The Influence of Strategic Monitoring and Evaluation on Performance of County Pension Fund, Kenya

Samuel Roika[1], Dr Beatrice Ombaka[2*]

[1]Department of Commerce, School of Business and Economics, Daystar University

[2]Department of Human Resource Development, School of Business, Karatina University

[*]Corresponding Author

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ABSTRACT

County Pension Fund (CPF) plays a critical role in ensuring that retirement benefits for public servants are secure. Strategic Monitoring and Evaluation (M&E) is essential for enhancing organizational accountability yet there is limited evidence on how M&E practices influence the performance of CPF in Kenya. The funds performance is still wanting in terms of return on investment, operational inefficiency and delayed disbursement of benefits to members. Therefore, the objective of this study was to assess the influence of strategic monitoring and evaluation on the performance of CPF in Kenya. The study was anchored on Stakeholder theory and adopted a descriptive research design. The target population was all 452 pension fund employees. Yamane's formula was used to compute a sample of 212 respondents. Primary data was collected using a structured questionnaire. Data was analysed using descriptive and inferential statistics. The study established that strategic monitoring and evaluation had a statistically significant influence on the performance of the CPF in Kenya (R^2 0.653; p-value 0.001). The study recommended that strategic monitoring and evaluation should use predictive analytics, independent reviews, continuous feedback, and stakeholder consultations to enhance accountability, innovation, alignment with beneficiaries' needs. This will enhance the achievement of SDGs that focus on strong institutions.

Keywords: Strategic Monitoring, Evaluation, Performance, Pension Fund

INTRODUCTION

Every organization strives to achieve optimal performance, sustainable growth, and long-term sustainability rather than merely surviving. Strategic planning practices play a critical role in shaping organizational performance by offering a structured approach to goal setting, resource allocation, and environmental analysis (Hill, Jones & Schilling, 2024). Formulation of strategies is not enough as regular monitoring and evaluation is imperative. While monitoring involves continuous assessment of key performance indicators (KPIs) to ensure that strategic initiatives are progressing as planned, evaluation on the other hand focuses on measuring the impact and outcomes of implemented strategies (Poister, 2010). Effective monitoring and evaluation provide organizations with insights into performance gaps, enabling timely interventions to enhance efficiency and accountability (Hatry, 2023). Since the adoption of devolution by the Kenya government, county level institutions are under pressure to demonstrate prudent financial stewardship and efficient service delivery (GoK, 2010).

Globally, pension funds are increasingly embracing monitoring and evaluation as a tool for ensuring sustainability, accountability and performance in public institutions (OECD, 2010). According to Donald (2022), Pension schemes in Australia and the Netherlands have adopted advanced investment strategies and tools such as stress testing and scenario planning to anticipate market fluctuations and economic shifts which helps secure better outcomes for beneficiaries and improved pension fund performance.

In Africa, the performance of pension schemes varies significantly across regions with South Africa having one of the largest and most advanced pension system on the continent. In Zimbabwe the story is different. According to Chivandire (2023), the hyperinflation crisis in the early 2000s severely impacted pension funds in Zimbabwe, eroding the value of pensions and leaving many retirees without sufficient income.

In Kenya, management of pension funds faces success and challenges alike. According to Retirement Benefits Authority (RBA) (2022) the RBA seeks to strengthen governance practices among pension schemes in Kenya through regulations and guide lines. The CPF in Kenya was established and registered under the Retirement Benefits Act and commenced operations in July 2011. It was created to provide a structured retirement benefits scheme for County government employees and associated public institutions. The Fund operates as an employer-sponsored defined contribution scheme, aiming to offer sustainable and secure retirement benefits for its members. In 2019, the Kenyan Parliament enacted the County Governments Retirement Scheme Act (Act No. 21 of 2019), which provided a comprehensive legal framework for the management and administration of retirement benefits for County government employees (GoK, 2022). This Act established the County Governments Retirement Scheme, consolidating various existing schemes into a unified structure to enhance efficiency and governance in the management of retirement benefits.

Since its inauguration, the CPF has implemented monitoring and evaluation practices to enhance operational efficiency, ensure financial security for members, and align with industry's best practices (Kili, 2024). A key focus is integrating sustainability and corporate citizenship by incorporating Environmental, Social, and Governance (ESG) deliberations into venture choices to mitigate long-term financial risks. CPF has also diversified its product offerings to meet evolving member needs and improve organizational performance (Wambile & Munene, 2024). However, the fund still performs dismally in terms of return on investment, operational inefficiency and delayed disbursement of benefits to members. Thus, this study sought to establish the influence of strategic M&E on the performance of CPF in Kenya.

