UNIVERSITY OF CAPE COAST

STAKEHOLDER ORIENTATION AND SUPPLY CHAIN ORIENTATION. A STUDY OF OIL MARKETING COMPANIES IN ACCRA METROPOLIS

FRANCIS VANDAPUYE

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BY

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SEPTEMBER, 2018

DECLARATION

Candidate's Declaration

I hereby declare that this dissertation is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's Signature………………………….Date ……………………….

Name: FRANCIS VANDAPUYE

Supervisor's Declaration

I hereby declare that the preparation and presentation of the dissertation were supervised in accordance with the guidelines on supervision of dissertation laid down by the University of Cape Coast.

Supervisor's Signature……………………. Date ……………………

Name: INNOCENT SENYO KWASI ACQUAH

ABSTRACT

This study aimed at examining the impacts of Stakeholder Orientation and Supply Chain Orientation on the performance of Oil Marketing Companies in Accra Metropolis. Specifically, the study sought to; Determine the levels of stakeholder orientation, supply chain orientation and organisational performance amongst oil marketing companies; Examine the effect of stakeholder orientation on the performance of oil marketing companies in the Accra metropolis; Examine the influence of Supply chain orientation on the performance of oil marketing companies in the Accra metropolis. The study population was one hundred and ten OMCs (110). A sample size of 86 was chosen based on the Kirk (1995) population sample-matrix. But 84 respondents returned the instrument. The first finding indicated that the overall level of Stakeholder Orientation on all dimensions was moderate, there was a relatively high level of Supply Chain orientation and improved performance levels among the OMCs. The second finding also showed that Stakeholder Orientation had a positive significant impact on the performance of the OMCs. With respect to the third objective, it was found that Supply chain orientation also had a positive significant effect on the performance of OMCs. the study can conclude that, though the level of supply chain orientation among OMCs is higher than the level of Shareholder Orientation, it is the latter that contributes highest to predicting performance of OMCs. The study recommends that management of OMCs improve upon their public relations to create an image of a high level of commitment to improve shareholders wealth this will improve stakeholder orientation and positively affect organisational performance.

KEY WORDS

Supply Chain orientation

Stakeholder Orientation

Customer orientation

Competitor Orientation

Supplier Orientation

Shareholder Orientation

Oil Marketing Companies

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I express my profound gratitude to my supervisors, Mr Innocent Senyo Acquah

DEDICATION

To my family

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CHAPTER ONE

INTRODUCTION

Stakeholder orientation and supply chain orientation is an essential part of every successful business model (Glendon & Bird 2013). In that light, it is imperative to investigate the stakeholder orientation and supply chain orientation on the performance of Oil Marketing Companies in the context of Ghana to realize its consistency with findings in literature to ensure the effective incorporation of same for a rise in the success index of Ghanaian firms especially in the Oil industry.

Background to the Study

The success of a supply chain (SC) depends on the ability to manage and integrate the diverse goals and strategies of the member firms operating within that chain (Khor, Thurasamy, Ahmad, Halim, & May-Chiun, 2015). Integration requires developing collaborative relationships with other supply chain members (Christopher & Godsell, 2010). Therefore, in the value creation process of a firm, both suppliers and customers must contribute. This value creating perspective has been defined as Supply Chain Orientation [SCO] (Esper, Clifford-Defee & Mentzer, 2010; Min & Mentzer, 2004). In other words, SCO is a firm's disposition to view the supply chain as an integrated entity in order to manage value creation across the upstream and downstream flow of products, services, information, and finances across its suppliers and customers (Hult, Ketchen, Adams & Mena, 2008).

Firms conducting Supply Chain Management (SCM) collectively in the supply chain must first be supply chain oriented; and therefore, SCO functions as an antecedent of SCM. Zailani, Jafarzadeh, Nikbin and Lumpur (2018) have differentiated between SCM and SCO by recognising that SCO is a management philosophy and SCM is the implementation of a management philosophy. Stakeholder orientation defines the extent to which corporate management's vision of its roles and responsibilities includes the interests and claims of stakeholder groups such as customers, suppliers, employees, communities, and the general public, and the power and legitimacy of these stakeholder groups to influence corporate activities (Wang, Ye & Tan, 2015). Some stakeholder groups hold power in influencing firm resources (Jawahar & McLaughlin., 2001) while others deliver perceived strength to influence firm's success (Wood & Jones, 1995).

Most small and medium sized organizations in the Ghana tend to be satisfied with their regular way of doing business without any efforts to make room for best practices particularly the availability and practice of stakeholder orientation and supply chain orientation in the downstream operations of Ghana's petroleum sector (Ackah & Vuvor, 2011). This could be the case of some or all the Oil Marketing Companies (OMCs) operating within the Accra Metropolis. This study will provide an insight into the actual situation of whether these Oil Marketing Companies (OMCs) are aware of the importance of orientating all their trade partners as well as providing supply chain orientation in their business. This research will significantly provide OMCs with very necessary ingredients needed in their operations to impact beneficially to their business.

In the event that these important aspects of running businesses are unstudied, chances are very high that these OMCs may end up being run down or losing grounds to any new ones that may be set up in future. Strategic Orientation has been defined as the strategic attention that an organization directs to the diverse interests of stakeholder groups such as customers, shareholders, and employees (Greenley & Foxall, 1998 as cited in Gonzalez-Padron, Hult, & Ferrell, 2016).

The SO of a company is important because the strategic attention serves as a reference for management to interpret the role of various stakeholders and the organization's relationship to them (Gonzalez-Padron et al, 2016). The lens of management within a firm regarding the organization's orientation will affect their view of the environment. For example, an organization that has a greater orientation toward customers will look at the environment relative to the perception of customers. Likewise, the same different effect on small businesses than might be observed in large firms (Gilinsky, Forbes & Fuentes-Fernandez, 2018). would be true of other stakeholder groups relative to the firm's orientation.

SO may also have a For example, businesses by their very nature may rely more heavily on stakeholders to survive and later to prosper. The relationship between business owners and stakeholders may be based more on personal relationships. However, little research has been done that examines how firms relate to stakeholders (Perrini, Russo, & Tencati, 2007). Recent research has called for studies that re-direct the current emphasis on stakeholders in large corporations that may not be generalizable to the broader population of firms, to smaller organizations (Hribar, Jenkins & Wang, 2004; Spence & Rutherfoord, 2003; Murillo & Lozano, 2006).

Supply Chain Orientation is defined as the recognition by a company of the systematic, strategic, implications of the activities and processes involved in managing the various flows in a supply chain (Cooper, 2017). Subsequently, Supply Chain Orientation also refers to the management philosophy that reflects the motivation level of a firm to provide efficiency in supply chain operations (Diniz & Costes, 2007). Thus, a company possesses a supply chain orientation if its management (in its entirety, not just one or two individuals) can see the implications of managing the upstream and downstream flows of products, services, finances, and information across their suppliers and customers (Mentzer, DeWitt, Keebler, Min, Nix, Smith, & Zacharia 2001).

It is a prerequisite to have supply chain orientation across the companies directly connected in the chain for successful implementation of supply chain management. Houlihan (2001) as cited in Ellram and Cooper (2014), noted that transfer pricing, divisional or geographical autonomy, local systems and standards, and incompatible operating systems create problems in managing supply chains in international context. Supply chain orientation in very simple terms occurs when the focal firm starts to consider its supplier's supplier and its customer's customer simultaneously (Shanmugan, & Kabiraj, 2012). As companies focus on becoming more efficient and flexible in their production methods to handle uncertainty in the business environment, companies need a supply chain orientation.

Statement of the Problem

Manufacturers and service providers now, more than ever, face an increasing pressure of customer satisfaction, quality improvement, and demand responsiveness (Livohi, 2012). Therefore, manufacturers and service providers such as Oil Marketing Companies need to reduce production costs, shorten lead time and lower inventory levels to ensure profitability. In order to survive under these pressures, more and more enterprises are striving to develop long term strategic partnership with a few component suppliers and collaborate with them in their operations (Mangan, & Lalwani, 2016). Today's marketplace is shifting from individual company performance to supply chain performance: the entire chain's ability to meet end-customer needs through product availability and responsive, on-time delivery (Reichhart & Holweg, 2007).

Traditional company boundaries are changing as companies discover new ways of working together to achieve the ultimate supply chain goals: the ability to fill customer orders faster and more efficiently than the competition (Christopher, 2016). The members of the downstream supply chain expect timely, reliable and quality delivery of the right amount of products at low cost (Cirtita & Glaser-Segura, 2012). An unstated assumption is that Supply Orientation and Stakeholder Orientation is beneficial to society as a whole, not just to companies who practice it (Tucker, 2011). New (2007) as cited in Tucker (2011), tries to ensure that SCO is seen within its societal context, saying that “the flow of goods through the supply chain is the lifeblood of the modern world”. It has been acknowledged that emphasis are been placed on the initial customer-supplier link (Ketkar & Vaidya, 2012; Chima, 2007), factors that affect supply chain (Kimani, 2013), supply chain best practice (Litke, 2015; Ogollah,, Awin & Ogutu, 2009; Engel, 2007; Dau, 2005) at the neglect of how supply chain orientation affects firm performance.

Research has shown that the performance of an organization is directly related to the attitude and behavior of the firm's employees (Hansen, Dunford, Boss, Boss & Angermeier, 2011). Likewise if employees feel ignored as an organization grows, workers may feel that an implied psychological contract has gone unfulfilled, and that may impact workplace attitudes and eventually the intention to leave the firm (Lester, Kickul & Bergmann, 2007). Oil Marketing Companies may decide that the attitude and performance of the workforce is paramount to the manufacture of products or the offering of services, and managers may be more oriented toward employees than any other stakeholder group.

There has been much academic research in recent years devoted to the management of stakeholder relations (Donaldson & Preston, 1999 as cited in Orlitzky, Marc, Frank, Schmidt, & Rynes, 2003; Stuart & Dowell, 2011; Andriof, Waddock, Husted, & Rahman, 2017). However, little research has been done on the related construct of stakeholder orientation (SO). The theoretical development of stakeholders has been well recognized (Donaldson & Preston as cited in Mitchell, Van Buren, Greenwood, & Freeman, 2015; Freeman, Hörisch, Freeman & Schaltegger, 2014; Mitchell, van Dorp, Lowik, & de Weerd-Nederhof, 2017), but only a handful of stakeholder orientation studies have been empirical in nature (Berman, & Johnson-Cramer, 2016; Gonzalez-Padron, Hult & Ferrell, 2016). Even fewer studies have used a psychometrically developed scale for the measurement of SO (Yau et a., 2007).

Subsequently, there exist two classes of thought on the effects of stakeholder and supply chain orientation on the downstream operations of the oil companies. Of these two classes of school, whilst one is of the position that they impact positively on business, the second is of the belief that they have no direct impact on business. In light of the aforementioned, this study seeks to examine the impacts of Stakeholder Orientation and Supply Chain Orientation on the performance of Oil Marketing Companies in Accra Metropolis.

Purpose of the Study

The purpose of this study is to assess the effect of stakeholder orientation and supply chain orientation on the performance of Oil Marketing Companies in the Accra Metropolis. Specifically, the study seeks to:

1. determine the levels of stakeholder orientation, supply chain orientation and organisational performance amongst oil marketing companies.
2. examine the effect of stakeholder orientation on the performance of oil marketing companies in the Accra metropolis.
3. examine the influence of Supply chain orientation on the performance of oil marketing companies in the Accra metropolis.

Research Question

1. What are the levels of stakeholder orientation, supply chain orientation and organisational performance amongst oil marketing companies?
2. What is the effect of stakeholder orientation on the performance of oil marketing companies in the Accra metropolis?
3. What is the influence of Supply chain orientation on the performance of oil marketing companies in the Accra metropolis?

Significance of the Study

Supply chain costs in the United States alone were over a trillion dollars in 2008 (Tucker, 2011). A year earlier before the global financial crisis in U.S.A, logistics costs exceeded ten percent (10%) of GDP (Wilson, 2008). Thus adopting a SCO, implementing it as SCM, and realizing a positive impact on performance even a very small fraction of savings could have a large net economic benefit when thought of globally. There is a limited amount of literature on the subject matter in downstream petroleum sector.

This study seeks to provide an additional insight into the usage of SCO and SO activities to enhance performance of Oil Marketing Companies (OMC) in the downstream petroleum sector in Ghana. This study is very significant, as it will bring out new ideas and findings that can be added to existing literature. This information can be a relevant source of information for new entrants into the downstream petroleum sector, to understand the dynamics in strategies being applied to win corporate customers and utilize employees.

It will also be of immense help to existing firms who would like to improve by changing their strategy to remain competitive. This study would also provide the base, for people in academic to expand the scope of this research or try it with other sectors of the economy. This research work will give credence into the effect of stakeholder and supply chain orientation on the downstream operations of OMCs.

Delimitation of Study

The study focuses on the effect of stakeholder orientation and supply chain orientation on the performance of Oil Marketing Companies in the

Accra Metropolis. The study was conducted in the Greater Region of Ghana. The study will be specifically done in Oil Marketing Companies in Accra Metropolis. This is due to the fact that there is a higher concentration of the OMCs in the Accra Metropolis.

Limitation of the study

Gathering information from respondents was difficult, as some of the respondent were not willing to divulge information to the researcher. In that light, research assistants were engaged to aid in the administering of the questionnaire to aid in better understanding of participation by the respondents. Also, financial constraints made the work very challenging though successful.

Organisation of the Study

The study will be organised into five (5) chapters. The first Chapter deals with the general introduction, covering the background to the study, statement of the problem, purpose, objectives of the study, research questions, significance of the study, delimitations of the study and organisation of the study. Chapter two is the literature review and it covers review of theories and existing literature relevant to the study. Chapter three deals with the research methods which covers research design, population, sample and sampling procedure, research instrument, validity and reliability of instrument, data collection procedure, as well as data analysis. Chapter four is dedicated to results and discussions. Finally, chapter five is devoted to the summary, conclusions and recommendations as well as areas of further research.

CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter provides information about the related literature that was reviewed in aid of providing justifiable grounds for the conclusions of the study to be made in reference to logic established and themes regulating the conduct of this study. The chapter is basically categorized into this main subsection. The first section of the study deals with the theoretical perspective of the study which essentially deals with explaining the key concepts in the study, establishing relationship among the variables of interest, as well as reviewing the theory that underpins this study. The next subsection deals with empirical reviews which also cover a thorough review or previous related research works pertaining to the same or similar subject matter-research purpose. The last section of the chapter covers the conceptual framework that was developed based on the reviews made in earlier sections.

