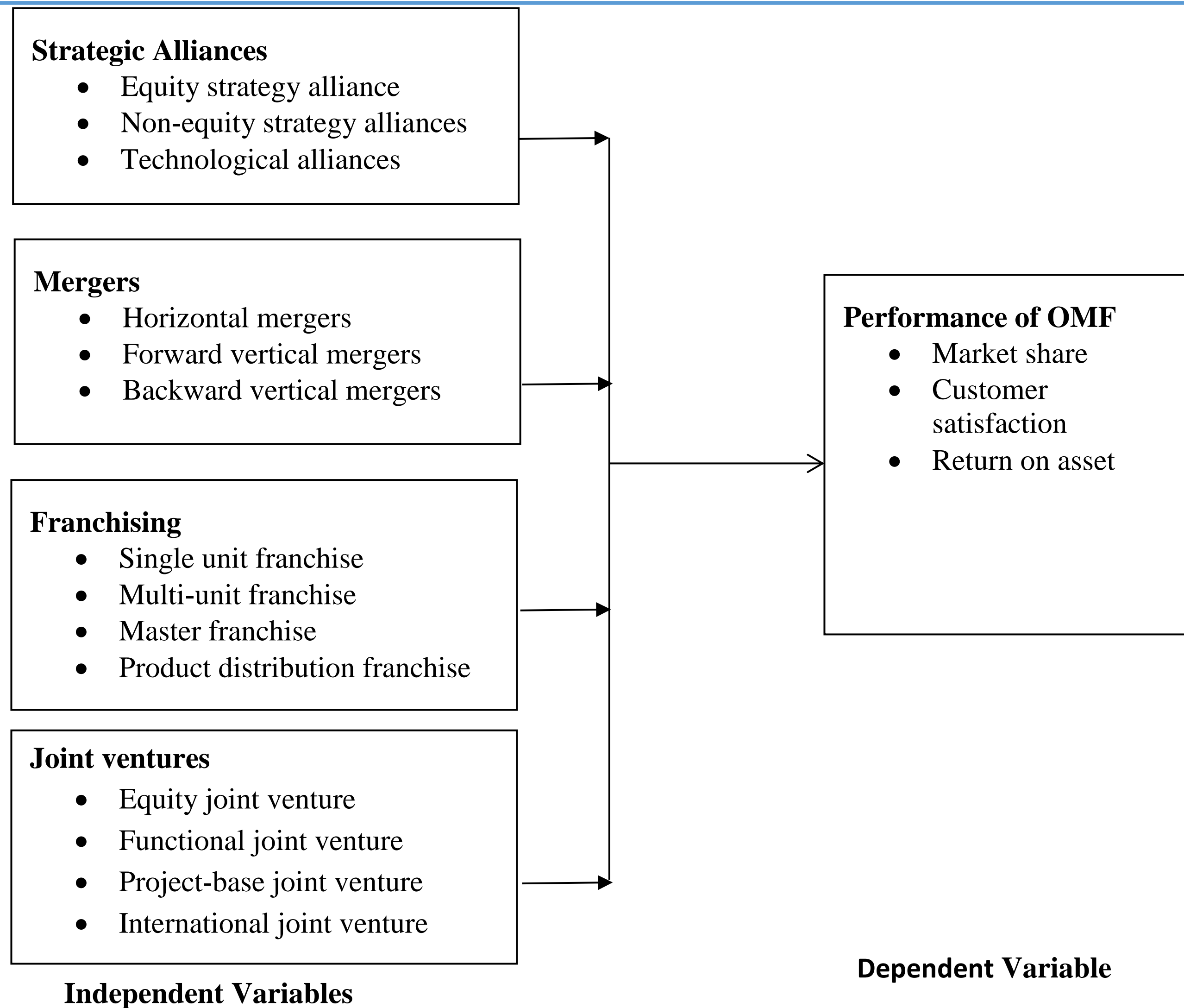

Figure 1 Conceptual framework

Critique of existing literature relevant to the study

The study of the literature reveals how strategic partnerships affect the competitiveness and performance of Kenyan sectors. Onchwari (2017) identifies knowledge expertise, improved customer service, and technology exchange as competitive benefits for mobile network operators. According to studies, strategic collaborations may benefit telecom corporations by exchanging knowledge, technology, and customer service. Muthoka (2022) contributes to the discourse by including SMEs. Research shows that environmental, firm-based, and partner-related incentives increase SME performance. While institutional pressure does not subside, cooperation does. According to the report, SMEs must ensure that their alliance-forming aims are in line with value

