

Supply Chain Management Practices and Market Performance: Evidence from Selected Major Marketers of Petroleum Products in Nigeria.

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ABSTRACT

This study was conducted to examine the impact of supply chain management practices on market performance of the selected major marketer of petroleum products in Nigeria. The Survey method was used to collect primary data through administration of questionnaires on 126 respondents from the selected seven major marketers of petroleum using convenience and stratified sampling technique respectively. Standardized Multiple Regression and Pearson Correlation Analysis were used to analyse the data obtained.

The findings of the study revealed that, Supply Chain Management Practices (SCMP) have significant impact on market performance of the organisation. Also, Supplier and Customer Relationship Management have very strong positive relationship with organisational performance. The study concluded that alliance through information sharing has the capacity to enhance organization market performance. Vendor inventory management and customer's relationship management play significant role in market performance improvement. The study therefore recommended that, organisation should ensure perfect and robust relationship with customers and suppliers to improve the growth of their businesses.

(Keywords: supply chain, management practices, market performance, petroleum, major marketer)

INTRODUCTION

Daily operations in the business world are fundamentally driven by the forces of demand and supply, hence, there is need for proper customer oriented concept. Prior to rapid change in the chain distribution system, immediately after 1960s to 1970s, the concept of physical distribution was developed with the gradual realization that the 'dark continent' was indeed a valid area for managerial involvement (Rushton, Croucher and Baker, 2010).

The relationships between the various functions during this period were not clearly stated which will enable a system approach and total cost perspective to be used. A noticeable development in supply chain system occurred around 1970s and one of the major changes then was the recognition by some companies of the need to include distribution in their functional management policy. The decade also saw a change in the structure and control of the distribution chain system. There was a decline in the power of the manufacturers and suppliers, and a marked increase in that of the major retailers (Rushton, Croucher, and Baker, 2010).

Supply Chain Management system during late 1990s till date has improved beyond the distribution and information technology concepts. The supply chain system finally became crucial as a major key to overall business success and market performance.

Indeed, for many organizations, changes in logistics have provided the catalyst for major enhancements to their business.

Organizations now recognize that there were positive value added roles that supply chain management could offer, rather than the traditional view that the various functions within logistics were merely provided. Thus, the role and importance of supply chain management continued to be recognized as a key factor for business improvement in the present day business cycle but many organizations are yet to realize this and some perform below expectation despite different strategies employed. Over the years, many dealers of petroleum products have ceased to operate because of their inability to manage the supply chain management activities successfully.

There have been few works on Supply Chain Management in Oil Companies, most especially, in respect to the impacts of supply chain management practices on market performance of petroleum marketers. From the forgoing, the following research questions are raised: (i) Does supply chain management practices have any relative effect on market performance of Nigerian National Petroleum Company's retail outlets? (ii) Does any relationship exist between the different supply chain management practices and organization market performance?

The main objective of this study is to examine the relationship between supply chain management practices and market performance in the petroleum industry. Specifically, the objectives of the study are to:

(i) Examine the relative effect of supply chain management practices on the market performance of the selected petroleum marketers in South-west Nigeria.

(ii) Measure the level of relationship between the different supply chain management practices and major petroleum oil marketers' performance in South -west Nigeria.

LITERATURE REVIEW

There are various definitions of Supply Chain management, in this study; attempt will be made to consider some of these definitions. Supply Chain Management (SCM) has been defined as

“the planning and management of all activities involved in sourcing and procurement, conversion, and all logistics management activities.” (The Council of Supply Chain Management Professionals, 2015).

This definition view Supply Chain Management as sourcing, procurement and logistics management activities. Supply chain management is also defined as the logistics activities plus the coordination and collaboration of staff, levels, and functions (USAID, 2011). In this definition, SCM is not only the performance of logistics activities but also the coordination and collaboration of staff involve in logistics activities. These two definitions are considered suitable for the study.

Organizations cannot grow in isolation. Businesses can only enhance their potential through mutual value-added activities which often lie in logistics competencies in matching or complementing the capabilities of others' so as to jointly improve performance (Frankel, Goldsby, and Whipple 2002). In order to accomplish effective chain system, firms need to work on the collaboration over the firm's boundaries (supply chain collaboration). A successful collaboration involves; willingness to innovate and change, understanding the other's business, common goals and objectives, appropriate measures and incentives and information sharing (Frankel, Goldsby, and Whipple, 2002).