Statement of the Problem

M&E are important aspects of good governance and an essential component of public sector management. CPF plays a critical role in safeguarding employee retirement benefits while ensuring prudent management of public resources (GoK, 2010). However, the CPF in Kenya faces challenges related to monitoring and evaluation such as ineffective implementation of policies, and weak monitoring and evaluation mechanisms that have hindered the fund's ability to optimize its operations (Abbas, & Kumari, 2023). For instance, in 2023, CPF's net assets grew to Kshs. 36.9 billion, up from Kshs. 35.1 billion in 2022 yet concerns remain about the efficiency of resource allocation and investment strategies. Additionally, a 12.2% increase in active membership, from 68,280 members in 2022 to 76,593 in 2023, has put pressure on the fund's ability to effectively implement strategic initiatives to sustain this growth (CPF Annual Report, 2023). Weak strategic monitoring and evaluation have also contributed to delayed remittance of contributions by some County governments, affecting fund liquidity and pension disbursements (Wambile & Munene, 2024).

Empirical studies have largely focused on private sector firms, state corporations, and financial institutions, with limited research on pension funds, particularly in Kenya. For instance, Mwangi and Wanjiru (2020) examined the impact of strategic planning on the performance of Kenyan SACCOs, revealing that effective strategy formulation and implementation significantly enhance financial sustainability. Similarly, Mutuku *et al.,* (2021) studied public sector organizations in Kenya and found that weak monitoring and evaluation mechanisms hinder strategic goal achievement. However, these studies did not specifically address pension funds, leaving a gap in understanding how strategic M&E affects pension fund performance. Contextually, research on the County Pension Fund (CPF) has mainly focused on governance, financial sustainability, and regulatory compliance (RBA Report, 2022), with minimal emphasis on how strategic M&E influence its performance. This study bridges these gaps by examining the influence of M&E on CPF's performance, providing insights into how improved M&E can enhance efficiency and financial stability.

Objective of the Study

The objective of the study was to determine the influence of strategic M&E on performance of CPF, Kenya.

Significance of the Study

This study provides valuable insights into how strategic M&E influence CPF's performance, financial sustainability, and service delivery. By identifying weaknesses in strategy formulation, implementation, and monitoring, the findings could help CPF enhance resource allocation, investment strategies, and policy execution. Improved M&E can contribute to better liquidity management, timely pension disbursements, and long-term stability, ensuring members receive their benefits efficiently.

The study informs both County and national governments on the importance of strategic M&E in public pension management. Policymakers can use the findings to develop stronger regulatory frameworks, enforce compliance, and improve financial oversight in pension administration. Additionally, counties can adopt structured M&E mechanisms to enhance remittance efficiency and avoid pension fund liquidity crises.

For researchers, the study fills a knowledge gap on strategic M&E in pension funds, providing a foundation for further studies on public sector financial sustainability. It contributes to academic literature by offering empirical insights on strategy-performance relationships, guiding future scholars in pension management, public finance, and organizational strategy research.

THEORETICAL FRAMEWORK

Stakeholder Theory

Stakeholder theory was postulated by Freeman, (1984). He defined a stakeholder as any group or individual who can affect or is affected by an organization's objectives. He argued that for businesses to succeed and be ethical, they must create value for all stakeholders and not just shareholders. According to Freudenreich et al., (2020), society will support an organization only if they receive value in return. This is a call to organization to focus on stakeholder value creation.

However, Stakeholder theory has a number of limitations. First, it does not provide any guidance when it comes to management decision making. Friedman and Miles (2002) argue that despite the boundary among stakeholder groups being clearly defined by stakeholder theory, in the real world there is diversity regarding stakeholder interests. Stakeholder theory does not give clarity when it comes to balancing interests between different groups of stakeholders. This study proposes that by integrating effective strategic M&E, CPFs can develop tailored strategies that align with their specific strengths and challenges, thus enhancing overall performance.

Strategic Monitoring and Evaluation

Strategic M&E refers to the systematic process of tracking the implementation of strategic plans, assessing their effectiveness, and making data-driven adjustments to achieve organizational goals. Monitoring involves continuous assessment of key performance indicators (KPIs) to ensure that strategic initiatives are progressing as planned, while evaluation focuses on measuring the impact and outcomes of implemented strategies (Poister, 2010). Effective M&E provides organizations with insights into performance gaps, enabling timely interventions to enhance efficiency and accountability (Hatry, 2023). In the context of pension funds, robust M&E frameworks ensure compliance with regulatory standards, optimize investment decisions, and improve fund sustainability. This process ultimately enhances service delivery, protects beneficiaries' interests, and ensures the long-term financial stability of the pension scheme (Hatry, 2023).

