

Role of Board of Directors on Performance of Tour Firms Operating in Maasai Mara National Reserve in a Post-Covid 19 Pandemic in Kenya

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Abstract

This paper locates its relevance in the post-coronavirus era. The COVID-19 pandemic has redefined the world operation which shows a higher impact on the business field. Accordingly, this study aims to find the role of board of directors on performance of tour firms operating in Maasai Mara National Reserve in a Post-Covid 19 Pandemic in Kenya. The study employed descriptive research design which included quantitative approach and secondary data was collected from April 2021. A sample data of 38 registered tour firms operating within Maasai Mara were used to evaluate the role of board of directors on performance of tour firms. After targeting all tour firms operating within Maasai Mara, only 38 firms had disclosed their annual report by the time of conducting this research. The results depicted that the pandemic has affected performance of tour firms measures unfavorably. Further, boards of director's show a positive association with firm performance. The study recommends that there is a need for board of directors to enhance management's risk assessments in the midst of COVID-19; ensure that there are business continuity plans; there is organizational resilience; there is need for development of new digital strategies; enabling the digital workforce in the firms and have effective communication plans with both internal and external stakeholders to deal with uncertainties and develop more post-COVID practices for boards of directors to improve performance of tour firms in Kenya. The practical implications of the study is that the research outcomes might assist regulatory bodies, policymakers and companies in their formulation of public and corporate governance strategies concerning future emergency preparedness and responses. This study also provides a unique contribution to the literature of COVID-19 and firm performance in developing economies context.

Key Words; Board of Directors, COVID-19, Firm Performance, Maasai Mara, Tour firms