Suppliers' collaboration is a comprehensive approach to managing an enterprise's interactions with the organizations that supply the goods and services it uses. The goal of suppliers collaboration is to streamline and make more effective the processes between an enterprise and its suppliers just as customer relationship management (CRM) is intended to streamline and make more effective the processes between an enterprise and its customer (Basha, 2007). The recent work done by Jonathan, Alexander, Amoako (2013), revealed that partnering with major supplier has greater impact on an organization's performance.

Many times scholars do overlook this aspect and much has not been done on Supply chain alliance, especially on oil marketers in

Nigerian National Petroleum Company's downstream oil sector.

Customer relationship is defined as a set of firm's activities in managing its relationships with customers to improve customers' satisfaction and synchronize supply chain activities with suppliers leverage suppliers capability to deliver superior products to customers (Sonja, et al., 2007). Stank, Frankel, Frayer, Goldsby, Keller, and Whipple (2001) reveal that industry leaders increasingly build competencies to integrate with suppliers and customers and find that these competencies lead them to supply chain excellence.

Inventories are the soul and life wire of any manufacturing and marketing organization. It is a practice which organization's managers cannot play with, if they want to remain in the market and play a successful role in supply chain management. Vendor inventory management is a new concept in supply chain management and it is the involvement of major suppliers in managing the inventory system of the suppliers or retailers. Lawrence (2013) states that in order to manage inventory successfully and improve on performance (customer services), retailers should understand customers' need, vendor partnerships, technology, on – time delivery, order fulfillment and performance measurement.

Effective communication is an essential ingredient for successful collaboration and business success (Maboudi, Hoseinpour, and Rastar, 2011). Information sharing is an important aspect in achieving integration strategy in a supply chain (Lee 2000 as cited in Sonja et al., 2007). Lack of information flow system between partners in a supply chain will result in poor coordination that will lead to many serious problems such as high inventory level, inaccurate forecast, low utilization and high production cost (Lee and Whang, 2000). Effective information sharing system enhances the operation and market performance of an organization (Mohammed et al., 2012).

Technology enhances communication between the buyer and seller. Since the transfer of information can be done in real-time, the vendor can check the buyer's inventory to determine whether new shipments are needed and the buyer can instantly submit orders over the Internet without reducing his overall productivity. The implementation of IT allows companies to enhance communication and coordination of various value adding activities with their partners

and between functions within their own operations (Simchi-Levi et al., 2000; Sonja et al., 2007).

In today's business environment, there is need for organizations to train and re-train their staff; there are many companies in which supply chain talent is scarce, particularly organizations that are just familiarizing itself with the strategic importance of the supply chain. This is necessary because, it gives the firm a wide advantage to understand the trend in the society as well as the changes in the level of organizational activities such as innovation, application of software package to determine the sale volume, production, marketing strategies that can really call for the attention of buyers. There is the need for continuous training on regular basis to be fit into the modern society in which the firms operate.

In respect to On-time delivery, customer derives part of their satisfaction from the marketers if the products or services are ready for their use at right time and frequently or consistently. Mohammahed et al., (2012) noted that the time to market has positive links with organization performance. This concept of supply chain management practice involves the consumer's orientation, understanding the needs of consumers and providing their desires at the right time without delay or much queue in the filling station. They further explained that there is positive relationship between pricing system and organization performance.

Inda et al. (2009) also established direct relationship between pricing system and organization market performance and competitive advantage. Effective pricing system enhances customer satisfaction (Liet al., 2006). The pricing policy of the petroleum product is determined by Petroleum Product Pricing Regulatory Agency (PPPRA). The control measure put in place to regulate price fluctuation has been a phenomenon taken for granted by some marketers. The DPK product price as regulated is N50 (National Reformer, 2014), but the actualization of this price in the market may be difficult due to many factors such as corruption among major marketers, corruption among the Head of Mega Station (HMS) and General Managers, improper distribution strategy, etc.