This study measured strategic M&E through key dimensions, including KPIs tracking, feedback mechanism, and corrective policies. Performance tracking assessed the extent to which strategic objectives align with financial and operational outcomes (Mackay, 2007). Stakeholder feedback examined the level of satisfaction among pensioners, contributors, and regulators regarding fund management and service delivery. Corrective action mechanisms measured the responsiveness of the fund in addressing identified weaknesses and adapting to environmental changes. By analyzing these factors, this study sought to establish how strategic M&E contribute to the overall efficiency and performance of the CPF in Kenya.

Performance of County Pension Fund, Kenya

Evaluation of the performance of the CPF requires a multi-dimensional approach that captures both financial and service-oriented indicators. Key performance metrics include revenue growth, return on investment, and operational efficiency, which collectively reflect the fund's capacity to generate sustainable value for its members. Furthermore, contribution compliance rates are critical in ensuring steady inflows, while pension payout efficiency determines the timeliness and reliability of benefit disbursements. According to RBA (2022), consistent contribution compliance and timely payments significantly enhance the trust and satisfaction of fund members. These financial indicators are essential for assessing the long-term viability and sustainability of the pension scheme, particularly in an evolving economic and demographic landscape that demands robust fiscal planning and execution.

Governance and service delivery indicators also play a critical role in evaluating the performance of CPF. Compliance with Retirement Benefits Authority (RBA) regulations and strong internal control systems promote accountability and financial stability. Muthoni and Kilonzo (2022) emphasize that adherence to risk-adjusted performance benchmarks helps safeguard members' contributions while improving long-term returns. Additionally, member satisfaction surveys provide insights into service quality, while the adoption of digital platforms enhances operational transparency and accessibility. Therefore, combining governance practices with innovative service delivery mechanisms ensures CPF remains responsive, resilient, and aligned with modern pension fund management standards, supporting sustainable growth and member-centric service delivery.

EMPIRICAL LITERATURE REVIEW

Strategic Monitoring and Evaluation and Performance

Chepngetich and Kyule (2024) conducted a comprehensive study to examine the influence of M&E imperatives on the performance of the Kenya Revenue Authority (KRA). The study employed a descriptive research design, targeting a population of 215 senior employees at KRA, from which a sample size of 140 respondents was determined using the Yamane formula. Data were collected through structured questionnaires and analyzed using both descriptive and inferential statistical methods. The findings revealed that M&E technical capacity and planning have a positive and significant influence on KRA's performance. Specifically, the study highlighted that gaps in M&E knowledge adequacy and employee skills significantly impact organizational performance. Furthermore, the research recommended that KRA's management should integrate a more participatory approach in developing and executing its M&E frameworks and establish a structured and inclusive stakeholder engagement framework. However, the study's focus on a national entity like KRA presents a contextual gap when considering County-level pension funds in Kenya, as these organizations operate under different frameworks and face unique challenges.

Mwangi and Moronge (2019), conducted a descriptive census survey of 51 World Bank–funded projects within Nairobi City County, applying structured questionnaires and inferential analysis in SPSS to examine monitoring and evaluation practices. The study established that monitoring and evaluation planning, reporting, tools, and staff training significantly and positively influenced project performance, demonstrating that effective monitoring mechanisms contributed to successful project delivery. The findings reinforced the importance of systematic oversight in achieving accountability, efficiency, and sustainability in donor-funded initiatives. However, the study's scope was limited to development projects and did not examine organizational funds or institutional performance. Additionally, its findings focused on project-level success rather than long-term financial or governance outcomes. The current study fills this gap by investigating how strategic M&E influence the performance of CPFs in Kenya, an under-researched area in public finance management literature.

METHODOLOGY

The study employed a descriptive research design. According to Ghauri & Grønhaug (2020), descriptive research design is a systematic approach used to describe characteristics, behaviors, or trends of a population or phenomenon without manipulating variables, making it suitable for addressing questions such as how, when, why, and to what extent types of inquiries that align closely with the objective of this study (Creswell, 2014).

