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INFLUENCE OF NEED-BASED AND ACCESS-BASED POSITIONG ON COMPETITIVE ADVANTAGE OF COMMERCIAL BANKS IN KENYA: A CASE OF EQUITY BANK LIMITED

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Abstract: **Today business organizations are striving to achieve profitability and it is their endeavor to put in place strategies that position them towards market dominance. Strategic positioning is recognizable as an essential tool in confronting the competitive pressures in the banking sector, as well as a tool for improving the performance of these firms. The banking sector plays a huge role in a country's socio economic development. Indeed in Kenya, all other sectors depend on the banking sector and any form of destabilization in the sector will affect almost all other sectors in the economy. This study focused on how need-based positioning and access-based positioning influenced competitive advantage of commercial banks in Kenya, with a case of Equity Bank Limited. A case study research design was adopted to enable an in-depth understanding of the subject under review. The target population constituted of five hundred and forty five employees working at Equity bank limited headquarters in Nairobi during the period of study. Proportionate stratified random sampling technique was applied to select a sample size of one hundred and sixty five respondents. The study gave a response rate of 120 respondents which was proportionate to 72% of the total population. Primary data was collected through the administration of a questionnaire while secondary data was obtained through document analysis. Data was analyzed using descriptive statistical tools namely mean, standard deviation, while correlation and regression were used to analyze the existence of relationships. The findings obtained revealed that both need based and access based positioning had been adopted by commercial banks to a large extent. Need- based positioning and access-based positioning was found to have a positive and significant on competitive advantage of commercial banks. The study concluded that both need based positioning and access based positioning positively influenced competitive advantage of Kenyan Commercial Banks. The study established that the two strategies had been adopted to a large extent as a tool for improving the bank's competitive advantage. The study recommends that the banks should device new strategies as well as analyze the effectiveness of the existing ones in order to realize continuous and improved competitive advantage.**

Keywords: **strategies, strategic positioning, need- based positioning, access based positioning, competitive advantage, commercial banks, firm performance.**

1. INTRODUCTION

1.1 Background to the Study

The strategy of an organization consists of the approaches and moves devised by management to produce higher organizational performance. Therefore, a strategy can be defined as the entities' management game plan (Kugun, Wanyonyi, & Sangoro, 2016). With growing business, there came the disenchantment period which was characterized by

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dissatisfaction planning because there was increased environmental turbulence, reduced business opportunities and increased competition. The importance of formulating a competitive strategy is to relate an entity to its environment (Ciobota & Velea, 2015). Formulating competitive brand strategy is a vital problem for marketing managers but how these strategies are positioned is more important because strategies can always be replicated by competitors.

Organizations that adopt strategic positioning tend to be more successful than others. However, research shows that strategic positioning can be risky and that failure is the most likely outcome of an organization (Stanley et al., 2013). Siregar and Toha (2012) argued that the benefits of strategic positioning vary and may not accrue at all. Moreover, from their study Cooper and Brentani (2010) have opined that the association can be U-shaped, with low and high levels likely producing successful performance. Strategic positioning is considered as a vital aspect of sustainable development plan for a corporation. Furthermore, different studies argue that most strategic positioning are eventually dissolved. Most financial institutions are currently forming strategic alliances with establishments such as brokerage firms, mobile providers and investment banks. According to Kotler (2000), financial services firms must continuously strategically position themselves so as to gain competitive advantage in the continuously changing competitive market place. Positioning has been an existing concept, in the desire to benefit from brand equity and attain economies of scale towards decision making in a highly competitive and liberal market place.

The existence of intra-market segments presents essential challenges and opportunities to business establishments seeking to build brand positions in different markets (Bharadwaj, *et al*, 2013). In conjunction to this, the increasingly technology and global marketplace and homogenization of segments across national borders, customers' behavior segmentation is mandatory in addition to the economic and geopolitical segmentation in the global markets (Aulakh & Kotabe, 2013). To a great extent, it is necessary to include brand positioning in strategic positioning in an effective manner that works best for the market segment. This depicts the existence of an association between strategic positioning and market segmentation.

