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THE EFFECT OF PROGRAM PRICING ON MARKET PERFORMANCE OF PRIVATELY OWNED TVET COLLEGES IN KENYA

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Abstract

The higher education environment has become competitive and institutions increasingly have to compete for students in the recruitment market. The competitive pressure has forced the higher education institutions to adopt competitive marketing strategies in order to attract the prospective students who are already faced with too many options. Pricing has also been used as a strategy to woo students by the colleges. However, competitive pricing as a strategy in higher education marketing has not received sufficient research attention especially when mid-level colleges such as Technical and Vocational Education and Training institutes (TVETs) are considered. Therefore, the objective of the study was to evaluate the effect of program pricing on market performance of privately owned TVET colleges in Kenya. The study was guided by the Economic model. The study employed descriptive survey design and involved members of the management of privately owned TVET colleges drawn from 25 counties across the country. The sample size was determined using the formula proposed by Kathuri and Pals, to select a sample size of 223 colleges for the study. Questionnaires were used to collect data after being subjected to Cronbach test for reliability. Data was analyzed using descriptive statistics (mainly

frequencies, percentages and Chi-squares) and inferential statistics, mainly Pearson product moment correlation and multiple linear regression analysis. The results revealed that that program pricing significantly affected market performance of privately owned TVET colleges in Kenya. The study, therefore, recommends that the privately sponsored middle level TVET colleges need to adopt the cost leadership strategies recommended by Porter in order to enable them sustain their programs at a lower cost and price them competitively, therefore, attracting more clients.

Keywords: Market performance, Mid-Level Colleges, Program pricing

INTRODUCTION

The higher education sector has become a global industry annually enrolling millions of students (Muthimi, 2013). In 1900, there were roughly 500,000 students enrolled in higher education institutions around the world that represented 1% of the university age population by then (Choy *et al.,* 2010). This figure had grown into 68 million by the year 1991, 100 million by year 2000, 132 million by the year 2004, and 178 million by the year 2010 and growing (Kitum, 2010). This together with the liberization of higher education in most countries has resulted in increased competition for prospective post-secondary school students (Nicolescu, 2009). The higher education environment has become competitive and institutions increasingly have to compete for students in the recruitment market (James et al., 2009).

For instance, the American higher education sector has grown from a collection of small, local markets to regional and national markets (Choy *et al.,* 2010). In a different context, the United Kingdom (UK) had 162 universities serving 2.3 million university students in the 2012/2013 academic year. The intense competition for students is due to the increasing number of universities in close proximity to each other in major towns such as London, Oxford, Leeds and Sheffield cities amongst others. In London alone, there are over 40 universities within the M25 and more new one set to be opened. The Malaysia Higher education has experienced an increasing competition among higher education institutions (HEI) to attract students both locally and internationally (Mazzarol, 2008). In Ghana the introduction of private universities has brought some changes in the Ghanaian higher education sector which together with massive changes in educational policies higher education has resulted in increased privatization and competition (Manuh, *et al.,* 2007). Of the over 300,000 students are enrolled in universities and other higher education institutions in Kenya, in the current cohort, approximately 20% or 60,000 of these students are enrolled in the private higher education sector (CHE, 2016).

The competitive pressure has forced the HEIs to adopt competitive marketing strategies in order to attract the prospective students who are already faced with too many options (Agumbi, 2013). Kotler and Fox (1995) offered the first definition of marketing applied to an educational context, describing it as the analysis, planning, implementation, and control of carefully formulated programmes designed to bring about voluntary exchanges of value with target markets to achieve institutional objectives. Helgesen (2008) views higher education marketing as fundamentally relationship and experiential marketing. Evidently, regardless of the approach, the student as a consumer has now become the central focus of stakeholder in higher education marketing. His/her student's undergraduate or graduate experience being divided it into three distinct stages: pre-purchase evaluation, the purchase process, and post-purchase assessment. Therefore, HIEs in several parts of the world are designing their marketing strategies along the students' experience.