The financial flow system in the supply chain management constitutes another special area that needs more concentration. The transaction process between major supplier and supplier has much to explain in term of the overall performance of the organization.

Organizations can be structured in different ways. Usually, the structure is based on splitting and grouping of tasks. The grouping of tasks can be done on basis of different criteria and the final structure is often a combination of these six criteria namely: Outputs (production), Functions, Target groups, Skills, Geographical Areas and Work Shifts. Any organization that wishes to carry out its mission successfully and achieve corporate goals must have a functioning internal structure, and must have systems that allow it to carry out its work effectively (Hair, Bush, and Ortinau, 2006).

Decision making can be regarded as an outcome of mental processes leading to the selection of a course of an action among several alternatives. This is a practice that is invisible but the outcome of its implementation will determine the end success of an organization. This may include information flow, technology, financial flow planning, training, building relationship with partners, inventory system planning, etc. Decision making is an important component of management; it is a very crucial aspect of business activities (Adebisi, 2006).

An expansion is one of two basic business cycle phases; the other is contraction. The transition from expansion to contraction is termed a "peak" (www.investopedia.com accessed January, 2015). Business Expansion is a strategy in which growth is obtained by increasing the number of stores which customers can buy a company's products. Business must be well managed to improve the level of performance, once the level of performance is increased there will be corresponding effect on business growth and expansion. Business expansion typically entails an extensive sacrifice of time and often of money on the part of the owner(s) (Sherman, 1997). Different forms of business expansion can occur through development of new market segment or moving into new geographical location, strategic alliance and marketing and delivering products directly to the end-users.

There are empirical works done in the field of Supply Chain Management among which include

the following studies: Sonja, Amrik and Imam (2007) study, which examined the relationship that exists between practices of Supply Chain Management and firm's performance in Australia manufacturing industry. Five major SCMP were identified: supplier and customer relationship management, internal operations, information sharing, information technology and training. T-test and correlation technique were used to analyze the data, and the findings revealed that SCMPs differentiate firms with low and high level of performance and more specifically, information technology, information sharing and training contribute significantly to the operational performance and measurement in Australia manufacturing industries. In this study, the methodology (questionnaire and sampling size) were not adequately designed to measure the degree of customer's satisfaction or dissatisfaction and the sample was a small representation of the population.

In a recent study on the effect of service supply chain management practices on the Public Healthcare organization performance by Lang and Cheng (2012), the authors identified SCMP as: information technology, capacity and resources management, supplier relationship management, demand management and customer relationship management. Also, an organization's performance was measured by revenue, assets, reliability, responsiveness, costs, customer satisfaction, sustainability, and safety. The findings indicated that information and technology management, capacity and resources management, supplier relationship management, demand management and customer relationship management have significant and positive direct relationship with organization performance in Malaysia public health care center.

A study was carried out by Muhammad, Murtaza, and Khuram (2012), the results revealed that SCMP have significant relation with financial and competitive edge in Pakistan industries. Akenroye, Ojo, and Aju (2012) in a similar study done in Nigeria, explores the trend in purchasing and supply chain management practices in the Nigeria financial services industry. The findings revealed that practices relating to marketing, financial and customer management were

given higher priority than purchasing and supply chain management activities.

Adebayo (2012) study examines the supply chain management practices in Nigeria and its impact on SCM performance. The study was more elaborate by identifying more supply chain management practices compared to the work done by Somuyiwa, Mcilt, and Adebayo (2012). In this study, concepts such as strategic supplier partnership, customer relationship management, information sharing, quality of information sharing and postponement were examined. The data gathered were analyzed using correlation and multiple regression. The results revealed that supply chain management practices have positive effect on supply chain performance.

THEORIES OF SUPPLY CHAIN MANAGEMENT

The Network Theory (NT)

According to Gichuru, Iravo, and Iravo (2015) the performance of a firm depends not only on how efficiently it cooperates with its direct partners, but also on how well these partners cooperate with their own business partners. The Network theory can be used to provide a basis for the conceptual analysis of reciprocity in cooperative relationships (Oliver and Webber, 1982). The firm's continuous interaction with other players becomes an important factor in the development of new resources and in situation where the resources of two organizations are combined they tend to achieve more advantages than through individual efforts (Haakansson, and Snehota, 1995; Haakansson and Ford, 2002).