Theoretical Review

The study is being guided and informed through some key theories that would make it possible for the justification of the interaction existing among the key constructs of the study. The theories applicable under this study are Stakeholder Theory and Shared Value Theory. These theories are fully discussed and presented in subsequent sections.

Stakeholder Theory

Stakeholder theory has grown over the past fifty years from an occasional reference in the strategy literature to one of the primary theories of management (Harrison et al., 1999). The evolution of the theory can be traced from a vague acknowledgement of stakeholders of an organization in a book focused on business education and management's responsibilities (Abrams, 1954). Abrams (1954) spoke of the social responsibility of the corporation, as well as individual managers, rather than the imperialism of the Nineteenth century Corporation. He said the firm had a responsibility to maintain an equitable balance among interested groups, specifically mentioning not only stockholders, but also employees, customers, and the public. From this brief mention of responsibility of the firm beyond profits, stakeholder theory was first introduced as a minor reference in a book on corporate strategy (Ansoff, 1965).

Ansoff (1965) explains the theory as "balancing the conflicting claims of the various 'stakeholders' in the firm: mangers, workers, stockholders, suppliers, vendors. The firm has a responsibility to all of these and must configure its objectives so as to give each a measure of satisfaction". Freeman (1984) added that managers need to satisfy a multitude of constituents that can influence organizational performance. Donaldson and Preston (1995) expanded stakeholder theory to include moral and ethical dimensions within the larger concept of corporate social responsibility. Hillman and Keim (2001a) stated that corporate social performance (CSP) was a more appropriate title and separated stakeholder management from social issue participation. Social issue participation describes those aspects of a firm's performance that were outside a direct relationship to the primary stakeholders.

Other groups that the organization was not dependent upon were secondary stakeholders. Farmaki and Farmakis (2018) further indicated that primary stakeholders are those that would accept risk by investing either human or financial capital into the organization. As the concept has been extended through the years, so also has the disagreement over the identification of stakeholders. This indicates that within such a rich template of stakeholders, there needs to be a more fine-grained approach tailored to small businesses and a requirement for a more precise definition of stakeholders.

The literature also suggests that primary stakeholders are the market-driven ones, including customers, suppliers, employees, and investors (Post, Frederick, Lawrence, & Weber, 1996 as cited in Coutinho, et al, 2018). Also, Hillman and Keim (2001) concur with the same three stakeholders (customers, employees, and shareholders) but add suppliers, community residents, and the natural environment. So there is some disagreement about primary and secondary stakeholders.

The literature also suggests secondary stakeholders have a more tangential effect on the firm, and their relationship is not one of direct consequence (Berman et al., 1999). Berman et al. (1999) included the community and the natural environment into their concept of secondary stakeholders, and Hillman and Keim (2001a) also thought the community as well as industry and government comprised secondary stakeholders. This research will address the issue of stakeholders, examine who they are in the environment of small, young firms, study how they are defined, and measure their effect on firm performance.

Donaldson and Preston (1995) as cited in Mitchell, Lee and Agle, (2017) offer four central theses related to stakeholder theory.

1. Stakeholder Theory is descriptive in that it offers a model of the corporation.
2. Stakeholder Theory is instrumental in offering a framework for investigating the links between conventional firm performance and the practice of stakeholder management.
3. Although Stakeholder Theory is descriptive and instrumental, it is more fundamentally normative. Stakeholders are identified by their interests and all stakeholder interests are considered to be intrinsically valuable.
4. Stakeholder Theory is managerial in that it recommends attitudes, structures, and practices and requires that simultaneous attention be given to the interests of all legitimate stakeholders

Preston and Post (2001) (as cited in Mitchell, Lee, & Agle, 2017) classified a stakeholder as either primary or secondary. They opined that stakeholders were primary to the organization when they provided “the basis for exchange relationships between it and the rest of society”. In fact, according to the normative stakeholder theory, firms should be responsible to the varied interests of all stakeholders rather than merely to the economic wellbeing of stockholders alone (Jawahar et al., 2001). The adoption of the stakeholder theory in this research places interest on the fact that Oil Marketing Companies have a responsibility to all stakeholders and must configure its objectives so as to give each a measure of satisfaction. Satisfying stakeholders of Companies will go a long way to influence performance as Hannan and Freeman (1984) added that managers need to satisfy a multitude of constituents of stakeholders that can influence organizational performance.

Shared Value Theory

The concept of shared value has emerged from a series of Harvard Business Review (HBR) articles written by Porter and Kramer. This began more than a decade ago with work focusing explicitly on the nonprofit sector, specifically an examination of how foundations can create social value (Porter & Kramer, 1999). This soon extended into a piece exploring how corporate philanthropy can create social and economic value, introducing for the first time the authors' ideas about using social programs to enhance the firm's competitive context (Porter & Kramer, 1999). By 2006, this had developed into a broader analysis of how to integrate corporate social responsibility (CSR) into core business strategy, and the term "shared value" was coined for the first time (Crane, Palazzo, Spence & Matten, 2014).

Around the same time, Porter and Kramer began working with the global food multinational Nestlé through their consultancy FSG. This led to Nestlé's 2006 report on creating shared value in Latin America (Branco & Rodrigues, 2006) and from 2008 (Lai, Cheng, & Tang, 2010) onwards biannual, global, company-wide "Creating Shared Value" (CSV) reports. Eventually, some five years after their initial formulation, the fully realized elaboration of shared value was set out by Porter and Kramer in the cover article of the January/February 2011 issue of HBR under the themed heading of "The Big Idea (Crane, Palazzo, Spence & Matten, 2014).

Porter and Kramer (2011) asserted that at a very basic level, the competitiveness of a company and the health of the communities around it are closely intertwined. A business needs a successful community, not only to create demand for its products but also to provide critical public assets and a supportive environment. A community needs successful businesses to provide jobs and wealth creation opportunities for its citizens. This interdependence means that public policies that undermine the productivity and competitiveness of businesses are self-defeating, especially in a global economy where facilities and jobs can easily move elsewhere (Gilpin, 2016). The concept of shared value resets the boundaries of capitalism. By better connecting companies' success with societal improvement, it opens up many ways to serve new needs, gain efficiency, create differentiation, and expand markets (Porter, & Kramer, 2011).

The concept of shared value can be defined as policies and operating practices that enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates (Mitchell, Lee, & Agle, 2017). Shared value creation focuses on identifying and expanding the connections between societal and economic progress. The concept rests on the premise that both economic and social progress must be addressed using value principles. Value is defined as benefits relative to costs, not just benefits alone. Value creation is an idea that has long been recognized in business, where profit is revenues earned from customers minus the costs incurred (Christopher, 2016). However, businesses have rarely approached societal issues from a value perspective but have treated them as peripheral matters. This has buried the connections between economic and social concerns.

In the social sector, thinking in value terms is even less common social organizations and government entities often see success solely in terms of the benefits achieved or the money expended. As governments and NGOs begin to think more in value terms, their interest in collaborating with business will inevitably grow.

Regarding the impact of the Shared Value Theory in this study, it is proposed therefore that, if management of the Oil Marketing Companies in Accra Metropolis impacts positively in the societies in which they operate by handling their shareholders, customers, suppliers, competitors, employees, etc. well, then, these people will say positive things about the Oil Marketing Companies in Accra Metropolis, recommend the Oil Marketing Companies in Accra Metropolis to others. Also, if management of the Oil Marketing Companies in Accra Metropolis implement social programs, it will go a long way to enhance the firm's competiveness thereby improving the performance of the Oil Marketing Companies in Accra Metropolis.

Background of the Downstream Petroleum Sector

Literature relating to supply chain especially in the downstream petroleum is scanty (Amponsah & Opei, 2014). However, with a realisation of effective supply chain management, the trend is increasingly changing. According to Lewin (2003), the importance of the sector in fulfilling the majority of transportation needs, providing power and serving as a foundation for petrochemical business underpins the survival of other essential industries. The oil and gas industry is one of the largest and most complex industries in the world today that touches on peoples' everyday lives with services ranging from transportation, electricity, heating, lubricants and a host of chemical and petrochemical products (Amponsah & Opei, 2014).

According to Amponsah & Opei (2014) a whopping 30 billion barrels of oil is consumed per year globally. The United States Energy Information

Administration (EIA) in its 2011 International Energy Outlook projects that the world's energy consumption will increases by fifty-three (53%) by the year 2035 (Gruenspecht, 2011). In Europe and Asia, oil accounts for thirty-two (32%) of energy consumption, whilst in the Middle East, fifty-three (53%). For South and Central America, the figure is forty-four (44%) whereas in North America it is forty (40%) (World Energy Council, 2016). In Ghana, petroleum products account for about 26% of total energy consumption (Ministry of Energy, 2010) and about 70% of Ghana's commercial energy needs (Oil and Gas in Ghana - Overview, 2013). The Ministry of Energy estimates that the market for major petroleum products in Ghana will grow by 5.3% annually through 2015 and projects this figure is likely to increase if economic growth is sustained.

The petroleum industry includes the global processes of exploration, extracting, refining, transporting and marketing petroleum products. The industry is usually divided into three major sectors: upstream, midstream and downstream (Jafarinejad, 2016). The upstream is concerned with exploration and production, the midstream deals with storage, marketing and transportation of commodities like crude oil, natural gas, natural gas liquids (NGLs, mainly ethane, propane and butane) and sulphur. The downstream sector involves oil refineries, petrochemical plants, petroleum products distributors, retail outlets and natural gas distribution companies. Midstream operations are considered a part of the downstream sector. In Ghana, the downstream sector is regulated by National Petroleum Authority (NPA) (Acheampong, Ashong & Svanikier, 2016).

The discovery of oil in commercial quantities in 2007 raised the expectations of stakeholders and consumers alike of the petroleum sector on its significant role and contribution to Ghana's developmental efforts in accelerated economic growth, job creation, poverty reduction and general prosperity to the people of Ghana (National Energy Policy, 2010). Despite these expectations, energy supply in Ghana continues to be a bottleneck with countless instances of perennial petroleum product shortages. Reasons advanced for these shortages range from the delay of vessels supposed to discharge refined products and the inability of Oil Marketing Companies (OMCs) to obtain letters of credit from banks. Similarly, the shortages were blamed on limited nation-wide storage capacity and the inadequate revenues generated from sales of LPG due to cross-subsidization (Energy Outlook for Ghana, 2013).

Concept of Stakeholder Orientation

A stakeholder has been defined as any group or individual who can affect, or is affected by, the achievement of an organization's objectives (Jenkins, 2006). Clarkson (1995) as cited in (Hribar et al, 2004) defined stakeholders more specifically as those that "bear some form of risk as a result of having invested some form of capital, human or financial, something of value, in a firm." Without a clear consensus on how to define a stakeholder, the essential question that most definitions attempt to answer is, 'What is a stake?'

The two definitions above certainly represent a contrast in broad versus narrow viewpoints of stakeholders. With Clarkson's (1995) as cited in (Hribar, Jenkins & Wang, 2004) narrow perspective, a distinction can be made between stakeholders that voluntarily or involuntarily bear some form of risk. Voluntary stakeholders are those that bear risk based on an investment of either capital, human, or financial value in a firm. Involuntary stakeholders are at risk due to the activities of the firm. The common element between both types of stakeholders is risk, and without risk there is no stake.

The list of possible stakeholders is so expansive that it could include almost anyone or any entity. Diverse groups such as suppliers, community, industry, local government, neighbors, lobby groups, labor unions, and the natural environment have been included as stakeholders under this broad definition (Hillman et al., 2001a; Glendon & Bird 2013; Yang & Yang, 2010). The broadness of this definition (i.e. "can effect or is affected by") allows the stake to be either unidirectional or bidirectional, and there is no requirement for reciprocal action as in a contract or with a relationship. A narrower definition of stakeholders will fit this study best. It is so broad that it would include everyone or every entity, except those with no power to affect the firm and have no relationship to the firm. The claim that a stakeholder is "any group or individual who can effect, or is affected by, the achievement of an organization's objectives" (Yang & Yang, 2010) is so broad that it is not falsifiable.

In contrast, Clarkson's definition (1995) as cited in (Hribar et al, 2004) uses risk to represent some form of legitimate claim on an organization by stakeholders. A legitimate claim is required to fully understand the stakeholder environment, but does not necessarily imply the power to influence the organization (Mitchell et al., 1997). Stakeholders must have something of value at risk (i.e. capital, human or financial value) in a firm, as well as represent a legitimate claim upon the firm (i.e. current wages, warranties and equity), with or without the power to influence the performance of a business, in order to be acceptable as a stakeholder for this study.

Primary and Secondary Stakeholders

Preston and Post (1975) as cited in Glendon and Bird (2013) theorized that the stakeholders in a firm could be classified as either primary or secondary. They offered that stakeholders were primary to the organization when they provided "the basis for exchange relationships between it and the rest of society". Glendon and Bird (2013) later explained that these stakeholders would be the market-driven ones. Stakeholders should be considered secondary when their relationships or activities were "ancillary or consequential to its primary involvement activities".

Employee Orientation

According to Yau et al. (2007) employee orientation can be seen as the company's objective to address the interests of its employees and fulfill their employment needs. Although employees are non-consumer stakeholders (Greenley et al., 1996), their actions have a direct effect on consumers. For example, in a manufacturing facility the changes suggested in a product line by conscientious employees can affect the goods provided to customers (Lee & Peccei, 2008). The education or skill level of employees can affect manufacturing or service operations (Giardini & Frese, 2008).

Oil marketing companies in the service environment must rely on employees as the face of the company to insure customer satisfaction and encourage repeat business (Marinova, Ye, & Singh, 2008). Employees satisfied with their job tend to work harder and perform more effectively for their employers (Berman et al., 1999). From the employer perspective, businesses that pay strategic attention to employees will prioritize job security, workplace amenities, and other forms of benefits to satisfy their employees (Hooley et al., 2000).

Shareholder Orientation

Shareholder orientation is defined as the strategic orientation directed toward those with both an equity and risk stake in the firm (Mitchell et al., 1997 as cited Duesing & White, 2013). The equity stake of investors is represented through ownership in the business. Shareholders may choose to protect their interests in the firm through varying degrees of involvement from a physical presence to periodic financial reports (Mitchell et al., 1997 as cited Duesing et al, 2013). Investors will be concerned with their return on investment based on the performance of the firm. Outside investors often take an active role in the governance of the company in which they invest as protection for the risk that is accepted when investing in a small business (Qui, 2018).

The Concept of Supply Chain Orientation

Supply chain orientation (SCO) in very simple terms occurs when the focal firm starts to consider its supplier's supplier and its customer's customer simultaneously. Supply chains are thought to be an important weapon in the firm's competitive resources. To date, however, scant research attention has been devoted to uncovering how and to what extent supply chain characteristics shape important firm outcomes (Hult, Ketchen, Adams & Mena, 2008). As companies focus on becoming more efficient and flexible in their production methods to handle uncertainty in the business environment, companies need a supply chain orientation.