Some of the activities done to this end include research, conference organization, offering career advice, financing startup companies, maintaining historic buildings and promoting sport (Katamei, 2015). Pricing has also been used as a strategy to woo students by the HEIs. Prior research has found pricing information, even when revealed after purchase and consumption, affects customer satisfaction levels (Voss, Parasuraman, & Grewal 1998; Varki and Colgate 2001; Fornell et al. 1996). Additionally, empirical studies suggest customers' perceptions of pricing fairness are a significant predictor of customer satisfaction levels (Xia et al., 2004), which are positively related to positive word-of-mouth, repurchase intent and customer life-time-value. However, competitive pricing as a strategy in higher education marketing has not received sufficient research attention especially when mid-level colleges such as Technical and Vocational Education and Training institutes (TVETs) are considered.

Statement of the Problem

Postsecondary education and training institutions are viewed by countries around the world as engines for accelerating growth through human capital development needed for knowledge-based economies. It is thus imperative for both the public and private sectors to make significant investments in this the TVET sector so as to increase their international competitiveness. With a critical mass of potential students in the country in need of college education to equip them with skills for the job market, tapping this market will be important to investors in the TVET sector as in a bid to bridge the skill gap in the economy. Failure to do this will result in the economy struggling. In the same way, the millions of worth of investments in the TVET colleges could be lost or fail to yield the desired returns on investment.

In Kenya, the rise of university education fueled by many factors such as demand from employers for undergraduate qualifications as a minimum requirement, increased access to student loans and bursaries and the opening of satellite campuses and also the expansion of government sponsored TVET institutions have made casualties of several private TVET colleges as prospective students either join universities or government owned TVETs (Katamei, 2015). This has led to a decline in establishment of a number of private TVET colleges in the country due to low student recruitment and student retention. Student volatility in such institutions is high and in certain cases the net enrolment has dwindled to unsustainable levels. However, the HEI market still has a high potential that remains unexploited. Previous studies in the country have focused explicitly on universities among them Ndilo (2016), Agumbi (2013), Katamei (2015) and Alando (2016), however, while these studies provided insight into the characteristics of the private higher education sector, they could not provide significant insight into the workings such as, pricing, and market performance of privately owned TVET colleges in Kenya. Hence, the study investigated the effect of program pricing on market performance of privately owned TVET colleges in Kenya.

Objective of the Study

To evaluate the effect of program pricing on market performance of privately owned TVET colleges in Kenya

Research Hypothesis

H_{04}: Program pricing does not significantly affect market performance of privately owned TVET colleges in Kenya

LITERATURE REVIEW

Program pricing and Market Performance

The pricing of a product has been well anchored in extant theoretical works such as Kotler's 4P. Consequently, determination of the pricing model being adopted by private middle level colleges is an imperative to determine how they eventually perform in the market. Price is important because it is the only element in the marketing mix, which produces revenue; all the others represent costs (Cole 1996). Prior research has found pricing information, even when revealed after purchase and consumption, affects customer satisfaction levels (Voss, Parasuraman, & Grewal 1998; Varki and Colgate 2001; Fornell et al. 1996). Additionally, empirical studies suggest customers' perceptions of pricing fairness are a significant predictor of customer satisfaction levels (Xia et al., 2004), which are positively related to positive word-of-mouth,

repurchase intent and customer life-time-value (Anderson, Fornell, and Mazvancheryl 2004). In the current research the study explored whether and under what conditions consumers perceive pricing of TVET programs as fair and how those perceptions affect enrolment attitudes, behavioral intentions and customer lifetime-value.

Fee level is usually based on the target market (high or low income), competitor's price, desired level of profitability among others. Porter (1980) however warns against using price cuts as a competitive strategy because competition easily counters it. Carried too far, it would leave the firm worse off, some might even close down. He further recommends better forms of competition like advertising or customer service as these may boost industry sales for all players. A study in the US by Norwood's (2009) found that price was the most influential institutional attribute on college choice. Similarly, according to a study by Bacon (2010), the price of education at a university was an indicator of product quality, status and prestige. Bacon indicated that a negative image impact of the Associate in Arts program at the University of Delaware existed because the tuition was set at comparable prices to community college rates and because university branch campuses were located at community college sites. Although course and examinations fees appears high in comparison to Kenya's per capita income and constitute the main reason for dropping out, waiting list in some training colleges suggest that demand for training is still high (Karmokolias & Maas, 2010).

