Learning Orientation and Competitive Advantage of Insurance Companies in Kenya: *The Moderating Role of Senior Executive Team Integration*

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Abstract

Studies on learning orientation have gained increasing momentum over time; and the proliferation which; shows no indication of abating. This study aimed to advance knowledge and was based on the premise that learning orientation affected competitive advantage through the moderating effect of senior executive team integration. The study was anchored on the dynamic capabilities' theory. The overall objective of the study was to examine the effect of senior executive team integration on the relationship between learning orientation and competitive advantage of insurance companies in Kenya. The study employed a positivist research philosophy and a descriptive cross-sectional survey design. The population of study comprised all the 56 insurance firms registered and licensed by Insurance Regulatory Authority. Descriptive statistics, correlation analysis and regression analysis were used for analysis of data. Regression analysis was carried out to understand the relationships among the variables. The findings established that learning orientation had a statistically significant effect on competitive advantage of insurance firms in Kenya. However, the moderating effect of senior executive team integration on the relationship between learning orientation and competitive advantage was not statistically significant. The study concludes that for insurance firms to create and sustain competitive advantage, they must embrace a learning-oriented culture whilst recognizing that managing companies require collaborative interaction. The findings of the study validated some key theoretical frameworks in strategic management.

Keywords: learning orientation, senior executive team integration, moderating variable, competitive advantage, insurance companies in Kenya

1. Introduction

There is unanimity in acceptance and recognition of the vital role played by insurance companies in shaping the economy of Nations. Yet their operating in a fast-paced competitive global environment characterized by rapidly evolving technologies and increasing customer expectations, have had a major impact on their competitiveness and survival (Comez & Kitapci, 2016). For instance, the contribution of 2.27% to Gross Domestic Product (GDP) by insurance companies in Kenya against a global average of 7.2% is a matter of concern to policy makers (AKI, 2021).

And with the increasing convergence among scholars and practitioners that the traditional sources of competitive advantage such as cost leadership (D.Banker, Mashruwala, & Tripathy, 2014; Porter, 1985), minimization of transaction costs (Williamson, 2010) and tangible resources (Kamasak, 2017) being quickly imitated and duplicated by competitors, the need to consider other avenues of creating and sustaining competitive advantage has been elevated. Notably, the ability of companies to reconfigure resources into new strategically valuable combinations (Bleady, Ali & Ibrahim, 2018), the sharing and coordination of valuable knowledge (Khan & Riaz, 2023), and the embrace of a learning orientation culture (Hussain *et.al*. 2018; Martinez, Vega & Vega, 2016) are now receiving considerable attention by researchers.

One area that has shown promise in unlocking and enhancing the competitiveness of companies and which has received considerable attention among researchers is learning orientation. However, the best way to leverage learning orientation to achieve competitive advantage remains inconclusive. Moreover, there is dearth of empirical studies investigating how insurance companies in Kenya, can utilize their dynamic capabilities among them; learning orientation and senior executive team integration to create and sustain competitive advantage. That notwithstanding, a review of literature has revealed that where learning orientation and competitive have been studied together, competitive advantage was conceptualized as a moderating variable (Martinette *et al.*, 2014; Martinette & Obenchain-Leeson, 2010, 2012) in the relationship between learning orientation and organizational performance, with results being somewhat mixed. This study did not only fill the conceptual gap but also examined the moderating effect of senior executive team integration on the relationship between learning orientation and competitive advantage. Further, given that most of the prior studies on learning orientation have been conducted outside Kenya and mostly among small and medium enterprises (Martinez, Vega & Vega, 2016; Vij & Farooq, 2015; Eshlaghy & Maataofi, 2011), manufacturing companies (Nybakk, 2012), accounting and technology firms' contexts, the conduct of this study among insurance companies in Kenya, which is a service and highly regulated sector, presented a different and unique context. And with the assertion by Calantone, Cavusgil, and Zhao (2002), that findings of studies carried out in one context cannot be assumed to apply to others unless supported by research, this study did lend further credence to the choice of the research context.

