

Time Information Money and Energy (T.I.M.E.) Strategy: A Case Study of Energet East Africa Limited

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ABSTRACT

Energet East Africa Limited (EEAL), established in 1967, has built a strong presence in the East African market with its diverse product lineup, including batteries, lighting products, and household items. Despite its iconic status, EEAL faces challenges such as market decline, counterfeit products, and stiff competition. To address these issues, EEAL must adopt the TIME (Time, Information, Money, Energy) strategy. This strategy focuses on efficient time management, accurate information utilization, strategic financial allocation, and sustainable energy management. By prioritizing tasks, leveraging market research, optimizing financial resources, and adopting energy-efficient practices, EEAL aims to streamline operations and enhance product quality. The strategy includes internal actions and external advocacy, such as enforcing stringent laws, educating customers, and diversifying into new product lines like car batteries. Objectives include increasing market share, enhancing product innovation, strengthening brand loyalty, expanding regional presence, and implementing sustainability initiatives. EEAL will use marketing approaches like social media campaigns, advertising, public relations, personal selling, and digital marketing. The total budget for the TIME strategy is \$4 million. Implementation will be monitored through a comprehensive Monitoring and Evaluation (M&E) plan involving data collection, stakeholder engagement, and continuous improvement. The TIME strategy aims to optimize resources, drive innovation, and forge stronger consumer connections for sustainable growth and profitability.

INTRODUCTION

The organizational environment represents a dynamic blend of internal and external factors that influence a system, shaping its direction and existence (Banwo et al., 2022). It can be conceptualized as a broader framework within which the system operates. As proposed by Roszkowska and Melé (2020), this environment encompasses various parameters, both physical and abstract. It is imperative for the environment to interact with the system, as evidenced by the case of Energet East Africa Company. Despite evolving over time, Energet's core objectives of meeting shareholder needs and satisfying consumers have remained constant. The company's transformation initiatives are geared towards streamlining operations, fostering growth, and ensuring profitability. Energet East Africa Limited is committed to adhering strictly to relevant laws and regulations governing its operations. This study concentrates on proposing strategies for Energet to enhance its business performance, focusing on bolstering sales, safeguarding margins, and reducing expenses.

Profile of Energet East Africa Limited (EEAL)

Energet East Africa Limited (EEAL) was established in 1967 and has become renowned for its production of dry cell batteries, ordinarily referred to as D-batteries. EEAL manufactures and distributes various portable power products in Kenya and exports its goods to nations within the East Africa sub-region. This business functions across three key segments: Lighting, Automotive, and Household. In Kenya, EEAL distributes its products primarily through wholesalers, automotive dealers, electronics and retail stores, fuel service stations, and high-frequency joints.

Its diverse product lineup contains dry cell and carbon zinc primary batteries, alkaline and rechargeable batteries, torches, transportable lanterns, vehicle batteries, CFL and incandescent bulbs traded using the Turbo brand. Additionally, EEAL's division distributes batteries and accessories for motor vehicles and trucks. A subsidiary division manufactures and markets household bleaches, washing detergents, surface cleaners, and fabric softeners under the Clorox and Everclean business names.

EEAL distributes Energet dry cell batteries of various sizes, Energizer alkaline and rechargeable batteries, as well as flashlights under both brands, catering to a wide range of applications. Furthermore, it offers shaving razors, blades, and accessories under the Schick brand. Recent expansions include the introduction of the Turbo brand for automotive batteries, the Piano range for writing instruments, the Energet line of luminaries, and the Clorox brand for household bleach.

Energet's products are renowned for their exceptional quality. The company boasts an extensive network of partners and distributors whose collaboration in East Africa forms a comprehensive system ensuring the fulfillment of energy, portable power, shaving, and cleaning needs across the region. Previously known as Energet East Africa Limited, in 2016, the company rebranded as Energet East Africa PLC. Notably, it experienced significant growth in Kenya during the 1980s and 1990s, leading to its listing on the Nairobi Securities Exchange. Energet East Africa shares debuted on the exchange in 2006 through an oversubscribed initial public offering, surpassing expectations by 733% (Mwaniki, 2022).

The brand holds an iconic status, evoking nostalgia among many Kenyans who fondly recall the Shika Paka Power advertisements from earlier years. However, in the wake of the new millennium, the company had started losing grip of its market in East Africa and the Global Organization posted new CEO to counter the challenges. When Mr. Smith took over the reins of Energet East Africa Limited, he realized desperation and defeatist attitude on the management and board of directors of the company. The situation of EEAL was characterized by deteriorating market performance despite the projections of increased demand for the battery products.

Vision and Mission

The vision of Energet is 'To be the partner of choice within the region in the provision of lifestyle solutions'

The mission of Energet is 'To profitably meet customer needs through the best use of available resources'

Core values of Energet are 'Passion, Integrity, Respect, Teamwork and Initiative'

Objectives and Goals

The company remains dedicated to attaining profitability and the emphasis on growth motivators even as it pursues cost reduction strategies. The requirement to attain profitability denotes that the core focus of Energet every year is aimed at hitting the right balance between revenue generation, margin improvement and cost reduction.

The objectives include;

1. Increase market share in East Africa: Achieve a 10% increase in market share for portable power products in the East Africa region within the next three years.
2. Enhance product innovation and quality: Introduce at least three new innovative portable power products with improved quality standards within the next two years.
3. Strengthen brand loyalty and awareness: Increase brand loyalty by 15% and brand awareness by 20% among target consumers within the next year.
4. Expand regional presence beyond East Africa: Establish distribution networks in at least three new African countries outside of East Africa within the next five years.

5. Diversify product portfolio beyond portable power products: Introduce a new product line outside of portable power products, generating 10% of total revenue within the next three years.
6. Enhance sustainability initiatives: Reduce carbon emissions by 20% and implement eco-friendly packaging for all products within the next five years.

Internal and External Factors Facing Energet East Africa Limited

The primary challenge facing the company revolves around charting its future course, encompassing the formulation of a long-term strategy and the recruitment of an adept management team capable of steering the organization into the twenty-first century.

Turnover Challenge

Energet Company's turnover has dropped steadily over the last 10 years. Profit after tax has had an even more dramatic fall. The profits dropped by 94% from KES 126 million in 2007 to KES 17 million in 2008. The profits then increased 58% in 2009 and then dropped 69% in 2010. In 2011, the company (finally) registered a net loss of KES 123 million.

From debt ratios of 0.5624 in 2008 to 0.7236 in 2011, it indicates an increasing reliance on debt to finance the company's assets. In the fiscal year ending September 2013, Energet's net profit plummeted by 58.7% to \$493,237, compared to \$784,783 the preceding year. Production capacity also declined to 50 million units annually, down from a previous peak of 180 million per year. Energet East Africa encountered further distress with a reported loss of Sh206.5 million for the fiscal year ending September 30, 2016.

