

Supply Chain Management in Emerging Economies: Novel Insights and Approaches

Idris Mohammed Gurin^{1*}, Mohammed Abu Ardo², Habib Abu Ciroma³, Shem Yususa Bajama⁴, Ishaya Yushau⁵

Federal University Gashua

Corresponding Author: Idris Mohammed Gurin mohammedgurin@gmail.com

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ABSTRACT

Supply chain management has been highlighted in this research as the "conduit pipe" of organizational performance and competitive advantage, notably in the manufacturing industries and economies of industrialized and emerging countries worldwide. Information exchange, planning, coordinating resources, and performance evaluation are all part of supply chain management. This paper's goal was to assess cutting-edge supply chain management theories and practices in relation to how they promote economic growth, notably in Nigeria. We used exploratory and qualitative research methodologies in this study because we did not statistically evaluate any models, making the research primarily theoretical. The results show that information sharing, information quality, and supply chain management partnerships all have a favorable impact on organizational performance and competitive advantage.

INTRODUCTION

In a dynamic business climate, companies now compete through the supply chain rather than as independent entities. Scheduling and all logistical management tasks are included in supply chain management (SCM) as one of the strategies manufacturing organizations employ to increase their competitive edge. According to Omale et al. (2017), supply chain innovation entails a systemic approach involving consumers, manufacturers, suppliers, information technology, and finance in order to improve performance. This approach also includes physical and human resources. They contend that supply chain management calls for a wide range of connections and multiple routes for goods and knowledge to travel.

According to Elfawal et al. (2021), supply chain management entails sharing information, planning, coordinating resources, and evaluating chain-wide performance. Fast-moving consumer goods (FMCGs) are often associated with high product flow capacity, close consumer engagement, and simpler production methods. Because of this, their supply chains provide original ideas and act as benchmarking frameworks for other industries. A cohesive supply chain makes it possible to take advantage of the information that is already present in collaborative operations, which leads to reduced costs, greater value, and early demand change detection. Collaboration in the manufacturing supply chain enhances customer satisfaction, financial returns, on-time delivery of goods and services, and supplier relationships globally (Oshodina & Omoregbe, 2021).

A corporation needs to reach a respectable degree of integration, which involves collaboration, coordination, and integration within and throughout the supply chain, in order to successfully use SCM (Moazzam et al. (2018) assert that organizations' financial performance, market dominance, customer service, and sales growth suffer if consumers are not satisfied and retained. The production of food and beverages must adapt to an ever-expanding spectrum of consumer demands, which is a challenge for the industry due to the constantly shifting client tastes and preferences. Gaining new clients does not guarantee profitability as much as keeping current ones because increased competition gives customers more options (Muthoni & Mose, 2020).

Any supply chain's primary objectives are to satisfy consumer needs and make a profit. As a result, the supply chain places more emphasis on all activities that satisfy consumer needs that involve the movement and transformation of goods from raw materials to final consumers, as well as the movement of information and money (Li et al. 2006). According to Roland et al. (2023), supply chain management is not proven to have an impact on company performance, but competitive advantage does. Supply chain management influences competitive advantage, which in turn tends to have an impact—a direct impact—on company performance.

To thrive in the face of increased global competition and for economic stability, organizations must be managed appropriately and strategically (Omale & Idodo 2016). Every organization has a unique set of goals, and organizational performance is assessed by contrasting a firm's actual output or

outcomes with its goals and objectives (Gandhi et al., 2017; Duong, 2019). The improvement of organizational performance is aided by supply chain management. However, there are some obstacles to using SCM, despite its many benefits. Because few professionals are knowledgeable about or aware of environmental issues, some managers may be hesitant to implement SCM methods (Muduli, Govindan, Barve, & Geng 2013).

Consequently, the current study seeks to review novel insights and approaches to supply chain management in emerging economies with the view of recommending ways in which the present practice can be improved. The current study, which is one of the few to be conducted in developing nations like Nigeria, would, as far as the author is aware, be among the first to evaluate supply chain management in emerging economies: fresh insights and methodologies.

LITERATURE REVIEW

Every research endeavor must include a literature review since it gives an overview of the most recent data on the subject being studied. However, this paper's primary objective is essentially a content analysis. As a result, the focus of this investigation's literature evaluation will be 'supply chain management in emerging economies': innovative insights and methodologies.

Two fundamental objectives guide SCM practice. The first is to improve the performance of every entity in the SC as well as individual businesses. To reduce an organization's overall costs and enable a corporation to operate more effectively and efficiently, SCM methods have another goal (Elfawal et al., 2021). Chileshe and Phiri's conceptualization of supply chain management techniques in 2022 included strategic supplier partnerships, customer relationships, information sharing levels, and information sharing standards. Anatan (2014) utilized "strategic supplier partnership, customer relationship, level of information sharing, quality of information sharing, and postponement" as indicators of SCM techniques. In addition, Govindaraju et al. (2017) used information technology, information sharing, innovation, strategic supplier partnerships, and strategic customer partnerships as supply chain management measures, while Siahaan et al. (2020) used strategic supplier partnerships, customer relationships, information sharing levels, and postponement.

