Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

MODERATING EFFECT OF GOVERNMENT POLICY ON THE RELATIONSHIP BETWEEN STAKEHOLDER ENGAGEMENT AND SUSTAINABILITY OF DONOR FUNDED PROJECT IN HOMABAY COUNTY, KENYA

Beatrice Chepkorir[1*], Joseph Kirui[2], Hellen Sang[3]
Department of Marketing, Management Science, Hospitality and Tourism,
University of Kabianga
University of Kabianga, P.O Box 2030-20200, Kericho, Kenya

Article DOI: https://doi.org/10.36713/epra25843
DOI No: 10.36713/epra25843

ABSTRACT

For many years, various donor-funded projects have been initiated to improve community livelihoods in Homa Bay County. Despite these efforts, the region continues to experience persistent challenges, including an HIV prevalence rate significantly higher than the national average. This has led to an influx of donor and government-funded initiatives, particularly in agriculture, aimed at addressing food security and economic stability. However, many of these projects struggle with long-term sustainability, often due to gaps in strategic management and policy support. This study examines the role of government policy in moderating the relationship between stakeholder engagement and project sustainability. The research was grounded in the stakeholder theory of sustainability. A descriptive survey research design was utilized, targeting a population of 2,432 participants, including accountants, project auditors, fund evaluation team managers, fund team managers, and farmers involved in agricultural projects. Data was collected using structured questionnaires with closed-ended questions on a five-point Likert scale, along with interview guides. A sample of 344 respondents was selected through multistage random sampling. The instruments were pilot tested in Siaya County to assess validity and reliability, with Cronbach's alpha set at a significance level of 0.7. Data analysis was conducted using the Statistical Package for Social Sciences (SPSS), applying both descriptive and inferential statistics. The findings revealed weak linear relationships between stakeholder engagement ($r^2 = 0.024$, $p = 0.006$) with sustainability. Despite the weak relationships, correlation analysis showed positive and significant associations. The introduction of government policy as a moderator positively influenced the relationships, with a unit increase in government policy resulting in increased sustainability by 0.0328 for stakeholder engagement. The study highlights the importance of government policy in enhancing the sustainability of donor-funded projects. The study's findings are expected to provide insights for policymakers, project managers, and stakeholders on the impact of strategic management practices and government policy on project sustainability. Additionally, the study recommends that donor funded agricultural project should consider having a government policies in place that guides day-to-day activities in the donor funded agricultural project.

KEY WORDS: *Government Policy, Stakeholder Engagement and Project Sustainability*

1. INTRODUCTION

The goal of every policy maker either at the international, regional, national, or county level is to make the development projects sustainable. Donors or funders are usually international multilateral organizations which justify their sectorial assistance based on promoting accountability, good governance, citizen participation, peace, and human rights in developing and transitional countries as part of bilateral and multi-lateral aid spending (Meyers, 2014). In essence, donor assistance involves transfer of capital, goods, or services from donor country to recipient country (Hendrickse, 2018). This type of assistance encompasses grants and low-interest loans that contain a grant component exceeding 25%. There are four types of Development Aid which are extended to support development projects in recipient countries namely; Public (ODA) or private (Non-Government Organizations), Bilateral or multilateral, Balance of Payments (BoP) support which may take the form of monetary transfers or technical assistance, training and tied or untied funding which may be linked to or not linked to the purchase of goods and services from the donor country, or in kind specific economic or political conditions (Martinez, 2018).

Stakeholder engagement is a critical factor in project management, particularly in the context of donor-funded projects. Freeman (1984), the proponent of Stakeholder Theory, emphasizes the importance of considering the interests of various groups involved in a project. Donor-funded projects typically involve various stakeholders, including donors, local communities, government agencies, and NGOs. Engaging these stakeholders is crucial for project success, as it ensures that diverse perspectives are considered, and potential challenges or conflicts are addressed. Sustainable development goals often require ongoing support and collaboration, making stakeholder engagement essential for the long-term sustainability of donor-funded projects (Barter, 2011; Hörisch, Freeman, and Schaltegger, 2014).

Project sustainability refers to a project's ability to endure and continue delivering benefits and positive outcomes over the long term. This involves a combination of supportive government policies, effective stakeholder engagement, financial viability, meaningful social impact, and capacity-building initiatives that enable the project to meet its goals and maintain its benefits beyond the initial implementation phase. According to the IFAD Strategic Framework (2007-2010), sustainability means ensuring that institutions and benefits supported through projects endure after project completion (IFAD, 2017).

In the context of donor-funded development programs and projects, sustainability can be defined as; the continuation of benefits after major assistance from a donor has been completed / withdrawn (Okun, 2016). Donors typically aim to enhance the well-being of local communities by directly participating in projects or providing financial support to complement government funding in various sectors. Unfortunately, the funds provided by most of these donors are project-driven short-term funds, which do not factor into the whole funding mechanism policy which will ensure that such projects become sustainable after donor funds have been withdrawn (Heeks and Baark, 2018). The presence of a well thought out strategy that not only looks at how a donor funded project is completed, but also the means to continue with the project after donor funds have been withdrawn is critical to the project's sustainability (Young and Hampshire, 2000).However, USAID argue that a development program is sustainable when it is able to deliver an appropriate level of benefits for an extended period of time after major financial, managerial and technical assistance from an external donor is terminated (USAID, 2018). Furthermore, a project is considered sustainable if it continues to deliver a high level of benefits after the donor ends major financial, managerial, and technical support (Lieberson, 2017).

When examining the dependent variables, such as project sustainability and the sustainability of donor-funded projects, it's essential to employ a multidimensional approach. Project sustainability entails assessing the project's ability to achieve its objectives over time, considering its economic, social, and environmental dimensions. This evaluation may involve tracking project outcomes, analyzing resource utilization, and assessing the project's overall impact on stakeholders and the environment. Similarly, the sustainability of donor-funded projects involves evaluating the long-term impacts and outcomes achieved through donor support, including economic development, social equity, and environmental conservation efforts.

