

UNIVERSITY OF EDUCATION, WINNEBA

**BUYER SUPPLIER RELATIONSHIP AND FIRM
PERFORMANCE, A MEDIATED ANALYSIS OF CUSTOMER
SATISFACTION: SURVEY OF THE HOSPITALITY INDUSTRY
IN GHANA**



**MASTER OF BUSINESS ADMINISTRATION
PROCUREMENT AND SUPPLY CHAIN MANAGEMENT**

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**BUYER SUPPLIER RELATIONSHIP AND FIRM PERFORMANCE, A MEDIATED
ANALYSIS OF CUSTOMER SATISFACTION: SURVEY OF THE HOSPITALITY
INDUSTRY IN GHANA**

BY

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AND SUPPLY CHAIN MANAGEMENT TO THE SCHOOL OF GRADUATE STUDIES,
UNIVERSITY OF EDUCATION, WINNEBA**

NOVEMBER, 2023

DECLARATION

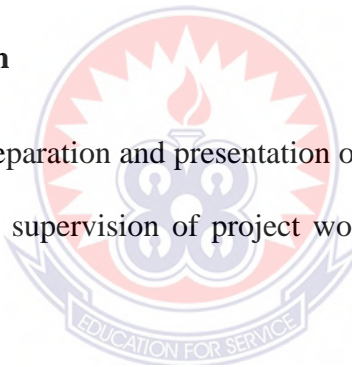
Candidate's Declaration

I hereby declare that this dissertation is solely done by me and that no previously published material by another person or accepted for the award of any other degree of the university was used in my project work except where acknowledgement has been made.

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Supervisor's Certification

I hereby certify that the preparation and presentation of this project work were supervised under the guidance of the supervision of project work laid down by the University of Education, Winneba.



NAME: ISHMAEL NANABA ACQUAH

SUPERVISOR'S SIGNATURE:

DATE:

DEDICATION

I dedicate this work to the Almighty God, acknowledging His goodwill and strength in facilitating my development this far. I also extend my gratitude to my parents for their unwavering support and encouragement throughout this project and to everyone who has supported me. May the Lord continue to bless you all. Lastly, I dedicate this work to myself, reflecting upon the perseverance, determination, and unwavering belief in pursuing knowledge that has inspired me through this journey.



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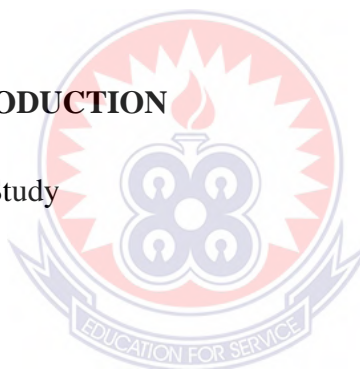


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ABSTRACT

The hospitality industry in Ghana has experienced substantial growth as a result of tourism and investments. However, there is limited research on buyer-supplier relationships in this sector, with most studies focused on other sectors and disregarding the impact of customer satisfaction. Given the importance of this industry and the role played by customer satisfaction in firm performance, this study investigated the relationship between the dynamics of buyer-supplier relationships, consumer satisfaction, and the performance of firms operating in Ghana's hospitality industry. The study employed a quantitative research approach and explanatory design to investigate the buyer-supplier relationships in Ghana's hospitality sector. A stratified random sampling method was employed to collect data from a sample size of 120 individuals. The data was gathered using a structured questionnaire. By utilising regression analysis and mediation analysis, the findings indicated a positive link between Buyer-Supplier Relationship and Firm Performance, demonstrating that collaborative supplier associations have a significant impact on company performance. Additionally, the study found that a strong Buyer-Supplier Relationship has a positive impact on Customer Satisfaction, leading to enhanced service quality and increased customer satisfaction. The study also found that Customer Satisfaction improved Firm Performance by increasing customer loyalty, revenue, and overall organisational success. Finally, the study found that Customer Satisfaction partially mediated the impact of Buyer-Supplier Relationships on Firm Performance in the hospitality industry in Ghana. This highlights the important role of Customer Satisfaction in translating the strengths of these relationships into tangible outcomes. Given the significant impact of buyer-supplier relationships on firm performance, it is recommended that hospitality firms prioritise the cultivation of collaborative relationships with suppliers. This involves promoting open communication and collaborative solutions to improve operational efficiency and customer satisfaction. It is crucial to exceed customer expectations by tailoring offerings through strong buyer-supplier connections, thus emphasising customer-centred service delivery. Furthermore, it is crucial to establish reliable systems for ongoing measurement and monitoring of customer satisfaction. This includes collecting feedback, analysing preferences, and promptly resolving any issues. These measures are necessary to ensure long-term satisfaction and enhance the performance of the industry.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Researchers have given a lot of attention in recent years to the connection between the actions of buyers and sellers and the success of businesses (Awan et al., 2018; Kros et al., 2019; Rungsithong & Meyer, 2020). One of the most significant factors in a company's success is the quality of its relationships with its suppliers and customers. The firms in a given market are in direct competition with one another for market share and positioning (Awan et al., 2018). As a result of the inherent adversarial win-lose nature of the buyer-supplier relationship in highly competitive markets, suppliers frequently experience hostile treatment at the hands of their customers (Amoako-Gyampah et al., 2019). However, many progressive businesses have discovered that working with their suppliers to serve their end customers better is more efficient (Munyimi, 2022). Alliances, collaborations, collaborative connections, and boundaryless organisations are some terms used to characterise the evolution of the buyer-supplier relationship (Jääskeläinen, 2021). Supply chain management researchers have found some critical success criteria in their quest to boost supply chain performance, and supply chain alliances are among them (Partanen et al., 2020). Alliance endeavours have expanded dramatically during the past few decades. Several studies point to partnerships as essential components of successful business strategies.