chain operations. In 2014, Mwangi investigates banking and Kenya Commercial Bank Group Limited. One of the advantages of strategic partnerships highlighted in the article is the use of partners' resources, expertise, and capabilities. Competitiveness correlates positively with sales volume, market growth, and profit maximization. Strategic connections, according to the paper, need competitive knowledge. Njuguna (2023) investigates how strategic partnerships affect businesses that utilize Safaricom PLC in the telecommunications industry. Research indicated that, although manufacturing alliances had a little detrimental impact, marketing and technology collaborations improved organizational performance. The advice focuses on concentrating strategic alliances in order to acquire a competitive edge. According to a study, Kenyan SMEs in banking, manufacturing, and communications demand strategic collaborations. Research shows that cooperation, technology sharing, customer service, and aligning goals with value chain activities improve organizational performance and competitive advantage. According to Njuguna, various forms of relationships work differently. This literature serves as a framework for the study of strategic partnerships and the performance of Kenyan oil marketing enterprises, illustrating the dynamics of strategic alliances in Kenya's corporate environment.

METHODOLOGY

A descriptive survey was used in the study. The target population served as the source of study participants. The 110 oil marketing companies was investigated as analytical units in this research. Kenyan oil marketing companies was selected as a study sample. The sample size was calculated using the Yamane formulae as follows;

Yamane’s formulae

$n= N/(1+N(e)2)$

where

n = The sample size

N = Total population

e = The margin of error (0.05)

$n = 220/(1+220(0.05)2) = 142$

The table below shows that the ultimate sample of the study will be 142 respondents owing to the rounding off effect. The study's stratified random sampling method chose a proportionate percentage of board members and CEO’s at random from each stratum. The study collected data via Google forms, which subsequently was forwarded by official email. Data collecting became more efficient as a result. As a consequence, participants had enough time to submit their responses. The questionnaires underwent construct validity testing to confirm that they fit the research's needs. This study investigated the research instrument's content validity via a complete literature review or with the aid and supervision of subject matter experts. In order to determine

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content validity, the items of the instrument were evaluated for representativeness, comprehensiveness, and relevance to the concept under study. Construct validity was measured using exploratory factor analysis. The data collected from the questionnaire was categorized, analyzed, and classified using SPSS version 25. The researcher conducted descriptive and inferential investigations to get further information and draw insightful conclusions about the relevant factors. The research utilized an ordinary least squares regression model, as shown in below.

This study employed the regression model given below:

$Y = \alpha + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \varepsilon$ where

Y is Strategic Collaboration

X_1 is Strategic alliances

X_2 is Mergers and Acquisitions

X_3 is Franchising

X_4 is Joint Venture

α is The Constant

β_{1-4} is the regression coefficient or change included in Y by each

ϵ is error term

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RESULTS AND DISCUSSION

Descriptive results of Variables

Table 4.13 Descriptive Statistics of strategic alliances

Statements	Mean Statistic	Std. deviation
Our organization has entered into a collaboration where we share facilities such as storage.	4.38	.768
Our organization is involved in collaborative arrangements where multiple organizations form a network to achieve a common strategic goal.	4.23	.832
Our organization has entered into a collaboration where we share any other form of resources such as a specialized service provider that provide unique service to OMF's needs.	4.08	.954
Our organization has entered into a collaboration where we share financial resources.	4.08	.760
Our organization has entered into a collaboration where we share our strategic resources and technological resources as tool to improve performance.	4.00	.816
Our organization has entered into a collaboration where there is supplier customer integration and logistics and service partnerships	3.77	1.092

The table describes the strategic ties of Kenya's oil marketing corporations, indicating their extent and worth. Organizations often share storage facilities, as shown by a high mean value of 4.38 and a standard deviation of 0.213 indicates that people perceive these relationships favorably. Enterprises use collaborative networks to achieve strategic goals, with a mean of 4.23 and a standard deviation of 0.231. Compared to shared facilities, it indicates a preference for positive responses with a wider distribution. A mean of 4.08 and a standard deviation of 0.265 imply significant specialized service sharing.