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The population was all the 452 employees of the CPF across all nine regional offices. The population was divided into three groups depending on seniority for convenient sampling; Senior Management, Middle Level Employees, and Junior Staff. Yamane formula (1967) was used to determine the sample size from the three groups of employees targeted to provide data for the study. The study used stratified simple random sampling. All the respondents were grouped into three strata and a sample was drawn from each to form the required sample size. To obtain the 212, each member of the three categories was allocated numbers and then 47% was randomly selected to be included in the sample. The sample size formed 47% of the population and was therefore deemed fit to provide key information required.

Primary quantitative data was collected using a structured questionnaire. Internal consistency was measured using the Cronbach's alpha coefficient, which evaluates how closely related a set of items are as a group. A minimum threshold of 0.7 was used to confirm the reliability of the instrument (Ghozali, 2016). The research measured content validity to confirm both the relevance and clarity of the questionnaire items, the instrument was reviewed by academic supervisors and researchers within the department (Kothari, 2014). This validation process helped to determine whether the questionnaire effectively captured the required data. Feedback received guided necessary revision, enhanced clarity, and helped identify and correct ambiguous statements, as well as any spelling or typographical errors.

Table 1: Reliability Test Table

Variable	Number of Items	Cronbach's Alpha
KPIs Tracking	7	0.717
Feedback Mechanism	7	0.741
Corrective Policies	7	0.802
Performance of County Pension Fund	21	0.831

Source: Field Data (2025)

The results in Table 1 indicate that all constructs exhibited acceptable reliability, with Cronbach's Alpha values exceeding the 0.70 threshold. This confirmed that the measurement items were reliable and suitable for further statistical analysis.

Data was analysed using Descriptive and Inferential statistics. The regression equation was:

$$Y = \beta_0 + \beta_1 X_1 + \varepsilon$$

Where:

Y = Performance

X_1 = Strategic M&E

β_1, was the coefficient of determination, β_0 was constant term and ε was the error term.

The researcher obtained ethical clearance from the Institutional Scientific and Ethical Review Committee (ISERC) of Daystar University and clearance from National Commission for Science, Technology and Innovation (NACOSTI) to carry out the research. Informed consent was obtained from all respondents, ensuring they voluntarily participated with full awareness of the study's purpose and potential risks (Creswell, 2014).

RESULTS

Descriptive Statistics

The study issued a total of 212 questionnaires, 201 were successfully completed and returned, representing a response rate of 94.8% which was considered adequate for data analysis, drawing conclusions and making recommendations.

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Strategy Monitoring and Evaluation Practices

The study results reveal that strategic M&E were generally rated positively, with most mean scores above 4.00, indicating that respondents perceived these practices as significantly contributing to the performance of the CPF, Kenya. However, one question registered a notably low mean score, showing inconsistency in how performance metrics are applied, suggesting that the CPF lacked standardized tools or reliable indicators for accurate performance measurement. The standard deviations ranged between .604 and .803, reflecting moderate variation in responses, while coefficients of variation ranged from 14.30% to 36.23%, indicating that some areas of strategic M&E were more consistently practiced than others.

Table 2: Descriptive Statistics for Strategy Monitoring and Evaluation Practices

Question	N	Mean	Std. Deviation	Coefficient of Variation (%)	t-Statistic	Sig Level
There is Continuous tracking of performance indicators improves achievement of strategic goals.	201	4.22	.604	14.30	99.17	.001
Feedback mechanisms during strategy monitoring enhance fund performance.	201	4.02	.803	19.94	71.09	.003
Regular evaluation reports help improve strategic decisions and actions.	201	4.12	.655	15.89	89.23	.008
There is use of performance metrics which enables accurate assessment of fund effectiveness.	201	1.99	.721	36.23	39.13	.002
Involving stakeholders in monitoring and evaluation improves the implementation of strategic objectives.	201	4.08	.713	17.45	81.26	.004
Challenges in monitoring and evaluation negatively impact the fund's performance.	201	4.01	.667	16.61	85.35	.008
	201	3.74	.694			

Source: Field Data (2025)

The highest mean score was observed for "Continuous tracking of performance indicators improves achievement of strategic goals" (4.22), highlighting the critical role of ongoing performance monitoring in aligning strategies with objectives. The lowest mean score was recorded for "Use of performance metrics enables accurate assessment of fund effectiveness" (1.99), with a high coefficient of variation (36.23%). This finding demonstrates significant dissatisfaction and inconsistency in how performance metrics are applied, suggesting that the CPF lacks standardized tools or reliable indicators for accurate performance measurement. The analysis therefore shows that while tracking, reporting, and stakeholder involvement in monitoring are well regarded, the absence of robust and consistent performance metrics remains a critical gap undermining effective evaluation and overall fund performance. The results also reveal a weakness in the use of performance metrics. Respondents indicated dissatisfaction with the lack of standardized tools or reliable measures for accurately assessing organizational effectiveness. This gap not only creates inconsistencies in evaluating outcomes but also limits the ability of management to make evidence-based decisions. Without robust and consistently applied performance indicators, the monitoring and evaluation process cannot fully support organizational learning or continuous improvement. CPF should come up with standardized tools for accurately assessing organizational effectiveness.

