

The Effect of Supplier Relationship Management on the Operational Efficiency of an Organization

¹Lord Emmanuel Yamoah | ²Isaac Yornu | ³Eric Boafod Dadzie

^{1,3}Department of Purchasing & Supply, Takoradi Technical University

²Procurement Directorate, Accra Technical University

Abstract

This paper sought to examine the impact of supplier relationship management on organization's operational efficiency: A case study of on Seahorse oil company limited. The objective of the study was to examine the supplier relationship management practices at Seahorse oil company, to evaluate the effect of SRM on organizational efficiency at Seahorse oil company limited and also to determine the challenges of SRM on Operational efficiency at Seahorse oil company limited. The study design used for the study was descriptive and analytical sample survey. The researchers simple randomly selected 60 workers. The research instrument used for the study was interview with closed questions.

Findings from the study revealed that, Seahorse oil company limited has a vendor relationship management policy and joint with vendors to resolve issues is established. In addition, suppliers are involved in key decisions regarding their operations, and a quality assurance system is in place for suppliers. Additionally, Seahorse oil company is also investing in its suppliers through the extension of financial assistance. Also, the study discovered that the supplier relationship had a positive impact on operational efficiency, as well as cooperation with suppliers which improved Seahorse's competitive advantage in the market. In addition, a good relationship with suppliers improves flexibility and robustness for customers. Again, there is an improvement in the quality of purchases from suppliers, which leads to a reduction in risks and co-management costs.

The study found that differences in organizational culture and vision affect the relationship. Also, a secret business organization is easily diffused through the provider relationship and lack of provider engagement affects the relationship and operational efficiency. Finally, distrust and lack of interest in the relationship affecting the operational efficiency of Seahorse oil company limited. The implication of this study for business practice is that, organizations as a whole have much to gain by practicing strategic supplier relationship management. Although SRM practices are not the only contributing factors to organizational performance, it is imperative that organizations examine existing SRM systems to identify weak points and correct them accordingly that positively influence their performance.

Keywords: Procurement Planning | Value for Money | Procurement System, Procurement

1.0 INTRODUCTION

In recent times, globalization has made it relatively easy to transport goods such as food. Trade liberalization has greatly facilitated access to global markets and enabled the movement of goods, resources and capital across borders. Therefore, organizations in all industries must compete effectively to ensure customer satisfaction and consumer expectations. Therefore, in order to survive and grow, companies must strive to transform their supply chains into value chains through global sourcing policies, strategic sourcing and building long-term relationships with suppliers.

1.1 Background of the Study

About 60% of a company's financial resources are allocated to purchasing and supply chain management (Brandmeyer and Robb, 2010). Research in these areas is therefore always needed to discover innovative solutions that contribute to organizational growth. Supplier Relationship Management (SRM) falls under Procurement and SCM. According to Den Butter and Linse (2008), the procurement role has changed from a purely operational role to a more strategic role. It also highlights the close relationship between strategic decisions approved by the Board of Directors and business policies. According to Park, Shin, Chang, and Park (2010), globalization, increasing product complexity, and diversifying customer needs are forcing companies to improve supply chain efficiency in order to remain competitive. An optimized supply chain reduces risk and uncertainty, increases cycle times and

improves inventory levels. According to Park et al., purchasing characteristics should be taken into consideration. (2010), due to the increased costs resulting from it in recent years. Based on the authors' data above, it is clear that the purchasing function has gained strategic importance within companies and now accounts for a larger percentage of total spending. This influence makes SRM even more important.

The process of dealing with suppliers for mutual benefit is called supplier relationship management (Cavinato, 2012). According to Akitoye (2013), organizations that do not recognize the value of supplier relationship management are vulnerable to supply chain risks caused by uncertainty. Organizations are increasingly dependent on outsourcing and distribution service providers. This is due to supply chain complexity and uncertainty in dynamic business environments (Smith et al., 2013). According to Akitoye (2013), the main benefit of establishing long-term trusting relationships with suppliers is reduced transaction costs. A comprehensive understanding of the buyer-seller relationship is essential for companies to remain competitive (Berkowitz, 2004). Businesses understand the importance of maintaining supplier relationships in order to generate sustainable profits and remain competitive in the long term.