It is important to stress the causal connection of strategy, making the competitive advantages generation feasible for the firm. Usually supervisors strive to make their firms survive in the early stages and later, the expansion of their activities through procedures that unfold in cost challenge either having a wide or explicit core interest (Conto, Júnior, Valle and Vaccaro, 2016). In this procedure, it is normal to expect that the challenges arise and organizations look for changes to make in their specific situations, ideally over their competitors. Giving these affirmations, so as to realize practical competitive advantage, it is necessary to execute new methods and properties, inside or outside, which has not been adopted by the market or by the organization (Mustafa & Yaakub, 2018).

1.2 Statement of Problem

Different scholars have documented the probable problems and challenges that could result to little success in strategic positioning. Bamford, Fubini and Ernst (2004) outlined potential reasons for failure as: wrong strategies, incompatible partners, mistrust, unrealistic and inequitable deals, inadequate launch planning, poor execution and weak management among others. Banking sector in Kenya has been characterized by many players in the market offering similar products to the consumer, this has called for vigorous product differentiation and heavy investment in technology which is the major industry driver (Noreen, 2015). Initially, the number of commercial banks in Kenya were few therefore competition was not as stiff as being witnessed today. With entry of competitors in the industry and for Equity bank to remain competitive and be able to attract new customers as well as retain them, then strategic positioning is required.

According to Harrigan (1985), various compatibility problems among the stakeholders is the main cause of strategic positioning failures. These include management style, collaboration experience, lack of participatory management, partners of unequal size and staffing errors. Strategic positioning plans often fail `right from inception due to inadequate capitalization, insufficient planning, lack of commitment, cultural and ideological differences and lack of leadership. For Equity bank to thrive in such a competitive environment, it must be able to overcome such hurdles right from their initiation. Strategic planning plays a fundamental role in ensuring that banking institutions steer towards a better future (Kettunen, 2006).

The rising competition in the banking industry has compelled commercial banks to introduce prestige banking, less minimum balances, fuel cards and advantage cards among others. Many commercial banks and especially Equity bank have also expanded their service networks by opening new branches in the up country sections in Kenya. Equity bank has devised ways of positioning herself in the industry so as to become competitive. This study is an attempt to establish to whether the positioning strategies adopted have been effective.

Understanding the strategy of the firm based on the collaborative and independent resources requires a combination of methodologies and theories hence strategic positioning is one of the theories. However, few studies have been done on strategic positioning and competitive advantage in the Kenyan banking sector and thus this study sought to contribute knowledge into the gap on how positioning strategies influences competitive advantage. Thus the need to examine the influence that strategic positioning has on the competitive advantage of Kenyan commercial banks was the main focus of this research study.

1.3 Purpose of the Study

The purpose of the study was to examine the strategic positioning strategies adopted by Equity bank in order to attain competitive advantage.

1.4 Objectives of the Study

i. To evaluate influence of need based positioning on competitive advantage of Equity bank limited.

ii. To investigate influence of access based positioning on competitive advantage of Equity bank limited.

1.5 Research Hypothesis

The study was guided by the following objectives;

H_1: Need based positioning significantly influences the competitive advantage of Kenyan commercial banks: A Equity bank limited.

$H_{2:}$ Access based positioning significantly influences competitive advantage of Equity bank limited.

2. LITERATURE REVIEW

2.1 Need Based Positioning

Need based positioning occurs where a firm identifies its target market and then designs its offering to meet as many of its product related needs as possible (Porters, 1996). Products and services are positioned as a leader in a certain need preposition. This rests on clearly identifying alternative need segments within the markets and then focusing on providing what they want. This concept was advanced by Porters (1996) in the predominant needs-based positioning. Markets segmentation based on the customer's needs help in the identification of new market opportunities and proposes ways in which new market opportunities can be most effectively discharged.