It is predicated that, the pursuit of competitive advantage is arguably the central theme of the academic field of strategic management (Baker, Mukherjee & Perin, 2022). Notably, studies on learning orientation are gaining increasing momentum over time; and the proliferation of which shows no signs of abating. Learning orientation has been conceived by Kaya and Patton (2011) as a system of acquiring, disseminating and sharing information whilst Nybakk (2012) describes it as an integrated process associated with new knowledge creation and sharing. Salunke, Weerawardena and McColl-Kennedy (2019), contend that a high learning orientation enables firms to develop competitive advantages necessary for survival and growth especially in dynamic business environments. Empirical literature indicates that firms that have embraced learning orientation, have reinforced their learning norms by challenging their long-held beliefs and developing novel approaches and methodologies with intent to increasing their capabilities to perform better and gain competitive advantage (Iyer, Srivastava & Srinivasan, 2019). Martinette and Obenchain-Leeson (2012) contend that customer and competitor information that is efficiently disseminated to the top executives presents the best opportunity for effective utilization of the information. This can only be achieved by an integrated senior executive who are engaged in reciprocal and collaborative interaction (Hambrick, 2007). Medina, Ramachandran and Daspit (2019), opine that senior executives that cooperate increase the capacity of the firm to utilize capabilities, which impacts firm outcomes. And drawing from the upper echelons' framework, it is expected of senior executives to not only collaborate among themselves but to rally their workforce to discard the traditional ways of doing things (Bagheri, 2017) and to embrace a culture of team orientation and innovation (Zehir & Basar 2016).

2. Objective of the Study

The objective of the study is to establish the effect of senior executive team integration on the relationship between learning orientation and competitive advantage of insurance companies in Kenya,

3. Materials

The dynamic capabilities and upper echelons theories provided the theoretical underpinnings for this study with dynamic capabilities theory being the anchor. Dynamic capabilities theory postulates that a firm's competitive advantage stems from dynamic capabilities rooted in high performance routines operating inside the firm, embedded in the firm's processes, and conditioned by its history (Teece, 2012; Arndt and Pierce, 2017). The theory advances that winners in the global marketplace are those firms that demonstrate timely responsiveness and rapid and flexible product innovation, along with the management capability to effectively coordinate and redeploy internal and external competences (Bleady, Ali & Ibrahim, 2018). According to Li and Liu (2014), dynamic capabilities are the skills, processes, routines, organizational structures, and disciplines that enable firms to build, employ, and orchestrate intangible assets relevant to satisfying customer needs, and which cannot be readily replicated by competitors. Further, the dynamic capabilities framework highlights interrelationships that need to be understood if managers are to build and maintain competitive advantage which align well with upper echelons theory. In fact, according to Hambrick (2007), a senior executive team that is integrated promotes a shared vision which in turn promotes a learning and advice seeking culture (Wood & Michalisin, 2010). The upper echelons theory postulates that company results are largely influenced by managerial backgrounds and characteristics; an indication that the collective skills, experiences, biases, emotions and personalities of organizational leaders influence their behaviors and hence determine their strategic thinking and decision-making (Hambrick & Mason, 1984).

A comprehensive review of empirical literature has not revealed any studies that have considered learning orientation, senior executive team integration and competitive advantage together. The variables have either been studied independently or pairwise. A study by Martinette *et al.*, (2014) revealed that as learning orientation increased in public accounting services firms, business performance scores and competitive advantage also increased. However, competitive advantage did not moderate the relationship between learning orientation and business performance. Martinette and Obenchain-Leeson (2012) found that competitive advantage moderated the relationship between learning orientation and business performance in pure service and service-reliant organizations. It is notable that, whereas Martinette and Obenchain-Leeson (2012) established that competitive advantage moderated the relationship between learning orientation and business performance, the study by Martinette *et al.,* (2014) did not find any moderation. The mixed results corroborate Calantone, Cavusgil, and Zhao (2002) argument that findings of studies carried out in one context cannot be assumed to apply to others unless supported by research. This confirms that context matters and that research findings should not be generalized without paying attention to context. Taking cue from the prior studies, this study was conducted among insurance companies in Kenya and the findings suggested that as learning orientation increased, competitive advantage and senior executive team integration also increased. However, senior executive team integration did not moderate the relationship between learning orientation and competitive advantage. And whereas the previous studies had conceptualized competitive advantage as a moderating variable, this study had conceptualized competitive advantage as a dependent variable.