This helps deal with unstable operating environments (Shin et al., 2014). Olendo & Kavale (2016) add that maintaining relationships with suppliers requires trust and dedication, which leads them to provide important information to companies. Connections and communication between an organization and its preferred suppliers are at the heart of supplier relationship management (Cavinato, 2012). According to Olendo and Kavale (2016), supplier management acts as a link between an organization and its end customers. SRM provides a solution that improves the efficiency and functioning of an organization's supply chain network. Effectively managing supplier relationships and ensuring supply chain consistency can make the procurement process more efficient in terms of time and money (Akech, 2010). A good vendor management strategy can be practiced by taking information from the supply market and applying it to the appropriate competitive landscape. Supplier performance and ratings, and authoritative sources of supplier development are additional considerations (Barratt & Oliveira, 2011).

1.2 Statement of the Study

Most public sector organizations in Ghana struggle with supply chain management which negatively impacts the efficiency of service delivery (Edward, 2008). Governments invest heavily in training and development, but the public sector is hampered by delays and systemic problems. According to Park, Shin, Chang and Park (2010), globalization, the increasing complexity of products and the diversification of customer demands are pushing companies to improve the efficiency of their supply chain in order to remain competitive. An optimized supply chain reduces risk and uncertainty, increases cycle times and improves inventory levels. According to Park Et al, purchasing functionality should be considered. (2010), as the costs attributed to it have increased in recent years.

Based on the author's statements above, it is clear that the purchasing function has gained strategic importance within companies and now accounts for a larger percentage of total spending. This impact makes SRM even more important. While the critical role of SRM and the recognition of helping suppliers achieve high performance is emphasized, the practices that make up this relationship need to be clarified. This article attempts to uncover the key steps taken by purchasing companies to ensure timely and flexible delivery of quality materials by supplier companies. Explore the impact of supplier relationship management on operational efficiency.

1.3 Objectives of the Study

The main objective of the study is to look at the impact of supplier relationship management on organizations operational efficiency on seahorse oil company limited.

- To examine the supplier relationship management practices at Seahorse oil company.
- To evaluate the effect of SRM on organizational efficiency at Seahorse oil company limited.
- To determine the challenges of SRM on Operational efficiency at Seahorse oil company limited.

1.4 Significant of the Study

The findings of the current study will have a positive impact on researchers, case companies, academic institutions and the entire nation of Ghana. This study introduces procurement and other

business professionals to SRM and its impact on operations. These findings provide broad knowledge about how organizations effectively implement their SRM practices. It is expected that this study will contribute to the existing literature in the field of procurement, and more specifically SRM in this field. It helps to formulate additional theory and adds to the existing knowledge base that readers, students and researchers can use to conduct further research on the subject area. You can apply recommendations to improve SRM and increase operational efficiency.

As an educational institution, Takoradi Institute of Technology is able to utilize the research knowledge of researchers as part of its curriculum to enhance the knowledge acquired by students in the field of procurement and supply chain management. Finally, Ghana as a country can accept the findings of researchers from public procurement agencies. Researchers can practically implement these results to improve SRM in public procurement functions.

1.5 Scope of the Study

The target area of the study is Seahorse oil company; this study aims to evaluate the impact of SRM on operational efficiency using Seahorse oil company limited as a case study. It covers the company's level of awareness of SRM practices, its prospects and associated challenges. This organization was chosen as the case study area because, as a company, it is an important industry activity involving a wide distribution with different impacts on the environment. Hence, the procurement function here plays an active role in ensuring that equipment is procured at the best value to meet production requirements. In addition, the company has enough employees to represent the entire research population from which population samples can be drawn.

1.6 Limitations of the Study

Despite the many benefits of this research, there are many difficulties in the preparation process. Some of these issues may be overlooked, but others are worth mentioning. First and foremost is time constraints or lack of time. As a final year student, I was challenged to squeeze in the time I needed to do my research and visit the case study area to meet my Head teacher's deadline while completing my daily academic work. Internet data costs for online access to information, printing, transportation to the study area, and other miscellaneous expenses are also financial constraints. Despite all these challenges, everything needed to successfully complete the research was done.

2.0 LITERATURE REVIEW

A literature review is a set of texts that aims to analyze the main ideas of the current body of knowledge and/or methodology. Literature reviews are secondary sources, so they do not provide new or unique empirical research. This chapter presents the literature on supplier relationship management (SRM), the different supplier relationship solutions and their details, advantages and difficulties.