Supply chain management can be defined as a coherent set of approaches for efficiently integrating suppliers, manufactures, warehouse and distribution centres and retail establishments for the purpose of producing and distributing in the right quantities to the right locations and at the right time in order to minimize cost while meeting service level requirements. According to Mentzer et al. (2001) SCO impacts firm performance through the improvement and sustainment of “behavior elements” that allow a firm to build relationships with their supply chain partners. Mentzer et al. (2001) opined that SCO is an essential element in building worth within an organization by providing a profit to the firm while sustaining a desired level of customer service.

Indicators of Supply Chain Management

According to Hult, Ketchen, Adams and Mena (2008) there are six indicators of supply chain management: customer orientation, competitor orientation, value-chain coordination, supplier orientation, logistics orientation, and operations orientation. While other indicators may be possible, the researcher focuses on these six because of their established conceptual links to the supply chain's functioning in a holistic role within a firm (e.g., Boyer et al., 2004; Closs & Mollenkopf, 2004). The researcher consider each of these six indicators as separate capabilities that together form the supply chain orientation construct, and posit supply chain orientation as an essential capability for today's firms, as well as a strong contributor to firm competitive advantage development.

The first three constructs-customer orientation, competitor orientation, and value-chain coordination -are drawn from the strategic marketing and management literatures, in particular from research by Narver, Slater and Maclachlan (2004) on "market orientation." A customer orientation is viewed as the sufficient understanding of a firm's target customers to be able to create superior value for them continuously; it requires that a firm understands a customer's entire value-chain, as it is today and as it will evolve over time. A competitor orientation refers to understanding the short-term strengths and weaknesses of current rivals as well as the long-term capabilities of key current rivals and potential future new entrants. Such a competitor orientation also enables the transfer of supply chain best practices from competitors to internal supply chain linkages through activities such as benchmarking.

Customer Orientation

Placing the interests of customers at the forefront of a firm's focus has been the genesis of the marketing concept, as well as a key component of the market orientation construct (Kotler & Keller 2013). Customer orientation is defined as the firm's focus on customer interests (Yau et al., 2007). To place the interests of customers first, a firm must not only be able to create superior value for customers today, but must also anticipate customer needs and desires into the future to create continuous demand (Batra & Keller 2016).

Firms that direct strategic attention to customers to sustain increased demand for products or services usually do so through the dedication of a large portion of resources (Yau et al., 2007). Organizations that have invested resources in a reputation for innovation, prestige, and imaginative products have also been found to have a positive effect on customers (Chun et al., 2006). Firms make these commitments with the expectation that the business will continue to grow through increased customer sales. Studies have found higher performance in firms that used customer-oriented strategies in turbulent environments (Ward & Lewandowska, 2008), economically developed markets with demanding customers (Zhou, Brown, Dev, & Agarwal, 2007), and family businesses (Tokarczyk, Hansen, Green, & Down, 2007).

Competitor Orientation

Competitor orientation is defined as an understanding of the strengths, weaknesses, capabilities and strategies of competitors (Narver, Slater & Maclachlan, 2004), and responsiveness to competitors' activities (Dawes, 2000; Yau et al., 2007). Most often the orientation to competitors in businesses will be for traditional neoclassic economic reasons where competitors are seen as a threat and are competing for the same customer sales. A keen interest in the strategies of competitors may help counter their actions before damage is done to customer sales or other areas of market share (Gupta & Dutta, 2018). In contrast to the neoclassical economic view of competitors, another orientation especially applicable to small business may be as an alliance of small competitors trying to survive against large corporations.

Value-chain Coordination

The importance of value chain coordination to create superior value for customers has been mentioned in various studies which focus on the positive effect on the performances of businesses (Jenkins, 2006; Laura & Robert, 2003; Murillo & Lozano, 2006). Value-chain coordination refers to the integrated use of resources at each sequential step of the chain as well as between functional areas, and facilitates the effectiveness of product and process flows within and across firms. Thus, it is believed that value-chain coordination facilitates the acquisition and dissemination of information and divergent ideas leading to innovation and performances (Yang & Yang, 2010).

Supplier Orientation

Supply management (e.g., purchasing, procurement, and sourcing), the foundation of a supplier orientation, refers to the processes that enable the progress of value from raw material to the final user and back to redesign and final disposition (Institute of Supply Management, 2007). Again, it must be stressed that supply chain disruptions are a reality, and it is not a matter of if but when they will occur (Glendon & Bird 2013). These disruptions have the potential to negatively affect firm performance (Yang & Yang, 2010).

Logistics Orientation

Logistics management, the foundation of a logistics orientation, involves planning, implementation, and controlling the efficient and effective flow and storage of goods, services, and information from the point of origin to consumption in order to meet customers' needs (Council of Supply Chain Management Professionals, 2007). Traditionally, supply management emphasized the inbound/upstream portion of the supply chain while logistics focused on the outbound/downstream portion. However, these functional boundaries have blurred over the years and an integration of supply chain functions is becoming critically important to achieve superior firm success.

Operations Orientation

Finally, operations management is the foundation for an operations orientation; it refers to the design, operation, and desire for improvement of the production system that creates the firm's primary products, services, and accompanying information (Kaynak, 2005; Mabert and Venkataraman, 1998). According to Shanmugan and Kabiraj (2012), Supply Chain Orientation consists of: (1) market orientation i.e. customer orientation, competitor orientation and inter-functional coordination; (2) management of inter firm relationship; (3) personal selling orientation; (4) research and development orientation; (5) production orientation; and (6) purchasing orientation.

Market Orientation

Market orientation is an implementation of the marketing concept and it requires firms to generate, disseminate, and respond to market information. The firm's organizational learning, a major component of a market organization, goes beyond the boundaries of the firms because there exist a multitude of learning resources and skills to fulfill customers' demands in an efficient and effective way. Thus a market orientation not only promotes the emergence of relationship marketing but also provides the reason for it to exist. Narver, Slater and Maclachlan, (2004) defined market orientation as an organizational culture in which all employees are committed to the continuous creation of superior value for customers through three behavioral components: Customer Orientation, Competitor Orientation, Inter-Functional Coordination.

Market orientation encourages inter-functional coordination within a firm. Inter-functional coordination is a firm's coordinated efforts, involving more than the marketing department, to create superior value for the buyers (Narver, Slater & Maclachlan, 2004). Customer satisfaction, which is the ultimate goal of a market orientation and the measure of the created customer value by a firm, is affected by many factors that lie both inside and outside the scope of marketing department (Kotler, 2015).

By the same token, Day (1994) as cited in Bala (2014) argued that a market orientation supports the value of through market intelligence and necessity of functionally coordinated actions directed at gaining a competitive advantage that, in turn, brings the firm higher performance. A market orientation requires a firm to redefine the roles of each function within a firm. Narver, Slater and Maclachlan, (2004) argued that a seller's creation of each value for buyers is analogous to a symphony orchestra in which the contribution of each subgroup tailored and integrated by a conductor.

Thus, in addition to traditional activities, marketing should perform a guiding and coordinating role to make sure that the rest of company delivers on customers' expectations and its promise (Armstrong, Kotler, Harker and Brennan, 2015). In other words, a market orientation becomes instrumental in coordinating the activities of all departments, with the marketing function playing a pivotal role in success of the firm because everyone is involved in marketing activities. Thus a market orientation forces a firm to restructure its organization system.

As inter functionally coordinated function action prevails within a firm and the responsibilities of each function are redefined, the boundaries between each function become blurred. Armstrong et al (2015) proposed that a firm should consider managing a set of fundamental business processes, rather independent functional departments, to create more efficient and effective responses to fulfill customer satisfaction. A market orientation brings superior business performance to the firm. Research has found empirical evidence of positive relationship between a market orientation and a firms' performance (Kohli and Jarvorski, 1993 as cited in (Duesing et al, 2012); Narver, Slater and Maclachlan, 2004).

Personal Selling

Changing the cultural beliefs and mind set of a sales force and obtaining its buy-in is extremely difficult; the sales force members must view themselves as relationship managers. In this role, their current pre- purchase orientation of increasing sales volume needs to be replaced with a post purchase orientation of delivering services that create valuable solution for supply chain partners. A key component of this paradigm shift is changing from a selling orientation to a service orientation (Garver, Gardial & Woodruff, 2000).

The primary function of these services must be to meet the needs of various supply chain partners and improve the overall performance of supply chain. Another component of this new orientation is that sales people need to work and develop relationships with various supply chain members, both upstream and downstream of their firm. Sousa and Rodrigues (2018) suggests that in network organization (i.e. supply chain), marketing and sales have unique role that is different from the traditional role in hierarchical structures. This new role is to help design and negotiate strategic partnership with vendors and technology partners through which the firm deploys its distinctive competence to serve particular market opportunity.

Research and Development

Research and development team should include key suppliers and their suppliers, as well as key customers and their customers, who will work together to develop new products to optimize functioning of the supply chain. Suppliers will have to hire more design staff, be willing to assume more product liability exposure, and be able to adapt to the design technologies and need of their customers. Planning of research and development should be more collaborative. Research and development functions within the supply chain should adapt to a supply chain-wide perspective. Research and development and new product development methods should include parallel development, cross-functional functional new product development and integrated product development.

Production Orientation

According to Hayes and Pisano (1994) as cited in Joensuu-Salo et. al (2018), competitive strategic flexibility is the ability to switch strategies from low cost production to rapid product development relatively quickly and with minimal resources. One essential part of being able to change strategies is to ensure flexible production. The job of production is to provide this capability to switch from low cost producer to rapid product development (Joensuu-Salo et. al 2018). Lean production shifts the company's focus on product variety; continuous efforts to reduce manufacturing costs, cross-functional teams and delegation of decision-making (Hayes and Pisano, 1994 as cited in Joensuu-Salo et. al (2018)). In an uncertain environment there are great advantages associated with being flexible and being able to adapt quickly to changing market conditions. For manufacturing to be flexible and being able to respond quickly to ever changing environment, it is very useful to develop a supply chain orientation and consider supply chain management.

Purchasing

The role of purchasing in support of a firm's supply chain management depends on the strategy and approach used by the firm for managing the supply chain. Bhakar, Mishra and Davar (2001) pointed out that if the firm's, supply chain management objectives are those of improving efficiency and reducing system wide inventory, cycle time, and costs, the purchasing role will focus on coordinating activities with suppliers and streamlining data and information flows to facilitate the flow of products and information throughout the system. To achieve these objectives, managers should focus resources on integrating operational planning systems with suppliers and on establishing information and communication linkages. It is also important that the purchasing organization facilitates coordination among multiple disciplines across supply chain member firms so that supply chain activities can be streamlined to manage system wide trade-offs and costs.

The Concept of Performance

Performance is the consequence of effective synchronization and utilization of resources to represent growth in a firm (Vorhies & Morgan, 2005). The performance of firms is most often measured in financial terms, which does not begin to comprise the operational and organizational effectiveness of a firm's worth (Hooley et. al., 2005). Financial measures are one element of firm performance but they consider only whether the organization is meeting its economic goals. While financial measures are undoubtedly significant, a combination of financial as well as non-financial measures, such as organizational resources, is commended for measuring firm performance (Weerawardena, 2003).

The broadest conceptualization is organizational effectiveness. In this measure of firm performance, Venkatraman and Ramanujam (1986) as cited in Morgan (2005) hypothesize that stakeholder satisfaction is an appropriate measure. The satisfaction of stakeholders is also cited as an integral component of firm performance by de Chernatony (2001). It is important to visualize firm performance in a broader scope beyond financial measures because even though financial measures may be an indicator of current economic success, the domains of operational performance and organizational effectiveness may show non-financial measures that will lead to firm performance (Orlitzky, Schmidt, & Rynes, 2003).

Non-financial performance is made up of 12 items. These items were adopted from Hoque (as cited in Mishra & Suar, 2010). The non-financial performance items includes sales growth rate, market share, operating profits, workplace relations, cash flow from operations, return on investment, new product development, market development, research and development, cost reduction programs, personnel development, and employee health and safety. Financial performance has indicators which include return on asset (ROA) and return on equity (ROE) (Isaksson & Lantz, 2015).

Developing well-crafted performance methods has been viewed as one of the significant influences in augmenting supply chain performance (Langfield-Smith & Smith, 2005). To achieve business success, it is generally agreed that the measures developed or selected must align with the firm's strategic goals (e.g. Arzu Akyuz & Erman Erkan, 2010). Performance measurement plays an important role in setting objectives and steering future actions. For the purpose of this study, the current study adopts the non-financial measurement of performance.

Empirical Review

There exist numerous related studies regarding the subject matter and thus imperative for these studies to be compared to evaluate if the various findings are similar or otherwise given the context.

A study conducted by Patel, Azadegan and Ellram (2013) on the "The Effects of Strategic and Structural Supply Chain Orientation on Operational and Customer-Focused Performance". This study extended the research on SCO by developing hypotheses on the contingent effects of strategic SCO and structural SCO on a firm's operational and customer-focused performance. Drawing on the strategy-structure-performance framework, the study proposes that strategic SCO and structural SCO positively affect different dimensions of performance. These relationships were tested using primary survey data and archival data from 183 manufacturers in the Midwestern US. Results confirm that strategic SCO is associated with both operational performance and customer-focused performance.

Another study was conducted by Rais and Goedegebuure (2009) to sought to assess the effect of stakeholder orientation on financial performance. This study examined corporate stakeholder relationship models, determined whether stakeholder orientation motivates firm strategic decision making. The study adopted the instrumental and normative realms in evaluating the stakeholder roles in a business organization. The outcomes denoted that majority of stakeholder relationship variables moderated the strategy-performance relationship. The results further indicated a strong motive of stakeholder management towards the achievement of economic return, but no support for intrinsic value and moral concern, implying that the motives and observed behaviors of managers toward their stakeholders are mainly inspired by profit maximization.

Also, a study was conducted by Duesing (2009) to assess stakeholder orientation and its impact on performance in small businesses. The data were collected from small, young firms in an 11-county Tulsa, Oklahoma metropolitan area through a field study using mailed questionnaires. Despite previous study findings and support for these hypotheses, this study was unable to support a relationship between employee, customer, investor, or competitor orientation and the financial performance of small, young firms. The second set of hypotheses posited that the relationship of SO with the performance of small, young firms would be moderated by environmental dynamism such that when environmental dynamism was higher, there would be a more positive relationship of employee, customer, and competitor orientation with performance.