Stock-out Incidents

The company faced stock-out challenges, particularly in the first half of the year, negatively impacting both domestic and export activities. This was primarily due to a shortage of supplies from their global supplier of carbon zinc and alkaline batteries, resulting in a prolonged period of inadequate supply. Consequently, revenue plummeted by 51%, dropping to Sh553.3 million from Sh1.12 billion in the previous fiscal year, marking the sixth consecutive year of declining sales. In 2011, the company recorded revenue of Sh1.37 billion.

In 2011, the company ceased its operations in Uganda to concentrate on collaborative ventures through third parties, incurring a loss of Sh34.7 million from discontinued operations. However, losses from ongoing operations decreased by Sh10.3 million to Sh171.8 million. During the review period, Energet spent Sh72.4 million servicing loans, compared to Sh50.3 million in 2015, with the company attributing the increase to a high-interest rate environment.

In 2017, Energet only experienced one month under capped interest rates, exacerbating the deterioration of the firm's working capital, which represents the variance between current assets and liabilities. Negative working capital expanded to Sh320.8 million, more than tripling the figure from 2015. With only Sh3.7 million in cash reserves and reduced inventories, the group struggled to meet impending liabilities within the following 12 months.

The introduction of Turbo, dry cell batteries, and flashlights into the Kenyan market in November 2016 occurred within a fiercely competitive category dominated by major global brands. Successful execution of the objectives outlined in their 2013-17 plan helped to reasonably mitigate risks associated with the old business model, positioning the company better to address evolving consumer needs in the FMCG sector.

In 2017, Energet East Africa sold its Nakuru property to alleviate financial challenges, resulting in a gain of KSH.452 million. The proceeds were utilized to settle debts and provide working capital support. The sale of some Nakuru properties amounting to Sh1.4 billion facilitated debt clearance, tax payments, and bolstered working capital. Consequently, the company achieved a pre-tax profit of Kes.273 million, marking an end to

years of losses. These positive outcomes followed a legal dispute between Energet and Energizer, culminating in the former's unsuccessful attempt to prevent Energizer from appointing a local distributor. Additionally, the company grew its production to include household lighting and fabric care items.

Proliferation of counterfeits and substandard products

Counterfeits have been described as a hindrance to the growth of the local manufacturing industry. Energet had been experiencing losses because of the inflow of cheap imports and counterfeits which led to the closure of its dry battery factory in Nakuru Kenya in September 2014. The Country is still flooded with substandard and counterfeit batteries from all over the world with the Asian (China, Korea and Japan) taking the lion share of the battery industry. The Energet company blamed their miseries on counterfeits and substandard battery imports in Kenya and other East African countries.

The business of EEAL was grounded on a price driven tendency where the battery products were marketed in three main segments to cater for the three tiers of the economic pyramid. The bottom layer of the pyramid (low-income earners) made up the largest market and the largest sales for the company. However, many substandard batteries were imported from the Asian countries which flooded the East African market lending EEAL incapacitated to compete effectively.

Entry of Cheap Batteries

Utilization of imported batteries grew in Kenya thereby reducing local manufacturing. The East African region had become a major market for cheap Asian batteries. The traders imported cheap batteries from the Asian countries in big quantities which ensured that it enjoyed the economies of scale and consequently sold the products at cheap prices as compared to EEAL's batteries. This affected the market of Energet batteries in Kenya, Tanzania and Uganda consecutively.

Illicit Trade by Importers and Traders

The company experienced a major blow due to tax evasion of most traders who imported Asian batteries into the East African Market. This is mainly experienced in Kenya where the proliferation of counterfeits is mainly observed in the porous border of Ethiopia, Somalia, Sudan, Uganda and Tanzania. These products, despite their low quality, are cheap posing major challenges to Energet's market (Wekesa & Sihanya, 2019). In addition, Egyptian products sold in Kenyan market are imported duty free hurting the competitiveness of Energet East Africa.

All these challenged the performance of Energet East Africa limited over the years. Most of the traders imported batteries at night evading taxation and quality clearance from the relevant regulatory bodies in Kenya and Tanzania. Further, the governments failed to enforce their laws and standards by allowing imported batteries into the East African region with little or no duty paid, thus unfairly competing with products that pay taxes (Graham, 2019).

The cost foregone on taxes was cut on the product cost which resulted to the illegal traders selling their products at much lower prices as compared to what Energet sold theirs. An increase in the introduction of cheap products by top-performing retail stores exposed local-produced batteries to unfair competition. This led to loss of market as customers preferred cheap products over the Energet products.

Stiff Competition and Shifting Demand

Energet Market was projected to increase over the years based on the market information over the 1990s'. However, during the 2000s, the market demand started changing due to change in product demands, macroeconomic factors, liberalization and globalization. The penetration of other battery products from the Asian countries offered a major competition to the company (Fantu & Obi, 2020). Unhealthy rivalry from counterfeit and cheap items and bringing in digital electronic devices that do not need batteries slowed demand of Energet primary products. The cheap batteries shifted much of Energet's customers demand to taking up cheaper products from the competitors. This resulted to drop in sales and revenues.

Other Challenges

Other challenges faced by Energet included mixed trends in sales, change in product mix, decline in sales, changes in technology, demand for diversification, incompatible global market forecast and lack of government commitment to fight counterfeits and substandard products. The advent of alternate technology and toys that used rechargeable batteries made it more problematic for the growth trajectory of the local dry cell market, in the last half decade. Other challenges leading up to the poor performance of the company emanated from the lack of diversification. While the technological advancements were experienced in the Country, new technologies and technological devices penetrated the Kenyan market demanding a better and efficient source of energy to drive such technologies.

How to Address Challenges of Counterfeits Products

To address the challenges of counterfeit products and the influx of cheap, low-quality batteries, Energet East Africa Limited should opt for the following strategies;

- i. **Enhanced Product Authentication and Anti-Counterfeiting Measures:** The Company should come up with Holograms and OR Codes which cannot be tampered with or unique serial numbers on all products to help customers verify the authenticity. Further, they can also focus on the blockchain technology aimed at tracking their products from manufacturing to the point of sale, ensuring transparency and authenticity.
- ii. **Strengthening Intellectual Property (IP) Protection:** The Company should rely mostly on authorized dealers and distributors to facilitate their operations. It can well be achieved through establishment of networks of authorized dealers and distributors ensuring that only genuine products reach the market. Notably, the need for regular supplier audit is also important in ensuring that the components and materials tend to meet Energet's quality standards. This will assist in establishing early detection of counterfeits or substandard parts.
- iii. **Supply Chain Control and Collaboration:** Energet East Africa should establish a network of authorized dealers and distributors, ensuring that only genuine products reach the market. In most cases, the need for regular audit suppliers to ensure that components and materials meet Energet quality standards. This will also help in early detection of counterfeits or substandard parts.
- iv. **Competitive Pricing Strategies:** The need to streamline operations to reduce costs, allowing Energet Limited to offer competitive pricing without compromising on the quality. The need to emphasize on the long term value and reliability of Energet batteries compared to cheaper alternatives, justifying a higher price point through superior performance.
- v. **Brand Loyalty Programs:** The need to introduce customer loyalty programs that reward customers for purchasing genuine products, encouraging repeat business. In most cases, it would be important to offer warranties and satisfaction guarantees to build trust and reassure customers of product quality.

