

Strategic Suppliers' Partnership and Entrepreneurial Success of Small and Medium Enterprises in South-South Nigeria

Chioma Ruth Ekezie and John I. Ogolo

Department of Management, Faculty of Management Sciences, University of Port Harcourt, Rivers State, Nigeria

Abstract: *This paper examined the relationship between suppliers' partnerships and the entrepreneurial success of SMEs in south-south Nigeria. Related to this paper's purpose was to determine how strategic supplier partnerships affect innovation, stakeholder happiness, and company reputation. A total of 179 individuals from bottling SMEs in six (6) south-south states of Nigeria (Rivers, Bayelsa, Edo, Delta, Cross River, and Akwa Ibom) participated in the study, which used a cross-sectional survey design to gather data. We tested the study's hypotheses using Pearson's Product Moment Correlation Coefficient (PPMC), revealing significant and positive associations between strategic suppliers' partnerships and all three measures of entrepreneurial success of SMEs in South-South Nigeria. The findings of this paper affirm the significance of strategic suppliers' partnerships in advancing SMEs success in their entrepreneurial activities, particularly in related outcomes of innovation, stakeholders' satisfaction, and firm reputation.*

Keywords: *Strategic suppliers' partnership, entrepreneurial success, innovation, stakeholders' satisfaction, firm reputation.*

Introduction

Entrepreneurial success is critical to the expansion of small and medium-sized businesses (SMEs) and the creation of new employment opportunities, both of which are essential to the health of the economy as a whole. The growth and employment possibilities created by small and medium-sized firms (SMEs) are vital to economies worldwide, whether they are emerging or developed. According to current studies on entrepreneurship, small and medium-sized enterprises (SMEs) play a significant role in national economies. According to Abdullah and Manan (2011), SMEs' performance is critical, especially in emerging economies where it helps to boost economic growth and improve economic structure, productivity, and efficiency during a downturn. Many African firms fail or don't last long, even though SMEs are vital to national economies and wealth. In Nigeria, research conducted by PricewaterhouseCoopers found that small and medium-sized organisations (SMEs) make up 84% of all businesses, contribute 48% to GDP, and create 96% of all jobs (Olubiyi, 2022). In contrast, the study reports that at least 1.9 million SMEs have been lost since 2017, despite an alarming pace of business closures brought on by the country's dire economic circumstances. Being successful is difficult for so many business owners. Largely unforeseen mishaps might happen; failing to learn from this or from one's mistakes, repeating these mistakes, and making bad decisions can have major consequences (Olubiyi, 2022). Overlapping

responsibilities could be the cause of a one-man operation's failure if the owner thinks he is an expert in every area and function.

Studies (Jarsa & Khan, 2010; Pratono, et al., 2013; Cortes & Lee, 2021) on supply chain management suggest that related activities such as the development of partnerships with suppliers, customers and the sharing of information on a timely and consistent basis, impacts positively on the well-being and effectiveness of organizations. Foley and Zahner (2009) pointed to strategic supplier partnerships as an emphasis on networking and building relationships with across the organization's supplier networks such that reinforce its level of flexibility and strengthening the robustness of the organization's operations. This discovery is consistent with Gunasekaran and Ngai's (2005) viewpoint that an organisation can attain substantial control over its resources and many aspects by implementing efficient supply chain management.

Relationships are crucial to supply chain management; however, more important is the entrepreneurs understanding of the competitive terrain and their intelligence of what changes define and shape the actions of their competitors as well as partners (Foley and Zahner, 2009). This is as Wisner, Tan and Leong (2012) stressed the need for supply chain management to be anchored on knowledge about prevailing network features of the market. According to Hoekman (2015) entrepreneurs that understand their context, are in a better position to channel their partnerships and relationships in the direction best suited for their supply chain goals and objectives. This also agrees with Foley and Zahner's (2009) observation, that it is imperative for entrepreneurs to build rapport within their environment, such that offers learning opportunities about their environment and the nature of factors, social and economic actors that characterize the environment or market in which the entrepreneur operates.

In spite of the growing issue of company failure in Nigeria, there is scant literature on effective entrepreneurship, even if the country's economic climate has grown more difficult (Oyeku et al., 2014). Therefore, it is imperative to do empirical study on the factors that determine entrepreneurial success and the specific levels of success that need to be achieved. The objective of this study is to examine the effect of strategic supplier connections on the entrepreneurial performance of SMEs in south-south Nigeria. The major objective of this project is to study how SMEs in South-South Nigeria's strategic supplier partnerships affect innovation outputs, stakeholder satisfaction, and the firm's reputation.