2.1 Conceptual Framework

2.1.1 Supplier Relationship Management (SRM)

As the trend of using technology to create competitive advantage (SRM) takes hold, forward-thinking manufacturers are beginning to take advantage of a new competitive opportunity known as supplier relationship management. Herrmann and Hodgson (2001) describe SRM as the process of managing preferred suppliers and identifying new suppliers while reducing costs, making purchases predictable and repeatable, centralizing the buyer experience and benefiting from alliances of suppliers. It focuses on maximizing the value of a manufacturer's supply base by providing a comprehensive set of management tools that focus on the interaction between the manufacturer and their suppliers. Provide the holistic approach required to maximize supplier business value through supplier relationship management. The shift from supply management to supplier management is essential. You can succeed by investing heavily in industry partnerships and taking advantage of business opportunities (Berkowitz, 2004).

2.1.2 Supplier relationship management practices

Supplier relationship management (SRM) is the proactive management of ongoing business relationships to ensure your organization has a competitive advantage. Supplier relationships consist of various classifications or solutions. These solutions include: one-to-one supplier relationships, strategic material sourcing, performance-based logistics (PBL), and supplier collaboration.

2.1.2.1 Source of strategic material (SMS)

It is a corporate procurement process that continuously improves and re-evaluates corporate procurement activities. According to (Nichiguchi, 1994), it includes the following processes. assess current business expenses (where to buy what), assess the supply market (who provides what?), analyze total costs (what is the cost of providing these goods or services), determine suppliers appropriate, develop sourcing strategies (taking supply and demand, minimizing risk and cost), negotiate with suppliers (products, service levels, geographic pricing coverage), create new call structures bidding, monitoring results and reviewing the evaluation cycle). Strategic Sourcing was pioneered by General Motors in the 1980s and later formalized as an approach with the support of consultancy firms such as AT Kearney, PricewaterhouseCoopers and KPMG among others and applied to other large companies. This approach has become standard in procurement departments and is considered standard working procedure today (Nichiguchi, 1994).

2.1.2.2 Tailored vendor relationship

According to Taylor (2004), customized vendor relationships aim to deliver high-quality goods and/or services where they are required. To get better forecast data, major suppliers increasingly station employees on-site at their clients' operations. Additionally, they place orders, keep an eye on inventory levels for their goods, handle all expediting-related problems, and more to guarantee prompt product delivery. Suppliers typically handle inventory as well as floor displays and product promotion in soft goods retail environments. One of the participating companies has created an automated method that uses specialized racks equipped with electronic servers. The customer's facility is where these racks are situated.

The inventory levels are carefully monitored as the product is removed from the rack, and when the reorder point is reached, an order is automatically placed. Customized vendor relationships, according to Berkowitz (2004), eliminate the layering of suppliers at different levels and transfer inventory, inventory management, transportation, and labor costs from the government to private businesses. The expertise of commercial vendors, whose profit-based business practices require lean inventories and prompt deliveries, is leveraged by tailored relationship programs. They enable the realization of sizeable yearly savings and completely transform the logistics of retail customer support. This kind of relationship necessitates a stable mutual commitment and is very expensive in terms of installing the necessary technology.

2.1.2.3 Performance based logistics {PBL}

In this approach, a supplier is compensated for a certain level of performance and system capability rather than for goods and services. Suppliers frequently have to guarantee performance at lower costs but with greater control over all aspects of logistics. Typically, this performance is stated in performance-based agreements and contracts (Hughes, 2004). To put it another way, the emphasis has shifted from purchasing and contracting for resources to purchasing and contracting for outcomes or readiness levels (Army, 2002). This marks a shift from instructing contractors on what to do and how to do it to instructing them on what to accomplish while relying on their expertise and knowledge to carry it out while contractual incentives and penalty clauses are in place to provide the necessary financial motivation. Each type has demonstrated limitations and shortcomings as well as being suitable in some situations. When uncertainties were low, Full Function Points (FFP) and Commercial Paper Funding Facility (CPFF) generally proved to be reasonable approaches, but the client will never have complete assurance of the objectives' fulfillment if there are significant uncertainties associated with the contract.

PBL contracts balance the interests of the client and the contractor, balancing the former's desire to ensure the achievement of performance and support objectives with the latter's desire to make a reasonable profit.

2.1.2.4 Performance of organization

Performance is described as the accomplishment, execution, carrying out, and working out of anything ordered or undertaken in the Oxford English Dictionary. This refers to outputs and outcomes (accomplishment), but it also asserts that performance is both about the work done and the outcomes attained. Organizational performance, according to Knowton (1980), is the speed, efficacy, and timeliness with which a company achieves its objectives. He also connects productivity and profitability to performance. Performance is described by Druker (1995) as the equilibrium between all production factors that will result in the greatest output with the least amount of work. He goes on to say that it can be measured in a variety of ways, with profitability being used to gauge how economically sound the use of production factors and volume is, in turn, evaluating the firm's performance.