There are various donors who fund projects in developing nations such as bilateral donors (national cooperation/development aid agencies), multilateral (World Bank, United Nations Development Programme, Asian Development Bank, European Union), NGOs, and foundations (Rashid, 2015). Donors have been known to allocate aid across countries based on income, population, and policies where more assistance is directed to countries with low income among its citizens, high population and with policies that are considered moral and acceptable by the donor country (Anderson & Clist, 2011). Donor accountability goes beyond just providing funding, requiring dedication, adaptability, and prudent oversight. Studies on aid delivery have shown that UN agencies lagged behind bilateral aid providers, with only modest gains in transparency and support mechanisms. Various donors, including the World Bank, DFID, SIDA, and USAID, have funded projects in Kenya, particularly in Nyanza region, to alleviate poverty. Essentially, these are assistance from the developing world that are meant to complement government role in the provision of community or societal needs such as access to socio economic services such as food security, health services sand water provision, among others. This extended support from the agricultural projects enjoys the benefits that are not found within the institutions managed by the government. For more than five decades now, developing countries, Kenya included have been the primary beneficiary of donor projects in different sectors of the economy. Despite the importance attached to donor projects it is the sustainability within the communities, stakeholders and the governments after the Donors exit those matters (Lieberson, 2017).

Government policy refer to specific policy implemented by the Government in a specific industry which may affect the performance of the firm. The government's role in sustainable development raises a crucial question: can a government shape its society and environment, or is it shaped by them? The role of government is influenced

by classical and contemporary political theories, ideological perspectives, and the system of government, which vary across societies. Since the projects are implemented in the counties, government laws and regulations may influence how the projects are implemented and on the other hand Donor policy too may influence how contractors are prepared, duration of funding and what is funded (Nabris 2018). According to the OECD Report (2019), key donor policy factors influencing project sustainability include effective delivery and contractual mechanisms, operational planning, maintenance cost considerations, and long-term planning horizons.

In managing projects, organizations and their environment are affected by increasing complexity, uncertainty, and ambiguity factors (Pich, Loch, & Meyer, 2018). Project management communities recognize that environmental factors can significantly impact project performance. However, research on the relationship between environments and projects remains limited (Pinto & Winch, 2016). In regulated industries, government policies often drive project initiation. For instance, power market deregulation has created opportunities for private sector investment in power generation (Haveman & Tolbert, 2015), while climate change policies have spurred renewable energy projects (Corfee-morlot, 2018). Existing research on government policy's impact on projects tends to focus on economic perspectives, assuming businesses will capitalize on policy-driven opportunities.

In reality, businesses may not always perceive or leverage government policies in the same way. Government policy, such as donor policy, have two opposite aspects – risk and expected return which are considered by NGOs (Wustenhagen & Menichetti, 2016). Therefore, it is important for NGOs to understand how to manage risks and achieve high returns whenever government policy impact on their business activities. Pinto & Winch (2016) emphasize that the relationship between government policy and project is still unsettled – a black box which needs to be further investigated. They suggest that strategic management perspective can bridge the relationship between government policy and projects. Further research through strategic management is required to examine the internal characteristics and processes of firms that impact project outcomes. Unfortunately, there are still less research in strategic management that discuss project management (Pinto & Winch, 2016), while it is important for NGOs to align the front end of projects with the overall strategy of their organization (Morris & Jamieson, 2004).

Donor projects in a country is governed by legislation and it is important for the government to pass enabling laws, Policy and legislations that support the Community and donor projects to be sustained even after the donor's time lapses. This means therefore that the government has a role in making sure laws, policy and regulation are formulated and enforced to enable the sustainability of the projects for an improved economic growth. This role of the government if well implemented, will build trust within governments, and improve foreign relations as it becomes central to their ability to provide service to the community. Donors utilize policy instruments to advance international goals, such as forging political alliances, accessing new markets, and establishing frameworks for global governance and civic engagement.

The stakeholders within the project operation sector are interested on the sustainability of the project because of its positive benefits to the vulnerable livelihoods and the community at large. This ensures benefits from a project are felt for extended periods of time that can justify the economic and social input invested into the project (Hayward & Neuberger, 2010). Stakeholders play a crucial role in ensuring project sustainability when they're meaningfully engaged from the design phase, fostering inclusive decision-making, promoting equity, and building social capital. This collaborative approach enables social learning, where diverse stakeholders share perspectives, reflect on their values, and develop a shared vision and objectives for long-term project success.

Ideally projects are expected to sustain themselves after completion with the hope that the gained competencies, skills, and related resources have the potential to sustain the running of such projects. However, the situation in Homa Bay County depicts a different scenario since most of the agricultural projects are not able to sustain themselves after completion of funding. Agricultural projects have struggled with long-term sustainability, often yielding limited lasting impact even after a decade or more of implementation. Trend analysis reveals fluctuations and patterns in the execution and outcomes of these projects, prompting a closer examination of their efficacy in achieving sustainable outcomes. However, alongside this surge in project implementation, there has been a concerning disparity in their success rates regarding sustainability metrics. Consequently, the research aimed to address this disparity by delving into the factors influencing project success and failure, with the overarching goal of proposing strategies to enhance the sustainability outcomes of agricultural projects within the defined context. Several donor projects institutions ranging from the US Agency for International Development (USAID), World Vision, GIZ, World Bank and many others have been implementing projects that are aimed at strengthening community livelihoods in Homa-bay County, and this has been seen to be increasing from inception of devolution (year 2012) to date. These projects have mainly been improving accessibility of food through promotion of sustainable livelihoods, agriculture production interventions, health care support, and climate change mitigations.

Despite these organization efforts in changing the livelihoods in different communities in Homa Bay County, these projects have not been sustainable thereafter. A system that meets the needs of 80% of the population while leaving the poorest 20% un-served cannot be counted a success. The promulgation of Kenya's constitution 2010 provided two levels of government, National and the County governments; this aimed at bringing government services closer to the people, providing an enabling environment for the communities' economic growth. Despite the government being devolved, donor projects at the communities still stalls and un-sustained after the term of the donor ends. The study observes that additional quantitative data is necessary to gain a clearer and more precise understanding of how government policy moderates the relationship between strategic management practices and the sustainability of agricultural projects in Homa Bay County. Therefore, this proposed study aimed to investigate the moderating effects of government policy on the relationship between stakeholder engagement and sustainability of agricultural projects in Homa Bay County.

2. LITERATURE REVIEW

The Stakeholder Theory, as developed by Freeman (1984), emphasizes the importance of considering the interests of various groups involved in a project. Proponents of this theory, including Freeman (1984) and Barter (2011), argue that management should take into account the needs of multiple stakeholders during decision-making processes. The theory suggests that achieving a balance between profit maximization and corporate social responsibility is crucial for long-term success and sustainability.