The hospitality industry significantly contributes to the economic growth of many nations, including Ghana. In recent years, there has been a developing drive to learn about the factors that contribute to the success and performance of hospitality industry businesses

(Amoako-Gyampah et al., 2019). The buyer-supplier relationship, particularly its impact on firm performance, is an essential factor that has received considerable attention (Patrucco et al., 2019). The buyer-supplier relationship is mutually beneficial and interdependent between the buyer and its suppliers. It includes the numerous interactions, exchanges, and transactions between the two parties, such as negotiations, communications, and the provision of goods or services (Maleki et al., 2023a). This relationship can significantly impact an organization's overall efficacy (Rungsithong & Meyer, 2020). Financial performance, customer satisfaction, market share, and operational efficiency are just a few of the many dimensions that comprise a company's performance in the hospitality industry (Ku et al., 2020). Customer satisfaction is a crucial aspect of business performance in the hospitality industry. Satisfied customers are more likely to return, provide positive word-of-mouth recommendations, and contribute to a company's long-term success (Mungra & Yadav, 2020).

Due to increased tourism, foreign investment, and government initiatives to promote the sector, the hospitality industry in Ghana has experienced substantial growth in recent years (Munyimi, 2022). To ensure the delivery of high-quality products and services, hospitality businesses increasingly recognise the significance of effective buyer-supplier relationships (Munyimi, 2022). This is due to the rise in competition and consumer expectations. Strong buyer-supplier relationships can contribute to increased operational efficiency, decreased expenses, on-time delivery of commodities and services, and improved product quality (Jääskeläinen, 2021). It involves establishing mutually beneficial relationships between customers (hospitality companies) and their suppliers, such as food and beverage suppliers,

equipment providers, and maintenance service providers. In the hospitality industry, customer satisfaction is crucial to firm performance (Aslam et al., 2022).

Satisfied customers are more likely to become regular customers, recommend the company to others, and provide positive feedback, contributing to revenue generation and overall success (NGUYEN et al., 2020). Understanding the influence of the buyer-supplier relationship on customer satisfaction is essential for hospitality companies to manage their supplier relationships and meet customer expectations effectively (Maleki et al., 2023a). The study investigates the role of customer satisfaction as a mediator between the buyer-supplier relationship and the firm's performance. This mediation analysis aids in identifying the underlying mechanisms by which the buyer-supplier relationship indirectly affects firm performance via the impact on customer satisfaction. This will allow Ghanaian hospitality companies to develop strategies to strengthen buyer-supplier relationships, increase customer satisfaction, and ultimately fuel firm performance.

For a relationship to be mutually beneficial, at least two parties must be involved. Suppliers should be carefully selected to ensure they have the skills and resources necessary to meet demands (R.-J. "Bryan" Jean et al., 2021). A healthy business partnership is characterised by mutual risk and reward sharing, defined duties and responsibilities, high levels of commitment and trust, a focus on the long term, open communication, a drive to succeed, and responsiveness to the needs of both parties and the end customer (Partanen et al., 2020). Improved product or service quality, lower costs, and quicker turnaround times benefit purchasers from suppliers who work closely with them at the operational level (Wirapraja et al., 2021).