According to Agu (1988), organizational performance is the capacity to provide customers with quick, accurate, and timely service while abiding by established regulatory requirements and market norms and supported by a solid asset base, a capable management group, and a skilled workforce. A supply chain score card was created by Meyer and Braithwaite in 1994 and 2007 to serve as an indicator of an organization's performance. The first step in improving supplier performance measurement is to systematically consider the various ways the metrics can be used as a component of an overall system for managing supplier relationships and to define in detail the fundamental goals of any and all supplier metrics. According to Appley (1999), measuring organizational performance also involves looking at how productive the resources that have been used to achieve organizational goals have been. Pandey (1995) asserts that a variety of variables, including organizational controls, effective internal and external communication, and the company's resource availability, affect organizational performance.

The following diagram serves as an example of a framework for creating supplier scorecards. Strategic value includes contributions to business process innovation, brand equity, supply continuity risk reduction, innovation/improvement, and supply continuity goals. It also includes contributions to market expansion and corporate social responsibility objectives. Financial value includes the following: Total cost (of acquisition and ownership), Price stability, Cost avoidance, Asset utilization, Return on assets, Return on investment, Incremental revenue and Incremental profit generation. Measure what is important, not just what is easy to measure. Develop and use predictive metrics as well as measures of outcomes. Hughes, a director of Sex of respondents Vantage partners, created a checklist displaying the seven principles for defining and implementing the aforementioned supplier metrics as a measurement of performance. Accept subjectivity and approximations as normal.

By definition, important measurement factors (such as the effectiveness of the working relationship and strategic value) call for dealing with individual perceptions and the use of human judgment. Place metrics in a process that encourages internal and external discussion about how to interpret metrics, how to improve suppliers' performance, and how to enhance supplier relationships in a collaborative, rather than (only) punitive, manner. Utilize metrics to determine what each of you did or did not do to contribute to any problems rather than just deciding who is to blame or whether to impose penalties, utilize metrics to jointly identify and resolve issues, Provide suppliers with information demonstrating how they compare to their peers, Establish metrics that will allow you and your suppliers to evaluate the long-term value of the partnership; your success cannot come at the expense of your suppliers. and it might not take as long as you think in the long run.

2.1.3 Relationship between supplier relationship management and a firm's performance.

This relationship is summarized using various touch points, including quality specifications, forecasting, risk management, security customs, and much more, according to technomic Asia a Tempkins International Company, 2008 Assessments are conducted as part of the supplier relationship management process to create a supplier alignment profile. Audit all problematic areas, rank opportunities according to their greatest value and practicability, and continuously improve key SRM priorities on a team basis. To implement for value-based results and SRM excellence, establish

buyer/supplier teams to analyze specific prioritized touch point opportunities. institutionalize the supplier/buyer SRM process. Work with the buyer to ensure that SRM is woven into their procurement strategy. Continual improvement in the following areas contributes to the supply chain competitive advantage: communication, quality specifications being met, forecasting and related future demand consistency, order processing, packaging and labeling, transportation planning and execution, inventory levels and lead times, payment processing, security, customers, export compliance and regulatory management, and performance.

2.1.4 Conclusion

SRM assists buyers in keeping in mind that quality sourcing, not quantity, is what matters. Building relationships is the first step in good sourcing because it helps to prevent misunderstandings, annoyance, and realize the relationship's full potential. Today's world is becoming more uncertain, and as a result, competition has moved up the supply chain as well as within individual companies. In reality, supply chains compete with one another on efficiency, flexibility, and robustness to deliver goods and services to customers quickly and affordably. As a result, in order to achieve a common objective for the entire supply chain, supply chain partners must cooperate.

2.2 Theoretical Framework

2.2.1 Theory of Constraints

The theory of constraints (TOC) is an overall management philosophy introduced by Eliyahu Goldratt in his 1984 book titled *Goal*, which is geared to help organizations continually achieve their goals. Goldratt adapted the concept to project management with his book *Critical Chain*, published in 1997. The theory of constraints (TOC) is a management paradigm that views any manageable system as being limited in achieving more of its goals by a very small number of constraints. There is always at least one constraint, and TOC uses a focusing process to identify the constraint and restructure the rest of the organization around it. TOC adopts the common idiom "a chain is no stronger than its weakest link." This means that processes, organizations, etc., are vulnerable because the weakest person or part can always damage or break them or at least adversely affect the outcome.