Hörisch, Freeman, and Schaltegger (2014) expanded on the Stakeholder Theory by proposing a marriage between stakeholder theory and sustainability. They argue that incorporating the interests of different stakeholders is essential for addressing corporate sustainability interdependencies with the societal environment. Furthermore, they advocate for the integration of ethical responsibility into daily business operations to formalize a focus on community interests for improved performance.

Strengths of the Stakeholder Theory lie in its advocacy for stakeholder involvement, recognizing the diverse groups that may influence or be influenced by a project. This inclusivity is important for comprehensive decision-making. However, a weakness of the theory is its assumption that stakeholder engagement alone is sufficient for project performance. In reality, other factors, such as effective project management and external environmental influences, also play crucial roles.

The correlation between the Stakeholder Theory and the independent variable (stakeholder engagement) is evident, as the theory underscores the importance of engaging stakeholders for project success. This aligns with the idea that involving key stakeholders positively influences project outcomes. Additionally, the theory is consistent with the dependent variable when explaining the trade-offs between profit maximization and sustainability. It acknowledges that decisions must consider not only financial gains but also the broader impact on the community and the environment.

However, a critique could be that the theory might oversimplify the complexities of stakeholder management. Merely engaging stakeholders does not guarantee project success, as other factors, such as conflicting stakeholder interests and external uncertainties, must also be considered. Furthermore, the theory assumes a harmonious relationship between profit maximization and sustainability, which may not always be achievable in practice, particularly in industries where short-term financial gains often take precedence over long-term sustainability.

Effective stakeholder engagement is a key determinant of sustainability in donor-funded agricultural projects. Kimani et al. (2021) examined stakeholder participation in Kenya and found that inclusive involvement of local communities, NGOs, and government agencies significantly improved project sustainability. Moyo and Sibanda (2020) conducted a study in Zimbabwe, revealing that continuous engagement fosters ownership and accountability, leading to better resource utilization and long-term project success. Njoroge et al. (2018) cautioned that while stakeholder engagement is beneficial, conflicts of interest among different actors can hinder progress, necessitating strong policy interventions to align stakeholder interests. Osei and Mensah (2019) further observed that in Ghana, government policies that promote structured stakeholder involvement enhanced project longevity by ensuring compliance with sustainability standards. These findings underscore the importance of collaborative approaches in maintaining the effectiveness of donor-funded agricultural initiatives.

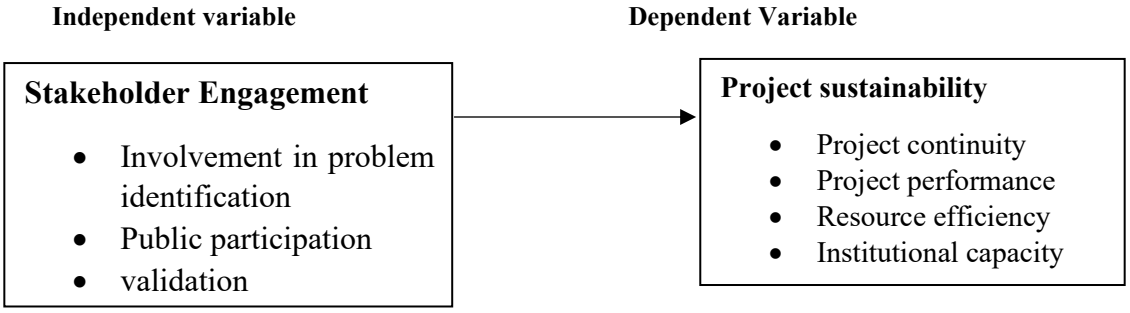
Conceptual Framework

According to Mugenda and Mugenda (2003), conceptual framework is the conceptualization of the relationship between variables in the study and shows the relationship graphically or diagrammatically. The proposed study

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

framework identifies stakeholder engagement as independent variable influencing the sustainability of agricultural projects (dependent variable). Government policy acts as a moderating variable, affecting the strength or direction of the relationship between the independent and dependent variables.

Figure 1: Conceptual framework



3. RESEARCH METHODOLOGY

Research Design

The study used a descriptive survey research design. Descriptive research design is a research method that involves observing and describing the characteristics of a phenomenon or the relationship between variables without manipulating them. In the context of project sustainability, a descriptive research design would aim to provide a detailed account or snapshot of the current state of a project's sustainability, without introducing any interventions or changes to the project. In the realm of project sustainability, a descriptive research design can be implemented to holistically examine various dimensions critical to long-term project success. For instance, an investigation into stakeholder engagement, economic viability, and environmental impact may employ surveys, interviews, and document analysis to gather data on the current state of these variables. Freeman's Stakeholder Theory (1984) underscores the importance of considering diverse stakeholder interests in decision-making, aligning with the focus on stakeholder engagement. Additionally, the study might draw on Bettencourt and Kaur's (2011) sustainability theory, emphasizing the capacity to maintain or improve desirable conditions over the long term, guiding the assessment of economic viability and environmental impact within the selected projects. Through careful data collection and analysis, a descriptive research design enables researchers to present a nuanced understanding of these variables, providing insights for project managers to enhance sustainability strategies. However, it is crucial to acknowledge the limitations inherent in descriptive research, such as potential biases and the absence of causal relationships. As Sen (2018) cautions in the context of cultural analysis, rapid generalizations can undermine a deeper understanding. Therefore, researchers utilizing a descriptive research design in the study of project sustainability must exercise caution in interpreting findings, recognizing the need for more in-depth analyses for causal relationships and considering the broader applicability of their observations.

Philosophical Paradigm

The term 'paradigm' may be defined as a loose collection of logically related assumptions, concepts or propositions that orient thinking and research (McNaughton, Rolfe &Siraj-Blatchford, 2011). The study adopted a pragmatic paradigm, which emphasizes exploring the "what" and "how" of the research problem without adhering to a single philosophical system (Creswell, 2003). Pragmatism allows for a mixed-methods approach, flexible analysis, and abdicative reasoning, prioritizing the generation of socially useful knowledge. It can serve as a rationale for formal research design as well as a more grounded approach to research (Felizer, 2010). Early pragmatists “rejected the scientific notion that social inquiry was able to access the 'truth' about the real world solely by virtue of a single scientific method” (Mertens, 2015).

The pragmatic research paradigm prioritizes the research question, selecting methods that best provide insights, without allegiance to a specific philosophy. This approach is problem-centered, pluralistic, and practice-oriented, making it suitable for mixed-methods research. By combining tools like interviews, questionnaires, and observations from both positivist and non-positivist paradigms, the researcher can gather comprehensive and practical insights.