The Resource - Based View Theory

In the Resource Based View (RBV); only a few scholars have applied the theory in the area of Supply Chain Management as a mean of gaining competitive advantage in their study. Competitive advantages can be achieved through SCM based on RBV theory (Lewis, 2000; Carr and Pearson, 2002; Rungtusanatham, Savaldor, Forza and Choi 2003). The RBV deals with competitive advantages related to the firm's possession of heterogeneous resources which encompasses financial, physical, human, technological, organizational, and reputational capabilities (Halldorsson, Kotzab and Skjott-Larson, 2007).

The theory addresses the central issue of how superior performance can be attained relative to other firms in the same market and posits that superior performance result from acquiring and exploiting unique resources of the firm. This study adopts and supports the Network Perspective Theories (Network Perspective NT), by Halldorsson et al. (2007). This was adopted because it basically provides a framework that explains the efficiency of relationship as a motive for achieving total supply chain management performance. This study is anchored on these two theories because of its relevance to the work.

CONCEPTUAL FRAMEWORK

The conceptual frame work of the study explains the interrelationship among the input, process, and output of various supply chain system (Figure 1). An organization's vision tends to achieve some objectives by integrating resources through supply chain focus and supply chain management practices (Mechanism). The results of effective application of these practices result to high level of customers' satisfaction which will enhance organization market performance such as high Market Share, robust Sales Revenue, and rapid Business Expansion.

METHODOLOGY

Descriptive survey was adopted in this study. Close-ended questionnaire was developed using 5-point Likert scale and administered to elicit information from the respondents. There were 51 questions in all, built to address the two major research questions. A total number of 126 copies of questionnaires were administered out of which 121 were properly filled and returned.

$$\begin{aligned} \text{The actual response rate} &= \frac{\text{Total No of Response}}{\text{Total No of sample} - \text{ineligible} \\ &\quad + \text{unreachable}} \\ &= \frac{121}{126 - 1 + 0} = 0.968 \end{aligned}$$

representing 97 percent that were fully returned and used for the analysis.