The underlying premise of the theory of constraints is that organizations can be measured and controlled by variations on three measures: throughput, operational expense, and inventory. Inventory is all the money that the system has invested in purchasing things which it intends to sell. Operational expense is all the money the system spends in order to turn inventory into throughput. Throughput is the rate at which the system generates money through sales. Before the goal itself can be reached, necessary conditions must first be met. These typically include safety, quality, legal obligations. The solution for supply chains is to create flow of supplies so as to ensure greater availability and to eliminate wastes such as surpluses which have a negative impact on organizational performance.

The TOC distribution solution is effective when used to address a single link in the supply chain and more so across the entire system, even if that system comprises many different companies. Because a chain is as strong as the weakest link, TOC can be used to identify the weaknesses in a supply chain and therefore get the solutions for the same. Relationship management and particularly supplier relationship is a vital element in completing the supply chain. It is therefore important to ensure that relationships are managed well, such that there is no weak link within the supply chain as a result of poor relationships.

2.2.2 Commitment Trust Theory

The commitment-trust theory of relationship management says that two fundamental factors, trust and commitment, must exist for a relationship to be successful Christopher, (2004). The theory was mentioned by Annetie Brink and Adele Berndt in their book "Relationship Marketing and Customer Relationship Management". Relationship marketing involves forming bonds with suppliers by meeting their needs and honoring commitments. Handfield (2002) suggested that rather than chasing short-term profits, businesses following the principles of relationship marketing forge long-lasting bonds with their suppliers. As a result, suppliers trust these businesses, and the mutual loyalty helps both parties fulfill their needs. Heikkila (2002) defined trust as the confidence both parties in the relationship have that the other party won't do something harmful or risky.

Businesses develop trust by standing behind their promises. Commitment involves a long-term desire to maintain a valued partnership. Williams (2006) concluded that desire causes the business to continually invest in developing and maintaining relationships with its customers. Through a series of relationship-building activities, the business shows its commitment to the suppliers. According to Martin (2003) the results of a relationship based on commitment and trust are cooperative behaviors that allow both parties to fulfill their needs. Buyers not only get the product or service they're paying for, but they also feel valued.

2.3 Empirical Literature

Trust, commitment, communication and mutual goals are noted to be vital elements that bring about effective supplier relationships. These elements have a positive impact on organizational performance. They not only enhance efficiency and reduction of costs through collaborative engagements with suppliers but also strengthen the supplier's involvement in the overall strategy of the organization (Wangeci, 2013) Wangeci (2013) conducted a study on supplier relationship management and supply chain performance in the alcoholic beverage industry in Kenya. The specific objectives of the study was to establish the extent of SRM in alcoholic beverage industry; to determine the impact of SRM on supply chain performance in alcoholic beverage industry in Kenya and to determine the challenges faced in implementing SRM in alcoholic beverage industry in Kenya. The study adopted descriptive design to describe the impact of SRM on organizational performance. The target population and sample was from Procurement staff from alcoholic beverage industries.

Regression analysis was used to determine the relationships between the variables. The study concluded that firms in the alcohol beverage industry are moving towards collaborative relationships with their suppliers to improve on their supply chain performance. That SRM largely depends upon four major aspects. Mwirigi (2011) in his study sought to establish the role of supply chain relationships in the growth of small firms in Kenya. The target population of the study was small enterprises that are loan clients of FAULU Kenya. To understand the role played by supply chain relationships among respondent firms, the study examined various relationships. The research found out that supply chain relationships play a critical role in the growth of small enterprises. They contribute to the growth and profitability of these firms in many ways. Findings of this study indicated that a strong sustainable relationship between an enterprise and its customers on one hand, and its suppliers on the other hand have a bearing on the speed of growth in transactions and profitability. The study concluded that there is need for the process of creation of supply chain relationships to be approached in a more structured way to enhance its role in the growth of small enterprises.

2.4 Conceptual Framework

The conceptual framework is simply a construct of the interrelationships that exist among the variable to be studied. It clearly illustrates the causative variable, the effects including other intervening factors in the relationship. The conceptual framework is useful in research because it provides a vivid illustration of the relationships among the different factors in a given research. It clearly outlines the structure of the research and guides the researcher in the whole research process.

3.0 RESEARCH METHODOLOGY

This chapter presents the research design, methods to be applied in data collection, processing, analysis and the problems that were faced by the researcher in executing the study.

3.1 Research Design

Both qualitative and quantitative research designs was used to establish the impact of supplier relationship management on the performance of the organization. For quantitative (analytical) design, numbers were used to explain various situations from the data collected. In the case of qualitative (descriptive) design words were used to describe the study findings.

