



## **EFFECT OF SALES PROMOTION ON PERFORMANCE OF RENTAL OFFICE PROPERTIES IN NAIROBI CENTRAL BUSINESS DISTRICT**

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**Abstract:** Kenya's Real Estate sector has seen a steady growth over the past several years. Studies have revealed that the influx of young people from the rural to the urban areas has been a major contributing factor to this development. The objective of this study was to determine the effect of Sales promotion on the Performance of office rental properties in Nairobi's Central Business District (NCBD). The study adopted a descriptive and casual comparative research design. The population for this study was all the rental properties with 5 floors and above, which add up to 119 buildings. The sampling method chosen was purposive sampling, a form of non-probability sampling to select the 119 commercial office buildings with 5 floors and above a planning requirement in the NCBD. The study used the questionnaire as the main data collection instrument. Primary data was collected by the use of questionnaires administered to managers, tenants and caretakers of commercial office rental properties in Nairobi's Central Business District. Qualitative data was examined using content analysis, a method which enables a more objective evaluation than comparing content based on impressions of the respondents. Quantitative data was largely analysed using descriptive statistics. The analysis sought to answer research questions, objectives and explain the associations and dependencies between the identified variables of the study. The findings of the research are that there is a linear relationship between the dependent and the independent variables and that the performance of the office tenancies could largely (56.8%) be explained by sales promotion. Future research could investigate the Information Technology (IT) promotional tools on Real Estate marketing programs in Kenya urban areas.

### **Introduction**

Promotional tools are instruments and mechanisms used by organizations to inform, educate, persuade and retain customers in order to increase sales, usage or trial of a goods or services (Davenport, 2013). They are aimed to create awareness and entice customers towards the goods and services on offer by the organisation (Pour et al., 2013). Promotional tools are some of the marketing mechanisms that are aimed to improve performance of organizations if well structured, and, implemented (Rummler & Brache, 2012). They can act as competitive weapons by providing extra incentives for the target audience to purchase or support one brand over the others (Davenport, 2013). Marketing tools such as advertising, sales promotion, public relations and personal selling coupled with service improvements can also help build long-term customer

relationships, which act as an organizations' strength leading to higher performance. Sales promotion has been defined as the provision of incentives to customers or to the distribution channel to stimulate demand for a product. It is an important component of an organization's overall marketing strategy along with advertising, public relations (PR) and personal selling (PS) (Rummler & Brache, 2012).

According to Mughal, Mehmood & Ahmad (2014), many purchase situations are so usual that shoppers conduct a very minor cognitive activity and therefore it is hard to stimulate behavior such as brand switching or increasing in the number of units purchased. For instance, Nairobi grew around the Central Business District. It takes a rectangular shape, around the Uhuru Highway, Haille Selasse Avenue, Moi Avenue and University Way. Included here are many of its important buildings, like the City Hall and Parliament Building. The City Square is also located within the perimeter. A feature of the Central Business District that strikes foreign tourists the most is the skyline. Nairobi's skyline has been compared to many European and American cities. This is due to a construction boom after independence and another construction boom in the late 1990s and early 2000s. Most of the skyscrapers in this region are the headquarters of businesses and corporations. In 2011, the city's population was estimated at about 4 million residents. A large beautification project took place in the Central Business District as the city prepared to host the 2006 Afri-Cities summit. Iconic buildings such as the Kenyatta International Conference Centre had their exteriors cleaned and repainted.

### **Statement of the Problem**

Studies have revealed that the influx of people from the rural to the urban areas has been a major contributing factor to the steady real estate growth in Nairobi, including the increase in demand for office spaces (Syagga, 2010). It is therefore important to understand the role that marketing promotion plays on the Performance (availability) of office rental property in Kenya. Tenants go through a cycle of decision making processes before making an occupation decision which define their behavior in the consumption of the office rental spaces they occupy. One of the major reasons for the purchase of such rental space as put forth by Hameed (2009) is the internal and external environment of the property. This has been echoed by the world green building council which indicated that most tenants in anticipating a rental occupation, are more attracted to the design of the property than anything else.