Measures Implemented To Improve Energet Market Share and Competitiveness Against Threats

- i. **Strengthening Supply Chain Management:** Energet Limited will focus on enhancing its supply chain processes to prevent stock-out incidents and minimize disruptions. This includes establishing reliable supplier relationships, implementing better inventory management systems, and adopting just-in-time (JIT) delivery practices to ensure product availability.
- ii. **Customer Relationship Management (CRM):** Energet Limited should be implemented robust CRM systems to better understand and respond to customer needs. By improving customer service and engagements, the company aims to build loyalty and retain its existing customer base while attracting new clients.
- iii. **Competitive Pricing and Promotional Strategies:** To remain competitive, Energet Limited should

adjust its pricing strategies to offer value-based pricing that appeals to cost-conscious consumers. Additionally, the company has launched promotional campaigns to create brand awareness and incentivize purchase.

- iv. **Enhancing Brand Image and Reputation:** Energet Limited has invested in building a strong brand identity through marketing and public relations efforts. This includes emphasizing the quality and reliability of its products, as well as corporate social responsibility (CSR) initiatives that resonate with local community.
- v. **Technology:** Energet Company should integrated advanced technologies in its operations, such as automation and data analytics, to improve efficiency and decision-making processes. This technological edge helps Energet stay ahead of competitors by optimizing production and reducing costs.

Strategy Formulation- The TIME Strategy

TIME Strategy

The competitors and other traders seized the opportunity and sailed through the economic hardships that led to closure of businesses in Kenya. Energet only realized these opportunities after many years of poor performance. The foregoing challenges demand for a new approach that will involve reconstructing the company by transforming it and also reconnecting with their consumers.

The best way to solve the problems facing Energet company is to adopt a new approach called TIME strategy. Time, Information, Money and Energy (T.I.M.E.) are 4 fundamental blocks of performance in this era of knowledge/digital economy. From the availability point of view, Time is finite, Information is abundant, Money is scarce and Energy is depleting.

Organizations need to design and install a system which can T.I.M.E it all together and allocate right mix of all the four towards the pecking order of strategic priorities. A clear sense of available T.I.M.E. helps in prioritizing goals and formulate an effective strategy to achieve them. Better T.I.M.E. allocation also helps in striking a balance between the performance maximization objective and keeping the working environment joyful. This strategy involves integration of consumer focus, management involvement, variation of products and innovation structure.

The T.I.M.E Strategy succinctly addresses the fundamental issues faced by Energet in the current economic climate of Kenya. For the first component, Time, efficient time management is crucial for Energet to streamline operations and respond swiftly to market changes. By prioritizing tasks such as addressing stock-out incidents and enhancing production efficiency, Energet can reduce costs and improve overall productivity. Time management also facilitates quicker adaptation to consumer trends and regulatory changes, helping Energet maintain a competitive edge. Secondly, access to accurate and timely information is vital for strategic decision-making at Energet. By leveraging market research and consumer insights, the company can better understand shifting consumer preferences and market dynamics. This enables Energet to tailor its product offerings and marketing strategies effectively, mitigating risks associated with counterfeit products and increasing consumer trust.

For the money component, strategic allocation of financial resources is essential for Energet to invest in innovation, quality assurance, and marketing initiatives. By optimizing financial resources, the company can enhance product development, expand distribution networks, and improve operational efficiency. This helps Energet compete effectively against cheaper imported products and strengthen its market position. Sustainable energy management is critical for Energet to reduce operational costs and environmental impact. By adopting energy-efficient manufacturing processes and logistics, the company can lower production costs and meet regulatory standards. Furthermore, promoting energy-efficient products aligns with consumer preferences for environmentally friendly brands, enhancing Energet's reputation and market appeal. Incorporating the T.I.M.E Strategy helps Energet to tackle challenges such as stiff competition, counterfeit products, and economic

volatility in Kenya. By integrating these components, Energet can optimize resources, innovate effectively, and forge stronger connections with consumers, thereby revitalizing its market presence and driving sustainable growth.

Conceptualization, Production and launch of a New Products

Energet's management plays a pivotal role in the successful conceptualization, production, and launch of new portable power brands to align with consumer needs and market demands. The first step in this process involves comprehensive market research and consumer analysis. By understanding the current trends, preferences, and pain points of their target audience, Energet's management can identify gaps in the market and opportunities for new products. This research should encompass competitor analysis, technological advancements, and consumer feedback. Engaging with focus groups and conducting surveys can provide valuable insights into consumer expectations and potential product features that will resonate with different market segments.

Once the research phase is complete, the conceptualization phase begins. Energet's management should work closely with the R&D team to brainstorm and develop innovative product ideas that address the identified market needs. This collaborative approach ensures that the products are not only technologically feasible but also commercially viable. It is crucial to consider factors such as product design, functionality, pricing, and branding during this phase. The management should also engage with marketing and sales teams to align the product concept with the overall brand strategy and ensure that the new product complements Energet's existing portfolio. This cross-functional collaboration helps in creating a cohesive product that stands out in the competitive market. The production phase involves translating the conceptualized ideas into tangible products. Energet's management must oversee the entire production process, ensuring that it meets quality standards and adheres to timelines. Partnering with reliable suppliers and leveraging advanced manufacturing technologies can enhance production efficiency and cost-effectiveness. During this phase, it is essential to conduct rigorous testing and quality assurance to ensure that the products are durable, reliable, and meet consumer expectations. Additionally, management should implement sustainable production practices to align with global environmental standards and enhance the brand's reputation. The launch phase is critical for the success of the new portable power brands. Energet's management should develop a comprehensive go-to-market strategy that includes marketing, sales, and distribution plans. A well-coordinated marketing campaign that leverages digital and traditional media channels can create awareness and generate excitement around the new product. Collaborating with influencers and leveraging social media platforms can amplify the product's reach and engage with potential customers. It is also essential to provide training and support to the sales teams to equip them with the necessary knowledge and skills to effectively promote the new product. This includes detailed product information, competitive positioning, and customer benefits.

Roles of Management and Sales Teams

In the process of conceptualizing, producing, and launching new portable power brands, the roles of Energet's management and sales teams are intertwined and crucial for success. The management team is responsible for setting the strategic direction, making key decisions, and ensuring that all aspects of the product development process align with the company's vision and goals. Their role includes fostering a culture of innovation, providing the necessary resources, and removing any obstacles that may hinder progress. Management should also establish clear communication channels and encourage collaboration across departments to ensure that everyone is aligned and working towards common objectives.