3.2 Study Population

The study population comprised of all workers of the company excluding those on leave. The total population was 120. Out of the 120, a number of 60 was used as the target population, procurement (20), stores (17), account (5), loaders (15), and departmental heads (3).

3.3 Sampling Size and Sampling Techniques

3.3.1 Sample size

The sample size was randomly selected using the simple random sampling design and sample size of 60 respondents was considered. This was as a result of time constraint and other unforeseen factors. These included the Production Manager, Accountant, Section heads, Storekeepers and Cashier.

3.3.2 Sampling methods

The researcher used simple random sampling method in selecting the respondents from whom data was collected during the research exercise.

3.4 Sources of Data

Both primary and secondary data were used.

3.4.1 Primary Data

Primary data was acquired as first-hand information. Primary data was collected by the use of questionnaires, interviews and observation as data collection tools given to the respondents.

3.4.2 Secondary data

Secondary data was gotten from already existing literature related to the topic of study. These sources of information included textbooks, magazines, pamphlets, research reports, journals, workshops presentation, internet and newsletters which were used in addition to various company annual reports.

3.5 Data Collection Instruments

The researcher mainly used questionnaires given to staff members of Seahorse oil company limited. The researcher carried out interviews especially for top management and also issued questionnaires to the other workers of Seahorse oil company limited. The questionnaires and interview guides were designed to encompass both the variables of the research topic under study.

3.6 Validity and Reliability

The questionnaire for this study was pretested at Total Ghana Ltd, a petroleum company in the Western region of Ghana with comparable characteristics to Seahorse oil company. The purpose of the pretesting was to identify the time frame per questionnaire per respondent, the questionnaire's reliability, and an assessment of respondents' knowledge of the questionnaire, as well as make any required revisions and corrections before the data collecting began.

3.6.1 Validity

Validity is defined as "measuring what is meant to be measured" (Field, 2005). Validity refers to how well the information gathered is relevant to the inquiry. As a result, pre-testing an instrument improves the instrument's reliability and validity. When an instrument is trustworthy, it produces predictable results (Taherdoost, 2018).

3.6.2 Reliability

An instrument's reliability is defined as the degree to which it consistently measures whatever it is supposed to measure (Taherdoost, 2018). Individual scores can be given more weight if a test is extremely reliable, but high reliability is useless unless the instrument has high validity.

3.7 Data Processing and Analysis

After collecting the raw data through interviews, observation and questionnaires, it would be edited for completeness, consistency and accuracy. Data was analyzed in line with the problem, objectives, research questions and other information especially from the literature review. Data was first coded. In the coding process, a coding sheet is constructed and a number assigned to each answer in the questionnaire and interview with a corresponding number on the coding sheet. Then the same questionnaire and interview guide is constructed on the computer using excel and STATA 16. Frequency tables and graphs were constructed basing on the data entered into excel and STATA 16.

4.0 DATA ANALYSIS AND PRESENTATION

This chapter describes the data presented and the analysis of the data collected from the respondents. (60) questionnaires were distributed to the respondents, and they all returned. The analysis is carried out on the basis of the questionnaire items arranged according to the research questions and objectives given in the proposal and presented in tabular form with frequency distribution, mean, standard deviation, etc. Comfortable analysis. These data displays were generated from survey data using STATA 16.0 and Microsoft Excel after appropriate coding and inputting data.

4.2 Demographic Characteristics of Respondents

4.2.1 Age of Respondent

The study focused on the impact of the respondents on the study. Table 4.1 below shows the results.

Table 4.1 Age of Respondents

Age Of Respondents	Frequency	Percent
Valid 30 years and Below	22	36.7
31years -35years	24	40.0
36years -45years	11	18.3
46years and above	3	5.0
Total	60	100.0

Source: Authors Fieldwork, 2022

From table 4.1 above, 22 (36.7%) of the respondents had ages of 30 years and below while 24(40%) of the respondents had ages between 31years and 35years. Also, 11(18.3%) of the respondents had ages between 36 years and 45years whilst 3 (5%) of the respondents had age of 46years and above. A conclusion can be drawn that almost all the respondents are matured and their responses can aid the study to attain its goals.

4.2.2 Gender of Respondents

The researcher sought to know the gender of respondents. Table 4.2 below shows the respondents.

Table 4.2 Gender of Respondents

	Frequency	Percent
MALE	29	48.3
FEMALE	31	51.7
Total	60	100.0

Source: Authors Fieldwork, 2022

Out of the total respondents of the study, 29 (48.3%) were males whilst 31 (51.7%) were females. This was because the females dominated the study. Gender did not in any way influence the respondent's outcome of the study.