However, some studies have revealed that property renters make purchase decisions by examining alternative locations and facilities before making the purchase, and, sometimes the actual final purchase may differ from the purchase decision reached earlier (Carter & Allen, 2012). As much as this act as important information reference point to the consumer in determining their behavior in the next purchase, they normally seek more information before actual purchase. Performance of firms has been said to also be as a result of improved customer loyalty which results from awareness, beating competition and creating a market impact (Rummler & Brache, 2012). It has also been noted however that the increase in Performance of rental spaces in Central Business Districts results from convenience location and modern facilities and not from promotional effort, a factor that needs further investigation (Carter & Allen, 2012).

The above studies have touched on promotion as well as Performance of rental properties but very little has been done on the effect of sales promotions on Performance of commercial rental properties, especially offices. On the other hand most of these studies were not carried out in Kenya and, more specifically, Nairobi Central Business District. The current study was necessary to determine the effect of sales promotions on Performance of Commercial office Rental properties in Nairobi Central Business District.

### **Objective of the Study**

The objective of this study was to determine the effect of sales promotions on Performance of rental office properties in Nairobi Central Business District.

### **Theoretical Framework**

According to Creswell (2009), the theoretical framework is defined as the presentation of a theory that explains a particular problem. It identifies a plan for investigation and interpretation of the findings.

### **Sales Promotion Theory**

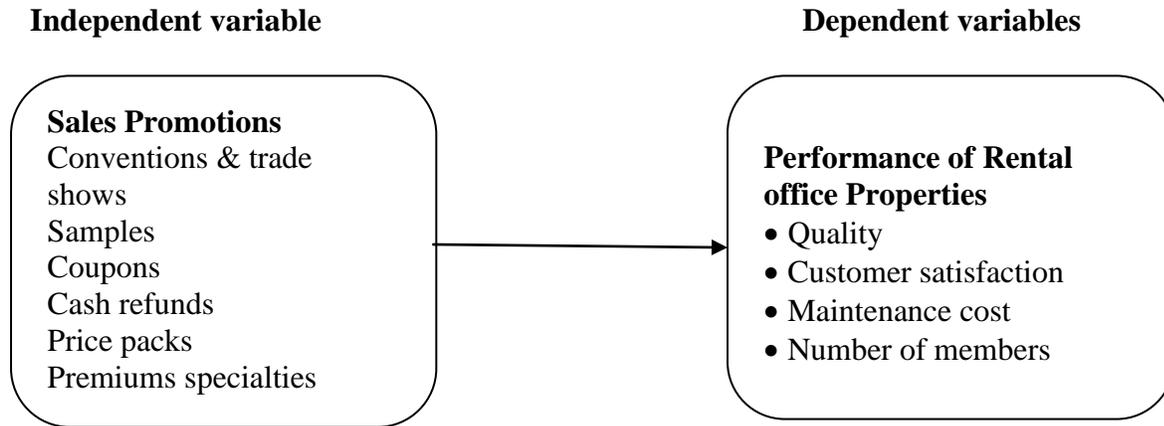
Sales promotion is giving the customer something extra, rewarding them for their behavior on a particular purchasing occasion. There are several theories which support the concept of reward as a motivator. The conditions of sales promotion are regarded as classical and operant conditioning. Whereas classical conditioning is largely associated with advertising, operant

conditioning is seen as an explanation for consumer behavior in relation to sales promotion. Operant conditioning suggests the response of the individual is likely to be affected by positive reinforcement (reward). Negative reinforcement (punishment) is likely to cease when the reinforcements are taken away. Edward Thorndike suggested that the law of effect, which explains positive and negative consequences of actions, is also relevant to sales promotion. The law states that under similar circumstances, the consequences of behavior now, will govern the consequences of that behavior in the future. In other words, once a buying pattern is achieved it will continue into the future (Kotler & Keller, 2009).

A final response can be explained as appearing after proceeding acts, which, taken together, constitute a chain of successive approximations. Shaping breaks the desired behaviors in a series of stages and the parts are learnt in sequence. Bezawada and Pauwels (2013) suggests that behavior emerges from sequences of actions in which the preceding action becomes the discriminative stimulus for the final response that is inducement leading to purchase. Alvarez & Casielles (2005) suggest that a short exposure to a particular stimulus can evoke an increased drive to consume more of a product. These theories offer reasons why we can motivate people to buy more by offering incentives although the continuation of these behaviors is open to doubt.