A study by Hayden (2010) on factors that influence the college choice process for African American students found that financial issues influence the college selection process.. There are a number of financial issues that influence African American students' decisions to attend college. 37% of African American college students are from families that have a total income of $18,581 or less. These students consider whether or not their families can afford the costs associated with attending a college or university. African American students are concerned with the financial hardships their families may incur by sending them to college. Xiaoping (2002) raised a concern regarding the rise of tuition fees charged by most colleges and universities within and around Beijing. Obviously, the views from parents and academicians oppose one another. Parents fear that the rising education costs will deter higher education opportunities for their children, whereas the academicians support the increase in tuition fees because they often benefit from these increases indirectly through higher salaries. Yusof *et al*. (2008) also found that cost of tuition is a moderately important factor considered by parents in selecting a particular institution for their child. Supporting these findings, Wagner and Fard (2009) noted that the cost of education, value of education and content and structure or degrees offered are the three most important factors that influence the choice of the students. Ismail (2009) studied on mediating effect of information on college choice indicated that students are

satisfied with college choice based on their information satisfaction with respect financial factors (external influences) which include financial aids and affordable fees.

The preceding discussion has been of a general nature and not delved effectively into the three constructs of program pricing, that is, costing, affordability and market rates, hence, constituting a gap. Therefore, for proprietary schools such as private middle level TVET understanding such pricing variables is important.

Economic Model

An economic model is a hypothetical construct that embodies economic procedures using a set of variables in logical and/or quantitative correlations (Orrell, 2007). In the Classical Economic Model, the law of demand and the law of supply are represented in one very commonly used economic model: the classical model (Gordon & Loeb, 2002). The law of demand states, with all other factors remaining unchanged, the quantity of a product or service that is demanded will increase when the price has decreased (Baumol & Blinder, 1982). The law of supply states, with all other factors remaining unchanged, an increase in price will result in an increase in the quantity of the product or service that is supplied to the market (Holcombe, 1989). The economic model is an important perspective that explains the effects of pricing on product performance in the market. In this study it will be used to evaluate the effect program pricing and student characteristics which is a key economic variable on market performance of privately owned TVET colleges in Kenya.

RESEARCH METHODOLOGY

Research Philosophy and Design

The study was grounded on a positivist philosophy. The positivist paradigm is also called the scientific paradigm. The purpose of research in this paradigm is to prove or disprove a hypothesis. Other characteristics of positivist research include an emphasis on the scientific method, statistical analysis, and generalizable findings (Cohen, Manion & Morrison, 2007).

The descriptive survey research design was used for this study so as to examine a diverse range of mid-level colleges in the country. The quantitative research approach was used in this study. The quantitative research approach is ideal due to the ease of collection and analysis of large volumes of data

Target Population

There are approximately 355 privately owned TVET registered private colleges in Kenya (MoE, 2017). Majority of these are located in the urban areas of the country. The study targeted TVET

colleges in eight regions to make the sample inclusive. From these, the accessible population was one member of the management of each of the colleges bringing the entire target population to 355 persons.

Sample Size and Sampling Techniques

Since, the total population under consideration in this study was 355 persons, the sample size was computed using the formula proposed by Kathuri and Pals (1993).

$$n = \frac{\chi^2 Npq}{\sigma^2 (N-1) + \chi^2 pq}$$

The formula yielded a sample size of 223 respondents. The study used cluster sampling to select the colleges according to the regions in the country. This is intended to make the sampling representative enough of the entire population under study.

Research Instruments

The study used primary data which collected by use of questionnaires, data collection sheet and interview schedules.

Pilot Testing

The pilot study was undertaken using 20 respondents drawn from various public TVET colleges in Nairobi County. The respondents in the pilot study were not among those who participated in the actual study. The outcome of the pilot study was used to determine reliability and validity of the instruments and make some necessary changes on them before actual data collection.