Empirical literature has established that a number of studies have explored the relationship between learning orientation and organizational performance; with findings being somewhat mixed. For instance, while some studies directly linked learning orientation with firm performance (Tajeddini, 2016; Martinez, Vega & Vega, 2016; Vij & Farooq, 2015; Mahmood & Hanafi 2013), others established an indirect link (Eshlaghy & Maataofi, 2011), yet others (Nybakk, 2012) have established no direct link. The mixed results seem to suggest that other intermediary factors are at play that could have an indirect effect on the relationship. Cognizant of this and the paucity of studies on learning orientation and competitive advantage, the indirect effect of senior executive team integration as a moderating variable in the relationship was tested; which results revealed no moderation effect. In a study on Learning orientation, innovativeness and financial performance in traditional manufacturing firms, Nybakk, (2012) established that there was no direct effect of learning orientation on financial performance of the wood industry in Norway. Hambrick (2007) contend that aligned and integrated firms register better financial results than their rivals and that firm effectiveness that results from the alignment, significantly creates competitive advantage.

Comez and Kitapci (2016) in their study on small and medium sized enterprises in Turkey established that for a firm to offer quality products to its customers, it is required of managers to be customer-focused whilst embracing team spirit. They further argued for managers to embrace the culture of continuous improvement by making learning orientation the shared vision of the firm. Hambrick (1994) posited that behaviorally integrated senior executives use knowledge to craft new initiatives and proficiencies on the firm's strategic alternatives. Mogli, Abdullah and Muala (2012) linked learning with leadership and concluded that senior executives enable firms to build a culture that enhances continuous learning and innovation. According to Bagheri, (2017), organizations can effectively respond to a dynamic business environment by deliberately training and developing leaders with a view to providing them with the necessary skills that enable them to cope. Arising from the literature review, whereas learning orientation, senior executive team integration and competitive advantage have been studied either individually or pairwise and with instances of competitive advantage being conceptualized as one of independent variables, a study was necessary that would test all the variables together hence the motivation of this study. Moreover, how learning orientation and senior executive team integration affect competitive advantage as in the context of this study had not been empirically tested. This study therefore sought to explore the effect of senior executive team integration in the relationship between learning orientation and competitive advantage as illustrated in the conceptual model below by answering the question; does senior executive team integration moderate the relationship between learning orientation and competitive advantage of insurance companies in Kenya?

In the model, learning orientation in conceptualized as an independent variable and operationalized using the indicators of; open mindedness, commitment to learning and shared vision; senior executive team integration is conceptualized as a moderating variable and operationalized using the indicators of collaborative interaction, information exchange and consultative decision making while competitive advantage is the dependent variable operationalized using the indicators of market responsiveness, firm flexibility and product differentiation.

