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Effect of Risk Assessment and Management on Operational Performance of Kenya Revenue Authority

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ABSTRACT

Purpose: Operational performance require effective and efficient internal control mechanisms to check on any leakages, cost of revenue mobilization, negative variance concern on revenue targets among other aspects. The study explained the effect of risk assessment and management on operational performance of KRA

Methodology/Approach: Causal design that outline the cause and effect association of risk assessment and management on operational performance.

Targeted of finance employees, audit employees and investigation employees adding up to 253 of which 155 were sampled.

Findings: Risk assessment and management reported a significant relationship with operational performance of Kenya Revenue Authority. The association was further reported as negative on basic element of risk factor.

Implications: KRA management should assess risk and provide mitigation measures that could lead to operational performance. Risk decisions should be well made. That KRA should up audit exercises and conduct interim as well as final audits and make use of audit recommendations given to enable operational performance. Finally, the study recommends that KRA should always make financial reports in accordance to law and hence review them to establish areas to be improved for operation performance.

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Introduction

Entities in different parts of the world are formed on a basis of external and internal strategic tenets such as goals, values, mission, vision, objectives, market opportunities, and challenges (Grant, 2021). These factors act as guidelines to the entities towards their quest for prosperity and competitiveness. In a dynamic business world, the business environment and three societal interests push entities towards taking keen interest in aligning all their operations towards external and internal tenets of competitiveness (Stahl, 2012). Entities start by undertaking internal action plans and modifications to ensure control, mitigation, risk identification, and improvement of internal structures to support external structures and effect. An integral approach towards attaining internal and external stability within entities hence high revenue performance, in different parts of the world organizations invest in internal audit and control mechanisms (Christ, Eulerich, Krane & Wood, 2021) this leading to improved revenue mobilization.

Lira district in Northern Uganda's local government is responsible for guaranteeing that their internal control systems adhere to the laws, regulations, and operational controls. It is necessary to provide capable internal and external specialists who are responsible for creating a productive and efficient control environment and ensuring effective operations in their organization (Eton, Mwosi & Ogwel, 2022).

An internal audit unit is a department within the Kenya Revenue Authority (KRA) responsible for ensuring that all internal processes are free from obstacles. There are risk factors that demonstrates that the changes have resulted in significant enhancement in collection efficiency, as stated in the KRA's 8th Corporate Plan for the period 2021/2022–2023/2024. The subject focused on achieving efficient revenue mobilization through substantial investment in technology to facilitate decision-making. The Internal Audit has made suggestions about several improvements, which include transitioning from manual revenue collection to direct banking, implementing an Integrated Custom Management System, and implementing an Integrated Tax Management System.

KRA consistently surpassed its collection goals until the 1998/1999 fiscal year, when it failed to fulfill the target revenue collection. The Authority saw a continuous decrease in performance until the financial year of 2003/2004. However, it managed to rebound and exceed the objective for income collection. The authority has failed to achieve the aim on seven occasions over the past decade. Opiyo (2020) stated that the challenges observed include ineffective governance, insufficient tax collection, and flaws in the tax system that hinder both horizontal and vertical equity. These issues are attributed to a lack of government cohesion and economic instability. Many underdeveloped countries, such as Kenya, face difficulties in collecting income to promote economic progress.

According to Tamimi, (2021) an internal audit unit is a segment within an organization tasked with the duty of assessing, monitoring, evaluating, rectifying and reporting any risks that may hinder the organization from attaining its goals and objectives. An internal audit unit should be made up of highly qualified professionals who take proactive measures and propose suitable action plans to mitigate potential risks. Internal audit as a process of business operation also involves ensuring that auditing systems are efficient and do not rely on traditional methods; thus, necessitating embrace of change and innovation through digitalized internal auditing (Karlsen, &Wallberg, 2017). Improved tax compliance as a mentioned key element of transforming KRA’s operations entails adopting smart intelligence and investigation. Revenues form an integral composition of Kenya’s budget and dictate expansionary fiscal policies in the country, (Gatuwa, 2020). Revenues collected from sources such as tax represent the country’s financial performance in the form of budget cycle.

Statement of the Problem

Tirimba, Muturi, and Sifunjo (2016) assert that public sector organizations worldwide encounter performance difficulties stemming from bureaucracy and intense rivalry. Since its establishment KRA consistently surpassed its target collections until the 1998/1999 financial year, when it failed to meet the target revenue collection. The pattern of decreasing performance revenue continued until the financial year 2003/2004, when the Authority managed to recoup and exceed the revenue collection objective.