The sales team plays a vital role in the execution of the go-to-market strategy and sustaining strong customer relationships. Dedicated sales representatives, key account managers, and territory managers work in functional teams to directly engage with customers and their shoppers. Their primary responsibility is to understand the unique needs and preferences of each customer segment and tailor their sales approach accordingly. By building strong relationships with customers, the sales team can gather valuable feedback that can be used to refine the product and improve customer satisfaction. Additionally, their direct interaction with customers provides an opportunity to educate them about the features and benefits of the new portable power brands, thereby driving adoption and sales. Collaboration between management and sales teams is essential to

promote growth and ensure the success of the new product launch. Regular meetings and feedback sessions can facilitate the exchange of ideas and insights, enabling both teams to stay informed and aligned. Management should involve sales teams in the early stages of product development to leverage their market knowledge and customer insights. This collaborative approach ensures that the product is designed to meet the actual needs of the customers and enhances the likelihood of success in the market. By working together, management and sales teams can create a seamless and cohesive product launch strategy that drives growth and strengthens Energet's market position.

Diversification Objectives

Energet's diversification objectives will persist, with both the car battery and portable lighting categories projected to expand and enhance their contribution to the business, occasionally exceeding company expectations. Energet's diversification aim is to ensure a consistent flow of products across different stages of their lifecycles in selected categories, ensuring business sustainability. Energet plans to grow its business by:

- Profitably establishing new brands
- Introducing new brands that reinforce the current business
- Venturing into new categories and markets
- Enhancing the brand portfolio mix with premium and value products

New Product Line

To diversify its product portfolio beyond portable power products and achieve 10% of total revenue from a new product line within the next three years, Energet could strategically introduce a line of car batteries. This initiative aligns with Energet's vision of expanding into related categories while leveraging its expertise in battery technology. Introducing car batteries allows Energet to tap into a complementary market segment with significant growth potential. Car batteries are essential components in the automotive industry, offering a steady demand base driven by vehicle ownership and replacement cycles. Energet can differentiate itself by focusing on durability, reliability, and eco-friendliness, aligning with modern consumer preferences.

Table 1: Energet’s New Product Line of Car Batteries

Objective	Strategy	Steps	Metrics
- Diversify product portfolio beyond portable power products and generate 10% of total revenue from car batteries within the next three years.	- Introduce a line of car batteries to tap into the automotive sector.	<ol style="list-style-type: none"> 1. Conduct market research. 2. Develop high-quality car batteries. 3. Establish manufacturing and quality assurance processes. 4. Build a robust distribution and marketing strategy. 5. Monitor sales performance and customer feedback. 	<ul style="list-style-type: none"> - Sales volume and revenue from car batteries. - Market share in the automotive battery sector. - Customer satisfaction and brand perception. - Contribution margins and ROI.

The above table comprehensively outlines Energet's objective, strategy, steps to achieve it, and metrics to evaluate the success of launching a new product line of car batteries.

To effectively diversify its product portfolio and ensure business sustainability and growth, Energet must adopt a comprehensive strategy that focuses on innovation and market expansion, particularly in the car battery and portable lighting categories. First, introducing new brands within these categories will be essential. For car

batteries, Energet can leverage its existing market presence and reputation for reliability to introduce advanced battery technologies, such as those suited for electric vehicles (EVs) and hybrid cars. Partnering with technology firms or acquiring patents for cutting-edge battery solutions can position Energet as a leader in the transition to cleaner automotive energy. Simultaneously, in the portable lighting category, Energet can diversify by launching high-performance LED lighting solutions tailored for various consumer segments, including outdoor enthusiasts, professionals, and home users. These products should emphasize energy efficiency, durability, and advanced features such as smart connectivity, aligning with current consumer trends towards sustainable and smart technologies.

Venturing into new categories and markets is another crucial aspect of Energet's diversification strategy. Beyond the core focus on car batteries and portable lighting, the company can explore related sectors such as renewable energy storage solutions, where the expertise in battery technology can be applied. Establishing a presence in emerging markets across Africa and other regions can also provide significant growth opportunities. This expansion should be approached through strategic alliances or joint ventures with local firms to navigate regulatory environments and capitalize on local market knowledge. Enhancing the brand portfolio mix with both premium and value products will cater to a broader range of consumers, ensuring competitiveness across different economic segments. For instance, offering premium car batteries with extended warranties and superior performance for high-end vehicles, alongside cost-effective options for budget-conscious consumers, can maximize market reach. Similarly, in the portable lighting category, providing a range of products from high-end, feature-rich options to basic, affordable models will appeal to diverse customer bases. Marketing these products through targeted campaigns that highlight their unique benefits and differentiators will further reinforce Energet's commitment to innovation and quality, fostering brand loyalty and driving long-term growth.

To sustain this growth, Energet must also focus on continuous improvement and adaptability. Investing in R&D will enable the company to stay ahead of technological advancements and consumer preferences. Regularly updating product lines with improved features and addressing consumer feedback will help maintain relevance in competitive markets. Additionally, leveraging digital transformation strategies, such as e-commerce platforms and data analytics, can enhance market reach and customer engagement. By implementing a robust supply chain management system, Energet can ensure timely delivery and availability of products, reducing the risk of stock-outs and enhancing customer satisfaction. Effective use of social media and digital marketing will also play a vital role in building brand awareness and driving sales, especially among younger, tech-savvy consumers.

Steps to Stabilize and Optimize Supply Chain Management

To stabilize and optimize the supply chain at Energet East Africa Limited, there are several steps that need to be undertaken;

- i. **Supply Chain Mapping and Risk Assessment:** It will entail the need for identification and documentation of every stage of the supply chain, from raw materials sourcing to final delivery. The need to understand the flow of goods, information, and finances. To enhance optimization, the need for identifying potential risks at each stage, such as supplier reliability, transportation issues, or geopolitical risks. There is need to prioritize these risks based on their potential impact on the business.
- ii. **Diversify Suppliers:** It is mainly attributed by conducting a multi-sourcing operation aimed at avoiding reliance on a single supplier by establishing relationships with multiple suppliers for critical materials. There is need to invest in supplier development to improve their capacity, quality, and reliability, which in turn stabilizes the supply chain.
- iii. **Strengthen Suppliers Relationship:** Energet Limited needs to develop long term relationship with key suppliers, creating levels of understanding on the business needs and can scale operations to meet demand fluctuations. Therefore, the need to invest in supplier development to improve their capacity, quality, and reliability, which in turn stabilizes the supply chain.

- iv. **Implementation of Inventory Management Solutions;** That is, in real time, Energet Limited should opt for real time inventory monitoring. It is mostly associated with the use of technology like RFID, IoT, and Inventory Management Software to monitor stock levels in real-time, enabling proactive reordering.
- v. **Crisis Management and Contingency Planning;** The need to develop and regularly update contingency plans for various disruption scenarios, such as natural disasters, suppliers' failures, or transportation strikes. Energet will be expected to form a dedicated team to handle supply chain crises, ensuring a quick and coordinated response.