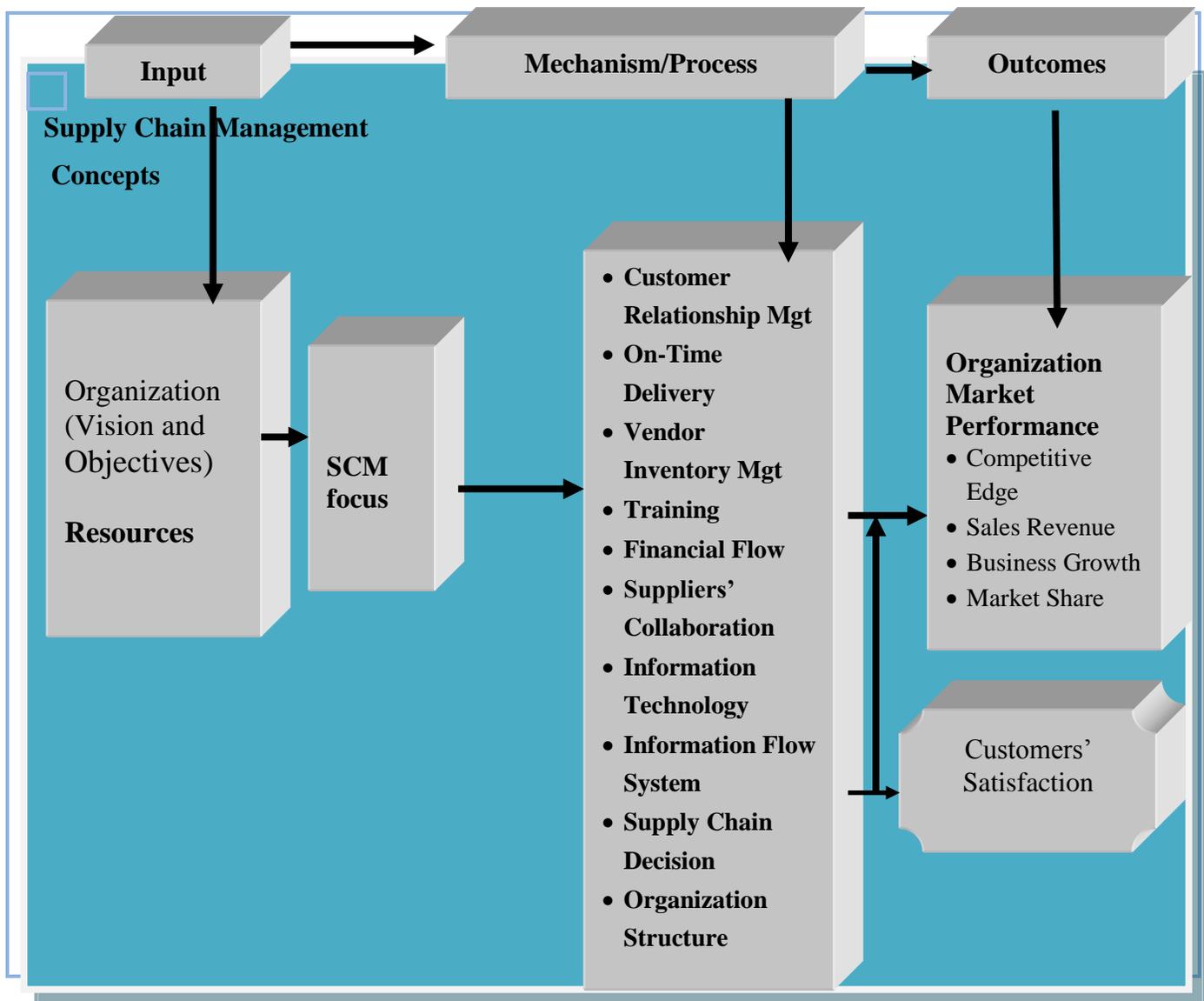


Figure 1: A Conceptual Framework of the Study.

This was done using stratified sampling technique because, only the Head of Mega Station or General Manager, Operations Managers or Logistics Manager and Account Officer, were selected on strata level from each Petroleum marketer.

Seven Major marketers from each state in south west Nigeria. (Total, Mobil, MRS, Fortel Oil, Oando, NNPC Outlet and Conoil) and (Lagos, Ogun, Osun, Oyo, Ondo, and Ekiti) were considered given total of 126 respondents. Data collected through the research instrument were analyzed

using Statistical Packages for Social Sciences (SPSS version 20). The data (responses) were also subjected to appropriate test of hypotheses using Pearson Product Moment Correlation Analysis to determine the strength and direction between the variables measured and Multiple Regression analysis to ascertain the effect of each independent variable towards predicting changes in the criterion variable.

All the hypotheses were tested at 95% confidence limit. The data were tested on reliability level as shown in Table 1.

Table 1: Cronbach's Alpha.

Cronbach's Alpha	.844
Number of Items	11
Kaiser-Meyer-Olkin Measure of Sampling Adequacy. KMO	0.787

Author's computation 2015.

Cronbach's Alpha coefficient provides an assessment of overall scale reliability. Table 1 shows that 0.844 for all scale used in the study were reliable.

Kaiser-Meyer-Olkin (KMO) value of 0.78 indicate sampling adequacy. The result of KMO test confirms that the sample is a true representation of the population.

Models Specification

$Y = f(X)$, $Y =$ Organization Market Performance (OMP) and $X =$ Supply chain management practices (SCMP)

Hence, the model becomes:

Organization Market Performance = f (Supply chain management practices (SCMP))

Where:

$Y =$ Organization market performance (Market share and Business expansion /growth)

$X =$ SCMP = (S'SSR, SCRM, TRDE, IFSS, VIM, INFTECH, FFPS, SCDM, ORS, OTD)

Where:

S'SSR = Suppliers' collaboration/Supplier's Supplier and Supplier relationship

SCRM = Customer Relationship Management,

TRDE = Training and Development

IFSS = Information Sharing System, VIM = Vendor Inventory Management

INFTECH = Information Technology

FFPS = Financial Flow /Pricing System

SCDM = Supply Chain Decision Making

OTD = On - time Delivery

ORS = Organization Structure

Statement of Hypotheses with Model Hypothesis One

H₀: Supply chain management practices have no significant effect on the organization market performance.