4.2.3 Educational Qualification of Respondent

Table 4.3 Educational Qualification

		Frequency	Percent
Valid	Secondary	6	10.0
	Diploma	16	26.7
	Degree	27	45.0
	Postgraduate	11	18.3
	Total	60	100.0

Source: Authors Fieldwork, 2022

6(10%) of the respondents had their academic qualification to Secondary School where as 16(26.7%) of the respondents had their educational background to the diploma. In the study 27(45%) of the respondents had first degree. Again, the figure indicates that 11(18.3%) of the respondents had postgraduate qualification. A conclusion can be drawn that almost all the respondents have had a formal education and can aid the study to attain its goals.

4.2.4 Working Experience of Respondents

The researcher sought to know the working experience of respondents. Table 4.4 below shows the results.

Table 4.4 Working Experience of Respondents

Working Experience of Respondents	Frequency	Percent	
Valid	1-5 YEARS	6	10.0
	6-10 YEARS	21	35.0
	11-15 YEARS	22	36.7
	16 YEARS AND ABOVE	11	18.3
	Total	60	100.0

Source: Authors Fieldwork, 2022

On the working experience of employees, 6(10%) of the respondents had worked with the company for less than five (5) years. This finding connotes that majority of the company's staff had stayed and worked with it for a reasonable length of time. This is coupled with the remaining 52 (90%) of respondents who had worked with the company for more than five years. This shows that there is stability in the companies "score department/units staffing position. The implication is also that, there is consistency in thought in so far as implementation of decisions of Seahorse oil company limited is concerned.

4.2.4 Staff Category

The researcher sought to know the staff category of the respondents. Table 4.5 below shows the results.

Table 4.5 Staff Category

Staff Category	Frequency	Percent	
Valid	Senior Management	3	5.0
	Senior Staff	36	60.0
	Junior Staff	21	35.0
	Total	60	100.0

Source: Authors Fieldwork, 2022

On the category of Staff, 3 (5%) of the respondents categorized as part of the senior management, 36(60%) of the respondents were categorized as senior staffs whereas 21 (35%) of the respondents were categorized as junior staffs. This result above would aid the study to know more about supplier relationship management based on each category.

4.3 Descriptive Statistics

The descriptive results for the relevant variables studied in this research are reported in the subsection. Overall, this subsection examines established descriptive statistics on relationship management practices, the impact of supplier relationship management on organizational effectiveness, and the challenges of supplier relationship management on operational efficiency at Seahorse oil company limited.

4.3.1 Relationship Management Practices at Seahorse oil company limited.

Respondents wanted to ask about relationship management practices in Seahorse oil company limited. The result is shown in the table 4.6 below

Table 4.6 Relationship Management Practices

Relationship Management Practices	N	Mean	Std. Deviation
There is a policy on supplier relationship management at Seahorse	60	2.07	1.163
There is a joint collaboration with suppliers to solve problems	60	2.50	1.112
Suppliers are involved in critical decisions in Seahorse operations	60	1.90	1.037
Seahorse extends quality assurance to supplier's system	60	1.95	1.185
Seahorse invest in their suppliers through extension of financial assistance	60	1.73	.516
Valid N (listwise)	60		

Source: Authors Fieldwork, 2022

From the table above, the mean score of 2 (means 'Agree' on the Likert Scale) and 1 means ('Strongly Agree' on the Likert Scale) depicts that the respondent was in consensus of the relationship management practices at Seahorse oil company limited, hence the responses can be relied upon.

4.3.2 The Effect of Supplier Relationship Management on Organizational Efficiency

Supplier relationship management (SRM) is an important perspective for manufacturing firms to ensure the supply of reliable and frequent deliveries in today's dynamic and competitive environment. For such relationship to be effective and long-term, it has to be beneficial for all parties, the buying and the supplier firms.

Table 4.7 The Effect of Supplier Relationship Management On Organizational Efficiency

	N	Mean	Std. Deviation
Collaboration with suppliers improves Seahorse competitive advantage	60	2.47	1.321
Good relationship with suppliers improve flexibility and robustness to deliver to customers.	60	2.78	1.415
It improves quality sourcing from suppliers	60	2.45	0.891
Collaboration with suppliers helps to reduce risk and co-management cost	60	2.83	1.586
Valid N (listwise)	60		

Source: Authors Fieldwork, 2022

From table 4.7 above, a mean of '1 and 2' depicts that respondent's Agreed on the statement provided can be relied upon. Hence, supplier relationship management has a positive impact on organizational efficiency.