Mitigating Risks of Future Stocks Out and Consistent Supply of Raw Materials

To mitigate risks for future stock-outs and ensure a consistent supply of raw materials, especially at Energet East Africa Limited. Some of the strategies to be implemented include the following;

- i. **Demand Forecasting and Inventory Management;** Ideally, need for accurate demand forecasting. Therefore, accurate demand forecasting, implementation of advanced forecasting techniques, such as predictive analytics, to anticipate future demand. This can help in maintaining optimal inventory levels and avoiding stock-outs. Establish safety stock levels for critical raw materials to cushion against unexpected demand spikes or supply delays.
- ii. **Supplier Relationship Management;** Energet Limited should avoid reliance on a single supplier by diversifying the suppliers base. This reduces the risk of disruption if one supplier fails to deliver. Furthermore, the need to build strong relationships with key suppliers to ensure priority during high demand periods and improve collaboration on supply chain issues.
- iii. **Risk Management Planning;** Existence of contingency planning. Notably, the need to develop and regularly update a risk management plan that includes contingency measures for potential disruptions, such as alternative suppliers, backup logistics plans, and emergency procurement procedures. Moreover, the need to conduct supplier audit and compliance. Attributed by regularly audit suppliers for compliance with agreed terms, quality standards, and reliability to minimize the risk of supply chain disruptions.
- iv. **Use of Technology and Automation;** That is, Energet Limited is automated replacement systems. That is, implementation of automated reorder systems that trigger procurement when inventory levels fall below a certain threshold. Further, need to leverage data analytics to identify patterns and trends that could indicate risks or opportunities for improvements.
- v. **Financial Stability;** Energet Company Limited ensures sufficient liquidity to handle unexpected costs associated with supply chain disruptions. The need to explore supplier financing options to support your suppliers cash flows, enabling them to maintain consistent production levels.

Key Pillars of Success

The fundamental pillars of success include:

- (i) **Diversification:** Energet will persist in broadening its business into categories that yield value.
- (ii) **Revenue Enhancement:** Energet will concentrate its efforts on key drivers of the business to boost revenues. The company will prioritize segments that swiftly generate value, aiming to achieve profitability in the shortest timeframe possible.
- (iii) **Execution Excellence:** Productivity will be instrumental in enabling flexibility to finance programs, counteract cost challenges, and enhance operating boundaries. Energet must continue to take substantial measures to hasten productivity and cost savings in all facets, including performance management and route-to-market initiatives.

Strategic Initiative

To streamline its operations and ensure profitability, Energet needs to launch a comprehensive social media initiative dubbed ‘#EnergetIsBack!’. The initiative will boost the company’s visibility and engagement across key platforms such as Facebook, Instagram, Twitter, TikTok, and LinkedIn. By leveraging market research, the campaign will deliver tailored content that resonates with Energet's diverse audience, featuring product highlights, customer stories, and sustainability efforts. Strategic influencer partnerships and user-generated content will amplify reach and authenticity, while paid advertising will ensure precise targeting. The campaign's success will be meticulously tracked using key performance indicators (KPIs) such as reach, engagement rates, follower growth, website traffic, and conversion rates. Through continuous monitoring, A/B testing, and customer feedback, #EnergetIsBack! aims to foster a vibrant community around the brand, ultimately driving growth and operational efficiency.

Table 2: Social Media Campaign Initiative

Initiative	Implementation	Measure of Success
Social Media Campaign: #EnergetIsBack	<p>Audience analysis and platform selection; -Conduct market research to understand target demographics and behaviors. Select platforms (Facebook, Instagram, Twitter, TikTok, LinkedIn) based on audience presence.</p> <p>Content Strategy; -Develop a content calendar featuring product highlights, behind-the-scenes looks, customer stories, and sustainability efforts. Incorporate engaging visuals, videos, and interactive posts.</p> <p>Influencer Partnerships; -Identify and collaborate with influencers in relevant niches (tech, lifestyle, sustainability) for authentic endorsements and expanded reach.</p> <p>Paid Advertising; -Utilize advanced targeting options on platforms like Facebook Ads and Instagram Ads to reach specific demographics and interests.</p> <p>Community Engagement; -Actively engage with the community by responding to comments, addressing concerns, and hosting interactive activities such as contests, polls, and giveaways.</p> <p>Employee Advocacy; -Encourage employees to share campaign content on their personal social media profiles to expand reach</p>	<p>Reach and Impressions; -Track the number of unique users who see the content.</p> <p>Engagement Rates; -Measure likes, comments, shares, and overall interaction with posts.</p> <p>Follower Growth; -Monitor the increase in followers across social media platforms.</p> <p>Website Traffic; -Analyze traffic driven to the website from social media links.</p> <p>Conversion Rates; -Track sales or leads generated from social media campaigns.</p> <p>Cost Per Acquisition; -Calculate the cost of acquiring a new customer through social media efforts.</p> <p>Analytic Tools; - Use Facebook Insights, Instagram Analytics, Twitter Analytics, and Google Analytics to monitor and analyze performance.</p> <p>-Implement social media management tools like Hootsuite or Sprout Social for comprehensive tracking and reporting.</p> <p>Feedback Loops; -Encourage customer feedback through surveys, polls, and direct interactions on social media.</p> <p>-Use feedback to adjust and improve the</p>

	<p>and create a sense of authenticity.</p> <p>User-Generated Content (UGC);</p> <ul style="list-style-type: none"> -Encourage customers to share their experiences with Energet products using the hashtag #EnergetIsBack! and feature this content on official channels. 	<p>campaign strategy.</p> <p>Regular Reporting and Analysis;</p> <ul style="list-style-type: none"> -Produce weekly and monthly reports to track progress against KPIs. -Use insights from reports to refine and adapt the campaign strategy.
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Plan to Combat Counterfeit & Substandard Battery Imports

Energet East Africa Limited faces significant challenges stemming from the proliferation of counterfeit and substandard battery imports, posing risks to consumer safety and brand identity. To combat this issue effectively, here is a comprehensive strategic plan that encompasses rigorous internal actions and proactive external advocacy measures.