The impact of different supply chain management characteristics (customer relationship, level of information, sharing postponement, sharing quality of information, and strategic supplier partnership) on organizational performance is examined by Osama et al. in their study from 2023. The study focuses on Jordan's tourism sector and uses primary data that was gathered through the use of questionnaires. SmartPLS was used to approve and evaluate 261 respondents. According to the study's findings, strategic supplier partnerships, information sharing postponement, and information sharing quality all positively affect organizational performance. Nevertheless, there is no statistically significant correlation between customer relationships and organizational performance. Statistics show a statistically significant correlation between organizational success and information levels. According to these

results, businesses can perform better by putting plans in place to control and maximize key supply chain variables. This study also showed how the moderator of supply chain complexity interacts with strategic supplier partnerships, degree of information, sharing of high-quality information, and sharing of postponement to help boost organizational performance.

Khan & Siddiqui (2018) looked into how various SCM elements relate to one another and how they affect Pakistani pharmaceutical manufacturing companies' performance. 35 pharmaceutical businesses with locations in Pakistan's largest cities supplied data for this study. Data were gathered from managers working for different pharmaceutical companies in Pakistan using questionnaires that required respondents to supply their own responses. The results show a considerable beneficial relationship between the success of pharmaceutical manufacturing enterprises and a strategic supplier relationship, extensive information sharing, and high-quality information sharing.

The relationship between SCM strategies and SC performance in Bangladesh's industrial sector was researched by Nag & Ferdausy in 2021. The strategic supplier partnership, customer relationship, amount of information sharing, level of information quality, and delay were the four categories into which the SCMP was divided. The analysis discovered a helpful relationship between SC performance and SCM methodologies. Contrarily, strategic supplier alliances, customer relationships, and delay are substantially more strongly associated with an improvement in SC performance than are the volume and quality of information sharing.

By examining the advantages that businesses have over their rivals, Quynh & Huy (2018) carried out a study into the impact that SCM practices have on the business performance of SMEs. To gather information, questions were asked of small and medium-sized firms in Ho Chi Minh City. According to the study's findings, the significance level at which customer relationships and the caliber of information sharing have an impact on a company's performance is 0.01%, whereas the significance level at which information sharing has a 10% impact on a company's performance is 10%, and the strategic supplier partnership has no impact on a company's performance. The study also discovered that, at a significance level of 0.01%, customer relationships and information sharing had a significant impact on a company's competitive advantage, whereas at a significance level of 5%, strategic supplier partnerships and information sharing had a significant impact. The competitive advantages of a company have a significant and positive impact on its success at a significance level of 0.001%.

In order to identify the best practices that are frequently used, Kadiane, Zhang, and Shi (2023) looked into supply chain management practices (SCMPs) by businesses in developing nations. It examines the connections between these practices, the regional business climate, and company performance. A survey of agri-food businesses in Côte d'Ivoire looked at eight supply chain management techniques. The best SCMPs that are typically used were identified using classification analysis. This model examines the association between these top SCMPs, three aspects of the business environment, and two firm performance

indicators using multiple linear regression. First, results indicate that customer relationships, supplier collaboration, and information exchange are the three best SCMPs that targeted companies most frequently adopt. Second, the company environment has a favorable influence on these best practices. However, the study makes the assumption that sample firms' financial and market share performance will increase with strict SCMP compliance.

Supplier relationship management, manufacturing flow management, and product development and commercialization are three dimensions of supply chain management practices that Manuela (2019) conceptualized, developed, and tested for relationships with competitive advantage and organizational performance. Rigid statistical methods were used to test the correlations stated in the framework after data from well-known organizations was gathered for the study. According to the findings, increased supply chain management practices can boost competitive advantage and organizational performance. These findings are valuable to the academic and corporate communities because they validate the generally held notion that an efficient supply chain is important.

Ahmed (2023) used data from the Egyptian textile sector to gather and analyze information about the impact of sustainable supply chain management on customer relationship management, competitive advantage, and organizational performance. The relationship between customer relationship management, competitive advantage, and organizational performance is illustrated in a study model that is proposed. Based on information gathered from 148 enterprises involved in the Egyptian textile sector, the suggested research model and its underlying hypotheses were put to the test using correlation analysis and structural equation modeling. The obtained data's statistical analysis confirms the beneficial correlation between customer relationship management, competitive advantage, and organizational performance on the one hand and sustainable supply chain management on the other. The correlation between customer relationship management, competitive advantage, and organizational success is also supported by statistical studies. To test the research hypotheses, information was gathered from 147 supply chain managers in the Egyptian textile industry via an online survey. According to the findings, effective sustainable supply chain management will boost organizational performance, competitive advantage, and customer relationship management.

Chileshe and Phiri (2022) examined the performance of small and medium businesses in developing countries as a case study to assess the impact of supply chain management strategies. The target market was SMEs. 243 people were surveyed for the study in order to collect their responses. Using Taro Yamane, a sample size of 151 people was established. The SPSS application was used to examine the data. Regression analysis was used to test the hypothesis, and the correlation between the variables was looked at. The study considered customer interactions, the quantity and quality of information flow, and strategic supplier cooperation as components of supply chain

operations. The results showed how the use of SCM techniques affects performance, with a special impact on competitive advantage.