### **Conceptual Framework**

In a conceptual framework independent variable influence the dependent variable while a dependent variable is a criterion that can be predicted or explained. Performance of commercial rental office in Nairobi Central Business District is the dependent variable in this study. Performance was measured in terms of percentage level and speed of office space occupancy and revenue generated from the commercial rental properties. On the other hand sales promotion was the independent variable.



**Source: Author (2017)**

**Figure 1: Conceptual Framework**

### **Literature Review**

#### **Sales Promotions (SP)**

Sales promotion has become a valuable tool for the marketers and its importance has been increasing rapidly over the last few years. Sales promotion expenditure, in India for instance, by different marketing companies is projected to be Rs 5,000 and focus on activities of sales promotion by the industry has increased by the figure of 500 to 600 percent during the last 3 to 5 years (Indian Economic Times, June 15, 2016).

According to Kotler (2011), sales promotion is a key ingredient in marketing campaigns and consists of a diverse collection of incentive tools, mostly short term, designed to stimulate quicker or greater purchase of particular products or services by consumers. Sales promotions programmes are those activities that stimulate consumer purchase. Shira (2013) argued that sales promotion helps to build brand loyalty by giving the seller the opportunity to attract a loyal and profitable set of customers which provides sellers some protection from competition and greater control in planning their marketing mix. In his study, Rotimosho (2003) established that sales promotion consists of a number of motivational tools which are designed to immediately stimulate quicker or greater purchase of products or services by consumers for example, the use of premiums, product warranties, tokens, among others, stimulate consumer purchase quicker or, in larger quantities.

Sales promotion, when implemented effectively, often results in an increase in short term sales figures. This explains the inclination of corporations to put in a large percentage of their funds in carrying out various sales promotion activities. However, variations occur in the effects of sales promotion based on the attractiveness of the particular brand (Alvarez, 2005). Sales promotions are useful tools which act as demand boosters that do not sustain the risk associated with the new products (Mazikana, 2016). Sales promotions are comparatively easy to apply, and are likely to have abrupt and considerable effects on the volume of sales. Research conducted by Chandon and Wansink (2012) had revealed that consumer promotions influence the consumers to purchase larger amounts and consume it faster causing an increase in sales and ultimately profitability.

Bezawada and Pauwels (2013) has examined the permanent impact of sales promotion on accumulative annual sales for two product categories; storable and perishable products. It was found that perishable and storable product categories lack permanent effects on sales promotion. Furthermore it was revealed that the effects of sales promotion are short lived and persist only for an average of two weeks and, at most eight weeks, for both product categories. This confirms the short term impact of sales promotion on Performance.

According to Mazikana (2016), sales promotion is a different tactical marketing technique with mostly short-term incentives, which are designed to add value to the product or service, in order to achieve specific sales or marketing objectives. Furthermore, Muhanji and Ngari (2015) states that it has two distinctive qualities. Firstly, it provides a bargain chance, since many sales promotion tools have an attention-gaining quality that communicates an offer. The disadvantage, however, is that although they appeal to a wide range of buyers, many customers tend to be less brand loyal in the long run. Secondly, if sales promotions are used too frequently and carelessly, it could lead to some insecurity in the minds of customers, wondering whether the service is reliable or reasonably priced.

Property managers and letting agents who embrace sales promotions programmes like premiums, discounts for lump sum rent payments attract more tenants. Adopting sales promotion strategies for commercial rental properties also enhances tenant loyalty by giving them first priority in occupying the best offices within the building.

## **Critical Review of Existing Literature**

According to Kotler (2011), sales promotion is a key ingredient in marketing campaigns and consists of a diverse collection of incentive tools, mostly short term designed to stimulate quicker or greater purchase of particular products or services by consumers. Sales promotions programmes are those activities that stimulate consumer purchase. Shira (2003) argued that sales promotion helps to build brand loyalty by giving the seller the opportunity to attract a loyal and profitable set of customers which provides sellers some protection from competition and greater control in planning their marketing mix. In his study, Rotimosho (2003) established that sales promotion consists of diverse collection of incentive tools, mostly short term designed to stimulate quicker or greater purchase of products or service by consumers, for example the use of premiums, product warranties among others that stimulate consumer purchase in larger quantities. These studies examined the benefits of sales promotion but they never covered how sales promotion affects office rental Performance which is the concern of this study. At the same time these studies did not seek to establish the relationship, if any, between advertising, personal selling, public relations and sales promotion and Performance which are covered by the current study.