The researcher endeavored to enhance the reliability of the data collected by ensuring that the questionnaires tested and retested by having them administered to the same pilot group twice at an interval of two weeks under the same conditions. The validity of the instruments used in this study was established through review and analysis from experts in the university to ensure that the contents of the questionnaires are suitable for the purpose for which they were set and are also highly consistent.

Data Processing and Analysis

Data was analyzed using descriptive and inferential statistics. Descriptive statistics included frequencies, percentages and chi-squares. Inferential statistics were in form of bivariate regression analysis. Correlation facilitated drawing of inferences on relationship between each

of the independent variables and the dependent. All hypotheses were also tested at 5% level of significance.

RESULTS AND DISCUSSIONS

The initial sample was 266 respondents and as such 223 questionnaires were administered and returned indicating a response rate of 84%.

Program Pricing

The fourth objective of the study was to evaluate the effect of program pricing on market performance of privately owned TVET colleges in Kenya. This objective was evaluated on the basis of three constructs; Cost-Plus, Price skimming and Retention Pricing. The status of effects of this variable was rated on a 5 point Likert scale ranging from; 1 = strongly disagree to 5 = strongly agree. The results on this are summarized in Table 1.

Table 1: Program pricing on market performance of private TVET colleges

Statement	SA Freq(%)	A Freq(%)	N Freq(%)	D Freq(%)	SD Freq(%)	χ2	p-value
We do considerable program costing before we offer the same	65(29.4)	135(61.1)	15(6.8)	4(1.8)	2(0.9)	104.16	0.001
We use various costing techniques to minimize our program costs	76(34.5)	131(59.5)	11(5)	2(0.9)	0	109.91	0.001
Costing helps us to determine the pricing for the programs in consideration of the average income level of the area	63(28.5)	138(62.4)	17(7.7)	3(1.4)	0	123.84	0.001
We price our programs relative to the income level within the locality	67(30.5)	116(52.7)	26(11.8)	8(3.6)	3(1.4)	201.38	0.001
We price our programs to so as to make them affordable to our prospective clients	96(43.8)	111(50.7)	9(4.1)	2(0.9)	1(0.4)	175.85	0.001
We ensure our costs are minimal to make our fees affordable	91(41.2)	111(50.2)	14(6.3)	5(2.3)	0	110.32	0.001
We offer the programs at the rates at which they are being offered by other schools	45(20.5)	95(43.4)	31(14.2)	29(13.2)	19(8.7)	116.19	0.001
We base our program price offerings on the demand for courses offered by the college	53(23.9)	117(52.7)	24(10.8)	21(9.5)	7(3.2)	101.82	0.001

The results in Table 1 suggest that all the $\chi 2$ values for the reactions to the statements were significant ($p \leq 0.05$), therefore, implying that the results could be statistically inferred as representative of the entire population. The results indicate that majority (90.5%) of the respondents agreed that their colleges did considerable program costing before they offered them. Most used various costing techniques to minimize their program costs (94%). Majority (90.9%) of the respondents agreed that costing helps them to determine the pricing for the programs in consideration of the average income level of their area. Most colleges priced their programs relative to the income level within the locality (83.2%). Most respondents also agreed (94.5%) that their colleges priced their programs to so as to make them affordable to their prospective clients.

Most colleges ensured that their costs are minimal to make their fees affordable (91.4%). The respondents also agreed that their colleges offered their programs at the rates at which they are being offered by other schools (63.9%). The results also indicate that majority (76.6%) of the respondents based their program price offerings on the demand for courses offered by the colleges. Findings from the interviews revealed that "Favourable pricing" was a factors of the students choice for certain colleges. However, given that few colleges cited this as a factor meant that pricing was not nearly as emphasized as the other factors. These results agree with Xiaoping (2002) who established that tuition fees charged by most colleges and universities affected the decisions of the students and their sponsors to join the institution. A study by Hayden (2010) also revealed that financial issues influence the college selection process for students. Particularly, the competitiveness of program pricing evident in the affirmative responses to the assertion, 'We offer the programs at the rates at which they are being offered by other schools' is an indication that the colleges had the right pricing approach as recommended by Porter (1980) who warned against using price cuts as a competitive strategy because competition easily counters it. Carried too far, it would leave the firm worse off, some might even close down. Indeed, Bacon (2010) established that the price of education was an indicator of product quality, status and prestige. Bacon found decreasing program prices relative to the market created negative image of the institution.