Performance of County Pension Fund, Kenya

The study results on the performance of the CPF Kenya, present a generally positive perception, with most mean scores above 4.00, indicating strong performance across key operational and financial dimensions. The standard deviations ranged from .609 to .820, showing relatively consistent responses, while coefficients of variation

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varied between 14.71% and 26.94%, suggesting moderate variation in perceptions depending on the performance area assessed.

Table 3: Descriptive Statistics for Performance of County Pension Fund, Kenya

Question	N	Mean	Std. Deviation	Coefficient of Variation (%)	t-Statistic	Sig Level
The County Pension Fund consistently meets its financial performance targets.	201	3.04	.820	26.94	52.62	.002
The Fund effectively manages its resources to maximize returns for its beneficiaries.	201	4.12	.640	15.51	91.38	.006
Customer satisfaction with the Fund's services has improved over the last few years.	201	4.16	.636	15.29	92.71	.003
The Fund has experienced growth in its membership and asset base in recent years.	201	4.19	.628	14.99	94.61	.002
The County Pension Fund complies fully with regulatory and governance requirements.	201	4.14	.609	14.71	96.41	.003
	201	3.93	.667			

Source: Field Data (2025)

The highest mean score was observed for "The Fund has experienced growth in its membership and asset base in recent years" (4.19), underscoring confidence among respondents that the CPF was expanding and attracting more members while strengthening its financial base. The lowest mean score was recorded for "The County Pension Fund consistently meets its financial performance targets" (3.04), with the highest coefficient of variation (26.94%). This indicates concerns among respondents about the Fund's ability to consistently meet its projected financial goals, reflecting variability in financial performance over time. While the Fund demonstrates strengths in customer satisfaction, regulatory compliance, resource management, and growth, its financial target achievement appears less stable. Overall, the findings suggest that the CPF was performing well across critical dimensions but needs to strengthen mechanisms for consistently attaining its financial benchmarks to reinforce stakeholder confidence.

The study results indicate that the performance of the CPF, Kenya, is perceived positively, with respondents acknowledging strengths in growth, governance, service delivery, and resource management. High ratings for membership and asset expansion highlight the Fund's capacity to attract contributors and strengthen its financial base, while improved customer satisfaction underscores progress in service quality. Equally, strong compliance with regulatory and governance requirements reflects institutional accountability and credibility. Resource management practices were also seen as effective in maximizing returns for beneficiaries, pointing to prudent operational efficiency. Collectively, these findings suggest that the Fund has built solid foundations in areas critical for long-term sustainability and stakeholder trust. In support of the findings, RBA (2022), noted that steady members contribution compliance and timely benefits build member trust and satisfaction.

Regression Analysis

The study further sought to evaluate the influence of strategic M&E on organizational performance through a regression analysis. The model summary results are shown in Table 4.

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Table 4: Model Summary

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig
1	.808a	.653	.651	.297	99.3	0.000b
a. Predictors: (Constant), Strategic Monitoring and Evaluation						

Source: Field Data (2025)

Results in table 4 reveal that the coefficient of determination ($R^2 = 0.653$) indicating that 65.3% of the variability in performance of the CPF was explained by Strategic M&E demonstrating a relatively strong model fit. From the model, only 34.7% of the variability in performance is not explained by strategic M&E, suggesting that other factors not included in this model affected performance levels.