Similarly, a study was conducted by He, Zhang, Li, & Piesse (2011) to ascertain the impact of Stakeholder Orientation on Organizational Performance in an Emerging Markets at China. Descriptive approach of stakeholder theory was used to identify Chinese firms' key stakeholder groups. Based on this important finding, further analysis indicates that in a Chinese context firms' overall orientation to key stakeholders is closely linked to performance, including market and financial performance, employees' organizational commitment and esprit de corps, and corporate social performance. The findings show positive effects of the combination of customer and competitor orientation on performance. Also the study revealed that five stakeholder groups were regarded by Chinese firms as key stakeholders, namely customers, employees, shareholders, competitors, and suppliers.

A study was conducted by Ebrahimi (2015) to examine the impact of supply chain integration on organization structure and operational performance in oil and gas supply chains. A quantitative approach using structural equation modeling was used to test the research hypotheses. Data were collected using a questionnaire survey and explored using statistical techniques. Again, it was found that there was a direct relationship between organizational structure on operational performance, supply chain integration on operational performance, and organizational structure on supply chain integration result of the relationship amongst the organizational structure and supply chain integration construct.

A study was conducted by Halim (2015) to assess the impact of supply chain complexity (SCC) on operational performance. The research approach adopted was positivist as the procedure was objective. A survey research was conducted and quantitative data was collected from 235 manufacturing firms in Australia. Structural equation modeling was used to test 11 hypotheses about the relationships between dimensions of supply chain complexity, firms' operational performance and supply chain orientation. The analysis determined that product and network dimensions of supply chain complexity did not have a significant impact on performance. The study also contributed to the literature by identifying the relationship between SCO and process flow complexity. This study determined that SCO reduces process flow complexity, thus impacting positively on operational performance.

Also, another study conducted by Hamid, Elhakam and Ibrahim (2017) on the “Strategic, Structural Supply Chain Orientation and Operational Adaptiveness” to investigate the relationship between Strategic, structural SCO and operational adaptiveness of Sudanese industrial companies based on RBV with data collected through a survey of 180 manufacturing companies. using Structural equation modeling to analyze the data showed that there is a positive relationship between SCO and operational adaptiveness, moreover the study confirmed the relationship between strategic and structural SCO, In addition to the results found that Structural SCO mediation the relationship between Strategic SCO and operational adaptiveness, which is support the strategic SCO as preliminary for structural SCO and the necessity of the fit between strategy and structure.

Subsequently, a study conducted by Acar, Zaim, Isik and Calisir (2017) to investigate the interactions among enterprise resource planning (ERP) practices, supply chain orientation (SCO), and operational performance (OPER) by forming a macro perspective based on a scientific foundation powered by a Resource-Based View (RBV) using exploratory and confirmatory factor analyses verified the underlying dimensions of SCO and ERP practices. The covariance-based structural equation modeling was also employed to test the direct and indirect effects of SCO and ERP practices constructs on OPER revealed that SCO has significant and positive effects on OPER whereas ERP practices has not. Moreover, the indirect effect of ERP practices with the mediating effects of SCO is stronger than their direct effects. In addition, the origin of the ERP practices is found to be an important critical success factor.

Conceptual Framework

Figure 1 illustrates the interrelationship existing among the key constructs of this study. These relationships were identified through trends observed at the empirical review, theoretical analysis and the overall logic behind the conduct of this study.

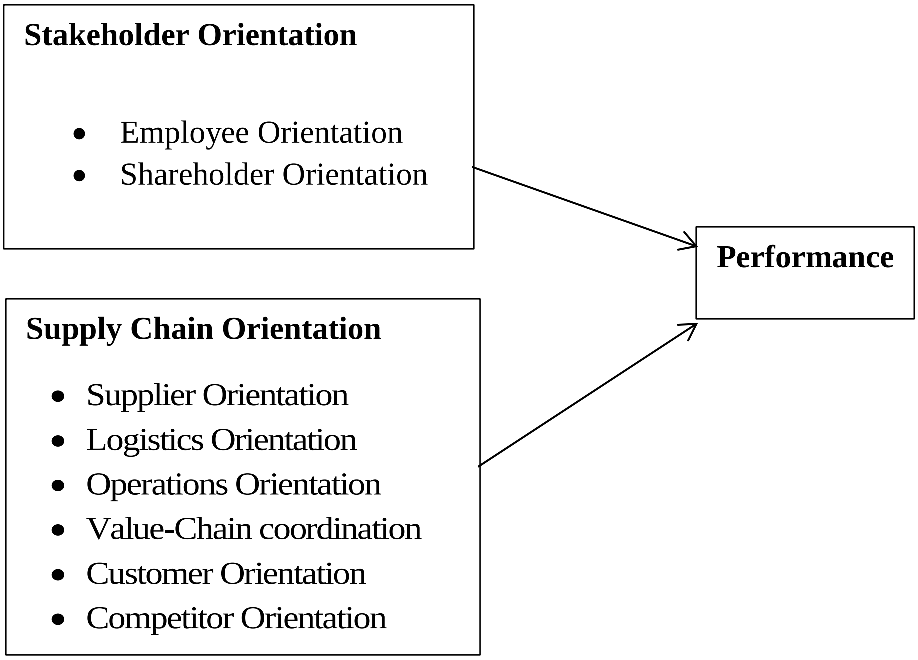

Figure 1-Conceptual Framework

Source: Field survey, 2018

Conceptually this study seeks to establish that firms through the implementation of stakeholder orientation and supply chain orientation activities can positively affect firm performance. The stakeholder orientation includes variables such as "customer orientation, competitor orientation, employee orientation and shareholder orientation" affects the performance of firms. The supply chain orientation includes variables such as "supply orientation, logistics orientation, operations orientation and value-chain orientation'' is also envisioned to have positive influence on the performance of firms. Again, the study proposes that collectively both stake holder orientation and supply chain orientation jointly predict positive variance in firm performance. The study in addition establishes that there should be positive correlation between stakeholder orientation and firm performance and same is the case of supply chain orientation and firm performance.

CHAPTER THREE

RESEARCH METHODS

Introduction

This section deals with the methodological approach to the primary data collection, analysis and presentation. Leedy and Ormrod (as cited in Williams, 2007) explained that research methodology is the general approach the researcher takes in carrying out the research project. The Chapter specifically covers key thematic areas such as the research design, population, sample and sampling techniques, research approach, research area, instrument, data collection procedure, validity and reliability and data analysis.

Research Design

Research methodology refers to the procedural framework within which a study or research is conducted (Anabila, 2010). Descriptive research design was adopted and used in this study. This is because the researcher intended to describe systematic facts and figures of a given population or area of interest factually and accurately and attempted to discover the relationships of variables with each other (Arnold & Randall et al, 2010). More so, surveys do not intervene in naturally occurring events, nor does it control such events (Arnold & Randall et al., 2010). Further, the use of this design helped in the assessment of people's knowledge, beliefs, preferences and satisfaction to measure these magnitudes in the general population (Kotler & Keller, 2013).

Research Approach

Sekaran and Bougie (2016) postulated that, the epistemological underpinning of a quantitative motif holds that there exist definable and quantifiable social facts. The study therefore employed the quantitative research approach based on the nature of the study purpose under consideration, specific objectives, hypotheses and the nature of the primary data to be collected and analyzed. Creswell (2014) asserted that quantitative approach deals with explaining phenomena by collecting numerical data that are analyzed using mathematically based methods (in particular statistics).

This approach typically begins with data collection based on a hypothesis or theory and it is followed with application of descriptive or inferential statistics (Tashakkori & Teddlie, 2010). Quantitative methods are frequently described as deductive in nature, in the sense that inferences from tests of statistical hypotheses lead to general inferences about characteristics of a population. Quantitative methods are also frequently characterized as assuming that there is a single “truth” that exists, independent of human perception (Lincoln, Lynham & Guba, 2011). It was also found that the findings from quantitative research can be predictive, explanatory, and confirming (Williams, 2007 as cited in Bernard & Bernard, 2012).

Study Area

The study was conducted in the Greater Accra Region of Ghana. The study was specifically done in oil marketing companies in Accra metropolis. The Accra Metropolitan Area or simply Accra is the capital of the Republic of Ghana, with an estimated urban population of 2.27 million as of 2012. As of March 2018, it spans an area of approximately 6.56 km2 (2.53sq mi) and encompasses the Ashiedu Keteke and Osu Klottey sub-metropolitan district councils. Most oil marketing companies are located in Accra.

The global oil and gas industry are classified into upstream, midstream and downstream (Chauhan, 2013). However, Ghana’s petroleum sector is classified as upstream and downstream (Boateng & Buahing, 2014). Ghana is now oil and gas producer (Amoako-Tuffour, 2010). The upstream activities include the procurement and refining of crude oil by the nation's only petroleum refinery, Tema Oil Refinery (TOR). The downstream activities include the marketing and distribution of petroleum products by Oil Marketing Companies (OMCs) and the pre-mixing of petroleum products for other industrial uses.

OMCs operating in Ghana are mainly multinationals; however the last decade has seen an increase in the establishment of a number of small to medium scale OMCs (Yirenkyi, 2017; Nderitu & Njuguna, 2017) partly due to the deregulation effort of Government of Ghana which made it easier for private companies to participate in import, distribution, and marketing of petroleum products (Amposah & Opei, 2014). OMCs are licensed to procure petroleum products from TOR/BDCs for sale to bulk consumers and the general public through petroleum and gas retail stations and outlet. OMCs are in many instances are called petrol stations (Mshelia, John & Emmanuel, 2015) and had also been held that petrol station could be any petroleum facility, service station, public garage, highway filling station, petro part or fuel depot that sales fuel and lubricants for motor vehicles (Mshelia, John & Emmanuel, 2015).

Population

According to Leedy and Ormrod, (2010) can be seen as the target group about which the researcher is interested in gaining information and drawing conclusions. The population of the study covers employees of Oil

Marketing Companies in Accra metropolis of Ghana. An estimated 110 OMCs made up the population.

Sampling Procedure

Owing to the larger number of the total population of the study, the researcher selected a representative few or unit from a larger group or population through sampling techniques. According to Malhotra, Birks and Wills (2013) sampling is the process of selecting a representative few or unit from a larger group or population, which is used as a basis of estimating certain characteristics or elements about the group or population. Arnold and Randall, (2010) also held similar view when it was concluded that sampling deals with the selection of respondents chosen in such a way that represent the total population as good as possible.

The research utilized a sample size of 86 respondents. The sample size was determined through the population sample-matrix designed by Kirk, (1995). Systematic sampling technique was used to select the respondents of this research work. After the first respondent was randomly selected, all the remaining respondents were selected based on the subsequent N^{th} count. Nosek, et al (2015). Point out that the use systematic sampling technique is appropriate when the ordering of the elements is related to the characteristic of interest and provides the ease of increasing the representativeness of the sample.

Data Collection Instrument

The research instrument that was used for data collection was a questionnaire. This is very useful in social science research (Arnold & Randall, 2010). Questionnaire is a formalised set of questions for obtaining information from respondents (Malhotra, Birks & Wills, 2013). Close-ended questions were used to elicit responses needed to answer the research questions and achieve the objectives set for this study. The closed-ended questions require the respondent to choose from among a given set of responses and require the respondent to examine each possible response independent of the other choice.

The close-ended items employed checklist, a list of behaviour, characteristics or other entities that the researcher is investigating. It also employed a Likert scale, which is more useful when behaviour, attitude or other phenomenon of interest needs to be evaluated in a continuum (Leedy & Ormrod, 2010). Groves, Fowler, Couper, Lepkowski, Singer and Tourangeau (2011) posits that there are distinct advantages in using questionnaires rather than interview methodology. One of such advantage is that questionnaires are less expensive and easier to administer than personal interview. Groves et al (2011) indicates that mailed surveys, for example, are extremely efficient at providing information in a relatively brief period time at low cost to the researcher.

Also, they allow confidentiality to be assured. Experts have however argued that people are inherently biased about how they see the world and may report their own actions in a more favourable way than they actually behave. The questionnaire was made up of four subdivisions. These subdivisions were in line with the specific objectives of this study. section "A" addressed the level of stakeholder orientation of OMC's in Accra. Section "B" on the other hand dealt with the impact of supply chain orientation. Section ''C'' addressed performance of OMC's in Accra. Section "D" covered the business information of the respondents and Section "E" also covered the demographic information of the respondents.

Validity and Reliability

Reliability and validity are two key components to be considered when evaluating a particular instrument. The level of the reliability of an instrument is measured by Cronbach's Alpha value. Saunders and Lewis (2012) explained that internal consistency involves correlating the responses to each question in the questionnaire with those to other questions in the questionnaire. The validity of an instrument, on the other hand, refers to how well and instrument measures the particular concept it supposed to measure (Saunders et al., 2012). They further argue that an instrument must be reliable before it can be valid, implying that an instrument must be consistently reproducible; and that once this has been achieved, the instrument can then be scrutinized to assess whether it is what it purports to be.

To ensure validity of questionnaires, the researcher reviewed other relevant literature that served as evidence and supported the answers found using the questionnaire, relevance being determined by the nature of their research question and their own judgement (Saunders, et al., 2012). This affirms the assertion by (Zickmund, Babin, Carr & Griffin, 2013) that unlike exploratory research, descriptive studies are conducted after the researcher has gained a firm grasp of the situation being studied. Further, the designed questionnaire was submitted to the project supervisor for vetting, correction and approval before distributing it to the respondents. The findings relating to reliability results for the research instrument are presented on Table 1.

The reliability of the constructs that made up the scale was measured with internal consistency approach (Cronbach's Alpha). It was found that only value chain orientation was not reliable with a Cronbach's Alpha of 0.683. This was because the value chain orientation had Cronbach's Alpha value lesser than the minimum cut off point of 0.7 (Pallant, 2013).

Table 1- Scale Reliability Results

No	Construct	Cronbach's Alpha	No.of items
1	Employee Orientation	0.919	4
2	Shareholder Orientation	0.929	5
3	Customer Orientation	0.824	10
4	Competitor Orientation	0.96	10
5	Supplier Orientation	0.97	10
6	Logistic Orientation	0.967	10
7	Operations Orientation	0.97	10
8	Value Chain Orientation	0.683	10
9	Customer Performance	0.941	4
10	Financial Performance	0.952	4
11	Internal Process Performance	0.946	4
12	Innovation and Learning Performance	0.945	4

Source: Field Survey, Vandapuye (2018)

It was also found that all the other constructs were reliable given their respective internal consistency scores: overall scale (Cronbach's Alpha=0.984), employee orientation (Cronbach's Alpha=0.919), shareholder orientation (Cronbach's Alpha=0.929), customer orientation (Cronbach's

Alpha=0.824), competitor orientation (Cronbach's Alpha=0.960), supplier orientation (Cronbach's Alpha=0.970), logistic orientation (Cronbach's Alpha=0.967), operations orientation (Cronbach's Alpha=0.970), customer performance (Cronbach's Alpha=0.941), financial performance (Cronbach's Alpha=0.952), internal process performance (Cronbach's Alpha=0.946), innovation and learning performance (0.945). This was because all the constructs had Cronbach's Alpha value greater than the minimum cut off point of 0.7 (Pallant, 2013).