Table 3: Plan to Combat Counterfeit & Substandard Battery Imports

Plan Component	Steps	Metrics for Measurement
1. Internal Company Actions		
Enhanced Quality Control	<ul style="list-style-type: none"> - Implement advanced quality testing procedures. - Regular audits of production processes. 	<ul style="list-style-type: none"> - Reduction in customer complaints about product quality. - Number of defective products identified and rectified.
Supply Chain Management	<ul style="list-style-type: none"> - Vet and monitor suppliers rigorously. - Introduce tamper-proof packaging and tracking systems. 	<ul style="list-style-type: none"> - Percentage of verified suppliers. - Incidents of tampered packaging reported.
Employee Training	<ul style="list-style-type: none"> - Conduct regular training sessions on identifying counterfeit products. - Create a reporting system for staff. 	<ul style="list-style-type: none"> - Number of training sessions held. - Employee awareness and reporting rates.
Customer Education	<ul style="list-style-type: none"> - Launch educational campaigns on recognizing genuine products. - Provide verification tools (e.g., QR codes). 	<ul style="list-style-type: none"> - Customer participation in verification processes. - Feedback from educational campaigns.
Legal Actions	<ul style="list-style-type: none"> - Establish a dedicated legal team to handle counterfeit cases. - Collaborate with local law enforcement. 	<ul style="list-style-type: none"> - Number of legal actions taken against counterfeiters. - Success rate of legal proceedings.
2. External Advocacy		
Collaboration with Authorities	<ul style="list-style-type: none"> - Partner with government agencies to tighten regulations on imports. - Conduct joint operations to seize counterfeits. 	<ul style="list-style-type: none"> - Number of partnerships formed. - Adoption rate of industry standards.
Public Awareness Campaigns	<ul style="list-style-type: none"> - Utilize media to inform the public about the dangers of counterfeit products. 	<ul style="list-style-type: none"> - Reach and engagement of public awareness campaigns.

	- Engage in community outreach programs.	- Public knowledge and attitude changes.
Market Surveillance	- Conduct regular market inspections to identify and remove counterfeit products. - Set up a hotline for reporting counterfeits.	- Number of inspections conducted. - Number of reports received and acted upon.
International Cooperation	- Collaborate with international organizations to track and intercept counterfeits at the source. - Share best practices globally.	- Number of international collaborations. - Effectiveness of intercepting counterfeits before entry.

The above plan addresses the multi-dimensional issue of counterfeit and substandard battery imports by integrating robust internal actions and proactive external advocacy. The detailed metrics provided ensure the effectiveness of every step can be accurately assessed, driving continuous improvement and long-term success for Energet East Africa Limited.

Resources Allocation

Resource allocation is the practice of handling and apportioning possessions to facilitate a business or organization's strategic goals (Lemarleni et al., 2017). The resources that Energet company requires include money and talent to management focus and attention. The cruciality of these resources is discussed below;

Aligning Resources with Strategic Priorities

One of the main benefits of resource allocation is that it will help Energet align its resources with the new strategic priorities. By allocating more resources to the most important and valuable activities, projects, and initiatives, the company will ensure that it is focusing on what matters most for the organization's success. This will also help avoid wasting resources on low-priority or irrelevant tasks that do not contribute to the new strategic objectives. Aligning resources with strategic priorities will also help clarify the vision, mission, and values, and communicate them effectively to the stakeholders.

Enhancing Strategic Flexibility and Agility

Another benefit of resource allocation is that it will help the company enhance its strategic flexibility and agility. By allocating the resources in a flexible and adaptive way, the company can react swiftly and efficiently to evolving market space, customer requirements, and competitive threats. This will also help the company take advantage of emerging opportunities and trends, and capitalize on its strengths and capabilities. Enhancing strategic flexibility and agility will help Energet to cope with uncertainty and complexity, and maintain their competitive advantage. For example, in the competitive Tanzanian battery market, the ability to quickly adjust product offerings and marketing strategies in response to local consumer preferences and regulatory changes can significantly impact Energet's market penetration and growth. Enhanced flexibility also supports continuous improvement initiatives, allowing Energet to iterate and refine its strategies based on real-time feedback and performance data. This proactive approach to resource allocation ensures that the company remains resilient and can capitalize on its strengths while mitigating risks.

Encouraging Innovation and Experimentation

A third benefit of resource allocation is that it will help the company encourage innovation and experimentation. By allocating some of its resources to explore new ideas, technologies, products, services, and markets, Energet will foster a culture of innovation and creativity. The company will also test and validate its assumptions, learn from its failures, and improve its offerings. Encouraging innovation and experimentation will help the company generate new value for its customers and stakeholders, and differentiate itself from its

competitors. For instance, developing advanced car batteries for electric vehicles or high-performance LED lighting solutions tailored to different consumer segments can open up new revenue streams and enhance the company's market position. Allocating resources towards R&D and innovation initiatives ensures that Energet stays ahead of technological advancements and consumer trends, driving long-term growth and sustainability.

To effectively expand its regional presence into Tanzania through a joint venture with Yuasa Battery (E.A.), Energet East Africa Limited must strategically handle local market conditions, competitive dynamics and regulatory shocks. This entry strategy aims to establish a strong distribution network and also capitalize on Tanzania's growing economy and consumer market.

Market analysis and entry strategy

Tanzania presents a promising market for battery products, driven by its expanding economy and increasing consumer demand for reliable energy solutions. The country's industrialization efforts and infrastructure developments further underscore the need for quality batteries in various sectors, including automotive, telecommunications, and renewable energy. The battery market in Tanzania is competitive, with both local and international players vying for market share. Key competitors include Exide Technologies Tanzania and Chloride Exide Tanzania. Understanding their market strategies, product offerings, distribution channels, and pricing strategies is crucial for Energet to differentiate itself effectively. Navigating Tanzania's regulatory landscape requires compliance with local laws, import regulations, and standards. Energet must ensure that its products meet Tanzanian quality and safety standards, obtaining necessary certifications such as Tanzania Bureau of Standards (TBS) approval. Establishing a joint venture with Yuasa Battery (E.A.), a local player with existing market knowledge and regulatory compliance, provides a strategic advantage in this regard.

Entry Strategy: Joint Venture with Yuasa Battery (E.A)

Collaborating with Yuasa Battery (E.A.) allows Energet to leverage local expertise, established distribution networks, and regulatory knowledge. The joint venture facilitates shared resources, risk mitigation, and operational synergies, enhancing market penetration and brand visibility in Tanzania. The market entry phases include market research and analysis, partner selection and negotiation, product localization, distribution network development, marketing and branding strategy, compliance and regulatory approval. For market research and analysis, it must be conducted thoroughly to understand consumer preferences, distribution channels, pricing dynamics, and regulatory requirements specific to Tanzania. In the second phase, partner selection and negotiation, Energet must engage in detailed negotiations with Yuasa Battery (E.A.) to outline roles, responsibilities, equity distribution, and operational frameworks. Establish clear governance structures and decision-making processes. Energet must also adapt product offerings to meet local market needs and preferences. This may include customizing battery specifications for automotive, industrial, and consumer applications, ensuring compliance with TBS standards.

In the joint ventures strategy, Energet can utilize Yuasa Battery (E.A.)'s existing distribution channels and partnerships to expedite market entry. Expand distribution points across key cities and regions, ensuring efficient logistics and timely product availability. Furthermore, the company must launch targeted marketing campaigns highlighting Energet's reliability, product quality, and value proposition. Collaborate with local influencers, trade associations, and media outlets to enhance brand visibility and consumer trust. In the last phase, Energet needs to obtain necessary certifications and approvals from Tanzanian authorities, including TBS certifications for product quality and safety. Ensure compliance with import regulations and tax requirements.