Study Area

The study took place in Homa Bay County, one of Kenya's 47 counties, formerly part of Nyanza Province. The county borders Lake Victoria to the west and north, Kisumu and Kericho to the northeast, Nyamira to the east, and Migori to the south, covering an area of 3,183.3 km². Temperatures in Homa Bay County range from 17.1°C to 34.8°C annually, with rainfall varying between 250mm and 700mm per year. The county is divided into eight

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

constituencies: Kasipul, Karachuonyo, Kabondo, Rangwe, Homa Bay Town, Gwasi, Ndhiwa, and Mbita, with a study area map provided in Appendix 6.

Homa Bay County was selected for this study due to its significant socio-economic and environmental challenges, making it a relevant area for examining sustainability and economic development. The county's reliance on agriculture and fishing, coupled with high poverty levels, highlights the need for interventions in financial inclusion, resource management, and climate resilience. Its proximity to Lake Victoria presents environmental concerns such as pollution and declining fish stocks, while its unpredictable rainfall and temperature variations affect livelihoods. Additionally, the presence of active government and non-governmental programs provides access to relevant data and policy frameworks. With its diverse constituencies and demographic characteristics, Homa Bay offers a representative setting for analyzing sustainability strategies and community resilience.

Target Population

The study targeted 2,432 participants comprising of 1100 farmers, 840 project auditors 470 fund evaluation team managers and 22 fund team managers from Homa Bay town, Mbita, Ndiwa, Kasipul and Karachuonyo. This provided a total target population of 2,432 persons from Homa Bay County as summarized in Table 1.

Table 1:
Distribution of the Target Population

Constituency	Farmers	Project Auditors	Fund evaluation team members	Fund management team members	Total Target population
Homa Bay Town	400	200	170	5	775
Mbita	250	180	70	3	503
Ndhiwa	100	210	100	4	414
Kasipul	150	120	80	5	335
Karachuony	200	130	50	5	385
Total	**1100**	**840**	**470**	**22**	**2432**

Source: Homa Bay County KNBS Office (2021)

Sample Size and Sampling Procedure

This section outlines the formula used to determine the sample size and describes the sampling methods employed to select the representative sample for the study.

Sample Size

A sample is a smaller group or subgroup obtained from the accessible population (Orodho and Kombo, 2002). Saunders et al (2009) defines sampling as a process of obtaining sample units and sampling frame, setting sampling procedures and determining the sample size for the study (Saunders et al., 2009). The researcher used a proportionate stratified random sampling technique to identify the study sample. Mugenda, (2003), defined stratified random sampling as a method of sampling that involved division of a population into smaller groups known as strata. For this study, the categories comprising of constituencies was used as strata. All the 2432 targeted respondents were sampled using proportionate stratified random sampling technique. The total sample was selected using the following Yamane formulae used by Mugenda and Mugenda (2003):

$$n = \frac{N}{1+(N\times e^2)}$$ Where: ……(1)

N= the population.
n = sample size; and
e = Tolerance level of confidence of α=0.05
Given the population N= 18 580, then the sample size *n* is given as:

$n = \frac{2432}{1+2432\times 0.05\times 0.05}$ = **343.57007376**≈344 respondents

A proportion of the sample size was computed, and this proportion was used to determine the number of respondents in each stratum to be examined. The proportion is calculated as follows:

$$Proportion = \frac{Sample\ size}{Population\ size} = \frac{344}{2432} = 0.1414$$

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

Table 2:
Sample Size

Sub County	Farmers	Project Auditors	Fund Evaluation Team Members	Fund Management Team Members	Total Target Population	Proportion	Sample Size
Homa Bay Town	400	200	170	5	775	0.1414	110
Mbita	250	180	70	3	503	0.1414	71
Ndhiwa	100	210	100	4	414	0.1414	59
Kasipul	150	120	80	5	335	0.1414	47
Karachuonyo	200	130	50	5	385	0.1414	54
Total	**1100**	**840**	**470**	**22**	**2432**	**0.1414**	**344**

Sampling Technique

Sampling involves selecting a representative subset of individuals or objects from a larger population to gain insights about the whole group (Orodho & Kombo, 2002). This study used a multi-stage sampling procedure. First, stratified random sampling was applied, with the five constituencies serving as strata to ensure representation across different categories. Proportionate sampling was then used to determine the number of respondents from each stratum. Finally, simple random sampling was employed to select individual respondents from lists of farmers, fund evaluation team members, and fund management team members. This technique ensured each respondent had an equal chance of being selected, increasing the likelihood of a representative sample size (Kothari, 2004).

Data Collection Instruments

Questionnaires

A questionnaire is a research tool used to collect information from respondents through a set of questions. In this study, questionnaires (Appendix 2) were used to gather data from farmers and project auditors. The advantages of using questionnaires include standardized responses, objectivity, and relatively quick data collection. However, designing, administering, and analyzing questionnaires can be time-consuming.

Interview Schedule

An interview schedule is a structured or semi-structured guide used to collect data through interviews. In this study, an unstructured interview schedule (Appendix 3) was used to gather information from the fund management team members. The open-ended questions allowed for in-depth clarification and insights. A total of 10 key informant interviews were conducted, with 2 interviews in each of the sampled locations, targeting project fund evaluation and management teams. This approach provided rich, qualitative data from experienced professionals.

Piloting/pretesting of the Instruments

According to Mugenda and Mugenda (2003), pilot testing is a crucial step in research that helps prevent costly mistakes. In this study, pilot testing was conducted in Siaya County, which had implemented similar projects as Homa Bay County. The research instruments were pretested among 34 respondents, representing 10% of the sample size, drawn from various categories. The feedback obtained during the pilot phase was then used to refine and enhance the research instruments prior to the actual data collection.

Validity and Reliability of Data Collection Instruments

Validity of the Instruments

How well a data collection tool measures what it is intended to measure is referred to as validity (Naibei, 2015). According to Cooper & Schindler (2011), a good measurement tool should accurately measure the variables being studied, be easy to use, and effective. To ensure validity, the questionnaire and interview schedules were evaluated. Content validity was assessed by the supervisor based on the conceptual framework. Face validity was achieved through expert review, while criterion validity ensured measurability. Construct validity was ensured by aligning each item with its intended objective (Grimm & Widaman, 2012). The researcher also standardized instructions and used plain language. Statistical tests, including Kaiser-Meyer-Olkin (KMO) and Bartlett's test of sphericity, were used to determine the instrument's suitability for factor analysis.