Objectives of the study

Here are the specific objectives:

- i. Examine the relationship between strategic suppliers' partnership and innovation of SMEs in South-South, Nigeria.
- ii. Examine the impact of strategic suppliers' partnership on stakeholders' satisfaction of SMEs in South-South, Nigeria.
- iii. Investigate the relationship between strategic suppliers' partnership and firm reputation of SMEs in South-South, Nigeria.

Research Questions

The following questions served as the basis for this investigation.

- i. What is the relationship between strategic suppliers' partnership and innovation of SMEs in South-South Nigeria?
- ii. What is the influence of strategic suppliers' partnership on stakeholders' satisfaction of SMEs in South-South Nigeria?

- iii. How does strategic suppliers' partnership relate to firm reputation of SMEs in South-South, Nigeria?

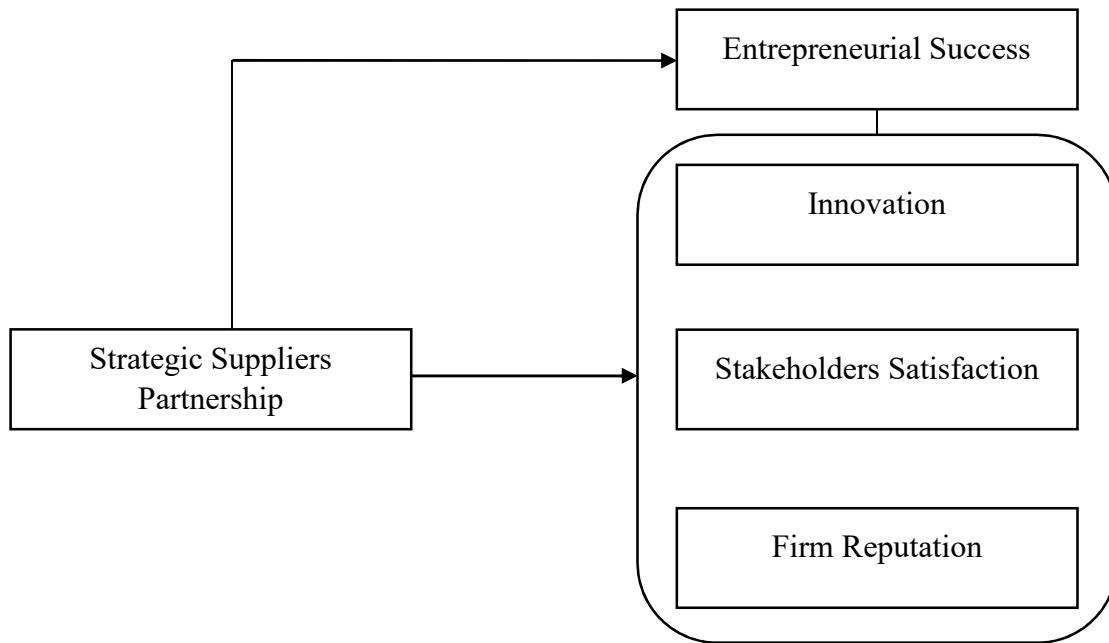


Figure 1: Conceptual Framework of Strategic Suppliers Partnership and Entrepreneurial Success of SMEs in South-South, Nigeria

Source: Measures of Entrepreneurial Success were adopted from Razmus and Laguna (2018); Gorgievski, Ascalon and Stephan (2010).

Literature Review

Businesses operate with the goal of surpassing their rivals, as stated by the resource-based perspective (RBV) of the organisation. In a cutthroat business environment, every link in the supply chain is fighting for a piece of the pie by manipulating production variables (Ahuja, 2000). The resource-based view (RBV) is a well-liked concept in the literature on strategic management (Halawi et al., 2005). Mitra et al. (2017) state that businesses can gain an edge over their competitors by implementing a value-creating strategy. Barney (1991) and Mata et al. (1995) state that resource diversity and resource immobility are the two main assumptions upon which the resource-based view of organisations rests. Mata et al. (1995) found a correlation between resource ownership or competency and beneficial resource heterogeneity, also known as usable resource variety. If the focal company's valuable resource or capability is also possessed by numerous rival agencies, then the focal company will not have a competitive edge. Since the costs of obtaining, improving, buying, or using a resource are extremely high, the idea of resource immobility explains why acquiring a resource through competition is so difficult.