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Table 4.14 Descriptive Statistics of Merger

	Mean Statistic	Std. deviation
Our organization has collaborated with another firm for the purpose of distributing our products to the final consumer timely.	4.23	.832
Various type of collaborations our organization has entered into has distinct opportunities that satisfy our customer's needs.	4.15	.987
Our firm is involved in a cooperation with another firm operating in the same industry and at the same level of production or supply chain.	4.15	.987
Our organization is in an arrangement with other companies for the purpose of supplying the inputs and products that we sell to the consumers.	4.00	1.000
Our firm has purchaseded stakes in another company taking part of control of the firm in as form of expansion and increasing market share.	4.00	.707
Our organization has entered into a collaboration with other companies through consolidation of companies or assets through various types of transaction as a key strategy for growth and expansion.	3.92	1.115

Table 4.14 illustrates the effectiveness of Kenyan oil marketing businesses' strategic partnerships in the form of mergers. The table examines the mean and standard deviation of each cooperation type to demonstrate how they influence business performance. Respondents approved with the partnership for delivering items to clients on time, as seen by its high mean score of 4.23 and standard deviation of 0.231 which demonstrates a positive outlook. According to Njihia (2020), successful distribution partnerships in Kenya's oil marketing industry boost customer satisfaction and operational efficiency. Partnerships that establish new consumer needs, as well as those that include collaboration at the industry and production levels, had mean scores of 4.15, and 0.274 standard deviation. These relationships are typically favorable. According to Muli and Kihara (2021), interfirm cooperation increases innovation and market responsiveness.

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Table 4.15 Descriptive Statistics of Franchising

	Mean Statistic	Std. deviation
Our firm has entered in to a collaboration with another company licensing or being licensed to operate multiple franchise unit outlets which enhances our firm's performance.	4.23	.599
Our organization has entered in to a collaboration with another company licensing or being licensed to operate as a franchisor in specific territories.	4.15	.899
Our firm has entered in to a collaboration with another company licensing or being licensed to operate a single outlet which enhances our firm's performance.	4.00	1.000
Our organization has collaborated with another firm giving or being given license or rights of product distribution of the franchisor products & services and general handling of their distribution networks.	4.00	1.080
Our organization through strategic collaboration with another has been licensed or has licensed another firm to operate in a specific market on their behalf.	3.92	.954
Our organization has collaborated with another firm giving or being licensed to operate multi franchise unit or locations as an expansion strategy.	3.69	1.377

Table 4.15 describes the study on strategic alliances and the success of Kenyan oil marketing businesses. Information about franchising partnerships is useful. The table shows the mean and the standard deviation, for each survey question. The partnership with numerous franchise unit licenses earned the highest mean score of 4.23 and a very small standard deviation of 0.166. Respondents usually believe that this kind of collaboration improves organizational performance. Collaborations that included licensing or franchising had a higher level of variability, with a mean score of 4.15 and a standard deviation of 0.249 indicates that more enterprises found this cooperation beneficial.