Need- based positioning requires well developed competencies to identify the benefits that the customers are seeking and to creatively segment the market into useful and profitable enterprises. Effective new service/ product development skills to ensure that the customer's needs are fully delivered through building in the relevant features that are desired by the customer (Lovelock, 1996).

Needs-Based Positioning may be described in simple terms as doing everything, but only for a specific customer segment. If you identify various customer segments with differing needs, these segments' needs are adequately met with tailored activities and thus tailored product. For instance, Equity bank limited is able to develop products that target a certain class of clients in the market. This include mobile banking aimed at serving clients who are at remote areas within the republic who don't have access to the ATMs or banking hall. Similarly providing loan services at relatively low cost to farmers during the rainy season helps increase the clientele in the market.

2.2 Access Based Positioning

Access based positioning is based on the identification of segments through communality of accessibility (Porters, 1996). This positioning strategy leverages on exhibiting exploitable assets such as up to date customer data base and competencies. The potential growth of home shopping possess potential threat to current market leaders in the mail order business. Ideally, access based positioning is same as the traditional targeting of customer segments comes about when different customer segments demand different needs which can best be met through tailored set of activities.

Access-based positioning involves segmenting customers who have similar needs as other customer groups, but are accessible in separate ways. These needs can be reached through different configurations such as the geographic inclination. Carmike Cinemas only operates in small towns/cities, using tactics different than what from large-city moviegoers would require. Rural vs. urban customers are a good example of access driving differences in activities. Small vs. large customers or densely rather than sparsely situated customers are other examples of tailoring activities to meet the similar needs of distinct groups.

Access-Based Positioning can be explained as going where your customers are situated. It could be that your (potential) customers have the same needs which can best be met through needs-based positioning. The distinguishing factor is that these customers a reachable in a very specific manner. Therefore, focussing your business on endeavours designed to reach out to that customer segment is a well calculated positioning. According to Porter (1996) a combination of the three positioning is important. It is important to define a unique and valuable position, involving various sets of activities to give you a competitive edge over your rivals. That means: focus.

Equity bank limited has been able to establish a large number of branches (173) in Kenya with 38 in Nairobi alone which is a relatively high number of branches compared to her competitors. In addition to the branch banking halls and ATMs the institution has been able to establish Equity Agency Banking outlets in almost all the cities and towns to improve the accessibility of its services by virtually all persons in the republic. This has helped increase the customer base, market share and profit margin offering a competitive advantage to the bank.

2.3 Theoretical Foundation

2.3.1 Resource Based View

The Resource Based View highlights the organizational resources that lead to creation of the valuable factor that enables the business organization to keep on growing transactions as well as attracting new investments. Terziovski (2010) noted that organizational strategies contribute in a significant way in establishing how organizational resources are utilized and distributed when it comes to the facilitation of organizational business operations. The resources of a firm are identified to be tangible and intangible by the resource based view theory. Ray *et al.*, (2004) noted that all organizational resources had a substantial contribution to the overall efficiency and effectiveness of an organization. Per West (2012) posits that an organization or a business entity has a likelihood of achieving operational success through ensuring optimization on organizational resources' effective application and use.

All corporate organizations strive to attain growth through tapping into resources that are best operational as well as through implementation of comprehensive strategies, which enable organizations realize their primary mandate as well as objectives (Rosemann & Brocke, 2015). The Resource Based View theory purports that all firm resources have a competitive factor, and are therefore important as they enable the execution organizational processes whose aim is to realize operational objectives. Ray *et al*., (2004) argues that the commencement phase, which achieves competitiveness and corporate growth, is the efficient utilization of existing firm resources.

The RBV theory has compatibility with the discussion on strategic positioning, which was the focus of this study. Implementation of strategic positioning practices requires comprehensive physical systems to be integrated and supported by a support team that is well trained, skilled and competent (McKinney, 2015). The capacity of Equity Bank Limited for executing her operations is greatly subject to its resource base in terms of physical and human resource. The RBV theory, effectively address one of the challenge in strategic positioning at the bank.