Market Performance

Finally, the study sought to evaluate the status of market performance of privately owned TVET colleges in Kenya. This was the dependent variable and the constructs used to market performance included quantity, Retention, Course Subscription and Attraction of Students. The responses to this constructs were rated on a 5 point Likert scale ranging from; 1 = strongly disagree to 5 = strongly agree. The results are as shown by Table 2.

Table 2: Market performance of private TVET colleges

Statement	SA Freq(%)	A Freq(%)	N Freq(%)	D Freq(%)	SD Freq(%)	χ2	p-value
My college is able to attract a diverse range of students at undergraduate level compared to peers	54(24.8)	113(51.8)	34(15.6)	15(6.9)	2(0.9)	329.58	0.001
Of all applications we receive from prospective students, majority end up enrolling	70(31.4)	115(51.6)	25(11.2)	12(5.4)	1(0.4)	463.65	0.001
Our college has developed strategic partnerships with other institutions including potential employers	59(26.5)	120(53.8)	26(11.7)	16(7.2)	2(0.9)	281.93	0.001
Our college is able to recruit students across its different courses and programs	73(33)	122(55.2)	17(7.7)	9(4.1)	0	209.48	0.001
Majority of our courses get enough quorum throughout their cohort	51(23.3)	100(45.7)	46(21)	19(8.7)	3(1.4)	272.17	0.001
Our college is a market leader in this locality	75(34.1)	91(41.4)	38(17.3)	14(6.4)	2(0.9)	422.83	0.001
Finding industry placement for our graduates is not difficult due to our market position	86(38.7)	98(44.1)	27(12.2)	8(3.6)	3(1.4)	433.9	0.001
We have been able to expand our course portfolio in the last few years in order to satisfy market demand	86(38.6)	112(50.2)	15(6.7)	8(3.6)	2(0.9)	403.09	0.001

The results in Table 2 suggest that all the $\chi 2$ values for the reactions to the statements were significant ($p \leq 0.05$), therefore, implying that the results could be statistically inferred as representative of the entire population. Most of the respondents agreed that their college were able to attract a diverse range of students at undergraduate level compared to peers (76.6%). Majority (83%) of the respondents also agreed that of all applications their colleges received from prospective students, majority ended up enrolling. Most colleges had developed strategic partnerships with other institutions including potential employers (80.3%). The results also indicate that majority of the colleges were able to recruit students across their different courses and programs (88.2%). The respondents also show that most of the respondents agreed that majority of their courses get enough quorum throughout their cohort (69%).

The results also indicate that most respondents agreed that their colleges were the market leaders in their area (75.5%). Most respondents also agreed that finding industry placements for their graduates was not difficult due to their market position (82.8%). Most had

been able to expand their course portfolio in the last few years in order to satisfy market demand (88.8%). These results agree with Mazzarol (2008) who found that the higher education has experienced an increasing competition among universities and higher education institutes to attract students both locally and internationally. James et al., (2009) also found that the higher education environment has become competitive and institutions increasingly have to compete for students in the recruitment market.

Inferential Statistics

Bivariate regression analysis was caried out to evaluate the relationships between the dependent and independent variable. The results were then used to test the corresponding hypothesis stated for the study. The decision rule was to accept the hypotheses if the corresponding p-values was greater than $p > 0.05$ and reject otherwise. The findings are summarized in Table 3.