Data Collection Procedure

The purpose of the study was explained to the respondents and this paved way for the retrieval of the questionnaires from respondent without difficulty. Formal permission for the data collection was granted by management of various OMCs after introductory letter from School of Business had been submitted to them. The questionnaires were self-administered through drop-and pick method. This ensured high recovery rate (Leedy & Ormrod, 2010). The questionnaires were administered on 24th May 2017 and collected 5th May, 2017. Eighty four (84) questionnaires, representing 97.67% return rate was recorded.

Data Processing and Analysis

Analysis of data is a process of editing, cleaning, transforming, and modeling data with the goal of highlighting useful information, suggestion, conclusions, and supporting decision making (Adèr & Adèr, 2008 as cited in Rampino & Colombo, 2012). Leedy and Ormrod, (2010) opined that distinct analysis of data brings information into an immediately comprehensible, compact form, such that the reader can see what is happening at a glance and draw conclusions. The application of reasoning to understand the data that have been gathered (Zickmund et al, 2013). The responses from the questionnaires were then edited, coded and entered into Statistical Package for Social Science (SPSS) version 22.0 for the analysis. This statistical software is recommended for us in studies in social sciences (Zickmund et al, 2013).

In analysing the data, categories were identified and put into themes for presentation and discussion. Both inferential statistics and descriptive statistics were computed. Specifically, standard multiple regression was conducted to assess how much variance in the dependent variable was attributed to the variations in the independent variable. This technique is applicable in every facet of business decision making (Hair, Black, Babin, Anderson & Tatham, 2006 as cited in Kotril et al, 2011) and work psychology (Arnold & Randall et al., 2010). According to Welman and Kruger, (2005) descriptive statistics involve the description and summary of data, while inferential statistics involve the inferences that are drawn from the results.

Ethical Considerations

According to Awases (2006), ethics is mostly associated with morality and deals with issues of right and wrong among groups, society or communities. It is therefore important that everyone who is engaged in research should be aware of the ethical concern (Rubin & Babbie, 2016). The researchers will employ every effort to avoid as far as possible violation of ethical principles. Edginton et al. (2012) have identified the basic ethical consideration for research as; respondents being fully informed about the aims methods and benefits of the research, granting voluntary consent and maintaining the right of withdrawal. The rationale for the study, assurance of confidentiality and the right of withdrawal will be explained to the participants.

The statement of consent is written on the first page of the questionnaire and informed consent of the participant shall be implied by the completion of the questionnaire. The names of the participants or identifying data shall not be collected in order to ensure anonymity of the data. More importantly, the researcher acted in a respectful manner towards all the participants of the study. Also, respondents will be assured of anonymity and confidentiality in answering the questionnaire.

Chapter Summary

This chapter has provided information as to how the primary data for the study was collected, organized, analysed and presented for easy comprehension. This chapter also presents information on the design of the study and scientific approach it took in terms of approach to data needs, statistical techniques and systematic enquiry into the investigation under consideration.

CHAPTER FOUR

RESULTS AND DISCUSSION

Introduction

This chapter focuses on providing information about the results of the primary data that was gathered and analysed in order to achieve the main purpose of this study, by especially targeting the specific objectives of the study. The findings are discussed extensively in relation to previous literature reviewed to supporting the central themes of this study. The findings are also chronologically presented to reflect the sequence of the specific objectives of the study.

Demographic Information of Respondents

This section provides summary of the demographic information of the respondents. The demographics variables of interest were descriptively measured (frequency and percentage) and presented on Tables for easy understanding.

Table 2: Age Group

Response	Frequency	Percent
Up to 19 years	1	1.2
20-29 years	17	20.2
30-39 years	41	48.8
40-49 years	21	25.0
50-59 years	4	4.8
Total	84	100.0

Source: Field Survey, Vandapuye (2018)

The finding from Table 2 shows the age distribution of the respondents. It was found that majority (48.8%) of the respondents were between 30-39 years. This was followed by (25.0%) of the respondents who were between 40-49 years. Similarly, (20.2%) of the respondents were between 20-29 years, (4.8%) of the respondents were between 50-59 years whilst (1.2%) was 19 years and below.

Table 3: Educational Qualification

Response	Frequency	Percent
WASSCE	7	8.3
Diploma/HND	27	32.1
Degree	28	33.3
Masters	20	23.8
PhD	1	1.2
Others	1	1.2
Total	84	100.0

Source: Field Survey, Vandapuye (2018)

The finding from Table 3 shows the educational qualification of respondents. It was found that majority (33.3%) of the respondents had undergraduate degree as their educational qualification, (32.1%) of the respondents had diploma/HND whilst (23.8%) of the respondents had master's degree as their educational qualification. (8.3%) of the respondents had WASSCE as their educational qualification. (1%) of the respondents had PhD as their educational qualification and (1%) of the respondents had other educational qualification other than the ones mentioned. This means that majority the respondents had relatively better educational level, hence, providing the researcher with accurate information to make informed decisions. Again, this justifies why structure questionnaire was used because the respondents can read and write the English Language proficiently.

Table 4: Gender

Variable	Frequency	Percent
Male	58	69.0
Female	26	31.0
Total	84	100.0

Source: Field Survey, Vandapuye (2018)

A close observation of table 4 reveals that, out of 84 respondents surveyed, 58 were male constituting 69.0% and 26 were female representing 31.0%. This partly showed that OMCs in Accra Metropolis is male-dominated sector. More studies could be conducted to assess why males are more into OMCs in Accra Metropolis than their counterparts-female.

Business Information of Respondents

This section provides summary of the business information of the respondents. The business variables of interest were descriptively measured (frequency and percentage) and presented on Tables for easy understanding.

Table 5: Legal Form of Business

Response	Frequency	Percent
Sole trader	9	10.7
Partnership	17	20.2
Company	46	54.8
Joint Venture	12	14.3
Total	84	100.0

Source: Field Survey, Vandapuye (2018)

The finding from Table 5 shows the legal form of business of respondents. It was found that majority (54.8%) of the respondents work in firms that are companies, (20.2%) of the respondents worked in firms that are partnership, (14.3%) of the respondents worked in companies that joint venture. Lastly, (10.7%) of the respondents worked in firms that are owned by sole traders. This shows that most oil marketing firms are companies although a relatively fewer number are sole proprietorship form of business.

Table 6: Working Experience

Response	Frequency	Percent
3-6 years	24	28.6
7-10 years	26	31.0
10-13 years	25	29.8
More than 13 years	9	10.7
Total	84	100.0

Source: Field Survey, Vandapuye (2018)

The finding from Table 6 shows the number of years respondents have worked in their respective organisations. Table 5 shows that majority (31.0%) of the respondents have worked for 7-10 years in their organisations, (29.8) of the respondents have worked in their organisations for 10-13 years, (28.6%) of the respondents have worked in their organisations for 3-6 years and lastly, (10.7%) of the respondents have worked in their organisations for more than 13 years. This implies that majority of the respondents have fair knowledge about their organisations to provide information necessary enough for decision making.

Table 7: Job Position

Variable	Frequency	Percent
Operations Manager	37	44.0
Supply Chain Manager	22	26.2
Logistic Manager	25	29.8
Total	84	100.0

Source: Field Survey, Vandapuye (2018)

The finding from Table 7 shows the positions held by respondents. It was found that majority (44.0%) of the respondents were operations managers, (29.8%) of the respondents were logistic managers, (26.2%) of the respondents were supply chain managers.

Objective one: Levels of Stakeholder Orientation amongst Oil Marketing Companies in Accra Metropolis

The study sought to assess the effect of stakeholder orientation and supply chain orientation of the performance of Oil Marketing Companies in Accra Metropolis. This section provides findings relating to the level of stakeholder orientation Oil Marketing Companies in Accra Metropolis. The responses to the items were measured with seven-point numerical scale such that one (1) represented the very strongly disagreement to the variables while seven (7) represented the very strongly agreement to the variable (1= Very Strongly Disagreement; 2=Strongly Disagreement; 3=Disagreement; 4=Neither Disagree nor Agree; 5=Agreement; 6=Strongly Agreement; 7=Very Strongly Agreement). These variables were pulled together to form stakeholder orientation variables. These main variables were evaluated in terms of descriptive statistics such as mean and standard deviation.

The results are presented in Table 8. The relevant mean values presented in Table 8 were interpreted using mean values obtained from seven-point Likert scale item:

Table 8: Employee Orientation

Variables	Mean	Std. Deviation
1. Staff Survey	3.87	1.41
2. Assess true feelings of staff	3.82	1.64
3. Regular Staff appraisal	3.69	1.46
4. Regular staff meeting	3.62	1.61

Source: Field Survey, Vandapuye (2018)

As presented in table 8, the mean values for the various variables measuring the level of employee orientation were arranged in order of magnitude from highest to lowest. It was discovered that the respondents neither agree nor disagree that the organisations survey staff at least once a year to assess their work attitudes (M=3.87, SD=1.41); organisations try to find out the true feelings of staff about their jobs (M=3.82, SD=1.64); organisations have regular staff appraisal in which we discuss employees' needs (M=3.69, SD=1.46); organisations have regular staff meetings with employees (M=3.62, SD=1.61). These findings show that the respondents neither agree nor disagree that organisations address the interest of its employees and fulfill their employment needs. As asserted by Berman et al. (1999), employees satisfied with their job tend to work harder and perform more effectively for their employers. Therefore, organisations should put measures in place to improve on the levels of employee orientation.

The study sought to assess the level of shareholder orientation in OMCs in Accra Metropolis. The findings are presented on Table 9. The opinions of the respondents were measured on a 7-point Likert Scale rated as follows:

Table 9: Shareholder Orientation

Variables	Mean	S. D
1. Compare share value with competitors'	4.18	1.64
2. Managers designated for Shareholders interest	4.11	1.49
3. Senior managers have regular meetings with shareholders.	4.10	1.49
4. Our objectives are driven by creating shareholder wealth	3.96	1.53
5. Regular public relations aimed at stakeholders	3.70	1.53

Source: Field Survey, Vandapuye (2018)

As presented in table 9, it was found that the respondents agree that the organisations regularly compare their share value with that of their competitors (M=4.18; SD=1.64), designated managers are responsible for satisfying shareholders' interests (M=4.11; SD=1.49), senior managers have regular meetings with shareholders (M=4.10; SD=1.49). Also it was discovered that the respondents neither agree nor disagree that objectives are driven by creating shareholder wealth (M=3.96; SD=1.53), organisations regularly carry-out public relations aimed at stakeholders (M=3.70; SD=1.53). Overall, as presented in table 9, it is clear that the respondents agree that their organisations engage in shareholder orientation.

Levels of Supply Chain Orientation amongst Oil Marketing Companies in Accra Metropolis

The study sought to assess the effect of stakeholder orientation and supply chain orientation of the performance of Oil Marketing Companies in Accra Metropolis. This section provides findings relating to the level of supply chain orientation of Oil Marketing Companies in Accra Metropolis. The responses to the items were measured with seven-point numerical scale such that 1 represents least level of agreement and 7 represents highest level of agreement. These variables were pulled together to form supply chain orientation. These main variables were evaluated in terms of descriptive statistics such as mean and standard deviation.

The results are presented in Table 10. The relevant mean values presented in Table 4 were interpreted using mean values obtained from seven-point Likert scale item:

Table 10: Customers Orientation

Variables	Mean	S. D
1. Recognize customer needs	4.80	1.64
2. Extrapolate key trends to understand future customer needs	4.17	1.51
3. Develop value chain strategies based on our understanding of customers' needs.	4.12	1.46
4. Communicate information about customer experiences across all units	4.20	1.32
5. Discover additional unaware needs of customers	4.15	1.57
6. Seek opportunities in areas where customers have difficulty expressing their needs.	4.14	1.57
7. Disseminate data on customers satisfaction at all levels regularly.	3.86	1.53
8. Constantly monitor commitment to serving customer needs.	3.93	1.50
9. Help customers prepare for developments in their markets.	3.91	1.56
10. Measure customer satisfaction systematically and frequently.	3.88	1.61

Source: Field Survey, Vandapuye (2018)

As presented in table 10, it was discovered that respondents agreed that their organisations try to recognize customer needs, as a part of the organisation's value chain activities, before the majority of the market recognizes them (M=4.80; SD=1.64). Respondents further agree that their organisations extrapolate key trends, as a part of their value chain activities, to understand what customers will need in the future (M=4.17; SD=1.51). Also, respondents agreed that their organisations develop value chain strategies based on their understanding of customers' needs (M=4.12; SD=1.46).

Moreover, it was discovered that respondents agreed that their organisations communicate information about customer experiences across all units as a part of their value chain activities (M=4.20; SD=1.32), try to discover additional needs of their customers, as part of their value chain activities, of which they may be unaware (M=4.15; SD=1.57), seek opportunities, as a part of their value chain activities, in areas where customers have difficulty expressing their needs (M=4.14; SD=1.57). On the other hand, it was seen that respondent neither agreed nor disagreed that the organization disseminate data customers satisfaction at all levels on a regular basis as a part of their value chain activities (M=3.86; SD=1.53), constantly monitor their commitment to serving customer needs as part of their value chain activities (M=3.83; SD=1.50), help their customers, as a part of their value chain activities, be prepared for developments in their markets (M=3.81; SD=1.56), measure customer satisfaction systematically and frequently as a part of their value chain activities (M=3.64; SD=1.61). Overall, respondents agreed that their organisations engage in customer orientation with a mean of 4.11.

These findings are supported by an argument put forth by Kotler and Levy (1969) that placing the interests of customers at the forefront of a firm's focus has been the genesis of the marketing concept, as well as a key component of the market orientation construct (Narver et al., 1990). It is also consistent with the assertions made by Yau et al. (2007) that firms that direct strategic attention to customers to sustain increased demand for products or services usually do so through the dedication of a large portion of resources.

The study further sought to assess the level of competitor orientation. The findings are presented on Table 11.