2.3.2 Michael Porter's Competitive Forces Theory

According to Porter (1970), the nature and extent of competition in the industry is determined by five forces: the threat of new entries in the industry, buyers' bargaining power, threat of substitute products, the jockeying among current contestants and the bargaining power of suppliers. Pearce and Robinson (2011) argue that collectively, these five forces determine the expected profits in any industry rivalry is brought about when key players compete on the basis of price, new advertising methods, product innovations and an increase in the warranties provided to customers as part of service to customers.

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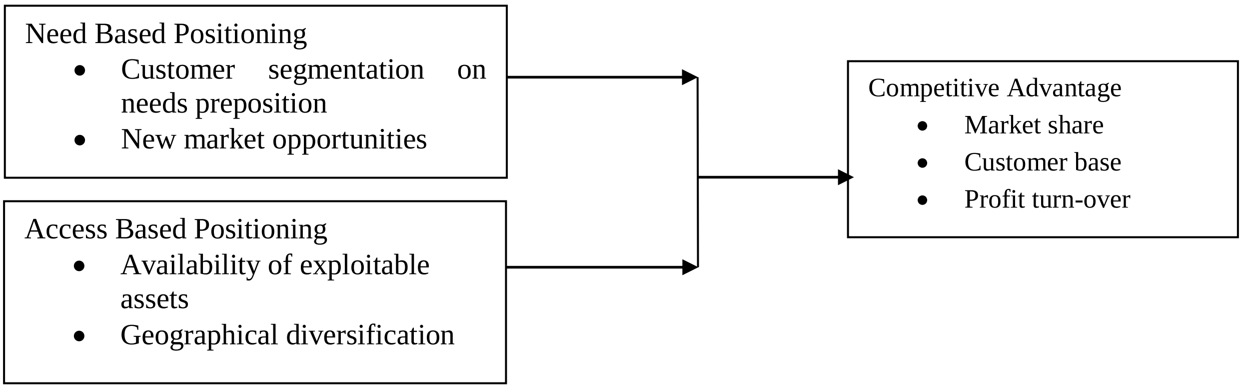
Competition draws from the fact that one or more players feel the need to improve their position in the industry. Pressure arising from substitutability of products is greatest since they limit potential of returns in the market by placing caps on the prices that firms can charge in the industry (Porter, 1998). For instance Equity bank has experienced stiff competition from other Kenyan commercial banks. Therefore the bank has resulted to developing a variety of products with superior traits that are accessible to its customers. The introduction of Equitel line by Equity bank which allows the customers to access online financial services has offered a competitive advantage compared to other banks. Suppliers have an effect on the participants' bargaining power by either increasing the prices or reducing the commodities. New entry by other firms in the industry drive the need to have a significant share of the market and also come with additional resources that are bound to increase prices or drive them down. Buyers on the other hand have a powerful effect on pricing since they can bargain for it to be driven down or demand superior quality, more range of services, or create collusion among competitors at the expense of industrial profitability (Tanwar, 2013).

Other factors considered in the model include the economic environment and the competitive structure of the industry such as the suppliers' bargaining power, bargaining power of buyers, threat of new entrants and threat of substitute products. Ideally, this seeks determine how these factors increase the level of competition in the industry. The stronger the forces, the higher the competition will rise and the weaker the forces, the lower the competition. An industry's competitive environment affects how a business performs in that industry. The Porter's model determines the attractiveness of any industry from the company's perspective (Dirisu, Oluwole & Ibidunni, 2013).

2.4 Conceptual Framework



Independent Variables **Dependent Variable**

Figure 2.1: Conceptual Framework

3. RESEARCH METHODOLOGY

3.1 Research Design

The analysis approach was descriptive in nature because it was deemed applicable since it entails use of written questionnaires administered to respondents Kothari (2004) recommends descriptive approach because it permits the research worker to explain record , analyze and report conditions that descriptive approach was suited during this analysis as a result of it gave the required details of the required responses on the influence of need based positioning and access based positioning on the competitive advantage of Kenyan commercial banks.