However, the authority has surpassed the target on only three occasions in the past decade, thereby falling short of the income collection targets on seven occasions. The primary focus of the study is the underperformance in revenue collection and the inability to reach revenue expectations.

According to Kimani, (2019) the KRA possesses a comparative and competitive advantage in providing skill-driven services. It is the sole main agency responsible for revenue collecting. Njoka (2020) explains that the authority's growth and development have been hindered by constraints such as government laws and regulations that limit market access in specific areas of interest and favor treatment for nationals in operational performance. Some issues faced by KRA include underdeveloped ICT posing financial crisis in other nations (Mann & Graham, 2018).

Opiyo (2020) identifies several challenges, such as ineffective governance, insufficient tax collection, and inequitable tax arrangements, which can be attributed to a lack of government cohesion and economic instability. Kenya, similar to many wealthy countries, faces difficulties in generating sufficient revenue to support economic growth (Thananga, Wanyoike & Wagoki, 2013). There is a scarcity of research on the specific elements that influence its success in chosen regions (Mwita, 2017; Kimani, 2019).

Objectives of the Study

To establish the effect of risk assessment and management on operational performance of Kenya Revenue Authority

Research Hypothesis

H_{01}: Risk assessment and management does not have a statistically significant effect on operational performance of Kenya Revenue Authority

Control Theory

Defined by carver and Scheier (1990) and explains behavior of self-regulating agent (Gude & Peek, 2019). Explicitly, internal controls as a subset of control theory are described as a set of authoritative action plans formulated and implemented by internal stakeholders to accomplish specific goals and objectives hence guaranteeing proper functionality of a business. This theory indicates that internal controls in an organization starts from the regulations, policies and guidelines put in place and stretch to a national level aimed at ensuring an organization delivers high quality output and maximizes value creation. Through various factor's actions, internal control frameworks are built, modified, disrupted or strengthened. The implication is that factors are required to exercise deliberate knowledge of results of their effect, and have intentions towards ensuring they adhere to control structures and guidelines formulated.

Internal control theory significantly explains organization especially on an innovation front and there is need to have appropriate internal control systems forms a foundation for innovation and technological adoption. It explains performance since internal control structures possess a weak promoting force for innovation aimed at supporting desired organizational performance. The main limitation on control theory is insufficient resources (Beusch, Frisk, Rosen & Dilla (2022). Organizations need an additional resources to ensure controls have been put in place. Other limitations are human error, too many controls, inconsistent controls and collusion or fraud perpetrated by individuals in the organization.

Emperical Review

Risks are a representation of setbacks that may hinder maximum value creation and sharing action plans of an organization (ElHaddad, *et al.,* 2020). Risks occur due to controllable and uncontrollable events, however, the end point is to ensure that the risks are prevented from occurring proactively, or they are mitigated in good time. Internal auditing processes and risk management are co-dependent on basis of the common goal of ensuring eliminating organizational weaknesses and upholding the strengths.

Internal auditing units in an organization lay a foundation for risk assessment based on accurate and reliable results of internal auditing (Tamimi, 2021).Risk management ensures that the uncertainty of outcomes or events is evaluated and suitable strategies are put in place to ensure that the outcomes do not affect the viability and sustainability of a business. An internal audit unit that works on the basis of collaboration and teamwork verifies the various recommendations provided by risk managers and assess the level of damage that may arise from each risk. The recommendations form a mitigation or control action plan for various risks.

A study by Alfadhli (2020) found out that internal auditing plays an essential role in risk management by being an advisor to the executive committee and risk management team. This particular intuition cultivates an internal control environment verified, supported, and implemented by the internal auditing departments, executive management, and risk managers. Consequently, the collaboration between internal auditing units and risk managers is guided by independence of the two departments. Risk managers seek the aid of internal auditors at various phases of risk management in an organization.

Evaluating risks is one of the integral aspects of risk management in organizations and is usually made up of three step procedures. These procedures are; design, operate, and monitor (Abdurrahman, *et al.*, (2020). According to Alam, Said, and Aziz (2019), risk is determined by the review and evaluation by the internal audit unit. Effective internal control systems are an enabler of a risk-free business environment thus contributing to a sustainable business.