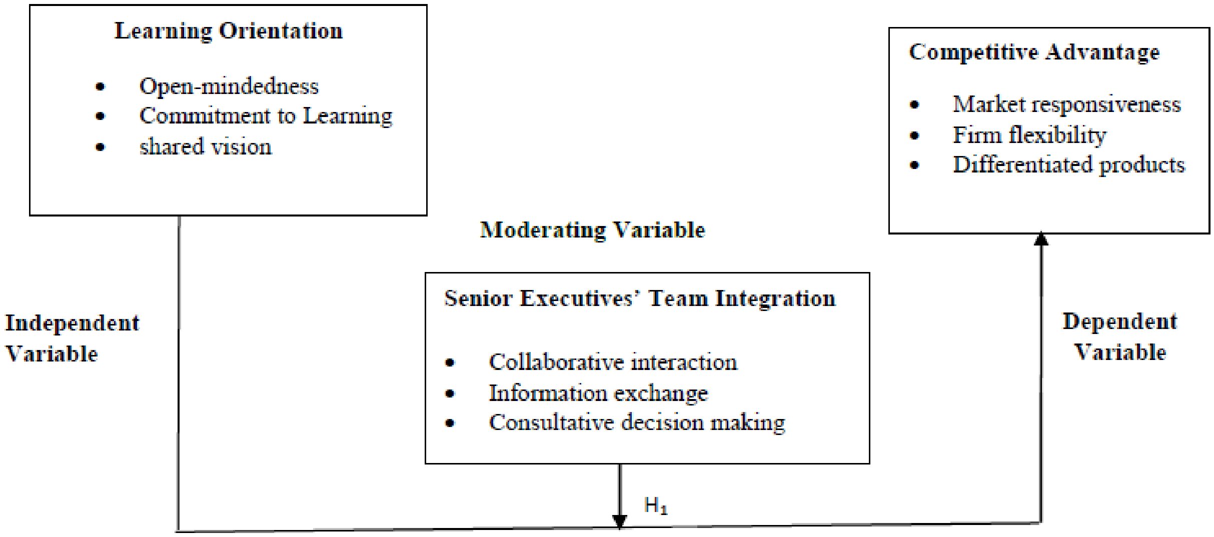

Figure 1. Conceptual Model

Source: Researcher, 2021

Arising from the conceptual model presented in Figure 1 and the research objective, the following hypothesis was developed and tested:

H_1**:** Senior executive team integration has a significant moderating effect on the relationship between learning orientation and competitive advantage of insurance companies in Kenya.

4. Methodology

4.1 Research Philosophy & Design

The study was premised on the positivist research philosophy as it ensured the existence of independence between the researcher and the respondents. Additionally, the researcher's interest was in the accuracy of the observations and used existing theory to develop hypotheses which were tested. A descriptive cross-sectional survey research design was used and data was gathered from and about the respondents with intent to describe, contrast, or otherwise make sense of their knowledge, attitudes, and behaviors. The focus was to describe the hypothesized relationships among the study variables using quantifiable data collected from different cases at a point in time from a specified population (Bryman & Bell, 2011). The aim was to establish patterns of associations among the variables

4.2 Population of the Study

The study population involved all the 56 licensed insurance companies in Kenya. The choice of the context was motivated by their dismal contribution of 2.27% to Kenya's Gross Domestic Product by the companies in 2021 (AKI, 2021). Ostensibly, insurance companies in Kenya are viewed as having at times fallen short on openness, accessibility and personalized service, sometimes due to a lack of intimate understanding of their customers' needs and priorities and hence the low penetration levels (AKI, 2021). Asikhia (2010), opines that for firms to remain flexible and responsive to emerging market trends, they ought to embrace efficiency in their service delivery with learning and innovation taking centre stage. Therefore, the urgency for the companies to embrace a learning-oriented culture takes priority.

4.3 Data Collection

In this research, questionnaires using a Likert scale rating were utilized to gather qualitative primary data. The respondents were asked to rate their extent of concurrence or otherwise with each of the items on a 5-point Likert scale (1-Very small extent; 2-Small extent; 3- Moderate extent; 4- Large extent; 5- Very large extent) in the survey. There was one respondent per company targeting members of the senior executive team across the companies.

4.4 Data Analysis Model

Simple regression analysis was carried out to establish the effect of learning orientation on competitive advantage.

Hierarchical linear regression was used to check the moderating effect of senior executive team integration on the relationship between learning orientation and competitive advantage as proposed by Baron and Kenny (1986). The data analysis model is illustrated below;