Reliability of the Instruments

The reliability of a research instrument concerns the extent to which the instrument yields the same results on repeated trials (Kipkebut, 2010). Taber (2017) pointed out that Cronbach Alpha coefficient is appropriate

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

realibility measure of research instrument. The pilot study respondents were excluded from the main research. The pilot data was analyzed using Cronbach's Alpha coefficient to evaluate the questionnaire's reliability. Adjustments were made based on the results to increase the instrument's reliability, ensuring that it consistently measured the intended variables.

$$\alpha = \frac{N\bar{c}}{\bar{v} + (n-1)\bar{c}} \quad \text{.....(3.2)}$$

Where α is the Cronbach's Alpha coefficient, $\bar{c}$ is the average inter-item covariance among the items, $\bar{v}$ is the average variance and N is equal to the number of items/observations. The reliability of the research instrument was assessed using Cronbach's Alpha coefficient. The results showed coefficients above 0.7 for the study variables, indicating high reliability. The detailed reliability coefficients are presented in Table 3.

Table 3

Reliability Statistics

Variables	No. of items	Cronbach's Alpha
Stakeholder Engagement	4/5	0.719

Table 3.3 presents the Cronbach's alpha coefficients for the five study variables: stakeholder engagement, capacity building, organizational culture, project sustainability, and government policy. The results indicate that all variables had a reliability score above 0.7, suggesting that the questionnaire indicators were generally reliable.

Data collection Procedure

Data collection is the process of obtaining details about a research topic from primary, secondary, or both data sources (Babbie, 2015). The research process involved obtaining necessary clearances and permits. The research process began with obtaining a clearance letter from the University of Kabianga, which enabled the acquisition of a research permit from NACOSTI. Further permissions were secured from the County government, the County Commissioner, and the Ministry of Education. Research assistants distributed questionnaires to respondents, who were given two weeks to complete them. After obtaining consent, the self-administered questionnaires were collected, cleaned, and coded for analysis.

Data Analysis

The collected data was analyzed using both quantitative and qualitative techniques. Quantitative analysis utilized descriptive and inferential statistics, facilitated by SPSS version 23.1. Descriptive statistics included frequencies, percentages, means, and standard deviations. Data analysis involved editing, coding, classification, tabulation, and graphical presentation (Hall, 2010). To ensure consistency and accuracy, the data was edited for clarity. The analysis process involved reducing large datasets to manageable sizes, identifying patterns, and applying statistical techniques (Cooper & Schindler, 2011).

After receiving the completed questionnaires, the data was screened, sorted, coded, and cleaned, with incomplete responses discarded. The data was then prepared for analysis using a coding frame. Descriptive statistics (frequencies, means, and standard deviations) were used to describe the independent variables, presented in tables and charts. Inferential statistics, including correlation and multiple regression analysis, were used to test hypotheses at a 95% confidence level (α=0.05). The coefficient of determination (R^2) measured the contribution of each independent variable. Qualitative data was analyzed thematically, aligned with study objectives. The findings were presented in statistical tables.

Simple linear regression analysis was conducted to investigate the impact of independent variable stakeholder engagement on the dependent variable, sustainability. Each predictor's significance was tested at a 5% level, and the coefficient of determination (R^2) was used to evaluate the strength of the relationships. Three separate regression models were developed, each representing the relationship between an independent variable and sustainability.

$$y = \beta_0 + \beta_1 X_1 + \varepsilon \quad \text{.....(3)}$$

Where:

Y represents Sustainability

B_0 represents Constant

X_1 represents Stakeholder Engagement

ε represents Error Term

$B_1 B_2$ B_3 represents Regression coefficients of Independent variables

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

To test the moderating variables, influence on the relation of the study variables, the researcher employed the following equations;

1. $Y = \beta_0 + \beta_1 X_1 + \beta_1 M_1 + \varepsilon$……(4)

4. RESULTS AND DISCUSSION

Stakeholder Management Practice

The study assessed the impact of stakeholder management on the sustainability of donor-funded agricultural projects in Homa Bay County. Five indicators were used to measure this variable, with a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The midpoint of the scale was 3, indicating "neither agree nor disagree." Scores below 2.5 indicated low agreement, while scores above 2.5 indicated high agreement on the influence of stakeholder management on project sustainability. The descriptive statistics for these indicators are presented in Table 4.

Table 4
Stakeholder Engagement

	N	Minimum	Maximum	Mean	Std. Deviation
Stakeholders are involved in project initiation and implementation	340	1.00	5.00	2.582	1.111
Stakeholders have interest in the project	340	1.00	2.00	1.970	0.169
Stakeholders are involved in monitoring for project sustainability	340	1.00	4.00	2.755	1.127
Stakeholders are involved in decision making in the project	340	1.00	5.00	2.508	1.101
Awareness campaigns on project sustainability is performed	340	2.00	4.00	3.352	0.937
Aggregate Score				**2.633**	**0.889**

The study found that respondents generally agreed that donor-funded agricultural projects had developed stakeholder engagement (μ=3.582, δ=1.111) and conducted campaigns on project sustainability (μ=3.352, δ=0.937). They also agreed that stakeholders were involved in monitoring (μ=2.755, δ=1.127) and decision-making (μ=2.508, δ=1.101) processes. However, respondents disagreed that stakeholders had a strong interest in the project (μ=1.970, δ=0.169). Overall, the results suggest that stakeholder engagement significantly influences project sustainability (μ=2.633, δ=0.889), indicating that donor-funded projects prioritize stakeholder engagement to ensure sustainability. The findings imply that these projects are making efforts to implement effective stakeholder engagement strategies, which contributes to their sustainability.

These findings are consistent with existing literature, which emphasizes the importance of stakeholder engagement in project sustainability. According to Freeman (2010), stakeholder engagement is crucial for organizational success and sustainability. Bryson (2011) also highlights the significance of stakeholder involvement in strategic planning and decision-making processes. Furthermore, studies by Aarseth et al. (2017) and Eskerod and Huemann (2013) demonstrate that stakeholder engagement enhances project ownership, accountability, and ultimately, sustainability.

Stakeholder Engagement and Sustainability

The first objective was to examine the moderating effect of government policy between stakeholder engagement and sustainability of donor funded agricultural projects in Homa Bay County
Hypothesis Ho_1, stated,

There is no statistically significant moderating effect of Government policy on the relationship between stakeholder engagement and sustainability of donor funded project.