Competitiveness in various organizations on various risks it faces and ensure that the risks are managed effectively. Consequently, due to rapidly changing business environment, various risk and opportunities arise hence creating a need to establish a balance between eliminating the risk and leveraging the opportunities proposes the involvement of a reliable, effective, and efficient internal audit team that ensures proper management of risk (Drogalas & Siopi, 2017). Explicitly, the internal audit unit is tasked with the duty of ensuring that risk management is effective thus creating assurance to the top management of the performance of a business.

Stepwise association between internal auditing and risk management processes explains two major roles of internal auditing, at the initial stage of risk management, internal auditing roles are more inclined towards consultative services, while in the mature phases of risk management, internal auditing tends to pursue a both consultative and assurance role (Stojanovic & Andric, 2016). Therefore, internal auditing gives risk to risk management and ultimately risk assessment thus encompassing both tenets to ensure sustainable organizational performance.

Conceptual Framework

Independent variables → **Dependent variable**

Risk Assessment and Management
- Identification of risk
- Mitigating risks

Operational efficiency
- Efficiency of revenue gathering
- Variance of targeted revenue
- Trends in revenue
- Growth of revenue

Research Design: Expressed through causal research design. Causal research design entails explaining a cause effect relationship between variables. According to Miller and Ross, (2020) the cause effect relationship is described on variable. Consequently, the research design is suitable for determining the impacts of internal audit unit on operational performance at the KRA Southern Region.

Target Population: A census of all the key informants' officers from the three departments constituted the respondents in obtained data. Comprised of internal audit, finance and investigation units of the KRA Southern and Nairobi Regions thus 253 in number.

Sample: Based on stratus of finance staff, audit and Investigation. Yamane Taro (1967) sampling framework was adopted. The sample of 155 employees obtained using simple random sampling technique.

Data Collection Instrument: Closed ended questionnaire with questions was distributed to collect data on main study variables

Data analysis: Both descriptive and inferential statistics utilized.

Results and Discussion

Response Rate: Of the 155 questionnaires supplied 132 hence 85.16% were responded.

Table 1: Risk Mitigation Aspects

Description	N	SD (%)	D (%)	N (%)	A (%)	SA (%)
That the audit risk plans upon implementation provide mitigation response to the risks.	132	7	6	16	57	14
That the management develop appropriate policies to check on the risks identified.	132	8	7	6	57	22
Staff inductions conducted and retraining done to up their skills on risk mitigation.	132	7	13	14	54	12
That appropriate deterrent actions taken on staff implicated on imparity.	132	7	8	20	42	23
That the top level managers in my organization adheres to the established system in place.	132	10	5	14	49	22

Source: Field Data (2023)

The study shows risk mitigation facets were examined 57% agreed that management have developed appropriate policies to check on the risk mitigation. The study delved into risk mitigation strategies, revealing mitigating risks. This suggests a proactive approach within the organization towards identifying and addressing potential risks, contributing to enhanced risk management practices and organizational resilience.

The results align with the findings of Lagat and Okelo (2016), however, Magu and Kibati (2016) argue that the internal audit section of the Kenya Farmers Association lacked objectivity, independence, and activity, resulting in its ineffectiveness. Simultaneously, according to Obonyo's (2017) research, a robust internal control structure effectively prevents and detects fraudulent activities, allowing management to promptly address the issue.

Table 2: Operational Performance Aspects.

Description	N	SD (%)	D (%)	N (%)	A (%)	SA (%)
That the internal audit unit in my organization has helped in checking on costs of revenue collection.	132	7	8	17	52	16
Internal control systems put in place helps on checking on the cost of revenue collection.	132	7	8	11	57	17
The audit risk plans help my department to be proactive in minimizing revenue collection cost.	132	7	6	8	55	24
That revenue target variance are analyzed and necessary corrective measures taken to enhance revenue growth.	132	7	8	10	44	31

That the internal audit unit analyses the revenue trend and advice the management accordingly.	132	7	8	9	44	32
That the internal audit recommendations to the investigation department has helped on increasing revenue growth.	132	10	9	11	41	29
That the financial reports as analyzed by the internal audit helps my organization in determining the revenue target.	132	7	10	9	43	31
That the risk assessment and management strategies initiated by my internal audit unit have helped in enhancing revenue growth.	132	9	7	11	61	12
That the financial and non-financial control mechanisms recommended by the internal audit are implemented by the management.	132	8	7	9	44	32
That the revenue trend reports analyzed by the internal audit unit usually signals the differences in terms of revenue growth.	132	7	8	14	58	13