Multiple regression model was used to find estimates for the population value; $\beta_1, \beta_2, \beta_3, \dots, \beta_n$ to establish the real relationship between the set of dependent and independent variables chosen.

$OMP = f(S'SSR + CRM + TD + IFSS + VIM + INFTECH + SCDM + FFPS + ORS + OTD)$

Hence the model becomes:

$OMP = (\beta_0 + \beta_1 S'SSR + \beta_2 CRM + \beta_3 TRDE + \beta_4 IFSS + \beta_5 VIM + \beta_6 INFTECH + \beta_7 SCDM + \beta_8 FFPS + \beta_9 ORS + \beta_{10} OTD + Ce)$

Where:

S'SSR = The gravity level of supplier in helping the supplier fulfill it vision, mission statement.

CRM = Ability to cope with customer needs (consumer oriented concept).

TD = The rate at which management response to training of staff for adventuring into the world of knowledge for effective performance in the organization.

IFSS = Inter and Intra- organization system to coordinate and integrate information within the entire supply chain.

VIM = The level of inventory/stock management of the organization.

INFTECH = The uses of internet or GSM lines to manage business with partners.

SCDM = Team work and inter - organization decision making spirit.

FFPS = The pricing strategy of NNPC's product through PPPRA/DPA

ORS = The intra relationship among the staff and assigned responsibilities

OTD = Lead time for Premium motor spirit product (PMS), Automotive gas oil product (AGO) and Dual purpose kerosene product (DPK)

Hypothesis Two

H₀: There is no significant relationship between the different practices of supply chain Management and organization market performance.

Y=f(X) where: Y= Dependent variable (Organization market performance) and X = Independent variable (S'SSR, CRM, TRDE, IFSS, VIM, INFTECH, SCDM, FFPS, ORS, OTD). Pearson correlation analysis was used.

RESULTS

Objective One: (i.e., supply chain management practices and market performance of the organization) was achieved with the aid of multiple regression models.

Table 2a: Standardised Regression Result of the impact of Supply Chain Management Practices on Organisation's Market Performance.

Supply Chain Management Practices Variables	Beta	Sig.	
Supplier's Supplier and Supplier Relationship (S'SSR)	.130*	.001	R = .821 R ² = .673 Adjusted R ² = .627
Supplier/Customer Relationship Management (SCRM)	.265*	.002	
Training and Development (TRDE)	.172*	.003	
Information Sharing System (IFSS)	.255*	.002	
Vendor Inventory Management (VIM)	.241*	.000	
Information Technology (INFTECH)	.149**	.004	
Financial Flow /Pricing System (FFPS)	.035*	.005	
Supply Chain Decision Making.(SCDM)	.143*	.014	
Organization Structure (ORS)	-.006*	.947	
On-time Delivery (OTD)	.112 **	.016	

a. Dependent Variable (Organization Market Performance)

b. P < 0.01 **, P < 0.05*

Source: Authors' Computation using SPSS, 2015.

Table 2a indicates that all the variables, i.e., supplier and customer relationship management (SCRM), information sharing system (IFSS), vendor inventory management (VIM), training and development (TRDE), information technology (INFTECH), supply chain decision making (SCDM), supplier collaboration (S'SSR), on - time delivery (OTD),and financial flow/pricing System (FFPS) show positive relationship with coefficient of standardized beta value of 0.265, 0.255, 0.241, 0.172, 0.149, 0.143, 0.143, 0.130, 0.112 and 0.035 respectively, only organizational structure (ORS) reflects negative standardized co-efficient value of - 0.006. All the variables were statistically significant at 95% and 99% confident limits.

Also, R value (0.821) and adjusted R² value of .627 in the table 2a shows that there is a strong positive effect between the variables measured i.e., SCMP and organization market performance.

Tables 2b: Result of Analysis of Variance (ANOVA).