## **Research Methodology**

This study adopted a descriptive and causal comparative research approach. Information was collected without changing the environment, for example, nothing was manipulated. At the same time the research attempted to determine the cause or consequences of the differences that already exist between or among groups of variables. The main reason for the use of such a design was to provide as much information as possible on the entire population being studied in relation to the effect of marketing promotional tools on Performance. Descriptive and causal comparative research designs are of particular value to researches aimed at investigating and analysing interrelationships of a number of factors, and in which it is difficult to understand the individual factor without considering their relationships with each other (Cooper & Schindler, 2000).

The population for this study was all the rental office properties with 5 floors and above, which add up to a total of 119 buildings in the Nairobi Central Business District. Stratified sampling

method was used to obtain a sample where the properties were grouped by the number of floors (stratified) and a sample was picked from each stratum randomly. Respondents were then picked from the sample randomly. The choice for this technique enabled the researcher to derive detailed data at an affordable cost in terms of time, finances and human resource (Mugenda and Mugenda, 2003). In this study the sample was drawn from all the commercial buildings with 5 floors and above in the case study location.

This study made use of questionnaires as the main data collection instrument. Questionnaires were administered to property tenants, managers/caretakers. The researcher booked appointment with respondent organizations at least two days before visiting to administer questionnaires. The researcher personally administered the research instruments to the respondents. This enables the researcher to establish rapport, explain the purpose of the study and the meaning of items that may not be clear as observed by Denscombe (2010).

In this study a total of 9 respondents were used for the pilot study, since the sample population is 91. Randomly selected respondents were picked and questionnaires administered to them. The pilot data was analyzed and results used to modify and improve the final questionnaires before rolling them out to the entire sample population.

The data generated by the questionnaires was checked, edited, organized and coded to reduce the mass of data obtained into a form suitable for analysis. The coded data was then analyzed using Statistical Package for Social Science Programme (SPSS) version 20. Both descriptive and inferential statistics were used in analyzing the data. According to Sekaron(2006), descriptive statistics is the analysis that helps describe, show or summarize data in a meaningful way which allows its simpler interpretation. Inferential statistics enables precise and informed conclusions that can be generalized about a population. This entailed frequencies and percentages, mean, mode, median and standard deviations and regression analysis. Prior to data analysis the questionnaires were coded, based on a five – point- Likert -scale used in the questionnaire. The research findings were presented in form of tables, charts and graphs. The findings obtained have been analysed and have formed the basis for the section on research findings, conclusion and recommendations. The relationship between Performance of commercial rental office properties and marketing promotional tools is illustrated by the following equation.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \varepsilon$$

Where:

Y = Performance of commercial rental office properties

$\alpha$  = constant (intercept)

$\beta$  = slope (gradient) showing the rate at which the dependent variable is changing for each unit change in the independent variable.

$X_1$  = Conventions & trade shows,  $X_2$  = Samples,  $X_3$  = Coupons,  $X_4$  = Cash refunds,  $X_5$  = Price packs

$X_6$  = Premiums specialties,  $X_7$  = Patronage rewards,  $\varepsilon$  = Error term

## Research Findings

### Reliability analysis

A pilot study was carried out to determine reliability of the questionnaires. Reliability analysis was subsequently done using Cronbach's Alpha which measures the internal consistency by establishing if certain items within a scale measure the same construct. Kruger (2012) established the Alpha value threshold at 0.7, thus forming the study's benchmark.

**Table 1: Reliability Analysis**

	Cronbach's Alpha
Conventions & trade shows	0.706
Samples	0.713
Coupons	0.778
Cash refunds	0.816
Price packs	0.786
Premiums specialties, Patronage rewards	0.798
Conventions & trade shows	0.858

Cronbach Alpha was established for every objective which formed a scale. This illustrates that all the four variables were reliable as their reliability values exceeded the prescribed threshold of 0.7 (Kruger, 2012). This, therefore, depicts that the research instrument was reliable and therefore required no amendments.

### Validity Analysis

Exploratory factor analysis was used to establish the construct validity of the questionnaire. The factors that explain the highest proportion of variance the variables share are expected to represent the underlying constructs.