Source: Field Data (2023)

Internal audit unit established at KRA has significantly helped in checking on the cost of revenue collection as 52.00 percent agreeing and 16.00 percent strongly agreeing in their opinion. The findings underscore role of internal auditing within KRA, with a majority of respondents acknowledging its effectiveness in controlling revenue collection costs. Similarly, respondents expressed strong support for the establishment of internal control systems, affirming their importance in ensuring operational integrity. These results highlight the recognition among stakeholders of the significance of robust internal mechanisms in enhancing organizational efficiency and accountability. Bananuka, Nkundabanyanga, Nalukenge, and Kaawaase (2018) agree with the research results. These constraints derive from the difficulties posed by insufficient resources, which impede the system's capacity to efficiently carry out its responsibilities.

Table 3: Risk Assessment and Management Aspects

Model Sum

Model	**R**	**R^2**	**Adj R^2**	**Std. Er Estimate**
1	.736[a]	.541	.538	.75094

a. Risk assessment and management

ANOVA[a]

Model		**Sum of Sq**	**df**	**Mean Sq**	**F**	**Signif.**
1	Regression	86.464	1	86.464	153.330	.000[b]
	Residual	73.308	130	.564		
	Total	159.772	131			

a. Operational performance

b. Risk assessment and management

Coefficients[a]

		Unstandized Coeffs		**Standized Coefs**		
Model		**B**	**Std. Error**	**Beta**	**t**	**Signif.**
1		.578	.243		2.377	.019
	Risk assessment and management	.784	.063	.736	12.383	.000

a. Operational performance

Source: Field Data (2023)

The data in Table 3 reveals that the R-square value was 0.541, indicating that 54.1% of the variability in operational performance across the KRA staff in selected sites can be attributed to risk assessment and management. The p-value of 0.000, which is below the significance level of 0.05, suggests that risk assessment and management were very influential in predicting the operational performance of the KRA officials in selected regions. The statistical analysis revealed a substantial correlation between risk assessment and management and operational performance ($F(1,130)=153.330$, $p=0.013< 0.05$). The study findings indicated that risk assessment and management had a significant influence on the operational performance of the KRA staff in the chosen regions (β=.784, t-statistic=12.383, p-value=0.000< 0.05). The null hypothesis was rejected, and the alternative hypothesis, which asserts that risk assessment and management significantly affect operational performance, was supported. The equation for the regression model is as follows:

$Y=0.578+0.784X_2$

Therefore, there was a direct relationship between an increase in risk assessment and management and an increase in operational performance among the KRA personnel in the selected regions. Specifically, for every unit increase in risk assessment and management, there was a corresponding rise in operational performance by 0.784 units (β=0.784, P=0.000).The study demonstrates a significant correlation between the implementation of effective risk assessment and management procedures and the enhancement of operational performance among KRA staff in the chosen regions. The importance of efficient risk assessment and management in enhancing organizational performance is emphasized by this. Organizations can greatly improve their operational outcomes by giving priority to and executing strong risk assessment and management techniques. The study supports the findings of Thyaka and Kavale (2021) that there is a strong and statistically significant correlation between risk assessment and management and the ability of the Kenya money Authority (KRA) to collect money. This study contradicts the findings of Katumba and Useni (2022), who concluded that there were no significant connections between risk assessment and management and revenue performance in the public sector. The disparity can be due to the target respondents in the broader public sector as compared to KRA.

Conclusions

Study underscored substantial positive impact of risk assessment and management on operational performance within the KRA, particularly in the selected regions. By effectively implementing risk assessment and management strategies, KRA staff were equipped to perform their duties more effectively, armed with a comprehensive understanding of the various risk measures provided. This implies that a robust risk management framework not only enhances operational efficiency but also equips staff with the necessary tools and insights to navigate potential risks and challenges more adeptly.

Recommendations

KRA management should assess risks comprehensively and implement mitigation measures to enhance operational performance. By proactively identifying and addressing potential threats, the organization can minimize disruptions, optimize resource allocation, and achieve strategic objectives effectively. This approach fosters resilience and adaptability in dynamic operational environments, ensuring sustained performance and organizational success.

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