Strategic Supplier Partnership

A strategic supplier is an individual or entity that offers vital products, resources, or services that a company needs. A strategic supplier plays a vital role in achieving strategic growth, regardless of how often they are used or interacted with. Strategic suppliers might be approached in a manner that resembles partnership. Collaboration is crucial in this significant supplier relationship. A strategic supplier partnership, as defined by the Cambridge Dictionary, is a formal arrangement between two entities, such as corporations or organisations, to mutually assist and collaborate with the aim of facilitating the achievement of their respective objectives. McKinsey research indicates that organisations possessing advanced supplier cooperation capabilities generally achieve better performance compared to their peers (Lavelle, 2021).

According to Li and Lin (2006), strategic supplier partnerships (SSP) refer to the enduring relationship between an organisation and its suppliers. The method places an emphasis on cooperative problem-solving and long-term, one-on-one relationships (Agus & Hassan, 2008). Consequently, the goal is for each participating organisation to enhance its operational and strategic capacities so that they can achieve their objectives (Li & Lin, 2006). A key component of sophisticated supply chains is a productive relationship with suppliers (Agus & Hassan, 2008). When a business forms a strategic relationship, it can work more closely with its suppliers if those suppliers are prepared to share in the success of the product. The relationship starts when the supplier and the company work together to choose the best components, technology, and design strategies for the product. This includes making educated judgements about the product's design. Evaluation of the finished product design is the last step in the collaboration (Lasi et al., 2018).

Entrepreneurial Success

Entrepreneurial success serves as a crucial indicator to evaluate the outcomes of an entrepreneur's business endeavours, reflecting their ability to overcome various challenges. To thrive and remain competitive in the market, an entrepreneurial endeavour relies on a number of critical processes, standards, or elements inside the organisation (Katz & Green, 2009). Autonomy, independence, control over one's destiny, and self-employment are key traits that Paige and Littrell (2002) view as success.

Extrinsic outcomes encompass tangible benefits like improved financial returns, personal income, and wealth, among others. Common hurdles like securing funding, building capacity, and accessing viable markets are among the obstacles that entrepreneurs must surmount before they can celebrate the success of their businesses. For newcomers to the business world, especially single mothers, these challenges can be even more daunting. Indeed, some single mother entrepreneurs may lack prior business experience or exposure. As a result, people seek help from many sources to overcome the inherent challenges and barriers in their entrepreneurial pursuits. Economic and financial metrics such as sales, profitability, staff growth, return on assets, and survival rates are commonly used by organisations to evaluate their performance (Masuo et al., 2001).

Innovation

Innovation is a multi-faceted concept with various definitions in the business world. In order to create new or better goods, services, or processes, businesses go through a series of steps called innovation (Baregheh, Rowley, and Sambrook, 2009). The fundamental objective of this change is to progress, compete effectively, and differentiate themselves in the market. Innovation is defined by O'Sullivan and Dooley (2009) as a force that drives change, with an emphasis on its

function as a tool employed by entrepreneurs. It enables them to leverage changes in the environment as opportunities for creating new businesses or offering different services.

Stakeholders Satisfaction

Everyone or anything that has a vested interest in the success of an organization's mission is considered a stakeholder. In order to attain success in business, the stakeholder theory highlights the significance of recognising and actively dealing with the concerns and interests of various stakeholders. Stakeholders encompass a diverse range of individuals and groups, and they are integral to the functioning and outcomes of an organization. The key constituents that constitute a business's stakeholders include investors, suppliers, customers, political organizations, government and its agencies, employees, trade unions, and communities. Investors provide capital to the organization and expect a return on their investments. They are concerned with the financial performance and profitability of the company (Fombrun, 2012).

Firm Reputation

A company's reputation is its standing in the eyes of its stakeholders as compared to other businesses in the same industry that are vying for the same resources (Fombrun, 2012). The notion of business reputation is complex and has been defined variously in numerous fields, depending on its role within each field. Stakeholders in the economics industry look at a company's reputation as a sign of its past acts, which implies its likely future actions and market strategy (Davies et al., 2003). A company's history and how it shapes the perceptions of its stakeholders can be understood through this method. Within the field of strategic management, firm reputation is regarded as a distinctive and challenging-to-replicate intangible asset (Fombrun, 2012).