Entering the Tanzanian market through a joint venture with Yuasa Battery (E.A.) offers Energet a strategic pathway to expand its regional presence beyond East Africa. Key success factors include establishing strong local partnerships with distributors, retailers, and industry stakeholders to enhance market penetration and foster customer loyalty. Energet must prioritize adaptability and innovation, continuously refining product offerings to meet evolving consumer needs and technological advancements. Operational efficiency is critical, necessitating streamlined supply chain processes, efficient inventory management, and robust logistics to minimize costs and ensure reliable product delivery across Tanzania. Upholding its brand reputation for quality

and reliability is paramount, achieved through consistent product performance and responsive customer service. Proactive engagement with customers to address feedback and build trust will further strengthen Energet's market position. By leveraging local expertise, navigating regulatory spaces effectively, and executing a well-defined market entry strategy, Energet can establish a competitive foothold, capitalize on emerging opportunities, and drive sustainable growth in Tanzania's dynamic battery market.

Improving Performance Measurement and Feedback

Another benefit of resource allocation is that it will help the company improve its performance measurement and feedback. By allocating resources based on clear and measurable goals, indicators, and metrics, the company will track and evaluate its progress and results. Energet will also collect and analyze data and feedback from its customers, employees, partners, and other sources, and use it to inform decisions and actions. Improving performance measurement and feedback will help the company optimize its resource utilization, identify and address gaps and issues, and enhance its quality and efficiency.

Fostering Collaboration and Communication

Apart from improving performance measurement and feedback, the other benefit of benefit of resource allocation is that it will help the company foster collaboration and communication. By allocating its resources in a way that promotes teamwork, coordination, and integration across different units, functions, and levels of the organization, the company will leverage the diverse skills, knowledge, and perspectives of its people. It will also share information, insights, and best practices, and learn from each other. Fostering collaboration and communication will help the company create synergy, alignment, and coherence in strategy formulation and execution. For example, dedicated sales agents, key account managers, and territory managers working in functional teams can directly engage with customers and stakeholders, ensuring robust customer relationships and a growth mindset. Improved collaboration and communication also facilitate the collection and analysis of performance data and feedback from various sources, informing strategic decisions and actions. By fostering a culture of collaboration, Energet can optimize resource utilization, address gaps and issues, and enhance overall quality and efficiency, driving sustained success in the competitive battery market.

Implementation Planning

The TIME strategy entails integrating various communication tools to convey a unified message and influence customers' perceptions and actions as discussed by Grant, Dube, and Chapman (2021). It entails coordinating these activities across diverse communication channels. Notably, persuasion is a central aspect of this approach, aimed at convincing individuals to believe, desire, and/or act upon something. The TIME strategy is purpose-driven and aligns with an organization's marketing strategy, intending to convey a specific message to a targeted audience to modify perceptions and/or behavior.

Integrated communication enhances the efficiency and effectiveness of this marketing endeavor by utilizing several communication approaches and customer touchpoints to convey a consistent and compelling message through various avenues. Energet East Africa would employ the following strategies to address counterfeit issues:

Laws Enforcement

The successful achievement of the objectives will ensure that the risks linked to the previous business model are judiciously reduced, placing the business in a stronger position to continuously meet the changing needs of its consumers in the FMCG sector. Energet must engage in advocacy with other manufacturers to advocate for the implementation and enforcement of stricter laws to combat the proliferation of fake products in the area. These laws should focus on recovering assets obtained through illicit trade, imposing limitations on the importation and purchase of counterfeits. Furthermore, efforts should be intensified to enforce compensation orders, even if the assets or property are situated out of Kenya.

The fight against counterfeits can be bolstered by seizing and destroying illegal products, particularly during their transit within the region and across national borders. This novel approach entails counterfeiters facing the

risk of losing accumulated wealth derived from such trade, while authorities may also utilize new anti-money laundering legislation to track down illicit wealth. The implementation of stringent laws will help to curb the growing sophistication of counterfeits, making it increasingly challenging for consumers and brand owners to distinguish them from genuine products.

Customer Education

Energet East Africa should also seek to educate its customers on the need to purchase the genuine battery products from the company. This will be a great step towards ensuring that the customers are not duped to purchasing substandard products by traders posing as the genuine Energet producers. By doing this Energet will also get the customers feedback and views on their needs and demands which would be essential in the production of the batteries by Energet. Furthermore, the need for adopting customer centric approach is significant to the Company since it focuses mainly on improving customer service, offering tailored solutions, and increasing customer engagement to build loyalty and drive repeat business. Energet Company should also focus on need for digital transformation, that is, leveraging of the digital tools to improve customer interactions, marketing efforts, and overall service delivery.

Diversification Optimization

The business must explore diversification into additional product lines such as grooming items (e.g., blades and accessories) and introduce a new distribution scheme for flashlights to increase revenue. It would have been beneficial for the company to capitalize on the high electricity costs by introducing solar panels for household lighting. Management should prioritize lean management and cost control measures to optimize business returns. This approach will enable Energet to produce competitively priced products that align with competitors' offerings, thereby facilitating the recapture of lost market share. Therefore, need to explore new markets. For instance, expanding into new geographical markets or sectors where demand for Energet's products or services is growing. Further, need for developing and introducing new products or services that cater to changing customer needs or emerging market trends.

Advertising

Advertising involves the paid dissemination of ideas, goods, or services by a clearly known sponsor (Yu & Natori, 2020). These advertising messages are crafted to appeal to specific groups and are typically disseminated through mass media channels such as magazines, newspapers, television and radio. Additionally, advertising efforts may target people based on their profile features or behavior, such as supermarket weekly ads sent to local residents or online banner ads tailored to individuals' browsing history or search terms. By utilizing advertising to keep customers informed about genuine products, the company can minimize the opportunity for counterfeit products to gain traction.

Public Relations (PR)

The aim of public relations is to foster positive relations between an organization (or its offerings) and the target segments or the general public it seeks to engage (Al Hadeed, et al., 2024). This is achieved through unpaid or earned promotional opportunities, such as articles, press coverage, media appearances, awards, conference presentations, and other means of gaining favorable attention without direct payment from the sponsor.

While organizations do not directly pay for the PR attention they receive, they often allocate significant resources to activities, events, and individuals that help generate this emphasis. Through interactive engagement with customers, Energet can address relevant issues concerning its products, thereby providing insight into specific features that distinguish genuine products, in turn fostering informed consumer understanding.

Personal Selling

Personal selling involves utilizing individuals to establish connections with target audiences with the aim of

selling products and services. It places a focus on direct, face-to-face interaction, comprehending the customer's requirements, and showcasing how the product or service delivers value (Yi et al., 2021). Through personal selling, Energet, alongside its distributors, can gain insights into their customers and their respective locations, thereby identifying specific market characteristics. Simultaneously, it provides customers with the opportunity to meet and appreciate Energet as the exclusive provider of genuine products.