4.3.3 Challenges of Supplier Relationship Management on Operational Efficiency

Supplier Relationship Management Challenges in Operational Efficiency Supplier relationship management plays an important role in improving organizational efficiency, reducing costs and improving performance in most companies. Supplier relationship management has long term goals which include; Create customer value, increase your profits, improve the efficiency of production processes and increase your market share. In the short term, there is better productivity, less cycle time and less inventory. The study aimed to uncover the challenges of vendor relationship management on operational efficiency in Seahorse oil company limited.

Table 4.8 Challenges of Supplier Relationship Management on Operational Efficiency

	N	Mean	Std. Deviation
Differences in organizational culture and vision will affect the relationship.	60	2.05	.790
Organizational commercial secrecy can easily be leaked through supplier relationship	60	2.15	.799
Lack of commitment from supplying firms can affect relationship and operations	60	2.35	.971
Mistrust and lack of interest in the relationship can affect operational efficiency at Seahorse oil	60	2.88	.1059
Valid N (listwise)	60		

Source: Authors Fieldwork, 2022

From the table above, the mean score of between 1 and 2.5 (means 'strongly agree and Agree' on the Likert Scale) depicts that the respondents were in consensus of the challenges stated.

5.0 CONCLUSION

This chapter summarizes the main questions expressed in the study. This document is a summary of the findings, conclusions and recommendations that may be of interest to various stakeholders.

5.1 Summary of Findings

Results was based on questioners answered by respondents from the Seahorse oil company limited. The study presented investigations on the impact of supplier relationship management on organizational operational effectiveness at Seahorse oil company limited. The data was collected and analyzed, leading to the discovery of the following

5.1.1 Demographic Data

The study revealed the demographics of the respondents. Many respondents revealed that females were more dominant than males in the study. The study established that the majority of respondents were in degree holders. Was stated that the majority of respondents have been employed in the organization after more than 6 years. The category of personnel that responded the most to the questionnaires was made up of senior managers, and the remaining percentage was represented by junior and senior managers.

5.1.2 Relationship Management Practices Seahorse oil company limited.

The study revealed that Seahorse oil company limited has a vendor relationship management policy and joint with vendors to resolve issues is established. In addition, suppliers are involved in key decisions regarding their operations, and a quality assurance system is in place for suppliers. Additionally, Seahorse oil company is also investing in its suppliers through the extension of financial assistance.

5.1.3 The Effect of Supplier Relationship Management on Organizational Efficiency

The study discovered that the supplier relationship had a positive impact on operational efficiency, as well as cooperation with suppliers which improved Seahorse's competitive advantage in the market. In addition, a good relationship with suppliers improves flexibility and robustness for customers. Also, there is an improvement in the quality of purchases from suppliers, which leads to a reduction in risks and co-management costs.

5.1.4 Challenges of Supplier Relationship Management on Operational Efficiency

The study found that differences in organizational culture and vision affect the relationship. Also, a secret business organization is easily diffused through the provider relationship and lack of provider engagement affects the relationship and operational efficiency. Finally, distrust and lack of interest in the relationship affecting the operational efficiency of Seahorse oil company limited.

5.2 Conclusion

From these summary findings, we can conclude that Seahorse oil company Limited's supplier relationship management practices and performance organization are positively related. The positive relationship between supplier relationship management and organizational performance should be replicated based on the findings presented in the summary of findings above. Seahorse oil company had to highlight their strengths while working to improve on their good points. It can therefore be concluded that organizations as a whole have much to gain by practicing strategic supplier relationship management.

Although SRM practices are not the only contributing factors to organizational performance, it is imperative that organizations examine existing SRM systems to identify weak points and correct them accordingly that positively influence their performance. The study concludes that the performance of the organization is the result of all the operations and strategies of the organization. The study showed that if relationships with suppliers are established, there will necessarily be a positive effect on organizational performance that allows the organization to stay on the move in this competitive environment.

5.3 Recommendation

From the findings above, here are the suggested recommendations; Seahorse oil company limited and other organizations in their group have had to put more effort into SRM and support systems for maintenance, evaluation and performance evaluation at a strategic level. They should also provide open-loop communication with regular feedback to easily diagnose pain points and resolve before becoming completely blown. Trust must also be embedded in all interactions, guided by policies of integrity and openness in relationships. The study further recommended that supply chain managers should use the results of the study to improve on organizational performance by employing strategic SRM. Policies that support SRM should also be put in place as this had been confirmed by research findings to improve organization performance.

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