**Table 2: Component Matrix**

	Component				
	1	2	3	4	5
Number of new potential tenants	.213	.146	.144	.056	<b>.846</b>
It is used as a key ingredient in marketing campaigns	<b>.830</b>	.210	.077	.215	.241
Helps to build brand loyalty by giving the real estate manager an opportunity to attract new tenants	<b>.857</b>	.007	.214	.326	.037
It is a short-term marketing technique	<b>.657</b>	.066	.258	.389	.425

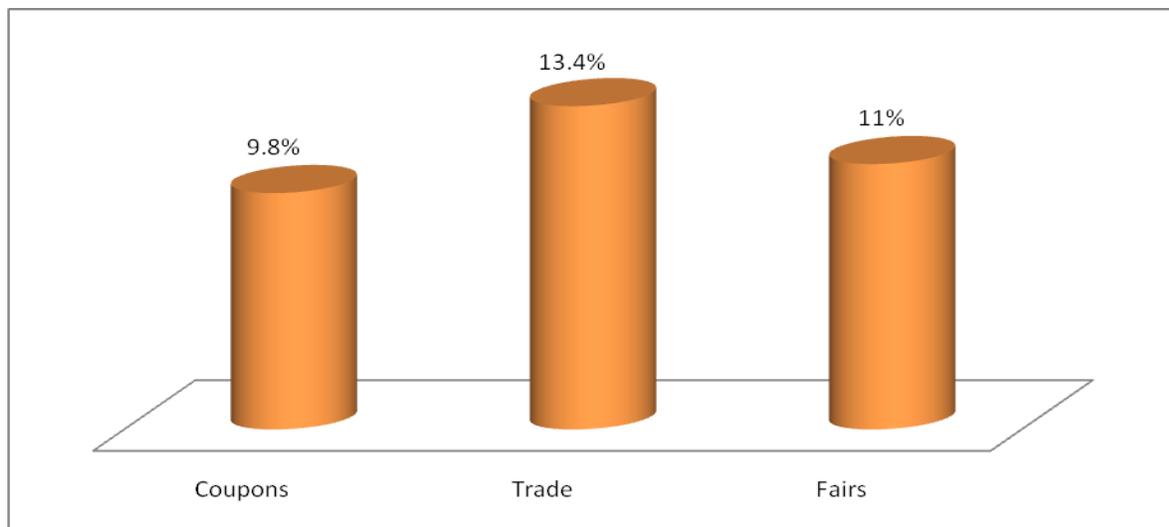
The above results allowed for the identification of which variables fall under each of the 5 major extracted factors. Each of the 4 parameters was looked at and placed to one of the 5 factors depending on the percentage of variability it explained the total variability of each factor. From the factor analysis, all the variables indicators high construct validity since all exceeded the prescribed threshold of 0.40 (McCrea, 2004).

### Sales Promotion

The study sought to determine the effect of various factors of sales promotion on the performance of office tenancy. The study used the respondent's responses to draw the findings.

### Types of Sales Promotions Normally Used

Respondents were further required to indicate the type of sales promotions normally used in their properties. Their responses were as shown in figure 2.

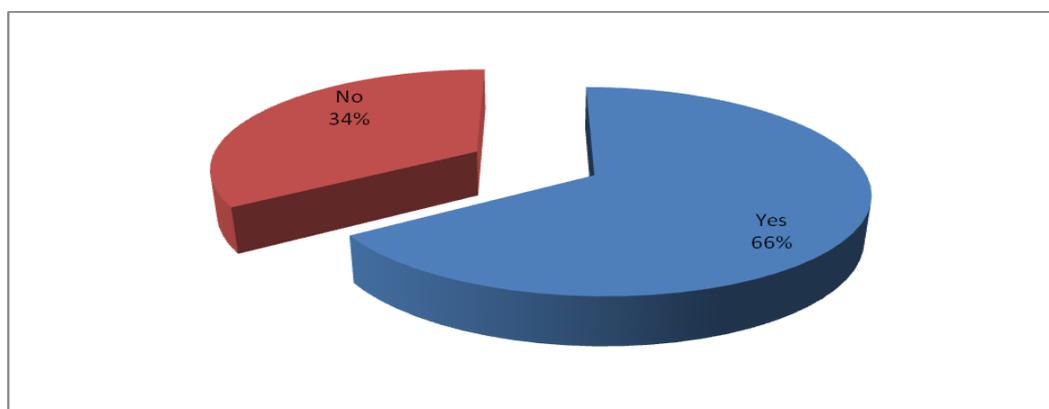
**Figure 2: Types of Sales Promotions Normally Used**