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Table 4.16 Descriptive Statistics of Joint Venture

	Mean Statistic	Std. deviation
Our organization is involved integrations of companies at different level of supply chain and it is evident in shaping the market positioning and performance.	4.23	.927
Our firm has entered in Strategic collaborations where an entity is formed between two firms from different countries for easy access of foreign market as a tool for growth of market share and profitability.	4.15	.987
Our organization is involved in Strategic collaboration with another firm for a specific project with a defined timeline that have significantly impacts the growth and performance.	4.08	.760
Through collaboration, our firm is cooperating with another in specific function such as marketing, research or distribution which play a crucial role in contributing to the performance of our company.	3.62	1.193
Our organization is involved the creation of new business entity with another firm where each party owns a specific percentage of shares.	3.54	1.266

The table depicts how strategic relationships through joint venture impact Kenyan oil marketing enterprises. The average effectiveness, variability, and skewness of several collaboration models are shown. Firm participation in supply chain integrations at different levels has the highest mean score (4.23), showing its significance in market positioning and performance. Kinyua et al. (2020) believe that oil sector supply chain integration is critical for competitive advantage. Strategic partnerships for market expansion involving multinational corporations had a lower mean (4.15) but more variability (standard deviation = 0.274) than supply chain integrations. The multifaceted impact on market share and profitability is consistent with Mburu's (2021) findings that cross-border collaboration has a variety of outcomes due to cultural and legal differences.

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Table 4.17 Descriptive Statistics of Performance of OMF

	Mean Statistic	Std. deviation
The influence of strategic collaborations is evident in the improved operational efficiency by increasing utilization of employed assets thereby increasing the ROA hence maximization.	4.54	.660
In organization, strategic collaborations contribute substantially to increasing customer satisfaction by leveraging strength and capabilities of partnering organization to deliver better products, services and overall experiences	4.31	.751
In our organization, strategic collaborations play a pivotal role in shaping the overall competitiveness and performance	4.23	.832
A positive relationship exists between strategic collaborations and the return on assets	4.15	.801
Our organization recognizes the influential role of strategic collaborations which leads to innovative solutions that meets customer needs effectively which increases satisfaction levels.	4.08	.954
Through strategic collaborations, our organization has significantly increased the capture of consumer base in the competitive oil marketing industry in Kenya.	4.08	.760

First and foremost, strategic partnerships boost operational performance by optimizing asset use and increasing ROA. Companies strongly feel that strategic partnerships increase ROA, with a mean score of 4.54 and a standard deviation of 0.660. Strategic alliances also improve customer satisfaction. This variable has a mean score of 4.31 and a standard deviation of 0.751. Using partner businesses' strengths and talents enhances consumer experiences, as well as products and services.Strategic alliances influence a company's competitiveness and performance, with a mean score of 4.23 and a standard deviation of 0.832. This variable has a positive attitude across organizations and a symmetric distribution.

CONCLUSION AND RECOMMENDATIONS

Conclusions

The study reveals that strategic collaborations, including alliances, mergers, franchising, and joint ventures, positively impact the performance of Kenyan oil marketing firms by enhancing efficiency, competitiveness, and customer satisfaction. Strategic alliances, such as shared storage and logistics, improve resource utilization and resilience, while mergers significantly drive economies of scale and market share, contributing to 53.1% of performance variance. Franchising expands market reach and operational efficiency, showing strong correlation with business success, while joint ventures provide targeted project-based collaboration and supply chain integration, boosting performance despite the risks of complex management. These collaborations are essential for Kenyan oil marketing firms to overcome industry challenges and thrive in a competitive market.

Recommendations

The study recommends that Kenyan oil marketing firms prioritize strategic collaborations to enhance performance, focusing on logistics, supplier-customer integration, and technological partnerships to drive efficiency, innovation, and competitiveness. Mergers should be actively pursued for increased market share, while franchising could expand market reach and operational efficiency, with ongoing support and training for franchisees. Joint ventures, particularly in supply chain integration and project-based collaborations, are advised to strengthen market positioning and performance, though firms must manage complex governance issues. Future research should examine the impact of strategic partnerships on innovation, resilience, and market growth, exploring logistics, cross-border mergers, regulatory influences, and franchise efficiency for deeper insights into long-term competitiveness and operational excellence in Kenya's oil marketing industry.

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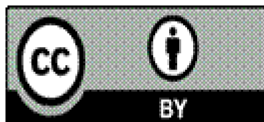

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