Table 1

Research Objective	Research Hypotheses	Analytical model	Interpretation
To establish the effect of senior executive team integration on the relationship between learning orientation and competitive advantage of insurance companies in Kenya	H_1: Senior executive team integration has a significant moderating effect on the relationship between learning orientation and competitive advantage of insurance companies in Kenya.	Hierarchical linear regression analysis $CA_1 = \beta_{10} + \beta_{11}LO + \varepsilon_1$ $CA_2 = \beta_{20} + \beta_{21}LO + \beta_{22}SETI + \varepsilon_2$ $CA_3 = \beta_{30} + \beta_{31}LO + \beta_{32}SETI + \beta_{33}LOSETI + \varepsilon_3$ *Where*: CA_1, CA_2, CA_3= Composite score for Competitive Advantage β_{10}, β_{20}, β_{30}= Regression constants β_{11}, β_{21}, β_{22}, β_{31}, β_{32}, β_{33} = Regression coefficients LO= composite score for learning orientation. SETI = Composite score for senior executive team integration LOSETI=Interaction term ε_1, ε_2, ε_3= error terms.	R^2 and change in R^2 evaluated how much change in CA was due to LO and SETI F - test evaluated the regression model's overall robustness and significance t - test to determine significance of individual variables p-value evaluated the statistical significance of the variables

5. Data Analysis and Results

5.1 Response Rate

The response rate achieved in this study was 88.9%. A comparative study on response rates in academic research by Baruch (1999) covering 200,000 research studies, found the average response rate to be 55.6%; with response rates on studies involving senior executives at 36.1%. Nachmias and Nachmias (2004) determined that a response rate of 50% is satisfactory for survey researches, while Rousson, Gasser and Seifer (2012) proposed that a response rate of >50% is adequate in social research. The response rate achieved was therefore regarded adequate to enable data analysis.

5.2 Regression Analysis and Hypotheses Testing

The study's objective was to determine the effect of senior executive team integration on the relationship between learning orientation and competitive advantage of insurance companies in Kenya. It was predicted that senior executive team integration would moderate the learning orientation-competitive advantage relationship. To achieve this, the following hypothesis was formulated and tested:

H_1**:** Senior executive team integration has a significant moderating effect on the relationship between learning orientation and competitive advantage of insurance companies in Kenya.

The hierarchical regression approach proposed by Baron and Kenny (1986) was utilized to test the hypothesis. Step one entailed predicting the dependent variable (competitive advantage) from the independent variable (learning orientation). Step two entailed testing simultaneously the influence of the independent variable (learning orientation) and the moderating variable (SE team integration) on the dependent variable (competitive advantage). Thereafter in step three, the dependent variable (competitive advantage) was regressed on the independent variable (learning orientation), the moderator variable (SE team integration) and the interaction between learning orientation and senior executive team integration. It is only when the interaction between the independent and moderating variables, has statistically significant effects ($p<0.05$) on the dependent variable, can there be moderation. The findings of the hierarchical regression analysis predicting competitive advantage from learning orientation and SE team integration is presented in Table 2 below;

Table 2. The Moderating effect of Senior Executive Team Integration on Learning Orientation and Competitive Advantage

Model Summary

					Change Statistics				
Model	R	R^2	Adjusted R^2	Std. Error of the Estimate	R^2 Change	F Change	df1	df2	Sig. F Change
1	.626[a]	.392	.378	.50175	.392	28.977	1	45	.000
2	.696[b]	.484	.461	.46719	.092	7.903	1	44	.007
3	.698[c]	.488	.452	.47108	.004	.277	1	43	.602

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.295	1	7.295	28.977	.000[b]
	Residual	11.329	45	.252		
	Total	18.624	46			
2	Regression	9.020	2	4.510	20.663	.000[c]
	Residual	9.604	44	.218		
	Total	18.624	46			
3	Regression	9.082	3	3.027	13.641	.000[d]
	Residual	9.542	43	.222		
	Total	18.624	46			

Coefficients

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.602	.424		1.418	.163
	Learning Orientation	.587	.109	.626	5.383	.000
2	(Constant)	-.207	.489		-.423	.675
	Learning Orientation	.302	.143	.322	2.104	.041
	SE Team Integration	.503	.179	.430	2.811	.007
3	(Constant)	1.259	2.830		.445	.659
	Learning Orientation	-.086	.751	-.091	-.114	.910
	SE team integration	.092	.802	.079	.115	.909
	Interaction term	.107	.203	.709	.526	.602

a. Predictors: (Constant), Learning Orientation

b. Predictors: (Constant), Learning Orientation, SE Team Integration

c. Predictors: (Constant), Learning Orientation, SE Team Integration, Interaction Term