In the Karu local government area, Anajaa and Bagobiri (2022) looked into how supply chain management influenced the business's success of a few rapidly evolving consumer items. The method of inquiry used for the research was a survey. The instrument, which was written in an upbeat tone, served as the data collection tool for gathering primary data. 632 employees who were placed in charge of making supply chain decisions regarding management made up the study's population. The Taro Yamane formula was used for estimating the sample size, which was 245. There were 319 questionnaires given in all, and 300 were returned. Tables were used to present the data, and descriptive statistics, correlation analysis, and multiple regression analysis were used to analyze it. According to the study, information sharing is the biggest contributor to organizational success, with strategic supplier partnerships, customer relationship management, and information sharing all having statistically significant effects and relationships. According to the study's findings, supply chain management significantly and favorably impacted the organizational performance of a number of fast-moving consumer items in Karu, Lagos, Nigeria.

METHODOLOGY

The qualitative research method was used for this investigation. For a number of reasons, we've used an exploratory study methodology that is consistent with Mad-Mahbulur's work (2008:14). The purpose of this research is to develop a theory. We don't create a research model and a list of hypotheses derived from it. Furthermore, we have no plans to statistically evaluate such a model. Our goal is to investigate fresh perspectives and SCM methodologies, with a particular emphasis on Nigeria.

RESEARCH RESULT

The results show that information sharing, information quality, and supply chain management partnerships all have a favorable impact on organizational performance and competitive advantage. Nevertheless, despite the fact that SCM has many advantages, few experts are aware of its environmental problems, and some managers can be reluctant to use SCM techniques. As a result, businesses must be aware of environmental concerns and manage their interactions with suppliers of goods and services in order to minimize conflict and reap benefits like cheaper costs and higher-quality items.

DISCUSSION

Even though this research was carried out on qualitative approach and theoretical reviews, the following discussion were discussed.

Additionally, businesses must manage their relationships and contacts with companies that provide goods and services, as this will reduce conflict and provide benefits like lower prices and higher-quality products. These businesses must place a strong emphasis on gathering customer feedback and measuring customer satisfaction since these factors are crucial in figuring out

what customers want from them and how to meet those needs in order to build customer loyalty and provide better customer service and better products. Future research should concentrate on understanding the adoption and implementation of SCM in greater detail as well as determining the degree to which firms are aware of the environmental impact of their business activities. If you look at the research gap content it has explained more information

CONCLUSIONS AND RECOMMENDATIONS

In this article, we add to the body of SCM literature by taking into account fresh perspectives and methods. We investigated the function of SCM through a study of the existing literature, which we then used as a theoretical basis for why SCM should extend their duties outside the confines of the organizational framework to fulfill business's duties to society at large. SCM provides several advantages, which cannot be overstated. Results suggest that information sharing, information quality, and supply chain management partnerships all have a favorable impact on organizational performance and competitive advantage. Additionally, the findings show that the three top SCMPs that targeted organizations most usually implement are supplier collaboration, customer relationships, and information exchange. These recommended practices are positively influenced by the workplace environment.

However, despite numerous studies on SCM methods, including their motivations and impacts on performance globally, studies on their acceptance and application in underdeveloped nations like Nigeria still lack a clear direction. Facilities like tax exemptions, incentives, simpler procedures for importing environmentally friendly raw materials, etc. should be made available to interested parties to promote SCM practices more successfully within enterprises. This may improve SCM operational effectiveness, which raises productivity within the company. Additionally, businesses must manage their relationships and contacts with companies that provide goods and services, as this will reduce conflict and provide benefits like lower prices and higher-quality products. These businesses must place a strong emphasis on gathering customer feedback and measuring customer satisfaction since these factors are crucial in figuring out what customers want from them and how to meet those needs in order to build customer loyalty and provide better customer service and better products. Future research should concentrate on understanding the adoption and implementation of SCM in greater detail as well as determining the degree to which firms are aware of the environmental impact of their business activities.

ADVANCED RESEARCH

The prevalence of studies (Ahmed 2023, Quynh and Huy 2018, Khan and Siddiqui 2018 & Anatan 2014) and roadblocks to progress, like business success (Anajaa & Bagobiri 2022), show the influence of the SCM, with its focus on organizational performance, customer relationship management, and competitive advantage. Performance-related SCM topics have received more

study attention than performance-related SCM topics. For instance, academics have long advocated using information exchange, information quality, and lateral transitions to give workers ongoing challenges and learning opportunities (Nag & Ferdousy, 2021). However, very little research has been done on how government policy affects SCM strategy and how it impacts the development of the country. Contrary to predictions, neither internal nor external factors were associated with SCM tactics. The authors hypothesized that although some SCM tactics promote learning and produce a competitive advantage, other actions could signify regress. Future studies are required to determine the short- and long-term impacts of government policy on SCM strategy, how it influences a country's development, and the degree to which SCM strategy is influenced by internal, external, or other factors.

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