Table 11: Competitor Orientation

Variables	Mean	S. D
1.Understand our competitors to be prepared for developments in our markets.	4.30	1.63
2.Assess competitors systematically and frequently	4.13	1.44
3.Seek opportunities in areas of competitor weakness	4.22	1.62
4.Disseminate data on competitors at all levels regularly	4.17	1.60
5.Extrapolate key trends to understand competitors' future actions	4.21	1.65
6.Develop value chain strategies based on our understanding of competitors.	4.10	1.45
7.Discover additional unaware actions of competitors	3.99	1.48
8.Communicate information about competitor across all units.	3.98	1.46
9.Constantly monitor commitment to understanding competitors.	3.92	1.55
10. Recognize competitor actions ahead the market.	3.90	1.64

Source: Field Survey, Vandapuye (2018)

As presented in table 11, it was discovered that respondents agreed that their organisations understand their competitors, as a part of their value chain activities, to be prepared for developments in their markets (M=4.30; SD=1.63), assess competitors systematically and frequently as a part of their value chain activities (M=4.13; SD=1.44), seek opportunities, as a part of their value chain activities, in areas as where their competitors have difficulty delivering to customers (M=4.22; SD=1.62), disseminate data on their competitor at all levels on a regular basis as a part of their supply chain activities (M=4.07; SD=1.60), extrapolate key trends, as a part of their value activities, to understand what competitors may do in the future (M=4.21; SD=1.65), develop value chain strategies based on their understanding of competitors (M=4.10; SD=1.45).

Also, it was discovered that the respondents neither agreed nor disagreed that their organisations try to discover additional actions of their competitors, as a part of their value chain activities, of which we may be unaware (M=3.99; SD=1.48), communicate information about competitor across all units as a part of their value chain activities (M=3.98; SD=1.46), constantly monitor their commitment to understanding competitors as a part of their value chain activities (M=3.92; SD=1.55), try to recognize competitor actions, as a part of their value chain activities, before the majority of the market recognizes them (M=3.91; SD=1.64).

Overall, the respondents agreed that their organisations give attention to their competitors (M=4.11). These findings are supported by an argument put forth by Lumpkin et al. (1996) that a keen interest in the strategies of competitors may help counter their actions before damage is done to customer sales or other areas of market share.

Also, the study sought to assess the levels of supplier orientation in OMCs in Accra Metropolis. The findings are presented in table 12.

Table 12: Supplier Orientation

Variables	Mean	S. D
1. Extrapolate key trends future supplier actions	4.29	1.44
2. Understand our suppliers, as a part of our value chain activities	4.20	1.43
3. Assess suppliers systematically and frequently.	4.19	1.41
4. Recognize supplier actions before majority of the market responds.	4.17	1.45
5. Seek opportunities in areas where suppliers have difficulty	4.15	1.46
6. Develop value chain strategies based on our understanding of suppliers.	4.18	1.42
7. Communicate information about suppliers across all units.	4.14	1.49
8. Discover unaware supplier actions	4.12	1.46
9. Disseminate data suppliers at all levels regularly	3.98	1.50
10. Constantly monitor our commitment to understand suppliers.	3.89	1.51

Source: Field Survey, Vandapuye (2018)

Overall, the respondents agreed that their organisations engage in supplier orientation. As presented in table 12, the respondents agreed that their organisations extrapolate key trends, as a part of their value chain activities, to understand what suppliers may do in the future (M=4.29; SD=1.44), understand our suppliers, as a part of their value chain activities (M=4.20; SD=1.43), assess suppliers systematically and frequently as a part of their value chain activities (M=4.19; SD=1.41), try to recognize supplier actions, as a part of their value chain activities, before majority of the market recognizes them (M=4.17; SD=1.45), seek opportunities, as a part of their value chain, activities in areas where their suppliers have difficulty delivering to us (M=4.15; SD=1.46), develop value chain strategies based on their understanding of suppliers (M=4.18; SD=1.42), communicate information about suppliers across all units as a part of our value chain activities (M=4.14; SD=1.50), try to discover additional actions of their suppliers , as a part of their value chain activities, of which we may be unaware (M=4.12; SD=1.46).

As presented in table 8, respondents neither agreed nor disagreed that their organisations disseminate data suppliers at all levels on a regular basis as a part of their value chain activities (M=3.98; SD=1.50), constantly monitor their commitment to understand suppliers as a part of our value chain activities (M=3.89; SD=1.51). Moreover, the study sought to assess the levels of operation orientation in OMCs in Accra Metropolis. The findings are presented in table 13.

Table 13: Logistic Orientation

Variables	Mean	S. D
1. Seek opportunities in areas where current logistics activities are deficient	4.12	1.48
2. Constantly monitor commitment to understanding logistics activities	4.20	1.43

Table 13 continues

3. Extrapolate key trends to understand future logistics activities	4.20	1.39
4. Communicate information about logistics activities across all units.	4.15	1.38
5. Recognize logistics possibilities ahead of the market	4.11	1.51
6. Discover additional unaware logistics possibilities	3.99	1.45
7. Understand our logistics activities to be prepared for developments in our markets.	3.96	1.43
8. Assess logistics activities systematically and frequently.	3.83	1.47
9. Disseminate data on our logistics activities at all levels regularly	3.82	1.45
10. Develop value chain strategies based on our understanding of our logistics activities.	3.65	1.62

Source: Field Survey, Vandapuye (2018)

The finding from Table 13 shows that overall, the respondents neither agreed nor disagreed that their organisations engage in logistic orientation (mean of means=3.61). It was discovered that respondents agreed that their organisations seek opportunities, as part of our value chain activities, in areas where our current logistics function has difficulty delivering to customers (M=4.12; SD=1.48), constantly monitor their commitment to understanding their logistics activities as a part of our value chain activities (M=4.20; SD=1.43), extrapolate key trends, as a part of their value chain activities, to understand what logistics activities we may need in the future (M=4.20; SD=1.39), communicate information about their logistics activities across all units as a part of their value chain activities (M=4.15; SD=1.38), try to recognize logistics possibilities, as a part of our value chain activities, before the majority of the market recognizes them (M=4.12; SD=1.51).

It was also discovered (as presented in table 9) that respondent neither agreed nor disagreed that their organisations try to discover additional logistics possibilities as a part of their value chain activities, of which they may be unaware (M=3.99; SD=1.45), understand their logistics activities as a part of their value chain activities, to be prepared for developments in their markets (M=3.96; SD=1.43), assess their logistics activities systematically and frequently as a part of their value chain actives (M=3.83; SD=1.47), disseminate data on their logistics activities at all levels on a regular basis as a part of their value chain activities (M=3.82; SD=1.45), develop value chain strategies based on their understanding of their logistics activities (M=3.65; SD=1.62).

These findings imply that the level of logistic orientation in OMCs in Accra Metropolis is moderately low as respondents neither agreed nor disagreed that their organisations engage in logistic orientation. These findings conflict with the assertions made by Council of Supply Chain Management Professionals (2007) that firms who engage in logistic orientation by planning, implementing, and controlling the efficient and effective flow and storage of goods, services, and information from the point of origin to consumption meet customers' needs.

Additionally, the study sought to assess the level of operations orientation in OMCs in Accra Metropolis. The findings are presented in table 14 below.

Table 14: Operations Orientation

Variables	Mean	S. D
1. Assess operations management activities systematically and frequently.	4.33	1.53
2. Understand our operations management activities to be prepared for developments in our markets.	4.30	1.50
3. Disseminate data on our operations activities at all levels regularly	4.27	1.54
4. Extrapolate key trends to understand future operations management needs	4.27	1.40
5. Communicate information on operations management activities across all units.	4.25	1.54
6. Develop value chain strategies based on our understanding of our operations management activities.	4.15	1.54
7. Constantly monitor our commitment to understanding our operations management activities.	3.96	1.42
8. Recognize operations management possibilities before the market responds	3.89	1.34
9. Seek opportunities in areas where our current operations management function is deficient	3.89	1.46
10. Discover unaware operations management possibilities.	3.76	1.60

Source: Field Survey, Vandapuye (2018).

It was discovered that, the respondents agreed that their organisations assess their operations management activities systematically and frequently as a part of value chain activities (M=4.32; SD=1.53), understand their operations management activities, as a part of our value chain activities, to be prepared for developments in their markets (M=4.30; SD=1.50), disseminate data on their operations activities at all levels on a regular basis as a part of their value chain activities (M=4.27; SD=1.54), extrapolate key trends, as a part of their value chain activities, to understand what operations management activities they may need in the future (M=4.27; SD=1.40), communicate information about their operations management activities across all units as a part of value chain activities (M=4.25; SD=1.54), develop value chain strategies based on our understanding of their operations management activities (M=4.15; SD=1.54).

Also, the findings as presented in table 14 show that the respondents neither agreed nor disagreed that their organisations constantly monitor our commitment to understanding our operations management activities as a part of our value chain activities (M=3.96; SD=1.41), try to recognize, as a part of our value chain activities, operations management possibilities before the majority of the market recognizes them (M=3.89; SD=1.34), seek opportunities, as a part of our value chain activities, in areas where our current operations management function has difficulty delivering for us (M=3.89; SD=1.46), try to discover additional operations management possibilities, as a part of our value activities, which we may be unaware (M=3.76; SD=1.60).

Finally, it was found that respondents agreed that their organisations engage in operations orientation. The findings invariably suggest that operations orientation help to improve the performance of OMCs in Accra Metropolis. This is consistent with the assertion of Kaynak (2005) who highlights that operations management is the foundation for an operations orientation; which refers to the design, operation, and desire for improvement of the production system that creates the firm's primary products, services, and accompanying information.

Table 15: Value Chain Orientation

Variables	Mean	S. D
1. Coordinate our value chain activities to be ready for market development	4.94	1.99
2. Extrapolate key trends to coordinate future value chain activities needs.	4.65	1.67
3. Coordinate opportunities in areas where current value chain is deficient	4.24	1.51
4. Coordinate value chain possibilities before market responds	4.21	1.41
5. Coordinate value chain activities to discover unaware possibilities	4.19	1.47
6. Coordinate our value chain activities systematically and frequently.	4.11	1.46
7. Coordinate strategies based on understanding of our value activities.	4.18	1.47
8. Coordinate information about value chain across all units.	4.12	1.39
9. Coordinate data on our value chain activities, at all levels regularly	4.00	1.46
10. Constantly monitor our coordination of value chain functions.	3.82	1.47

Source: Field Survey, Vandapuye (2018)

The findings as shown in table 15 indicates that the respondents agreed that their organisations coordinate our value chain activities to be prepared for develops our markets (M=4.94; SD=1.99), extrapolate key trends to coordinate what value chain activities they may need in the future (M=4.65; SD=.67), coordinate opportunities in areas where our value chain function has difficulty delivering for us (M=4.24; SD=1.51), try to coordinate value chain possibilities before majority of the market recognizes them (M=4.21; SD=1.41), coordinate their value chain activities to try to discover additional possibilities of which may be unaware (M=4.19 SD=1.47), coordinate our value chain activities systematically and frequently (M=4.11; SD=1.46), coordinate strategies based on understanding of our value activities (M=4.18; SD=1.47), coordinate information about their value chain across all units (M=4.12; SD=1.39).It was further discovered that the respondents neither agreed nor disagreed that their organisations coordinate data on their value chain activities, at all levels on a regular basis (M=4.00; SD=1.46), constantly monitor their coordination of value chain functions (M=3.82; SD=1.46).

Levels of Performance amongst Oil Marketing Companies in Accra Metropolis

The study sought to assess the effect of stakeholder orientation and supply chain orientation of the performance of Oil Marketing Companies in Accra Metropolis. This section provides findings relating to the level of performance of Oil Marketing Companies in Accra Metropolis. The responses to the items were measured with seven-point numerical scale such that one (1) represented the very strongly disagreement to the variables while seven (7) represented the very strongly agreement to the variable. These variables were pulled together to form performance. These main variables were evaluated in terms of descriptive statistics such as mean and standard deviation.

The results are presented in Table 16. The relevant mean values presented in Table 12 were interpreted using mean values obtained from seven-point Likert scale item:

Table 16: Customer Performance

Variables	Mean	S. D
1. Increased market share in the last year.	4.32	1.57
2. Increase in new customers in the last year.	4.17	1.65
3. Keeping existing customer market share in the last year.	4.12	1.54
4. High degree of customer satisfaction in the last year.	3.86	1.61

Source: Field Survey, Vandapuye (2018)

The findings as presented in table 16 shows that the respondents agreed that the organisations secured a large portion of their desired market share in the last year (M=4.32; SD=1.57), attracted a significant number of new customers in the last year (M=4.17; SD=1.65), kept a large number of existing customer market share in the last year (M=4.12; SD=1.54). The findings also indicated that the respondents neither agreed nor disagreed that their organisations achieved a high degree of customer satisfaction in the last year (M=3.86; SD=1.61). Overall, the respondents agreed that there a level of customer performance in their organisations (mean of means=4.12). It is important to visualize firm performance in a broader scope beyond financial measures because even though financial measures may be an indicator of current economic success, the domains of customer performance and organizational effectiveness may show non-financial measures that will lead to firm performance (Orlitzky, Schmidt, & Rynes, 2003; Rowe & Morrow, 1999).

The study also sought to assess the level of firm performance in OMCs in Accra Metropolis. The findings are presented in table 17 below.

Table 17: Financial Performance

Variables	Mean	S. D
Increased Return on assets	4.26	1.61
Increase in sales	4.23	1.57
Increased Return on Investment	4.14	1.63
Increase in revenues	4.12	1.58

Source: Field Survey, Vandapuye (2018)

As presented in table 17, it was discovered that the respondents agreed that their organisations achieved return on their assets above our stated objective in the last year (M=4.26; SD=1.61), achieved sales above their stated objective in the last year (M=4.23; SD=1.57), achieved return on investments above their stated objective in the last year (M=4.14; SD=1.63), achieved revenues above our stated objective in the last year (M=4.12; SD=1.58). The overall mean (mean of means=4.19) indicates that the organisations perform well financially. Venkatraman et al. (1986) posits that financial measures are one element of firm performance but they consider only whether the organization is meeting its economic goals.

The study also sought to assess the level of internal process performance in OMCs in Accra Metropolis. The findings are presented in table 18 below.

Table 18: Internal Process Performance

Variables	Mean	S. D
Improved supply chain flexibility	4.25	1.56
Improved cost of supply chain	4.13	1.69
Improved supply chain quality	4.11	1.69
Improved supply chain speediness	3.99	1.60

Source: Field Survey, Vandapuye (2018)

As presented in table 18, it was discovered that the respondents agreed that the flexibility of their supply chain processes improved in the last year (M=4.15; SD=1.56), the cost of their supply chain processes improved in the last (M=4.13; SD=1.69), the quality of their supply chain processes improved in the last year (M=4.11; SD=1.69). It was further discovered the respondents neither agreed nor disagreed that the speediness of their supply chain processes improved in the last year (M=3.96; SD=1.60). The overall mean (mean of means=4.12) indicates that there is high level of internal process performance of Oil Marketing Companies in Accra Metropolis.