1.2 Problem Statement

The hospitality industry in Ghana has experienced substantial growth and significance in recent years due to various factors such as increasing tourism, foreign investment, and government initiatives to promote the sector (Dadzie et al., 2020; Teye et al., 2018). In this competitive landscape, effectively managing buyer-supplier relationships is crucial for hospitality firms to achieve sustainable success and enhance their overall performance (Huang et al., 2019; Kadiyali et al., 2018). However, despite the growing recognition of the importance of the buyer-supplier relationship, there remains a notable research gap within the hospitality industry in Ghana. In the academic and corporate communities, “buyer-supplier relationships” are increasingly significant. Previous studies on buyer-supplier relationships have predominantly focused on industries such as manufacturing and retail, with limited attention given to the unique dynamics of the hospitality sector (Aryee et al., 2016; Petersen et al., 2015).

In a study conducted by Adesanya (2020) and Kros (2019) on collaboration in buyer-supplier partnerships. The study indicated that five relationship variables, commitment, conflict, economic and non-economic satisfaction, and trust, are essential for establishing and sustaining positive buyer-supplier relationships. However, the research did not investigate the role played by customer satisfaction in building this link. According to another study by Mungra & Yadav (2020) on performance assessment in strategic buyer-supplier interactions, buyer-supplier relationship measurements alone are insufficient to provide superior performance results. Instead, the impact of performance measurements on relationship outcomes is determined by the buyer-supplier socialising processes of a company, particularly customer satisfaction (Mungra & Yadav, 2020).

Thus, controlling buyer-supplier performance is insufficient; instead, it is managing the buyer and supplier with a focus on customer satisfaction. Huang et al. (2019) conducted a study in the retail sector and found that a positive buyer-supplier relationship leads to increased customer satisfaction. They highlighted the significance of effective collaboration, trust, and open communication between buyers and suppliers in ensuring customer satisfaction. This finding suggests that a similar relationship may exist within the hospitality industry and warrants investigation. Tontini et al. (2019) explored the impact of buyer-supplier relationship quality on firm performance in the service industry context. They found that a high-quality relationship with suppliers positively influences firm performance by enhancing customer satisfaction and loyalty. The existing literature highlights the limited focus on the buyer-supplier relationship and customer satisfaction within the Ghanaian hospitality sector. It emphasises the need for dedicated research to gain insights specific to this industry (Ku et al., 2020). Conducting a study in Ghana's hospitality industry will provide valuable knowledge to enhance understanding and inform strategies for hospitality firms to improve their performance through effective buyer-supplier relationships and customer satisfaction (Mungra & Yadav, 2020). Therefore, it is essential to investigate the buyer-supplier relationship in the Ghanaian hospitality industry to gain insights into its specific characteristics, challenges, and potential implications for firm performance.

Thus, understanding the relationship between the buyer-supplier relationship and customer satisfaction is essential for hospitality firms to manage their supplier relationships and meet customer expectations effectively (Park et al., 2021; Karatepe et al., 2017). Despite the

importance of the buyer-supplier relationship and customer satisfaction, there is a need for research that examines these variables within the Ghanaian hospitality industry.

The identified research gaps in the existing literature emphasise the need for a comprehensive study on the buyer-supplier relationship, customer satisfaction, and firm performance within the hospitality industry in Ghana. By addressing these gaps, this study seeks to examine the buyer - Supplier relationship and its effect on firm performance with a moderated role of customer satisfaction in the hospitality industry in Ghana.

1.3 Research objectives

The primary objective of this study is to examine the mediating role of customer satisfaction in the link between buyer-supplier relationships and firm performance.

- i. To examine the link between buyer-supplier relationship and firm performance.
- ii. To examine the relationship between buyer-supplier relationship and customer satisfaction.
- iii. To examine the relationship between customer satisfaction and firm performance
- iv. To examine the mediating role of customer satisfaction in the link between buyer-supplier relationship and firm performance.

1.4 Research Questions

- i. What is the link between buyer-supplier relationships and firm performance?
- ii. What is the relationship between buyer-supplier relationships and customer satisfaction?
- iii. What is the relationship between customer satisfaction and firm performance?

- iv. What is the mediating role of customer satisfaction in the link between buyer-supplier relationships and firm performance?

1.5 Scope of the Study

The focus of this section is defining the boundaries of the research. With regards to the conceptual scope, the study is purposed to investigate the mediating role of customer satisfaction in the relationship between buyer-supplier relationship and firm performance. In terms of sectoral scope, the study was undertaken within the hospitality industry. Thus, survey data were gathered from hospitality firms operating within the Greater Accra Region of Ghana which is one of the two most industrialized hubs in Ghana and with considerable hospitality businesses.