Analysis of Variance (ANOVA)

The study also conducted ANOVA to assess the overall significance of the regression model. The results are shown in Table 5

Table 5: Analysis of Variance

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.456	3	.115	3.316	.001b
	Residual	17.322	197	.093		
	Total	17.693	200			
a. Dependent Variable: Performance of County Pension Fund, Kenya						
b. Predictors: (Constant), Strategic Monitoring and Evaluation						

Source: Field Data (2025)

The ANOVA results in Table 5 indicate that the regression model examining the effect of strategic M&E on the performance of CPF, Kenya was statistically significant ($F = 3.316$, $p = 0.001$). Since the significance value was less than 0.05, the model was considered suitable in explaining variation in organizational performance. The regression sum of squares of 0.456 compared to the residual sum of squares of 17.322 suggests that strategic M&E contribute to explaining changes in performance, although other factors not included in the model also account for part of the variation. These findings imply that strategic M&E has a significant influence on the performance of CPF Kenya, and that the model provides a reliable basis for predicting organizational performance outcomes.

Regression Coefficients

Table 6: Regression Coefficients

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.863	0.371		2.326	0.000
	Strategic Monitoring and evaluation Practices	0.659	0.105	0.009	6.276	0.001
a. Dependent Variable: Performance of County Pension Fund, Kenya						

Source: Field Data (2025)

The unstandardised coefficient for strategic M&E was 0.659, with a p-value of 0.001. This indicated that for every one-unit increase in strategic M&E, organisational performance increases by 0.659 units, holding other factors constant. Since the p-value (0.001) was less than the significance level (0.05), strategic M&E was found to have a positive and statistically significant effect on performance, implying that feedback systems, performance tracking, and corrective actions strengthen operational efficiency and effectiveness within the CPF. These findings suggest that effective M&E mechanisms enhance accountability, support informed decision-making, and ensure that organizational objectives are achieved sustainably within the CPF, Kenya.

DISCUSSION

Findings from descriptive statistics indicated that strategic monitoring and evaluation is central to improved performance. This was affirmed by an aggregate mean of 3.74 from the descriptive analysis, showing that respondents agreed on its significance. Further, regression analysis results (R^2 = 0.653 and p-value 0.001) indicated that strategic M&E had a statistically significant influence on performance of CPF in Kenya. The results established strategic M&E as a driver of performance, ensuring accountability, learning, and alignment with goals. By systematically reviewing its processes, the Fund safeguards its unique resources such as institutional knowledge, governance structures, and stakeholder trust. The results are consistent with findings of Chepngetich and Kyule (2024) who established that strategic M&E had a statistically significant influence on organizational performance. The results also support the stake holder theory that argues that organizations perform better when they effectively recognize, engage, and respond to the interests, expectations, and contributions of multiple stakeholders thereby sustaining long-term performance advantages (Freeman, 1984).

CONCLUSION

The study sought to determine the effect of strategic M&E on performance of CPF, Kenya. From the findings, the study concludes that strategy M&E are central to sustaining performance and ensuring accountability within the CPF. Continuous assessment, feedback mechanisms, and structured performance reviews were identified as the most influential drivers of organizational outcomes. These practices allow the Fund to track progress, identify weaknesses, and implement corrective measures. However, the study also reveals that M&E tend to focus more on compliance reporting rather than proactive performance improvement and innovation. This reactive approach limits the ability of monitoring systems to generate insights that can shape forward-looking decisions and enhance adaptability. Furthermore, evaluation frameworks often fail to capture long-term sustainability metrics, narrowing their usefulness in strategic learning. Consequently, although M&E remain strong contributors to performance, their scope and application need to be broadened to incorporate predictive analysis and continuous learning. Without these improvements, the Fund risks missing opportunities to strengthen resilience and build enduring competitive advantages. Based on the findings, the study recommends that the CPF broaden the scope and application of its performance review systems to move beyond compliance-driven assessments. The Fund should integrate predictive analytics and data-driven forecasting tools into its monitoring framework to proactively identify emerging risks and opportunities. Regular independent evaluations, supported by external experts and peer reviews, would enhance objectivity and provide a wider perspective on institutional performance. Additionally, the Fund should emphasize learning-oriented evaluation by embedding continuous feedback loops that inform strategy refinement and innovation. Incorporating member satisfaction surveys and stakeholder consultations into the evaluation process would further strengthen accountability and align service delivery with beneficiaries' expectations.

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Conflict Of Interest

The authors declare that they have no conflict of interest related to this study.

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Ethical Statement

This research was conducted in line with the ethical standards for research. This included obtaining clearance from Institutional Scientific and Ethical Review Committee (ISERC) of Daystar university and a research permit from the National Commission for Science and Technology (NACOSTI) in Kenya. Participation was voluntary, and informed consent was obtained from all respondents prior to data collection.

ORCID

Samuel Roika 0009-0002-0096-7441

Beatrice Ombaka 0000-0002-0174-1949

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