Source: Author (2016)

From the above findings the respondents indicated that trade Fairs was the most common (13.4%) while coupons were fairly used as shown by 9.8%. This concurs with Kotler (2003) who said that sales promotion is a key ingredient in marketing campaigns and consists of a diverse collection of incentive tools, mostly short term, designed to stimulate quicker or greater purchase of particular products or services by consumers.

### **Sales Promotions effects on Performance of Office Rental Properties**

Respondents were required to indicate whether sales promotion affects Performance of commercial rental properties in Nairobi CBD.



**Figure 3: Sales Promotion affects performance of office rental properties**

**Source: Author (2016)**

As per the above findings 66% of the respondents were in agreement that sales promotion affected the Performance of commercial rental properties in Nairobi. The remaining 34% of them indicated otherwise as shown in Figure 4.15. This is in line with Shira (2003) who argued that sales promotion helps to build brand loyalty by giving the seller the opportunity to attract a loyal and profitable set of customers which provides sellers some protection from competition and greater control in planning their marketing mix.

### **Sales Promotion and Performance of Office Rental Properties**

Respondents were asked to indicate their level of agreement with various aspects of sales promotion and Performance of commercial rental offices in Nairobi CBD. Their responses were as shown in table 3.

**Table 3: Descriptive Statistics on Sales Promotion**

Item	Mean	Std. Dev.
Number of new potential tenants	4.3514	.69564
It is used as a key ingredient in marketing campaigns	4.0333	.45560
Helps to build brand loyalty by giving the real estate manager an opportunity to attract new tenants	3.5333	.39523
It is a short-term marketing technique	3.0833	.43898

**Source: Author (2016)**

As per the above findings the respondents agreed on the aspect of number of new potential tenants as shown by a mean of 4.3514, on the aspect it is used as a key ingredient in marketing campaigns as shown by a mean of 4.0333 and on the aspect helps to build brand loyalty by giving the real estate manager an opportunity to attract new tenants as illustrated by a mean of 3.5333. However the respondents were neutral on the aspect it is a short-term marketing technique as shown by mean of 3.0833. These findings are in line with Rotimosho (2003) who established that sales promotion consists of a number of motivational tools which are designed to immediately stimulate quicker or greater purchase of products or services by consumers for example, the use of premiums, product warranties, tokens, among others, stimulate consumer purchase quicker or, in larger quantities.

### Regression Analysis

The research study sought to evaluate the effect of marketing promotional tools on Performance of commercial rental office properties in Nairobi Central Business District.

**Table 4: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.869	0.755	0.742	1.699

**Source: Author (2016)**

The findings reveal that there was a strong positive relationship ( $R = 0.810$ ) between the variables. The study also revealed that 63.8% of the Performance of office buildings could be explained by the marketing promotional tools under study as shown in Table 5.

**Table 5: Analysis of Variance (ANOVA)**

Model		Sum of Squares	Df	Mean Square	F	Significance.
1	Regression	711.946	4	177.987	59.324	9.13E-23
	Residual	231.019	77	3.000		
	<b>Total</b>	<b>942.965</b>	<b>81</b>			

**Source: Author (2016)**

The Analysis of Variance (ANOVA) findings reveal that, at 95% confidence level, the variables produce statistically significant values and can be relied on to explain Performance of rental office properties in Nairobi CBD. The F-critical (4, 81) was 3.92 while the F-calculated was 59.324 as shown in Table 5. This shows that F-calculated was greater than the F-critical and hence there is a linear relationship between the independent variables and the dependent variable. In addition, the p-value was 0.000, which is less than the significance level (0.05). Therefore, the model can be considered to be a good fit for the data and hence it is appropriate in predicting the influence of the marketing promotional tools on Performance of commercial rental office properties in Nairobi CBD.