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	43.759	10	4.376	14.635	.000 ^a
Residual	21.229	110	.299		
Total	64.988	120			

a. Predictors: (Constant), ORS, S'SSRM, OTD, SCRM, FFPS, IFSS, TRDE, VIM, SCRM, INFTECH

b. Dependent Variable: OMP

Source: Authors' Computation using SPSS, 2015.

Table 2b shows that at 5 percent (%) confident limit, F – Statistics indicates that the overall regression model is highly statistically significant in terms of its goodness of fit to determine if any relationship exists between supply chain management practices and organization market performance as evidenced by (F = 14.635, P < 0.01). The study therefore concluded that Supply chain management practices have significant effects on organization market performance.

Table 3: Correlation Matrix of the Measurement Variables.

	OMP	S'SSRM	SCRM	IFSS	VIM	TRDE	INFTECH	FFPS	SCDM	ORS	OTD
OMP	1										
S'SSR	.526**	1									
CRM	.670**	.413**	1								
IFSS	.559**	.309**	.481**	1							
VIM	.591**	.323**	.464**	.368**	1						
TRDE	.382**	.399**	.308**	.104	.165	1					
INFTECH	.516**	.434**	.452**	.774**	.355**	.099	1				
FFPS	.509**	.335**	.613**	.321**	.469**	.225*	.350**	1			
SCDM	.503**	.304**	.446**	.302**	.383*	.227*	.398*	.294**	1		
ORS	-0.014	.111	-.214*	.060	.001	.023	.186	.201*	.277*	1	
OTD	.318**	.211	.334**	.424**	.346**	.007	.507**	.246**	.126	.012	1

*. P < 0.05 level (1-tailed); ** P < 0.01 level (2-tailed).

Source: Authors' computation using SPSS, 2015.

Objective Two: (to determine the relationship between the different practices of supply chain management practices and organization market performance). This objective was also achieved through the test of hypothesis with the aid of Pearson correlation analysis. The results from Table 3 shows that SCRM, VIM, IFSS, S'SSRM, INFTECH, FFPS, SCDM, TRDE, and OTD have positive relationship with organization market performance with correlation value of 0.670, 0.591, 0.559, 0.516, 0.526, 0.509, 0.503, 0.382 and 0.318, respectively. All the variables were significantly at 99% level of confident limit.

Supplier and customer relationship management has a very strong positive relationship with organization market performance, compared to vendor inventory management, information sharing system, information technology training and development, financial flow system and supply chain decision making that reflect moderate relationship with the performance of the organization. However, organizational structure was found not to correlate with organization's market performance (negative correlation) and the

variable was not significant at either 99% or 95% confident limit with coefficient value of - 0.014.

This means that network connectivity and collaboration variables have much impact on market performance determination than other independent variables. Therefore, the result provided the evidence that there is significant relationship between the different practices of supply chain management and organization market performance of the selected Petroleum marketers.

CONCLUSION AND RECOMMENDATIONS

The study has shown that, to achieve maximum profit, the robust sale revenue and increase market share, management of the organization must concentrate on the supply chain success factors identified in the study such as Vendor Inventory Management, Suppliers Collaboration, Customer Relationship Management, Information Sharing, etc. Also, from the findings, it was

revealed that supplier's collaboration, customer relationship management form a crucial organizational capability that enhanced market performance. This finding supported the position of Sonja et al (2007), Adebayo (2012), Akenroye, Ojo and Aju (2012), and Jonathan et al. (2013).

Since this study has successfully proven that, effective application of supply chain management practices in the Nigeria Petroleum Industry has the capacity to enhance higher profit, business expansion and increased market share, firms therefore, should pay utmost attention to the supply chain management success factors in formulating their operational policies.

Moreover, it was revealed from the findings that organizational structure does not contribute positively to the market performance of the organization. The study concluded that alliance through information sharing has the capacity to enhance organization market performance. Vendor inventory management and customer's relationship management play significant roles in market performance improvement. The study therefore, recommends that organizations should review and re-structure the organization in a way that a clear definition of job description will be made known to the Head of Mega Station. The Station General Manager should also hold a similar vision and mission towards achieving the organization's objective. The organization should ensure perfect and robust relationship with customers and suppliers to improve the growth of their businesses.

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