Digital Marketing

Digital marketing encompasses a broad spectrum of strategies, spanning from websites to search engine optimization, content creation, and social media outreach. The tools and techniques of digital marketing constantly evolve with technological advancements, but this overarching term encompasses all the ways in which digital technologies are leveraged to promote and sell organizations, services, products, experiences and, ideas (Faruk et al., 2021). Through digital marketing, Energet can engage in discussions about pertinent product-related issues that customers need to be aware of. In return, the company has the opportunity to educate customers about the distinct features that characterize genuine Energet products.

Guerrilla Marketing

This emerging form of marketing communication employs unconventional, creative, and typically cost-effective strategies to involve consumers in marketing efforts, attract attention, and garner extensive exposure for an organization, its products, or services (Bigat, 2012). Guerrilla marketing represents an experiential approach for Energet, as it creates unique situations or memorable experiences that consumers associate with Energet products and the brand.

Product Campaign

To amplify its achievements, Energet can execute nationwide or regional campaigns across the diverse areas of its operations. These campaigns could focus on consumers in one instance and wholesalers and retailers in another. Various marketing initiatives could target various areas concurrently, conveying tailored messages and utilizing communication methods specific to every segment.

Internet Marketing

Presently, technological trends indicate that Facebook, X (formerly Twitter), Instagram, Google Pinterest, Myspace, YouTube and fashion blogs are highly popular across diverse socio-demographic groups. With its significant traffic and active user base, Facebook offers a broad audience reach. Advertising on platforms like Facebook, X, Instagram, Pinterest, Myspace, Google, fashion blogs, and YouTube facilitates precise targeting of users across all age groups. These platforms enable closer monitoring and categorization of segments based on factors such as age, gender, location, etc., thereby simplifying the process of reaching the desired market segment.

Implementation of the T.I.M.E Strategy to Address Challenges of Economic Volatility, Competition, and Counterfeit Products

- i. **Supply Chain Management Systems:** Energet Limited should implement advanced supply chain management technology, such as AI-powered inventory management and blockchains for transparency, to reduce stock-outs and mitigate supply chain disruptions. This would ensure better inventory control, forecasting, and real-time tracking of goods, thus minimizing the risk of economic volatility affecting supply chains. The adoption of technology solutions like QR codes or blockchain to verify the authenticity of products, helping to combat counterfeit goods. This will protect brand reputation and ensure customers receive genuine products.
- ii. **Brand Positioning:** Energet Limited will have to be innovative with coming up with new products tailored to the needs of the Kenyan market. This could include affordable, high-quality alternatives that can compete effectively with counterfeit products. Consider leveraging local resources and customer feedback to refine products. Further, need to streamline operational processes using team lean management principles or automation, which can reduce costs and increase responsiveness to market changes, making the company more resilient to economic volatility.

- iii. **Cost Management:** Energet Limited should improve cost-efficiency through better procurement strategies, waste reduction, and optimization of logistics. This would help buffer the company against economic volatility by maintaining stable profits margins even when market conditions are tough. The company should apply lean methodologies to reduce waste and improve operational efficiency. This is not only reduces costs but also ensures faster time-to-market, which is crucial in a competitive environment.
- iv. **Digital Marketing:** Leveraging digital marketing channels to reach a broader audience, particularly through social media, e-commerce platforms, and mobile marketing. This can help the Energet Limited engage directly with consumers, build brand loyalty, and rapidly respond to market changes.

Resources

Table 4: Resource Allocation

Activity	Cost Allocation (USD)
Laws Enforcement	
-Advocacy	200,000
-Seizure and destruction	300,000
Customer Education	
-Educational campaigns	250,000
Diversification Optimization	
-R&D for new product lines	500,000
Advertising	
-Print media advertising	300,000
-Online advertising	400,000
Public Relations	
-PR campaigns	200,000
Personal Selling	
-Training and incentives	350,000
Digital Marketing	
-Social media marketing	400,000
Guerilla Marketing	
-Creative campaigns	250,000
Product Campaign	
-Nationwide/regional campaigns	300,000
Internet Marketing	
-Advertising on various platforms	350,000
TOTAL BUDGET	4,000,000

Monitoring and Evaluation

Monitoring and Evaluation (M&E) aims to assess the relevance and achievement of objectives, development efficiency, effectiveness, and sustainability. Strategic monitoring, as defined by Peper & Ball (2023), refers to the process through which an organization maintains regular oversight of its investments and activities, adjusting course as necessary. By routinely collecting data, aggregating portfolio-wide information, and analyzing it to report against Key Performance Indicators (KPIs), the company assures stakeholders that the TIME strategy is progressing in line with its objectives.

Strategic evaluation provides credible and useful information, allowing for the integration of lessons learned into the decision-making processes of both recipients and donors. An M&E plan entails documents created during the program planning phase, as well as new ones. Undertaking comprehensive evaluations entails a myriad of essential steps designed to facilitate objective assessments and derive meaningful conclusions that contribute to enhancing performance and effectiveness.

Purpose of the Monitoring and Evaluation

Prior to commencing the evaluation, the company will establish clear objectives it aims to accomplish through it. These objectives may involve evaluating program effectiveness, pinpointing areas requiring enhancement, or providing insights for strategic decision-making. The evaluation's purpose is to steer the remainder of the process.

Identifying the Stakeholders

The M&E plan will identify the stakeholders who are invested in the outcomes of the evaluation. These stakeholders may encompass managers, team members, beneficiaries, and funders. Efforts will be made to involve these individuals or groups as extensively as possible throughout the M&E process to ensure that their perspectives and requirements are considered.

Development of Evaluation Questions

Taking into account the evaluation's purpose and input from stakeholders, the company will formulate precise questions that the evaluation aims to address. These questions will cover various aspects such as the effectiveness, efficiency, relevance, impact, and sustainability of the strategy.

Monitoring and Evaluation Methodology

The appropriate stakeholders will collaborate to determine the most suitable approaches for collecting and analyzing data to address the evaluation questions. This process will encompass quantitative techniques such as surveys and data analysis, qualitative methods like interviews and focus groups, or a blend of both. Factors taken into consideration will include the company's available resources and the strengths and limitations inherent in various methodologies.

Data Collection

The selected methods for data collection will be put into practice by the company. This process will encompass issuing surveys, undertaking interviews, or sourcing data from existing resources. Adherence to ethical guidelines will be ensured throughout the data collection phase, especially when involving human subjects.

Analyzing the Data

Following data collection, a thorough analysis will be carried out to derive conclusions. Quantitative data will undergo statistical analysis, while qualitative data will be subjected to thematic analysis.

Reporting the Findings

The organization will compile the results into an all-inclusive report, clearly presenting the evaluation results,

including responses to the evaluation questions and any recommendations for enhancement. Energet will distribute the report to stakeholders and utilize it to guide decision-making and strategic planning.

Implementation of Changes

The efficacy of monitoring and evaluation hinges on the implementation of findings by the company. The results of the evaluation will be utilized to enact changes, enhance performance, and guide upcoming plans.

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