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

Table 5

Regression Analysis for stakeholder engagement and Sustainability of donor funded agricultural projects

Variable		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	30.688	0.567		58.131	
	Stakeholder Engagement	0.061	0.023	0.065	2.321	0.006
	r =0.275					
	r^2 =0.024					
	F =7.322					

***p<0.05**

The regression analysis results in Table 5 reveal a weak linear relationship between stakeholder engagement and sustainability of donor-funded projects, with stakeholder engagement explaining only 2.4% of the variation in sustainability ($r^2 = 0.024$, $F = 7.322$; $p = 0.006$). However, the correlation analysis shows a positive and significant relationship between stakeholder engagement and sustainability ($r = 0.275$, $p = 0.006$), indicating that investing in stakeholder engagement leads to a significant rise in sustainable performance. The regression coefficient ($\beta 1 = 0.061$, $t = 2.321$; $p = 0.006$) suggests that a unit increase in stakeholder engagement results in a 0.061 change in sustainability.

$$\mathbf{Y = 30.688 + 0.061X_1 + Ɛ}$$

Where **Y** = Sustainability, $\mathbf{X_1}$ = Stakeholder engagement

The results indicate a statistically significant relationship between stakeholder engagement and sustainability of donor funded projects.

The finding that stakeholder engagement only accounts for 2.4% of sustainability in donor-funded agricultural projects suggests that other factors beyond stakeholder engagement play a significant role in determining sustainability in this industry. This implies that sustainability may be influenced by a range of strategic management practices, which can vary across firms and projects.

This finding highlights the complexity of sustainability in the agricultural sector and underscores the need for a nuanced understanding of the factors that contribute to sustainable performance. It also suggests that firms in this industry may need to adopt a more holistic approach to sustainability, one that incorporates multiple strategic management practices and considers the unique needs and contexts of different projects and stakeholders.

These findings are consistent with previous studies that emphasize the importance of stakeholder engagement in project sustainability. For instance, Freeman's (1984) stakeholder theory highlights the critical role of stakeholder engagement in organizational success, while Harrison and St. John's (2010) study found a significant positive relationship between stakeholder engagement and organizational performance. More recent studies, such as Aaltonen and Kujala's (2016) research on stakeholder engagement in project-based organizations, and Eskerod et al.'s (2015) study on stakeholder management in projects, also support the notion that stakeholder engagement is crucial for project success and sustainability. Additionally, studies by Missonier and Loufrani-Fedida (2014) and Derakhshan et al. (2019) highlight the importance of stakeholder engagement in project planning and implementation.

Table 6 presents the results of the Moderated Multiple Regression analysis, which examined the moderating effect of government policy on the relationship between strategic management practices and sustainability of donor-funded projects. The Durbin-Watson statistic ($D = 2.188$) fell within the recommended range of 1.5-2.5, indicating that there was no autocorrelation in the data.

The results of Step 1 showed a moderate, significant, and positive correlation between sustainability and strategic management practices, with a coefficient of 0.133. The coefficient of determination (R-squared) was 0.044, indicating that only 4.4% of the variation in sustainability was explained by strategic management practices, while 95.6% of the variation was attributed to other factors not captured by the study model. This suggests that strategic

Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2026): 8.748 ISSN: 2347-4378
EPRA International Journal of Economics, Business and Management Studies (EBMS)
Volume: 13 | Issue: 3 | March 2026 -Peer-Reviewed Journal

management practices have a limited impact on sustainability, and other factors may play a more significant role in determining sustainable outcomes.

Table 6

Model Summary for Moderated Linear Regression Analysis of the Moderating Variable Government policy

Item	Step 1	Step 2	Change after Moderation
R	0.133	0.392	0.259**
R^2	0.044	0.144	0.1**
F-Value	12.007	12.566	0.559
β Constant	28.245	24.890	-3.355
β Strategic management Practices	-0.040	-0.023	-0.063
β GP	-	0.262	0.262
Interaction (W_iM_i)	-	0.538	0.538
Decision Criterion for Moderation			
Model 1 $\beta_1 = 0.040$ (p = 0.000) Significant at p< 0.05 $\beta_{1=}.040$ (p=.000)	**Model 2** - $\beta_{GP} = 0.262$ (p=0.000)	**Test** Necessary condition exist $\beta_{GP} - \beta$ Strategic management practices =.262-.040 =.222 **Durbin-Watson - 2.188**	**Conclusion** There is overall significant relationship to moderate There is presence of partial moderation Within the accepted range

Step 2 of the regression analysis revealed a fairly strong positive and significant correlation between strategic management practices and sustainability after moderation, with a coefficient of 0.262. The coefficient of determination (R-squared) increased to 0.144, indicating that 14.4% of the variation in sustainability was explained by the change in strategic management practices and government policy, while 85.6% remained unexplained.

The introduction of government policy as a moderator increased the explanatory power of the model, with a change in R-squared of 0.1, accounting for an additional 10% of the variation in sustainability. The F-change statistic ($F = 12.566$, $p < 0.05$) suggested that the model relationship was significant. The results indicate that government policy has a moderating effect on the relationship between strategic management practices and sustainability, leading to a significant improvement in sustainable performance. However, the beta coefficient for strategic management practices decreased by 0.063 units (from 0.040 to -0.023) after introducing government policy, suggesting that the influence of strategic management practices on sustainability weakened.

$$\mathbf{Y = 28.245 - 0.040X_3 + Ɛ}$$

Where **Y** = Sustainability, $\mathbf{X_3}$ = Strategic management Practices

$$\mathbf{Y = 24.890 + 0.262X + 0.538M + Ɛ}$$

Where **Y** = Sustainability, **X** = Government policy and **M** = Moderator

The results showed that government policy had a significant influence on the relationship between strategic management practices and sustainability, with a beta coefficient of 0.262 ($p < 0.05$) in Model 2. Furthermore, the interaction term between government policy and strategic management practices was significant ($\beta = 0.538$, $p < 0.05$), indicating that government policy moderated the relationship between strategic management practices and sustainability of donor-funded projects.