**Table 6: Regression Coefficients**

	Un standardized Coefficients		Standardized Coefficients	t	Sign
	B	Std. Error	Beta		
(Constant)	0.944	0.855		1.104	2.76E-01
Conventions & trade shows	0.878	0.293	0.712	2.997	4.62E-03
Samples	0.687	0.144	0.397	4.771	2.34E-05
Coupons	0.814	0.239	0.802	3.406	1.49E-03
Cash refunds	0.746	0.278	0.581	2.683	1.05E-02
Price packs	0.634	0.104	0.459	6.096	3.16E-07
Premiums specialties	0.564	0.156	0.061	3.615	8.13E-04
Patronage rewards	0.803	0.275	0.256	2.920	5.67E-03

**Source: Author (2016)**

$$Y=0.944+0.878X_1+ 0.687X_2+ 0.814X_3+ 0.746X_4+ 0.634X_5+0.564X_6 + 0.803X_7 + \varepsilon$$

Where:

Y= Performance of commercial rental office properties

$X_1$ = Conventions & trade shows,

$X_2$  = Samples,

$X_3$ = Coupons,

$X_4$  = Cash refunds,

$X_5$ =Price packs

$X_6$ =Premiums specialties,

$X_7$ =Patronage rewards,

$\varepsilon$  = Error term

From this analysis it was evident that at 95% confidence level, the variables produce statistically significant values for this study (high t-values,  $p < 0.05$ ). A positive effect is reported for all the factors under study hence influencing Performance of rental office space in Nairobi CBD. The

results of the regression equation shows that for a 1- point increase in the independent variables, Performance of commercial rental office properties in the Nairobi CBD is predicted to increase by 0.944, if all the other factors are held constant. Again a unit increase in the scores of conventions & trade shows would lead to 0.878 increases in the Performance of commercial rental office properties in the Nairobi CBD. Further a unit increase in the scores of Samples would lead to 0.617 increases in the Performance of commercial rental office properties in the Nairobi CBD and Coupons increase leads to 0.814 increases in Performance of commercial rental office properties.

Again unit increase in the scores of Cash refunds would lead to 0.746 increases in the Performance of commercial rental office properties in the Nairobi CBD. The study also showed that unit increase in the scores of Price packs would lead to 0.634 increases in the Performance of commercial rental office properties in the Nairobi CBD.

Finally a unit increase in the scores of premiums specialties would lead to 0.564 increases in the Performance of commercial rental office properties in the Nairobi CBD and that a unit increase in the scores of patronage rewards would lead to 0.803 increases in the Performance of commercial rental office properties in the Nairobi CBD.

### **Conclusion**

The study also concluded that sales promotion had a positive and significant effect performance of rental office properties in Nairobi Central Business District. It also deduced that most promotions are done through trade fairs. Again the study deduced number of new potential tenants had an effect on performance of office tenancy. Again the study established that it is used as a key ingredient in marketing campaigns had an effect on performance of office tenancy and on the aspect that helps to build brand loyalty by giving the real estate manager an opportunity to attract new tenants had an effect on performance of office tenancy. However the study concluded that it is a short-term marketing technique had a little effect on performance of office tenancy

### **Recommendations for Policy and Practice**

Further concerning the personal selling the study found that sales shows as well as samples are not commonly used. The study therefore recommends that sales shows should be employed in advertising properties since these will assist in reaching as many people as possible. They will also make their properties to be identified easily.

The study also recommended that all promotion tools should be coordinated in an integrated marketing Communication strategy to deliver a clear, consistent, credible and competitive message about the property and its tenancy facilities.

### **Limitations of the Study**

The research focused on sales promotions in the Central Business District of Nairobi. There could be other parameters influencing performance of commercial rental office properties. Whereas a bigger sample and wider coverage would give better results, this study was only limited to a sample of 91 property managers, tenants and caretakers from the case location. The researcher did not collect data from other commercial rental properties outside the Nairobi CBD.

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- [http://www.businessdailyafrica.com/opinion-and-analysis/why-Kenya-s-rea-estate-scene-is-a bubble-waiting-to-burst/-/539548/2437872/-item/0/royfv/-/index.html](http://www.businessdailyafrica.com/opinion-and-analysis/why-Kenya-s-rea-estate-scene-is-a_bubble-waiting-to-burst/-/539548/2437872/-item/0/royfv/-/index.html)
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