Table 19: Innovation and Learning Performance

Variables	Mean	S.D
Enhanced operations management skills	4.26	1.58
Enhanced supply chain management skills	4.21	1.58
Enhanced logistics skills	4.12	1.65
Enhanced marketing skills	3.83	1.71

Source: Field Survey, Vandapuye (2018)

The findings as presented in table 19 shows that the respondents agreed that the organisations significantly enhanced their operations management skills compared with last year (M=4.26; SD=1.58), significantly enhanced their supply management skills compared with last year (M=4.21; SD=1.58), we significantly enhanced their logistics skills compared with last year (M=4.12; SD=1.65). Also, it was discovered the respondents neither agreed nor disagreed their organisations significantly enhanced their marketing skills compared with last year (M=3.83; SD=1.71).

Objective Two: Effect of Stakeholder Orientation on the Performance of Oil Marketing Companies in Accra Metropolis

The second and third objective of this study sought to assess the effect of stakeholder orientation and supply chain orientation on performance of oil marketing companies in Accra Metropolis, respectively. Data transformation exercise was carried out to transform the constructs (with multiple indicators) into single variables to aid a holistic approach to the analysis of the regression analysis. The first part of the analysis is with respect to the second objective. Stakeholder orientation was measured in terms of shareholder and employee orientation. The results of shareholder orientation and employee orientation was transformed to compute Shareholder orientation. A multiple regression analysis was conducted to that effect. The results are presented in the subsequent tables.

Table 20- Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.920[a]	.847	.843	2.22266

a. Predictors: (Constant), Stakeholder Orientation, Supply Chain Orientation

Source: Field Survey, Vandapuye (2018)

The model summary table assess the overall regression model. The first section, R indicates the correlation that exist between the independents (Stakeholder Orientation and Supply Chain Orientation) and the dependent variable (Performance). The results from table 20 shows that the correlation coefficient between the independent and dependent variables is .920. Cohen (1988) suggests the following guidelines for the interpretation of the magnitude of correlation coefficient; r=.10 to .29 or r=–.10 to –.29 small, r=.30 to .49 or r=–.30 to –.4.9 medium, r=.50 to 1.0 or r=–.50 to –1.0 large. This leads to the conclusion that there is a strong positive relationship between the independents and the dependent variable.

Table 20 also presents results on the coefficient of determination (R^2 value) both the R^2 and the Adjusted R^2 play the same role. According to Hair, Ringle, and Sarstedt (2011), the coefficient represents the independent variables' combined effects on the dependent variable. The results show that the Stakeholder orientation and Supply chain orientation account for (84.7%) of the variation in the performance of oil marketing companies in Accra. The (15.3%) can be attributed to other factors not considered in this study. Table 21 indicates the significance of the entire model. It was found that the model was statistically significant ($p=0.000$: $p<0.05$). The implication is that the model can be relied to make realistic predictions regarding the effect of stakeholder orientation on performance of oil marketing companies because this prediction is attributed to the scientific interaction among the variables in the model and not by chance. This view supports some previous empirical studies that claimed stakeholder orientation was a significant predictor of performance (He, Zhang, Li, & Piesse, 2011).

Table 21: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2212.940	2	1106.470	223.972	.000[b]
	Residual	400.158	81	4.940		
	Total	2613.098	83			

a. Dependent Variable: Performance

b. Predictors: (Constant), Stakeholder Orientation, Supply Chain Orientation
Source: Field Survey, Vandapuye (2018)

The contribution of individual constructs to predicting the (84.7%) variation in performance of Oil Marketing companies. With respect to this objective, discussions will only be restricted to Stakeholder orientation. Table 22 indicates that Stakeholder Orientation has a beta coefficient of 0.511, and this is significant at p= 0.000. The findings showed that stakeholder orientation made the strongest statistically unique positive contribution to predicting the (84.7%) positive variance in Performance (Beta=0.511; p=0.000: p<0.05), when the effect of other variables in the model were statistically controlled for.

Table 22: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.471	.839		-.562	.576
	Supply Chain Orientation	.193	.043	.434	4.470	.000
	Stakeholder Orientation	.313	.060	.511	5.258	.000

a. Dependent Variable: Performance
Source: Field Survey, Vandapuye (2018)

The findings are supported by the findings of He, Zhang, Li and Piesse (2011) on stakeholder orientation and organisational performance in an emerging market. Who concluded that stakeholder orientation variables increase R-square at a very significant level ($p < .001$) and Stakeholder orientation is significantly and positively related to all performance measures. In the study of Patel, Hair, Pieper (2016), it was also found that We found stakeholder orientation is positively correlated to firm performance with 60 % variance explained. Taken together, these findings stress the instrumental stakeholder theory holds: that a broad stakeholder orientation results in higher firm performance.

De Gooyert (2016) concludes that because stakeholder orientation is expected to increase firm performance, low firm performance may be seen as a cue that a firm has to broaden its stakeholder orientation. Based on this important finding, our further analysis indicates that in the context of Oil marketing companies in Accra, overall orientation to key stakeholders is closely linked to performance. The results is also supported by the findings of Rais and Goedegebuure (2009) that majority of stakeholder relationship variables moderated the strategy-performance relationship. And as such has an impact on firm performance.

Objective three: Effect of Supply Chain Orientation on performance of OMCs

The third objective assessed the effect pf supply chain orientation on performance of Oil marketing companies in Accra. In this study, supply chain orientation has been measured in terms of customer, competitor, supplier, logistics, operations and value chain orientation. Performance has been measured in terms of customer, financial, Internal process and innovation and learning performance. The results for the analysis of this objective is shown in Tables 20,21 and 22. It is worth noting that the overall regression model is significant, indicating that Shareholder and Supply Chain orientation is statistically significant in predicting performance of OMCs. The results from Table 22 show that Supply Chain orientation has a positive significant effect on Performance of OMCs in Accra (Beta= 0.434, p-value= 0.000).

The results indicate that the motivation of OMCs to manage supply chain relations with their contractors, with concentration on supply chain activities or their willingness to be efficient and successful in supply chain operations throughout the firms' activities to a very high extent will positively influence all forms of performance. This supports the position of Solakivi (2014) that supply chain orientation brings competitive advantages to firms, including being credible and benevolent, which provide closer and sustainable relationships between contractors. The findings of this study are supported by the findings of Mehmet, Selim, Mine and Fethi (2017) who revealed that Supply chain orientation has significant and positive effects on performance. According to results, supply chain orientation plays an important role for OMCs to achieve high performance.

Chalal, Boucher and Marquès (2015) indicates that supply chain orientation improves performance by encouraging Inter-organisational commitment which is positively associated with efficiency, productivity and effectiveness of the outcomes. Dhaigude and Kapoor (2017) conclude that in order to enhance the supply chain performance, firms must make efforts to encourage the Supply Chain orientation practices among all the supply chain members. By adopting the Supply Chain Orientation, the firm leads the supply chain, and the sustainable development of the supply chain becomes evident. Hamid, Elhakem and Ibrahim (2017) also support the findings of this study, positing in their research that Supply chain orientation (SCO) has become one of the most important dynamic capabilities that has a strategic significant contribution on improving company's operational adaptability and performance.

Patel et al. 2013 stated that supply chain orientation is positively associated with operational and firm performance. Firms that recognize the strategic importance of managing their supply chains can achieve superior operational efficiencies by integrating their operations with those of their supply chain members. Such integration can facilitate the identification of redundant aspects of their interfirm operations. (Patel et al. 2013). Gligor (2014), also reveal out that SCO is positively associated with operational performance. Firms that recognize the strategic importance of managing their supply chains can achieve superior operational efficiencies by integrating their operations with those of their supply chain members.

Comparatively, the findings of this study show that Stakeholder Orientation (Beta=0.511, p-value=0.000) has the highest effect on the performance of OMCs than Supply Chain Orientation (Beta= 0.434, p-value= 0.000). Leading to the conclusion that an orientation towards internal factors (Shareholders, employees) give the OMCs a higher rate of performance. A position already supported by He, Zhang, Li and Piesse, (2011).

Chapter Summary

This chapter has been concerned with the analysis and discussions of the objective of this study. The main statistical tools used for the analysis were mean, standard deviation and multiple regressions. The results were presented in tables. The analysis was carried out with respect to the key objectives of this study. The analysis begins with a demographic description of the respondents of the study. The first objective was analysed using descriptive statistics. The first objective was concerned with the level of Stakeholder and Supply Chain Orientation of the various OMCs. The results indicated a moderate level of various stakeholder's engagement. There was also a moderate respond with orientation around supply chain. The second and third objective was concerned with a multiple regression analysis on the effect of stakeholder and supply chain orientation on firm performance. The results showed that both stakeholder and supply chain orientation have a positive significant effect on the performance of OMCs. However, Stakeholder Orientation has the highest significant effect on the performance of OMCs.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Introduction

This chapter presents a summary of the findings that emerged from the study and data analysis. It draws conclusions and makes recommendations to stakeholders and policymakers on how best they can engage stakeholders and manage supply chain. Finally, the suggestion for future research is also highlighted. The study set out to assess the effect of stakeholder orientation and supply chain orientation on the performance of Oil Marketing Companies in the Accra Metropolis. There were three specific objectives, which the study aimed to achieve and these include to:

1. determine the levels of stakeholder orientation, supply chain orientation and organisational performance amongst oil marketing companies.
2. examine the effect of stakeholder orientation on the performance of oil marketing companies in the Accra metropolis.
3. examine the influence of Supply chain orientation on the performance of oil marketing companies in the Accra metropolis.

Summary

In this study, the approach adopted is the descriptive research design, as it fits the purpose of the study in describing the phenomenon among OMCs. A quantitative approach was adopted for the study. Quantitative methods are deductive in nature, in the sense that inferences from tests of statistical hypotheses lead to general inferences about characteristics of a population. The study area for the study was the Accra metropolis among the Oil

Marketing Companies (OMCs), who represent the downstream of Ghana's Oil industry. The population for this study is 110 OMCs, situated within Accra. The systematic sampling technique was used in the study. A sample size of 86 was chosen based on the Kirk (1995) population sample-matrix. But 84 respondents returned the instrument, indicating a response rate of 97%.

The research instrument used for this study is a close-ended questionnaire. The questionnaire was made up of four subdivisions. These subdivisions were in line with the specific objectives of this study. section "A" addressed the level of stakeholder orientation of OMC's in Accra. Section "B" on the other hand dealt with the impact of supply chain orientation. Section ''C'' addressed performance of OMC's in Accra. Section "D" covered the business information of the respondents and Section "E" also covered the demographic information of the respondents. The data was processed with the Statistical Package for Social Science (SPSS) version 22.

The first objective of the study sought to determine the levels of stakeholder orientation, supply chain orientation and organisational performance amongst oil marketing companies. The first part of this objective assessed the level of stakeholder orientation among the OMCs. This objective was analysed using mean and standard deviation. Stakeholder orientation was looked at in terms of Employee and Shareholder Orientation among the OMCs. With respect to customer orientation, the results showed that there was a moderate form of engagement and orientation towards employees. This was revealed in the moderate level of agreement to customer orientation dimensions such as; the organisations survey staff at least once a year to assess work attitudes (M=3.87); organisations try to find out the true feelings of staff about their jobs (M=3.82); organisations have regular staff appraisal in which we discuss employees' needs (M=3.69); organisations have regular staff meetings with employees (M=3.62).

The second dimension of Stakeholder Orientation was an orientation towards Shareholders. The results show that there was a relatively higher orientation towards Shareholders as compared to employees. This was evidenced in the mean score of the dimensions of Shareholder Orientation. The respondents agreed that the organisations regularly compare their share value with that of their competitors (M=4.18), designated managers are responsible for satisfying shareholders' interests (M=4.11), senior managers have regular meetings with shareholders (M=4.10). There was a moderate level of agreement with respect to the fact that objectives are driven by creating shareholder wealth (M=3.96), organisations regularly carry-out public relations aimed at stakeholders (M=3.70). The overall picture created is that with respect to Stakeholder Orientation, OMCs are much oriented towards shareholders.

The second part of the objective was concerned with assessing the level of supply chain orientation among the OMCs. In this study, Supply Chain Orientation is measured in terms of; Supplier Orientation, Logistics Orientation, Operations Orientation, Value-Chain Coordination, Customer orientation and competitor orientation. The level of each of these dimensions was assessed among the OMCs. In terms of Customer Orientation, the results show a relative high level of agreement. This is evidenced in statements such as; Organisations try to recognize customer needs, as a part of the organisation's value chain activities, before the majority of the market recognizes them (M=4.80); Organisations extrapolate key trends, as a part of their value chain activities, to understand what customers will need in the future (M=4.17).

The level of agreement to Competitor orientation was also relatively high. As the mean score for most dimensions was above 3.5. The dimensions of competitor orientation showed a high level of agreement. The evidence is seen in the following mean levels; It was discovered that respondents agreed that their organisations understand their competitors, as a part of their value chain activities, to be prepared for developments in their markets (M=4.30), assess competitors systematically and frequently as a part of their value chain activities (M=4.13), seek opportunities, as a part of their value chain activities, in areas as where their competitors have difficulty delivering to customers (M=4.22), disseminate data on their competitor at all levels on a regular basis as a part of their supply chain activities (M=4.07), extrapolate key trends, as a part of their value activities, to understand what competitors may do in the future (M=4.21), develop value chain strategies based on their understanding of competitors (M=4.10). This shows that OMCs view the role of competitors as key.

With respect to Supplier orientation, the results indicated a high level of agreement among the respondents. Overall, the respondents agreed that their organisations engage in supplier orientation. Dimensions with the highest mean includes; Organisations extrapolate key trends, as a part of their value chain activities, to understand what suppliers may do in the future (M=4.29); Organisations understand suppliers, as a part of their value chain activities (M=4.20), Organisations assess suppliers systematically and frequently as a part of their value chain activities (M=4.19); Organisations try to recognize supplier actions, as a part of their value chain activities, before majority of the market recognizes them (M=4.17); Organisations seek opportunities, as a part of their value chain, activities in areas where their suppliers have difficulty delivering to us (M=4.15); and organisations develop value chain strategies based on their understanding of suppliers (M=4.18).

The next dimension of Supply Chain orientation is Logistics orientation. The overall mean shows the respondents moderately agree that their organisations engage in logistic orientation. However, some dimensions of logistics orientation showed some level of agreement. It was discovered that respondents agreed that their organisations seek opportunities, as part of our value chain activities, in areas where our current logistics function has difficulty delivering to customers (M=4.12). With respect to Operations Orientation, there was a relatively high level of agreement. This is evidenced in statements such as; Organisations assess their operations management activities systematically and frequently as a part of value chain activities (M=4.33), Organisations understand their operations management activities, as a part of their value chain activities, to be prepared for developments in their markets (M=4.30).