Strategic Supplier Partnership and Entrepreneurial Success

By developing strategic alliances, in which each side shares in the product's success, organisations can improve their cooperation with certain suppliers (Li et al., 2006). Specifically, in regard to supply chain performance (Verecke & Muylee, 2006) and financial performance (Tsai, 2007), organisations have demonstrated that strategic collaborations with suppliers in SCM generate different advantages. Prior research has also suggested that supplier partnerships (SSP) and other components of supply chain management (SCM) may influence pricing and other components of competitive advantage (Li et al., 2006).

Supply chain links need a large investment of resources and are accompanied with financial and strategic hazards (Mahaheshwari et al., 2006; Wang et al., 2007). According to Maheshwari et al. (2006), suppliers who are actively involved in supply chain management have quicker product development cycles, reduced input prices, and higher product quality. Plants, warehouse sites, layouts, specialist facilities, equipment, and tooling are examples of partnership-exclusive assets that must be heavily invested in order to form such a partnership. The success of businesses' collaboration goals and objectives depends on their dedication to investing in this infrastructure. According to Maheshwari et al. (2006), the physical infrastructure has an impact on the quality of the relationship and its outcomes since it regulates the value creation processes that take place daily in a partnership.

Partners should persistently strive for improved alignment of their cultural, operational, and strategic components to enhance partnership outcomes (Futrell et al., 2001). You may help them out by looking at how attractive they are as a partner compared to other businesses in their industry. The purpose of this article is to investigate the potential of supply chain management (SCM) strategies involving strategic supplier relationships to improve performance in Malaysian

manufacturing firms. Strategic supplier innovation is extremely important, particularly in the current business environment when companies face growing demands to decrease expenses while improving services (Watton, 2022). Thankfully, there are numerous competent providers with the knowledge and skills to generate innovations that result in reduced expenses. Given the review provided, we suggest proposed theories:

Methodology

This study uses a cross-sectional survey design to evaluate the important factors. If a cross-sectional survey can effectively capture a large number of units or organisations at a single point in time, then it will be chosen (Bryman & Bell, 2011). Any small or medium-sized bottling company with an official registration in one of the six states in Nigeria's south-south region—Rivers, Bayelsa, Edo, Delta, Cross River, or Akwa Ibom—will be included for this study's accessible population. As an organizational level of study referents or participants for the study are purposively sourced from top ranking members and management staff of the SMEs. These comprised of three main positions in the SMEs, (1) that of the owner or director of the business (2) that of the human resource or administrative manager or supervisor of the business, and (3) Operations manager or supervisor of the business; thus totalling 213 referents or participants for the study. In this vein, the sampling technique adopted is that which is purposive as it is strategic and focuses on a selected category of staff or persons within occupant of specific or particular positions in this analysis, the primary source of data was used. This study's main data came from a structured questionnaire. We treated the predictor variable, strategic supply partnership, as a unified concept (Chileshe & Phiri, 2022). Razmus and Laguna (2018) and Gorgievski et al. (2010) defined the criteria variable (entrepreneurial success) using measures of innovation, stakeholder satisfaction, and firm reputation. We used a Likert scale ranging from 1 to 4 to rank the qualities. The following numerical system is used here: Using a scale where 1 is the most disagreeable and 4 is the most acceptable, please rate this statement from 1 (strongly disagree) to 4 (strongly agree).

Data Findings

Questionnaire copies were distributed manually to all target SMEs within the context of South-South Nigeria directly or through the use of research assistants. Participants for the study were contacted through their social media handles, phones and emails, however, only hard copies of the questionnaire were distributed and also retrieved. From the 213 copies distributed, 182 copies were successfully retrieved, out of which, only 179 copies were considered as suitable and used in the study.

Table 1: Summary distribution for the variables of the study

	N	Mean	Std. Deviation	Skewness		Kurtosis	
				Statistic	Std. Error	Statistic	Std. Error
Strategic Supply Partnership	179	3.2514	.68041	-1.429	.182	.336	.361
Innovation	179	3.3196	.57729	-1.326	.182	.031	.361
Stakeholders Satisfaction	179	3.2771	.67913	-1.154	.182	-.280	.361
Firm Reputation	179	3.3587	.58815	-1.435	.182	.183	.361
Valid N (listwise)	179						

Source: Research Data, 2024

The table 1 illustrates the summary distribution for the variables of the study. Analysis focused on the summaries using the mean and standard deviation tools, which as shown, offer the average position of participants views and position on the distribution and manifestation of the variables within the particular context of interest. The distribution for the variables reveals a substantiality of evidence on the extent to which they are manifested within the SMEs. The examination clearly demonstrates that the four elements of supply chain management are manifested as behaviours or characteristics of the SMEs.