The analysis revealed that government policy partially moderated the relationship between strategic management practices and sustainability, with a significant total effect and direct effect ($\beta 2 - \beta 1 = 0.262 - 0.040 = 0.222$, $p <$

0.05). This suggests that government policy plays a crucial role in shaping the relationship between strategic management practices and sustainability. The introduction of government policy as a moderator will likely have a significant impact on sustainability outcomes, particularly in the context of stakeholder engagement, as illustrated by the equation.

$$\mathbf{Y = 30.688 + 0.061*0.538X_1 + Ɛ}$$
$$\mathbf{Y = 30.688 + 0.0328X_1 + Ɛ}$$

This implies that after moderation a unit increase in government policy in the donor funded projects increased sustainability by 0.0338. This implies that we reject the null hypothesis that **there is no statistically significant moderating effect of Government policy on the relationship between stakeholder engagement and sustainability of donor funded project and accept the alternate hypothesis**

5. CONCLUSION AND RECOMMENDATION

Conclusion

The study concluded that stakeholder engagement practices account for a small portion of the variation in sustainability of donor-funded agricultural projects in Homa Bay County, suggesting that relying solely on stakeholder engagement is unlikely to guarantee success.

Recommendation

Founded on the conclusion that there was significant relationship between stakeholder engagement and Sustainability of the Donor Funded Agricultural Project in Homa Bay County, the study recommends that Donor Funded Agricultural Projects in the industry in Kenya should invest in stakeholder engagement practices since they have a significant effect on sustainability.

REFERENCES

1. *Abioye (2018). Small business concepts and their relationship to performance: a field study*
2. *Adekele, J. S., Ogundele, A. A. K., & Oyenuga, J. R. (2011). The use of strategic planning tools and techniques by hotels in Jordan. Management Research Review, 34(4), 477-490.*
3. *Armstrong, J. S. (2016). Strategic planning improves manufacturing performance. Long Range Planning, 24(4), 127-129.*
4. *Arnold, M., D. (2017). A new framework for understanding organizational project management through the PMO. International Journal of Project Management, 25(4), 328–336.*
5. *Australian Agency for International Development (2001). Omitted variable bias in the link between planning and performance. New England Journal of Entrepreneurship, 7(2), 27 31.*
6. *Barter, C. (2011). Organisational project management as a function within the organisation. International Journal of Managing Projects in Business, 5(2), 180–194.*
7. *Change, J. D. (2016). Entrepreneurial verses conservative firms: a comparison of strategies and performance. Journal of Management Studies, 28(5), 439-462.*
8. *Chifamba, T. (2018). The "Real" Success Factors on Projects. International Journal of Project Management, 20, 185–190.*
9. *Clarke, J. G. (2014). Strategic management of small firms in hostile and benign enviroments. Strategic Management Journal, 10(1), 75–87.*
10. *Cooper D. P. (2015). Strategic Management of small firms in hostile and benign environments. Strategic Management Journal, 10(1), 75-87.*
11. *Corfee-morlot, J., Marchal, V., Kauffmann, C., Kennedy, C., Stewart, F., Kaminker, C., & Ang, G. (2018). Towards a Green Investment Policy Framework: The case of low carbon climate-resilient infrastructure.*
12. *Ebner &Baumgartner (2010). Long-range planning and organizational performance: a cross-evaluation study. Academy of Management Journal, 15, 91-102*
13. *Ebner, J. T., & Baumgartner, S. (2010). Opportunities and Entrepreneurship. Journal of Management, 29(3), 333–349.*
14. *Emerson D. (2012): Factors influencing implementation of community projects in Dofasco Chile, effective project implementation and challenges in Modern project Organizations.*
15. *Font J. V. (2012). Where do capabilities come from and how do they matter? A study in the software services industry. Strategic Management Journal, 26(1), 25–45.*
16. *Freeman, M. (1984). No project is an island: Linking projects to history and context. Research Policy, 32(5), 789–808. http://doi.org/10.1016/S0048-7333(02)00088-4*
17. *Fulmer, R. M., & Rue, L. W. (2014). The practice and profitability of long-range planning. Managerial Planning, 22(6), 1-7.*
18. *Gohany D. (2016): A survey of the strategies of community based approach to development Interventions, the Canadian Consortium of Project Professionals, Canada.*
19. *Graaf, R. M. (2001). Strategic planning in a turbulent environment: evidence from the oil majors. Strategic Management Journal, 24(6), 491-517.*
20. *Grimble, M. W., & Wellard, H. (2017). The Institution-Based View as a Third Leg for a Strategy Tripod. Academy of Management Perspectives, 23(3), 63–81.*