Table 3: Regression Analysis

Model Summary		R	R Square	Adjusted R Square	Std. Error of the Estimate	
		.288a	0.083	0.079	4.652	
ANOVAa		Sum of Squares	df	Mean Square	F	Sig.
	Regression	394.852	1	394.852	18.243	.000b
	Residual	4350.439	201	21.644		
	Total	4745.291	202			
Model Coefficients		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	18.933	3.163		5.986	0.000
	Program Pricing	0.408	0.096	0.288	4.271	0.000

a Dependent Variable: Market Performance

Table 3 shows that the overall model adjusted R^2 is 0.083 which suggests that the model could explain up to 8.3% (Adjusted R-Square) of the variations in the dependent variable the rest of the variation being explained by the variables not fitted in the model. The F-statistic in the ANOVA is 18.243 with a P value of 0.000 which implies that the explanatory variable is significant in explaining variations in the dependent variable. In addition, the findings on the model coefficients suggest that Program Pricing had a significant and positive relationship with market performance of the private TVET colleges ($\beta = 0.433$; $p \leq 0.05$). This shows that a unit

increase in Program Pricing will lead to a + 0.288 increase in standard deviations in variations of market performance of the privately owned TVET colleges in the country.

Hypothesis Testing

The null hypothesis **H_{04}**: Program pricing does not significantly affect market performance of privately owned TVET colleges in Kenya is rejected since its p-value 0.040 is less than the 0.05 confidence level. Hence, the study concludes that Program pricing has a significant effect on market performance of privately owned TVET colleges in Kenya. The results suggest that program pricing was an important factor in market performance of privately owned TVET colleges in Kenya. These findings agree with Norwood (2009) who found that price was the most influential institutional attribute on college choice. Wagner and Fard (2009) and Ismail (2009) also found that the cost of education was one of the most important factors that influence the choice of the students. However, the findings do not support Karmokolias and Maas (2010) who found that students were indifferent to program prices suggesting that the waiting list in some training colleges suggest that demand for training was still high. Further, yhe weak relationship between the variables demonstrate the pricing of the programs by the colleges was having only a minimal effect on market performance of the colleges. The findings agree with those of Yusof *et al*. (2008) who found that cost of tuition is a moderately important factor considered by parents in selecting a particular institution for their child. Wagner and Fard (2009) also found that the costs of education, value of education and content and structure or degrees offered are the three most important factors that influence the choice of the students.

CONCLUSIONS

The study sought to evaluate the effect of program pricing on market performance of privately owned TVET colleges in Kenya. The results revealed that the colleges did considerable program costing before they offered them. Most used various costing techniques to minimize their program costs. Costing helped them to determine the pricing for the programs in consideration of the average income level of their area. Most colleges priced their programs relative to the income level within the locality and also colleges priced their programs to so as to make them affordable to their prospective clients. Most colleges ensured that their costs are minimal to make their fees affordable. The colleges offered their programs at the rates at which they are being offered by other schools. The results also revealed that majority of the colleges based their program price offerings on the demand for courses offered by the college. Programs that were popular and, hence, in high demand were offered at relatively higher price. The results also revealed that program pricing significantly affected market performance of privately owned

TVET colleges in Kenya. Subsequently, the study concludes that program pricing was an important factor in market performance of privately owned TVET colleges in Kenya.

RECOMMENDATIONS

The findings revealed that program pricing significantly affected market performance of privately owned TVET colleges. Therefore, it is recommended that the privately sponsored middle level TVET colleges need to adopt the cost leadership strategies recommended by Porter in order to enable them sustain their programs at a lower cost and price them competitively, therefore, attracting more clients. Acquiring their own facilities and incorporating technology and other innovative program delivery strategies would in the long run afford them cost advantages which they can then leverage their pricing of programs on. The private TVET colleges should package their own program prices based on considerations such as performance, subscriptions and the relative cost of offering them so as to make them competitive.

SCOPE FOR FUTURE STUDIES

From the conclusions, the following recommendations are made; The study recommended that future studies should be done on the effect of service quality on the market performance of the privately sponsored middle level TVET colleges. Future studies should also be done on the effect of the effects of branding and differentiation on the market performance of the privately sponsored middle level TVET colleges. Studies should also be conducted on the effect of location and student support services on the on the market performance of the privately sponsored middle level TVET colleges

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