Table 2: Strategic suppliers’ partnership and measures of entrepreneurial success

			Strategic Supply Partnership	Innovation	Stakeholders Satisfaction	Firm Reputation
Spearman' s rho	Strategic Supply Partnership	Correlation Coefficient	1.000	.528**	.464**	.821**
		Sig. (2-tailed)	.	.000	.000	.000
		N	179	179	179	179
	Innovation	Correlation Coefficient	.528**	1.000	.534**	.572**
		Sig. (2-tailed)	.000	.	.000	.000
		N	179	179	179	179
	Stakeholders Satisfaction	Correlation Coefficient	.464**	.534**	1.000	.231**
		Sig. (2-tailed)	.000	.000	.	.002
		N	179	179	179	179
	Firm Reputation	Correlation Coefficient	.821**	.572**	.231**	1.000
		Sig. (2-tailed)	.000	.000	.002	.
		N	179	179	179	179

** . Correlation is significant at the 0.05 level (2-tailed).

Source: Research Data, 2024

The investigation demonstrates the crucial impact of key suppliers' collaboration in attaining entrepreneurial success, encompassing innovation, stakeholder contentment, and corporate reputation. The analysis reveals that strategic supplier relationships have a substantial impact on innovation ($Rho = 0.528$), stakeholder satisfaction ($Rho = 0.464$), and company reputation ($Rho = 0.821$). The test results confirm the importance of strategic supply partnerships for entrepreneurial success contradicting the hypothetical claims that there is no significant connection between strategic supplier partnerships and measures of entrepreneurial success.

Discussion of the Findings

Indicators of entrepreneurial success are significantly correlated with strategic supplier partnership, according to the study. Cao and Zhang (2011), Tarigan and Siagian (2021), and Tanuwijaya et al. (2021) are just a few of the studies that have shown how strategic supplier alliances can improve company connections and overall effectiveness. Companies have the ability to engage customers in the process of deciding product development and requirements, which allows for the direct integration of customer data with company systems (Cao & Zhang, 2011). One of the ways the business plans to deal with supply shocks is by forming partnerships with its suppliers (Tarigan & Siagian, 2021). In order to better understand one another, businesses and suppliers establish a cooperative framework. As a foundation for their relationship, the two groups establish rules to control the process and make sure everyone is safe (Tarigan & Siagian, 2021). Establishing strategic partnerships with suppliers is a commonly accepted concept that necessitates active participation by organisations and their supplier partners. Participating entities pool their resources to purchase goods and services with the goal of achieving shared sustainability targets (Tarigan & Siagian, 2021; Tanuwijaya et al., 2021). Cao and Zhang (2011) and Tarigan (2019) found that companies with strong supplier relationships had better performance. These companies were able to optimise manufacturing processes, pursue sustainable material procurement, and share knowledge through access rights. Zhang and Huo (2013) state that collaboration between suppliers and Chinese manufacturing businesses can enhance innovation performance. Businesses in the United States are striving to strengthen their relationships with suppliers in order to rise in the manufacturing industry (Cao & Zhang, 2011).

Conclusion and Recommendations

The entrepreneurial performance of small and medium-sized businesses (SMEs) in South-South Nigeria is strongly correlated with strategic supplier agreements. Results like innovation, stakeholder happiness, and firm reputation are enhanced when SMEs are able to address operational and functional gaps, which is why these collaborations are so crucial. This position affirms that SMEs' ability to effectively engage in strategic supplier partnerships enhances their operations. Therefore, we affirm and conclude that strategic supplier partnerships significantly contribute to the outcomes of entrepreneurial success, including innovation, stakeholder satisfaction, and firm reputation of SMEs in South-South Nigeria.

- i. The small and medium scale enterprises should align with strategic suppliers as such will help enhance their success.
- ii. There should be clear, timely and effective communication between the organization and strategic suppliers as such will help enhance innovativeness of the firm.
- iii. There should be high level of trust between the organization and strategic suppliers as such will help enhance stakeholders satisfaction.

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