21. *Haapenen, C. E., (2017). Dynamic Capabilities Understanding Strategic Change in Organizations (First Publ). Blackwell Publishing.*
22. *Haringtone, M. (2016). Uncovering the value of planning in new venture creation: A process and contingency perspective. Journal of Business Venturing, 22, 782-807.*
23. *Hu, M. A., Kapucu, D., O'Byrne, D. D. (2014). Strategic entrepreneurship: Entrepreneurial strategies for wealth creation. Strategic Management, 22(6/7), 479–491.*
24. *Hulme, G., & Edwards P. (2015). Exploring the relationship between network competence, network capability, and firm performance: a resource-based perspective in an emerging economy. Management Dynamics, 18(1), 2–14.*
25. *IFAD (2017). A Model of Strategic Entrepreneurship: The Construct and its Dimensions. Journal of Management, 29(6), 963–989.*
26. *Kaiser, M. W. J., & Ahlemann, M. (2018). Entrepreneurial approach and intellectual capital in Pakistani manufacturing pharmaceutical organizations. 6th International Borneo Business Conference, Kuching, Malaysia, (IBBC) 20-21*
27. *Kamaamia H, (2017), The influence of long term economic policy for addressing issues of sustainable Development: strategies of the youths for rapid economic gains UN report USA.*
28. *Kates K. (2011), Factors influencing implementation of the manufacturing project in the Chinese informal sector.*
29. *Keng'ara, R. (2014). Effect of funds disbursement procedures on implementation of donor projects in Homabay County, Kenya. Universal Journal of Accounting and Finance, 2(1), 9-23.*
30. *Kerr H, (2018), The influence of long term economic policy for addressing issues of sustainable Development: strategies of the youths for rapid economic gains UN report USA.*
31. *Majungu, P. (2015). Reconstructing Project Management Reprised: A Knowledge Perspective. Project Management Journal, 44(5), 6–23.*
32. *Manston, M. A., Peredo, I. S., McGowon, J. B., & Potela, D. F. (2013). Formalized planning in small business: increasing strategic choices. Journal of Small Business Management, 31(2), 3850.*
33. *Martinez, D. (2018). The Correlates of Entrepreneurship in Three Types of Firms,. Management Sciences, 29(7), 770 – 791.*
34. *Minniti, M. (2008). The role of government policy on entrepreneurial activity: Productive, unproductive, or destructive? Entrepreneurship: Theory and Practice, 32(5), 779–790.*
35. *Masanyiwa T., & Kinyashi, G. N. (2018). Strategic planning in growth oriented small firms. International Journal of Entrepreneurial Behaviour & Research, 15(4), 320-345.*
36. *McDaniel, M., Lamb, R., & Hair, D. (2008). In search of strategic assets. International Journal of Organisational Analysis, 5, 360-387.*
37. *Mckernian, T. (2016). Do formal business plans really matter? An exploratory study of small business owners in Australia. Small Enterprise Research, 9(1), 32-45.*
38. *Merriam, P., & Webstar, A. (2018). Translating Corporate Strategy Into Project Strategy - Realizing Corporate Strategy Into Project Strategy. Project Management Institute, Inc.*
39. *Meyers, B. M. (2014). Origin of the Theory of Agency: An Account By One of the Theory's Originators (March 25, 2013). Available at SSRN: https://ssrn.com/abstract=1020378 or http://dx.doi.org/10.2139/ssrn.1020378*
40. *Morris, R. E., & Jamieson, C. A. (2014). Business performance and dimensions of strategic orientation. Journal of Business Research, 56, 163-176.*
41. *Mugenda, R. E., (2003). Business performance and dimensions of strategic orientation. Journal of Business Research, 56, 163-176.*
42. *Nabris S. C. (2018). Networking capability in business relationships - Concept and scale development. Industrial Marketing Management, 41(5), 739–751.*
43. *Ndanu, S. &Lolima , L. (2016) Role of Donors on Creating Aid Volatility and How to Reduce It: Save the Children , Kenya*
44. *Nelson, R. Y., & Quick, W. R. (2011). Environment, planning processes, and organizational performance of churches. Strategic Management Journal, 9(2), 197-205.*
45. *Orodho, B. J., & Kombo, A. L. (2002). Performance, firm size and management problem solving. Journal of Small Business Management, 38(4), 42-58.*
46. *Otieno, R., Chan, C., & Kapsalis, S. C. (2018). Does scenario planning affect performance? Two exploratory studies. Journal of Business Research, 51, 223-232.*
47. *Oyedijo, C., & Akinlabi, R. (2018). Mission statements in small and medium-sizes business. Journal of Small Business Management, 37(4), 59-68.*
48. *Palmer F., Cooper, M., & Van der Vorst, P. V. (2017). Public Policy Influence on Renewable Energy Investments — A Panel Data Study across OECD Countries. Energy Policy, 80, 98–111.*
49. *Pearce, J. A., Robbins, D. K., & Robinson, R. B. J. (2010), The Impact of grand strategy and planning formality on financial performance. Strategic Management Journal, 8(2), 125134.*
50. *Pich, M. T., Loch, C. H., & Meyer, A. De. (2018). On uncertainty, ambiguity, and complexity in project management. Management Science, 48(8), 1008–1023.*
51. *Pinto, J. K., & Winch, G. (2016). The unsettling of "settled science:" The past and future of the management of projects. International Journal of Project Management, 34(2), 237–245.*
52. *Randall, A. J. (2010). A study of the success and failure rates of small businesses and the use or non-use of accounting information. Unpublished Doctoral Dissertation, George Washington University.*

53. *Rashid, M. W. (2015). Institutional Transitions and Strategic Choices. Academy of Management Review, 28(2), 275–296. http://doi.org/10.5465/AMR.2003.9416341*
54. *Regner, T. C. (2013). Untangling the relationship between strategic planning and performance: the role of contingency factors. Canadian Journal of Administrative Sciences / Revue Canadienne des Sciences de l'Administration, 11(1), 124-138.*
55. *Reid, W. M., Brown, W. R., McNeiney, S., & Perri, L. W. (2104). Strategic management effectiveness: a longitudinal study. Unpublished paper presented to the Academy of Management Annual Meeting, San Diego,*
56. *Rein, P., & Schon, E. (2017). The role of planning in small firms: Empirical evidence from a service industry. Small Business Economics, 6(4), 313-322.*
57. *Rhyme, W. D. (2013). An investigation of strategic planning and financial performance of selected U.S. businesses. Unpublished Doctoral Dissertation, University of Arkansas, Fayetteville.*
58. *Schouton, R. B., & Moriarty, J. A. (2013). Research thrusts in small firm strategic planning. Academy of Management, 9(1), 128-137.*
59. *Sekaran J. A. (2003). Why small businesses need a strategic plan? Business and Economic Review, 48(1), 12-15.*
60. *Sen, K. S. (2018). Formal business planning and small business success: a survey of small businesses with an international focus. The Journal of American Academy of Business, 2(1), 42-46.*
61. *Singire, R. B. J. (2014). Planned patterns of strategic behavior and their relationship to business- unit performance. Strategic Management Journal, 9(1), 43-60.*
62. *Smith, W. R. (2018). The Adolescence of Theory Institutional. Administrative Science Quarterly, 32(4), 493–511.*
63. *Strickland, D. (2013). Relationship between strategic planning and SME success: empirical evidence from Thailand. International DSI / Asia and Pacific DSI.*
64. *Taylor, K. S. (2018). The relationship between strategic planning and growth in small businesses. PhD Dissertation. School of Business and Entrepreneurship, Nova Southeastern University.*
65. *Temali, B. S. (2012). Strategic planning effectiveness comparative analysis of the Macedonian context. Economic and Business Review, 14(1), 63-93.*
66. *Tembo, P. N. (2013). Entreprenuership in Emerging Markets: Strategies for New Venture Creation in Uncertain Institutional Contexts. Management International Review, 51(1), 23–39.*
67. *Thietart, P P. (2001). Rethinking project management: A structured literature review with a critical look at the brave new world. International Journal of Project Management, 33(2), 278–290.*
68. *White, J., & Branch, D. (2018). Knowledge-based Resources, EO, and the Performance of Small and Medium-sized Businesses. Strategic Management Journal, 24(13), 1307–1314.*
69. *Wustenhagen, R., & Menichetti, E. (2016). Strategic choices for renewable energy investment: Conceptual framework and opportunities for further research. Energy Policy, 40(1), 1–10.*
70. *Yang, G. M. (2019). Three domains of project organising. International Journal of Project Management, 32(5), 721– 731.*
71. *Young, D. R., & Hampshire, R. L. (2012). The impact of comprehensive planning on financial performance. Academy of Management Journal, 22, 516-526.*