Value Chain Orientation recorded relatively the highest of agreement among all dimensions of Supply Chain orientation. The dimensions under value chain orientation includes; Organisations coordinate their value chain activities to be prepared for development in their markets (M=4.94); Organisations extrapolate key trends to coordinate what value chain activities they may need in the future (M=4.65); Organisations coordinate opportunities in areas where their value chain function has difficulty delivering for us (M=4.24). Others include; Try to coordinate value chain possibilities before majority of the market recognizes them (M=4.21); Coordinate their value chain activities to try to discover additional possibilities of which may be unaware (M=4.19).

The third part of the objective assessed the level of performance among the OMCs. In this study the dimensions that make up performance include; Customer performance, financial performance, internal process performance and Innovation and learning performance. The results show that performance among the OMCs is relatively high on all dimensions. With respect to Customer performance, the results showed an increase in market share over the last year (M= 4.32) and increase in new customers (M= 4.17) The OMCs agree that they have kept existing customers to a high extent (M=4.12). It is only with respect to customer satisfaction that the results showed a relatively moderate level of agreement (M=3.86).

With respect to financial performance, the results show an overall mean of 4.19. Indicating a high level of agreement with respect to the fact that there has been increased; return on assets, sales, invest and revenues. There was also a high level of agreement with respect to internal process performance. This is seen in an overall mean of 4.12. Which showed that the respondents agree that; supply chain cost, flexibility, speediness and quality has improved. This also applies to innovation and learning performance. The results showed that the respondents agreed that the organisations significantly enhanced their operations management skills compared with last year (M=4.26), significantly enhanced their supply management skills compared with last year (M=4.21); significantly enhanced their logistics skills compared with last year (M=4.12). Also, it was discovered the respondents moderately agreed that their organisations significantly enhanced their marketing skills compared with last year (M=3.83).

The second and third objective of this study sought to assess the effect of stakeholder orientation and supply chain orientation on performance of oil marketing companies in Accra Metropolis, respectively. The results of shareholder orientation and employee orientation was transformed to compute Shareholder orientation. A multiple regression analysis was conducted to that effect. The results indicated that there is a strong positive relationship between the independents Variable (Stakeholder Orientation and Supply Chain Orientation and the dependent variable (Performance). The results show that the Stakeholder orientation and Supply chain orientation account for (84.7%) of the variation in the performance of oil marketing companies in Accra.

The results of the regression model showed that both Stakeholder orientation and Supply Chain Orientation has a positive significant effect on performance of OMCs. This view supports some previous empirical studies that claimed stakeholder orientation was a significant predictor of performance (He, Zhang, Li, & Piesse, 2011; Patel, Hair & Pieper, 2016). The fact that Supply Chain Orientation had a positive significant effect on performance is also supported by the findings of Solakivi (2014); Mehmet, Selim, Mine and Fethi (2017). However, with respect to the contributions of each variables in predicting Performance of OMCs, the results indicated that Stakeholder Orientation had the highest effect, this was evidenced in the Beta coefficient of 0.511 as compared to Supply Chain Orientation of 0.434. Indicating that an orientation around stakeholders influenced performance more than an orientation around supply chain.

Conclusion

The following conclusions are made based on the analysis and findings of this study. The first conclusion to be drawn from this study is with respect to stakeholder orientation. Surprisingly, respondents indicated a moderate level of agreement with respect to the extent to which OMCs are oriented towards stakeholders. The only stakeholders considered in this study has been primary stakeholders who direct impact on the business (Employees and Shareholders). This study has shown that respondents from the OMCs feel to a much extent that stakeholders are not fully engaged in the activities of the companies. Even with respect to stakeholder orientation, the study concludes that OMCs are oriented around shareholders much more than employees. This could be because the former provides funding to run the business.

The study has revealed that OMCs in Accra have been doing relatively well in with respect to supply chain orientation. The responds from the study has shown that most the OMCs have been successful to some extent coordination approaches foe efficiently integrating elements in their supply chain. The nature of the industry places much importance on integrating and coordinating supply chain activities. However, it was shown that orientation around customers and competitors was moderate. A finding worth noting is that, though the overall notion has been that the overall economy is not growing much, OMCs have been enjoying a relative high share of performance and growth. This could be attributed to the fact that demand for oil is constantly increasing and the fluctuating of the world's oil prices has been playing in their favour.

Finally, the study can conclude that, though the level of supply chain orientation among OMCs is higher than the level of Shareholder Orientation, it is the latter that contributes highest to predicting performance of OMCs. The conclusion therefore is that an orientation around employees and shareholders will give much more results than supply chain. This is not reducing the impact of Supply Chain Orientation. However, a daily engagement of employees and understanding their conditions, coupled up improving shareholder relationship will improve the performance of OMCs.

Recommendations

The following recommendations are based on the findings and conclusions made from this study. The study recommends that management of the OMCs develop objectives and plans to address the interests of its employees and fulfil their employment needs. Encourage regular management-employee meetings and improve upon staff appraisal systems. It is also recommended that management of OMCs improve upon their public relations to create an image of a high level of commitment to improve shareholders wealth. Improving upon these two will improve stakeholder orientation and positively affect organisational performance.

The study also recommends that management of OMCs set up units to constantly engage in external environment audit to foresee changes pertaining to Competitors and customers. OMCs also need to improve upon internal audit to constantly assess level of commitments among internal units to understanding suppliers and constantly disseminate supplier related information. It is imperative that OMCs harness the importance of supply chain to improve upon their performance.

Suggestion for Further Research

This study focused on the effect of Stakeholder orientation and Supply Chain orientation of performance of OMCs. An exploratory study could be conducted to determine other variables in addition to the two above that could influence performance of OMCs. In addition to this, future studies can also control for firm size, number of branches and other attributes to determine if it mediates or moderates the relationship between the stakeholder Orientation, Supply Chain Orientation and performance.

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List of Appendices

Appendix A

Research Questionnaire

UNIVERSITY OF CAPE COAST

FACULTY OF SOCIAL SCIENCES

INSTITUTE OF OIL AND GAS

QUESTIONNAIRE ON STAKEHOLDER ORIENTATION AND SUPPLY CHAIN ORIENTATION. A STUDY OF GHANA DOWNSTREAM PETROLEUM SECTOR IN ACCRA.

Dear Sir/Madam,

This questionnaire seeks to solicit information from you to aid a research project. The project covers Oil Marketing Companies (OMCs) in Accra and intends to assess the relationship between stakeholder orientation and supply chain orientation in these organizations. It is in partial fulfillment of the requirements for a Masters of Business Administration degree in Oil and Gas Management. The questionnaire is being circulated in a sample of OMCs in Accra selected randomly from a database. Regardless of whether your firm is an innovator or not, your answers are very important to the accuracy of the survey. The data collected will **ONLY** be used for academic purposes and the results obtained will be displayed in aggregated form in any publications. Please provide your candid responses to the questions as they relate to your firm.

Thank you.

Please indicate your answer to each of the statements **in all the tables by** circling the appropriate number to the extent to which you agree. From 1-7 with 1 being the least level of agreement and 7 being the highest.

SECTION A: STAKEHOLDER ORINTATION

EMPLOYEE ORIENTATION							
	1	**2**	**3**	**4**	**5**	**6**	**7**
1. we have regular staff meetings with employees.							
2. we have regular staff appraisal in which we discuss employees' needs.							
3. we survey staff at least once a year to assess their work attitudes.							
4. we try to find out the true feelings of staff about their jobs.							
SHAREHOLDER ORIENTATION	**1**	**2**	**3**	**4**	**5**	**6**	**7**
1. we regularly carry-out public relations aimed at stakeholders							
2. our objectives are driven by creating shareholder wealth							
3. designated managers are responsible for satisfying shareholders' interests.							
4. we regularly compare our share value with that of our competitors.							
5. We have regular meetings with shareholders.							

SECTION B: SUPPLY CHAIN ORIENTATION

CUSTOMERS ORIENTATION	1	2	3	4	5	6	7
1. we constantly monitor our commitment to serving customer needs as part of our value chain activities							
2. we communicate information about customer experiences across all units.							
3. we develop value chain strategies based on our understanding of customers' needs.							
4. we measure customer satisfaction systematically and frequently as a part of our value chain activities.							
5. we disseminate data on customers satisfaction at all levels on a regular basis as a part of our value chain activities.							
6. we help our customers be prepared for developments in their markets.							
7. we try to discover additional needs of our customers of which they may be unaware.							
8. we seek opportunities in areas where customers have difficulty expressing their needs.							
9. we try to recognize customer needs, as a part of our value chain activities, before the majority of the market recognizes them							
10. we extrapolate key trends to understand what customers will need in the future.							

COMPETITOR ORIENTATION	1	2	3	4	5	6	7
1. we constantly monitor our commitment to understanding competitors as a part of our value chain activities.							
2. we communicate information about competitor across all units.							
3. we develop value chain strategies based on our understanding of competitors.							
4. we assess competitors systematically and frequently as a part of our value chain activities.							
5. we disseminate data on our competitor at all levels on a regular basis as a part of our supply chain activities.							
6. we understand our competitors, as a part of or value chain activities, to be prepared for developments in our markets.							
7. we try to discover additional actions of our competitors of which we may be unaware.							
8. We seek opportunities in areas as where our competitors have difficulty delivering to customers.							
9. we try to recognize competitor actions before the majority of the market recognizes them.							
10. we extrapolate key trends, to understand what competitors may do in the future.							

SUPPLIER ORIENTATION	1	2	3	4	5	6	7
1. we constantly monitor our commitment to understand suppliers							
2. we communicate information about suppliers across all units							
3. we develop value chain strategies based on our understanding of suppliers.							
4. we assess suppliers systematically and frequently as a part of our value chain activities.							
5. we disseminate data suppliers at all levels on a regular basis							
6. we understand our suppliers, as a part of our value chain activities							
7. we try to discover additional actions of our suppliers of which we may be unaware.							
8. we seek opportunities in areas where our suppliers have difficulty delivering to us.							
9. we try to recognize supplier actions before majority of the market recognizes them.							
10. we extrapolate key trends to understand what suppliers may do in the future.							

LOGISTICS ORIENTATION	1	2	3	4	5	6	7
1.we constantly monitor our commitment to understanding our logistics activities as a part of our value chain activities.							
2.we communicate information about our logistics activities across all units as a part of our value chain activities.							
3.we develop value chain strategies based on our understanding of our logistics activities.							
4.we assess our logistics activities systematically and frequently							
5.we disseminate data on our logistics activities at all levels on a regular basis							
6.we understand our logistics activities to be prepared for developments in our markets.							
7.we try to discover additional logistics possibilities of which we may be unaware.							
8.we seek opportunities in areas where our current logistics function has difficulty delivering to customers.							
9.we try to recognize logistics possibilities before the majority of the market recognizes them.							
10. we extrapolate key trends to understand what logistics activities we may need in the future.							

OPERATIONS ORIENTATION	1	2	3	4	5	6	7
1. we constantly monitor our commitment to understanding our operations management activities							
2. we communicate information about our operations management activities across all units							
3. we develop value chain strategies based on our understanding of our operations management activities.							
4. we assess our operations management activities systematically and frequently							
5. we disseminate data on our operations activities at all levels on a regular basis							
6. we understand our operations management activities to be prepared for developments in our markets.							
7. we try to discover additional operations management possibilities which we may be unaware.							
8. we seek opportunities in areas where our current operations management function has difficulty delivering for us.							
9. we try to recognize operations management possibilities before the majority of the market recognizes them.							
10. we extrapolate key trends to understand what operations management activities we may need in the future							

VALUE-CHAIN COORDINATION	1	2	3	4	5	6	7
1. we constantly monitor our coordination of value chain functions.							
2. we coordinate information about our value chain across all units.							
3. we coordinate strategies based on understanding of our value activities.							
4. we coordinate our value chain activities systematically and frequently.							
5. we coordinate data on our value chain activities, at all levels on a regular basis.							
6. we coordinate our value chain activities to be prepared for develops i our markets.							
7. we coordinate our value chain activities to try to discover additional possibilities of which we may be unaware.							
8. we coordinate opportunities in areas where our value chain function has difficulty delivering for us.							
9. we try to coordinate value chain possibilities before majority of the market recognizes them.							
10. we extrapolate key trends to coordinate what value chain activities we may need in the future.							

SECTION C: FIRM PERFORMANCE

CUSTOMER PERFORMANCE	**1**	**2**	**3**	**4**	**5**	**6**	**7**
1. we achieved a high degree of customer satisfaction in the last year.							
2. we kept a large number of existing customer market share in the last year.							
3. we attracted a significant number of new customers in the last year.							
4. we secured a large portion of our desired market share in the last year.							
FINANCIAL PERFORMANCE	**1**	**2**	**3**	**4**	**5**	**6**	**7**
1. we achieved revenues above our stated objective in the last year.							
2. we achieved sales above our stated objective in the last year.							
3. we achieved return on investments above our stated objective in the last year.							
4. we achieved return on our assets above our stated objective in the last year.							
INTERNAL PROCESS PERFORMANCE	**1**	**2**	**3**	**4**	**5**	**6**	**7**
1. the speediness of our supply chain processes improved in the last year.							
2. the quality of our supply chain processes improved in the last year.							
3. the cost of our supply chain processes improved in the last year.							
4. the flexibility of our supply chain processes improved in the last year.							

INNOVATION AND LEARNING PERFORMANCE	**1**	**2**	**3**	**4**	**5**	**6**	**7**
1. we significantly enhanced our marketing skills compared with last year.							
2. we significantly enhanced our logistics skills compared with last year.							
3. we significantly enhanced our supply management skills compared with last year.							
4. we significantly enhanced our operations management skills compared with last year.							

SECTION D: BUSINESS INFORMATION

Please tick the appropriate box which is applicable in each question

1.Which of the following best describes the legal form of your business?
☐ Sole trader ☐ Partnership ☐ Company ☐ Joint Venture

2.How long have you been working for this company?
☐ 3-6 years ☐ 7-10 years ☐ 10-13 years ☐ more than 13 years

3.What is your position in the firm?
☐ Operations Management ☐ Supply Chain Manager ☐ Logistics Manager

SECTION E: DEMOGRAPHIC INFORMATION

1.In which one of the following age groups are you?
Up to 19 years ☐ 20-29 years ☐ 30-39 years ☐ 40-49 years ☐

50-59 years ☐ Above 60 years ☐

2.What is your highest educational qualification?
WASSCE ☐ Diploma/HND ☐ Degree ☐ Master ☐

PhD ☐ Others ☐

3.Gender Male ☐ Female ☐