1.6 Significance of the Study

The purpose of this study's findings is to guide future studies. Regarding buyer-supplier connections, the study would contribute to the current literature and academic studies on how customer satisfaction can mediate this link with firm performance. It would provide a framework and pave the way for future empirical analysis in this field. The study would be a helpful resource for students, academics, institutions, corporate managers, and anyone interested in learning more about buyer-supplier partnerships, the performance of firms, and customer satisfaction's importance. The research will give the hospitality industry a deeper understanding of buyer-supplier relationship management, its effect on firm performance, and the barriers to establishing this mutually beneficial relationship. Other sectors will also benefit from this study's findings, as it will shed additional light on buyer-supplier interactions' function on organisational performance and serve as a reference point for future research within this field.

1.7 Limitations of the Study

Several limitations must be acknowledged while studying buyer-supplier relationships, consumer satisfaction, and firm performance in the Ghanaian hospitality industry. Due to the small sample size and specific geographical context, the generalizability of the study's results may be limited. The sample selected for data collection may not represent all Ghanaian hospitality companies. Due to the study's continued reliance on self-reported data collected through surveys, response bias remains a possibility. Respondents may provide socially preferable responses, or their perceptions of the buyer-supplier relationship, customer satisfaction, and firm performance within their organisations may not accurately reflect reality. Self-reported measures are susceptible to subjectivity and response bias. Even though validated scales will be utilised, subjective judgements and variations in interpretations may still impact the data's accuracy and reliability. External factors such as economic conditions, government policies, and competitive forces can influence the buyer-supplier relationship, consumer satisfaction, and firm performance in the hospitality industry. These external factors, which are beyond the scope of the study, may influence the results and limit the ability to attribute changes solely to the variables under investigation.

This study aims to investigate the role of customer satisfaction as a mediator between the buyer-supplier relationship and firm performance. Nonetheless, mediation analysis depends on assumptions concerning temporal precedence and the absence of other confounding variables. Although efforts will be made to control for potential confounders, establishing causality definitively in complex real-world contexts is challenging. The study concentrates solely on the hospitality industry in Ghana and does not include any

comparisons to other industries or nations. The Ghanaian hospitality industry's specific characteristics and dynamics may limit the findings' applicability to other industries or regions.

Despite these limitations, this study aims to shed more light on the buyer-supplier relationship, consumer satisfaction, and firm performance in Ghana's hospitality industry. Recognising these limitations and contemplating their implications, the study's findings can be interpreted and applied appropriately to enhance understanding and inform strategic decision-making in the Ghanaian hospitality industry.

1.8 Organisation of the Study

This study is divided into five chapters. The background of the study, the problem statement, the objectives of the research, the research questions, the study's theories, the scope, and its organisation are presented in the first chapter. The second chapter of the research examines the literature review that offers the theoretical framework and foundation for empirical studies. In addition, the research technique was explained in Chapter Three. This chapter describes the research methodology, sample procedure, and procedures, as well as the data gathering and research sources. In addition, the approaches for data analysis were taught. The fourth chapter of this Study presents analyses of field data obtained for this research. The fifth chapter of the Study concludes with a summary of the significant research findings and suggestions based on those findings. It also offers the study's concluding notes.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter provides a comprehensive literature review on buyer-supplier relationships, customer satisfaction, and firm performance within the hospitality industry. The literature review aims to provide a theoretical foundation and identify research gaps that require further investigation. The chapter commences with a discussion of the conceptual frameworks and theoretical perspectives underlying the investigation. The section then investigates the main variables, their interrelationships, and their influencing factors. The chapter concludes with a summary and identification of research gaps that the current investigation will address.

2.2 The Concept Buyer-Supplier Relationship

The relationship between a consumer and its suppliers is characterised by interdependence and collaboration (Adesanya et al., 2020). This relationship is crucial to a hospitality company's overall success and performance. By establishing effective buyer-supplier relationships, businesses can increase operational efficiency, guarantee on-time delivery of products and services, and ultimately gain a competitive advantage (Adesanya et al., 2020). Various dimensions and factors influencing the buyer-supplier relationship in various industries have been investigated in prior research. Studies have begun exploring this relationship in the hospitality industry, albeit with a relatively narrow focus. According to Bhattacharya et al. (2017), the buyer-supplier relationship is a long-term association between buyers and suppliers characterised by mutual trust, collaboration, and value

creation. It entails exchanging products, services, information, and resources and establishing interdependent relationships to attain common objectives (Chen et al., 2020).

Supplier relations can also refer to the relationship between a business and its suppliers. It entails communication, negotiation, and relationship-building with an organisation's suppliers of products and services (Ku et al., 2020). Supplier relations are essential for businesses because they help them maintain a competitive edge in their industry and guarantee the quality of their goods and services. These relationships can be positive or negative depending on how effectively the parties communicate and collaborate (Rungsithong & Meyer, 2020).