3.2 Target Population

The total target population in the study was all employees that work at Equity bank Headquarters located in Upper hill Nairobi. The population comprised of 545 employees across the five departments at Equity Bank namely. The stratification was based on the various departments at Equity Bank classified as: Operations, Finance, Treasury, Human Resource and Marketing &Credit departments. Based on these, the study sampled 30% of the target population proportionately from each department.

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Table 3.1: Sample Size

Staff Category (Department)	Target Population	30% of Target Population	Sample Size
1. Operations	180	54	54
2. Finance	75	22.5	23
3. Treasury	45	13.5	14
4. Human Resource	110	33	33
5. Marketing and Credit	135	40.5	41
Total	**545**	-	**165**

3.3 Data Collection Instruments

A questionnaire was used to collect primary data from the respondents. The primary data was significant in expressing the actual scenario of the relationship between the dependent and independent variables. The use of questionnaire was justified because it provided a cheap, effective and efficient way of gathering information within a very short period of time. Both closed-ended questions and open-ended questions were designed since closed-ended questions allowed the study to derive specific answers while open-ended questions gave the respondents freedom in answering the questions.

3.4 Data Collection Procedures

A total of 165 copies of the questionnaire were administered to the respondents for collection of data. The copies were randomly dropped to employees at Equity bank head office in Nairobi who were assumed to be well conversant with strategic positioning. Respondents were given sufficient time of between 1-2 weeks to fill the questionnaire which contained a series of questions revolving around the research questions. They were directed to the respondents to collect first-hand information. Further, the questionnaire accorded the respondents much privacy and flexibility in answering questions without undue influence.

3.5 Data Analysis and Presentation

After collection of data from the field, it was edited for completeness and consistency. It was then analyzed using SPSS version 22.0. Data was presented using descriptive statistics comprising of frequency tables, percentages, means, standard deviation and tables to simplify and characterize data and to summarize the findings. Correlation analysis was undertaken to establish whether there exists an association between two variables lying between (-) strong negative correlation and (+) perfect positive correlation. Multiple regression was undertaken to establish the relationship between need- based positioning and access- based positioning on competitive advantage of Kenyan commercial banks.

4. DATA ANALYSIS, PRESENTATION AND INTERPRETATIONS

4.1 Influence of Need-based positioning on Competitive Advantage

4.1.1 Descriptive findings on need-based positioning

The descriptive statistics findings on need based positioning were as Table. 4.1.

Table 4.1: Need - based positioning

Statements	N	Mean	Std. Deviation
i. Equity bank focuses on identifying alternative need segments within the markets by providing what they want	120	4.13	0.78
ii. Equity bank limited is able to develop products that target a certain class of clients in the market	120	4.08	0.74

iii. Equity bank identifies benefits that the customers are seeking and creatively segments the market into meaningful viable sectors	120	3.83	1.03
iv. Equity bank products and services are positioned as a leader to meet expectations of the clients	120	3.79	1.07
v. Equity bank has effective new product development skills to meet customer needs through building in the relevant features that are desired by the customers	120	3.67	1.08
Average	**120**	**3.90**	**0.94**

The average mean registered was 3.90 implying that the respondents agree that the bank has adopted based positioning as a tool for attaining competitive advantage. The overall standard deviation of 0.94 implies that the responses were clustered around the mean response.

4.1.2 Correlation findings on need-based positioning

A correlation matrix is illustrated in Table 4.2. The findings indicate a significant positive relationship between need-based positioning (r=0.377 and p-value=0.000<<α=0.01) and competitive advantage of Equity bank limited. This implies that need based positioning has a positive, weak and significant relationship with the competitive advantage of Equity bank limited.