d. Dependent Variable: Competitive Advantage

Source: Field data 2021

The findings in Table 2 indicate that in model 1, learning orientation (R^2=0.392,)) explained 39.2% variation in competitive advantage and was statistically significant (t=5.383, p<0.05). And upon introduction of SE team integration in model 2, the explained variation increased from 39.2% to 48.4% (R^2=0.484). In model 2, both learning orientation (β= 0.322, t=2.104, p<0.05) and SE team integration (β=0.43, t=2.811, p<0.05) were statistically significant. When the interaction term was introduced in model 3, the explained variation increased marginally from 48.4% to 48.8%. This was a R^2 change of 0.004 from regression model 2 to regression model 3. Interaction effects indicate that a third variable (senior executive team integration) influences the relationship between an independent (learning orientation) and dependent variable (competitive advantage). From the results, it is noted that the interaction term had no significant explanatory power on the learning orientation-competitive advantage relationship implying that there were no moderation effects taking place in the data but only the main effects. The condition for moderation, which states that the impact of the interaction between the independent variable and the moderating variable on the dependent variable should be statistically significant, was not supported given the finding that the coefficient for the interaction term was not significant ($\beta = 0.709$, $t= 0.526$, $p> 0.05$). The hypothesis (H_1) that Senior executive team integration has a significant moderating effect on the relationship between learning orientation and competitive advantage of insurance companies in Kenya was therefore not supported. This shows that there was no moderating effect of senior executive team integration on the link between learning orientation and competitive advantage.

Recalling the model;

$CA_3= \beta_{30} + \beta_{31}LO + \beta_{32}SETI + \beta_{33}LOSETI + \varepsilon_3$

$CA_3= 1.259 -0.091LO + 0.079SETI + 0.709LOSETI+\varepsilon_3$

Where;

$CA_{3=}$ Competitive Advantage

LO= Learning orientation

SETI=Senior Executive team integration

LOSETI=Interaction term

6. Discussion of Results

The study's objective was to determine how senior executive team integration impacted the link between learning orientation and competitive advantage of insurance companies in Kenya. It was hypothesized that senior executive team integration has a significant moderating effect on the relationship between learning orientation and competitive advantage of insurance companies in Kenya. The Baron and Kenny (1986) hierarchical regression approach was utilized to evaluate the moderating effect. The findings revealed an association of statistical significance between learning orientation, senior executive team integration and competitive advantage. The main effects for both learning orientation ($\beta= 0.322$, $t=2.104$, $p<0.05$) and SE team integration ($\beta=0.43$, $t=2.811$, $p<0.05$) were statistically significant implying that learning orientation and senior executive team integration individually have a positive direct effect on competitive advantage. However, when the interaction term was introduced into the model, the R^2 change was very negligible and not statistically significant indicating that senior executive team integration had no moderating effect on the relationship between learning orientation and competitive advantage. This implies that the effect of learning orientation on competitive advantage of insurance companies in Kenya is not contingent or dependent on the existence or otherwise of senior executive team integration.

7. Conclusion

From the study, it can be concluded that the effect of learning orientation on competitive advantage of insurance companies in Kenya is not moderated by senior executive team integration. This implies that senior executive team integration does not affect the strength or direction of the relationship between learning orientation and competitive advantage. To achieve competitive advantage therefore, the insurance companies must embrace a learning orientation culture by paying attention to emerging customer dynamics and competitor moves in the market place to enable management to come up with appropriate strategies that will enable them to cope with the dynamism and complexity of the business environment.

8. Suggestions for Future Study

Given that this study was conducted among insurance companies in Kenya, there is an opportunity for future researchers to expand the study by using the same variables in other industries in Kenya. Further, the research can be expanded to other countries using the same study variables in order to compare the findings and develop a deeper knowledge of the challenges faced by insurance companies across regions in their quest to gain and sustain competitive advantage. Additionally, the current study can be replicated with same variables among the insurance companies in Kenya after a period of say five years to check whether same results can be repeated.

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