Table 4.2: Correlation findings on need based positioning

Independent Variable	**Competitive advantage**	
Need based- positioning	Pearson Correlation	.377**
	Sig. (2-tailed)	.000

4.1.3 Regression findings on need based positioning

Table 4.3: Regression analysis on need based positioning

Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**		
Model Summary	0.73	0.591	0.562	0.518		
		Sum of Squares	Df	Mean Square	F	Sig.
ANOVA	Regression	13.654	1	2.731	10.176	.000[b]
	Residual	33.277	118	0.268		
	Total	46.931	119			
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
Coefficients	(Constant)	957	.371		2.577	0.011
	Need-based positioning	0.197	0.189	0.164	1.042	0.005

The results from simple linear regression model are illustrated in Table 4.3 which indicate an R^2 value of 0.591. This means that 59.1% of variation in competitive advantage is explained by need based positioning. Need-based positioning was also found to be significant in predicting competitive advantage as shown by a p-value of 0.000 in the ANOVA table. Furthermore a unit change in need based positioning was found to account for 0.197 changes in competitive advantage as depicted in the coefficient of determination.

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The findings on the extent to which Equity bank has adopted need based positioning as a strategy for attaining competitive advantage, an aggregate mean of 3.90 was recorded meaning that the firm has developed competencies to identify the benefits that the customers are seeking and creatively segment the market into useful and profitable enterprises and thus competitive advantage. These findings agree with Fayvinchenko (2016) who purports that need-based positioning equips the firm with effective new service/ product development skills to ensure that the customer's needs are fully delivered through building in the relevant features that are desired by the customer.

4.2 Influence of Access -based positioning on Competitive Advantage

4.2.1 Descriptive findings on access-based positioning

Table 4.4: Descriptive Statistics Access - based positioning

Statements	N	Mean	Std. Deviation
i. Equity bank has internet banking applications which are available for customers	120	4.70	0.91
ii. Equity can be described as a bank that has a habit of going where customers are	120	4.29	0.89
iii. Equity bank focuses on increasing branches to access unreached markets	120	4.40	1.16
iii. Equity bank focuses on increasing the number of ATMs available for its customers	120	3.93	0.83
iii. Equity bank has agency banking at different towns to serve its customers	120	4.23	1.30
Average	**120**	**4.31**	**1.02**

The grand mean of 4.31 reveal that the respondents strongly agreed on all statements presented while an aggregate standard deviation was 1.02 means that the responses were clustered around the mean response.

4.2.3 Correlation findings on access-based positioning

The correlation matrix illustrated indicates a significant positive relationship between access- based positioning (r=0.114 and p-value=0.000<<α=0.008) and competitive advantage of Kenyan Commercial Banks. This implies that access based positioning has a positive, weak and significant relationship with the competitive advantage of Kenyan commercial banks

Table 4.5: Correlation analysis on access based positioning

Independent variable	Competitive advantage	
Access- based positioning	Pearson Correlation	.114**
	Sig. (2-tailed)	.008

4.2.4 Regression findings on access-based positioning

The findings of simple linear regression model were illustrated in Table 4.6 which show an R^2 value of 0.644. This means that 64.4% of variation in competitive advantage is explained by access based positioning. Access-based positioning was also found to be significant in predicting competitive advantage as shown by a p-value of 0.000 in the ANOVA table. Furthermore a unit change in access based positioning was found to account for 0.300 changes in competitive advantage as depicted in the coefficient of determination Table.

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Table 4.6: Regression analysis on access based positioning

Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	
Model Summary		.80	.644	.597	.533	
		Sum of Squares	Df	Mean Square	F	Sig.
ANOVA	Regression	15.462	1	2.8665	13.58	.000b
	Residual	8.538	118	0.285		
	Total	24.000	119			
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
Coefficients	(Constant)	925	0.731		1.26	0.019
	Access-based positioning	.300	0.121	0.404	2.47	0.012

As to the extent to which access-based positioning as a tool for attaining competitive advantage produced an overall mean of 4.31 implying that this strategy was highly leveraged to put the firm in a better position in the market. This shows that the bank has put every effort to make its products accessible by the customers.

5. SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary of the Findings

The first objective of the study sought to examine the extent to which need- based positioning influences the competitive advantage of Kenyan commercial banks. The study revealed that need based positioning has been adopted by Equity Bank to attain competitive advantage. This is attributed to the fact that the respondents agreed with all the statements presented including Equity bank focuses on identifying alternative need segments within the markets by providing what they want, Equity bank limited is able to develop products that target a certain class of clients in the market, Equity bank identifies benefits that the customers are seeking and creatively segments the market into meaningful viable sectors, Equity bank products and services are positioned as a leader to meet expectations of the clients, Equity bank has effective new product development skills to meet customer needs through building in the relevant features that are desired by the customers. A unit increase in need-based positioning while putting the other factors constant would enhance competitive advantage of commercial banks by 0.389 units. Therefore, the organization should adopt need positioning strategies in order to enhance competitive advantage

The second objective of the study sought to examine the extent to which access- based positioning influences the competitive advantage of Kenyan commercial banks. The respondents were presented with different statements on access based positioning such as Equity bank has internet banking applications which are available for customers, Equity can be described as a bank that has a habit of going where your customers are, Equity bank focuses on increasing branches to access unreached markets, Equity bank focuses on increasing the number of ATMs available for its customers and Equity bank has agency banking at different towns to serve its customers, to which they all agreed to and the study recorded high means across the indicators. The highest mean recorded was on Equity bank has internet banking applications which are available for customers. This is attributed to the increased prominence of the bank's mobile banking app. A unit increase in access-based positioning while putting the other factors constant was found to enhance competitive advantage of commercial banks by 0.193 units.

5.2 Discussion of the Findings

The findings on the extent to which Equity bank has adopted need based positioning as a strategy for attaining competitive advantage recorded an aggregate mean of 3.90 meaning that the firm has developed competencies to identify the benefits that the customers are seeking and creatively segment the market into useful and profitable enterprises and thus competitive advantage. These findings agree with Fayvinchenko (2016) who purports that need-based positioning equips the firm with effective new service/ product development skills to ensure that the customer's needs are fully delivered through building in the relevant features that are desired by the customer.

As to the extent to which access-based positioning as a tool for attaining competitive advantage produced an overall mean of 4.31 implying that this strategy was highly leveraged to put the firm in a better position in the market. This shows that the bank has put every effort to make its products accessible by the customers. These findings conform with Ellwood (2009) who opined that access based positioning enables the firm to define a unique and valuable position through various sets of activities which awards the firm a competitive edge over its rivals.

5.3 Conclusions

The study concludes that utilization of need based positioning as a strategy was helping equity bank to attain competitive advantage which has given the bank a leverage over competitors. This has been realized through designing products for each market segment, continuously innovating new products through relevant features that are desired by the customers and positioning itself in the market as a leader.

The study also concludes that access based positioning was highly influencing the achievement of competitive advantage at Equity bank. The bank has achieved this strategic success through designing internet banking applications to offer services at the customer's door step, opening branches in unreached markets to increase accessibility by customers, increasing the number of ATMs available for its customers and expanding agency banking to nearly every corner of the country.

5.4 Recommendations

The study recommends for Equity bank and other organizations to adopt need- based positing and access- based positioning as its key strategic positioning strategies. The need based and access based positioning strategies that need to be performed should be inscribed in the mission and vision of the organization

The study revealed that both need- based positioning and access- based positioning were helping Equity Bank to achieve sustainable competitive advantage. The study therefore strongly recommends utilization of different strategic positioning strategies in order to attain competitive advantage in the banking industry. Precisely, banks should embrace different practices such as continuous development of new products, identification of alternative need segments, advancing new mobile banking applications to increase customer convenience, opening new branches, increasing the number of ATMs and having distinctive products that are appealing to its customers.

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