Positive supplier relations are characterised by mutual respect, open communication, and a collaborative problem-solving approach. Both parties believe they are working towards a common objective, and trust is established between them (Ku et al., 2020). This relationship can result in cost savings and enhanced product quality and delivery time frames for the business, ultimately leading to greater customer satisfaction.

In contrast, negative supplier relations are characterised by conflict and mistrust (Wang et al., 2019). Frequently, communication is inadequate, and problems are not resolved promptly or efficiently. This can result in higher costs for the business, delivery delays, and inferior products (Awan et al., 2018). The buyer-supplier relationship is essential to supply chain management, encompassing interactions, collaborations, and exchanges between buyers and suppliers (Munyimi, 2022).

Li et al. (2020) investigated the buyer-supplier relationship in the hospitality industry and identified trust, communication, and commitment as crucial factors influencing the

character of the relationship. According to the study, a high-quality buyer-supplier relationship positively affected operational performance, cost reduction, and overall firm performance (Cho et al., 2021).

In their study of the buyer-supplier relationship in the hotel industry, Lam et al. (2017) discovered that collaboration and information sharing between hotels and their suppliers were positively associated with operational efficiency and customer satisfaction. The study emphasised the significance of cultivating cooperative and close supplier relationships to improve performance.

Different categories of supplier relationships exist. Captive, collaborative, and arm's length relationships are the most prevalent (Jääskeläinen, 2021). Most supplier relationships consist of arm's-length relationships. Neither party is affiliated with the other in this relationship nor has a special relationship (Jääskeläinen, 2021). This form of relationship is frequently used when there is no need for a close working relationship between two parties.

Relationships based on collaboration are closer-knit than those based on separation. In this relationship, both parties work closely together to achieve mutual objectives (Zhang et al., 2018). When two parties have a close working relationship and need trust and cooperation, this type of relationship is frequently employed. The most intimate form of a supplier relationship is a captive one. In this relationship, one party owns or exercises control over the other (Partanen et al., 2020). When the two parties have a close working relationship and need complete supplier control, this type of relationship is frequently employed.

2.3 Buyer-Supplier Relationships

Buyer-supplier relationships form the backbone of modern business interactions, influencing an organization's supply chain's efficiency, innovation, and overall success. These relationships encompass a spectrum of interactions that range from transactional engagements to strategic alliances. Understanding the various types of buyer-supplier relationships is pivotal in navigating the complexities and optimizing collaborative efforts in the hospitality industry. In typical buyer-supplier relationships, various forms exist, including Transactional Buyer-Supplier Relationships, Strategic Buyer-Supplier Partnerships, Collaborative Buyer-Supplier Partnerships, Supplier Integration and virtual integration.

Transactional Buyer-Supplier Relationships are characterised by short-term, transaction-focused engagements (Munyimi, 2022). Strategic Buyer-Supplier Partnerships involve deeper, longer-term relationships where both parties collaborate closely to achieve mutual benefits, such as joint product development and shared risk management (Cho et al., 2021). Collaborative partnerships entail a higher level of cooperation, where both parties actively share resources and information to achieve common objectives, fostering innovation and efficiency (Blome et al., 2023). Supplier integration focuses on seamlessly incorporating suppliers into the buyer's operations and supply chain, creating a closer and more integrated relationship (Novais et al., 2019b). Virtual integration leverages technology and information sharing to facilitate real-time communication and coordination between buyers and suppliers, enhancing agility in the supply chain (Oni et al., 2020).

2.3.1 Transactional Buyer-Supplier Relationships (BSR)

Within the framework of buyer-supplier relationships (BSR), a transactional relationship denotes a brief and distinct interaction between buyers and suppliers, characterised by a primary emphasis on factors such as price, product specifications, and delivery terms (Munyimi, 2022). According to Monczka et al. (2019), this is distinguished by a lack of enduring commitment or strategic cooperation among the entities implicated. In this particular form of relationship, interactions tend to be characterised by a lack of personal connection and a focus on transactional matters. Communication is typically limited to discussions on specific orders and pricing negotiations (Schmidt & Wagner, 2019).

The main aim of a transactional relationship is to effectively carry out discrete transactions without allocating resources toward cultivating a more profound comprehension or fostering mutual trust between the buyer and supplier (Caniels et al., 2018). Buyers frequently prioritise cost reduction and the attainment of optimal prices for each transaction, whereas suppliers aim to secure profitable transactions that align with customers' specifications (Caniels et al., 2018).

Transactional relationships in the Buyer supplier Relationship (BSR) context are distinguished by their limited duration and prioritisation of immediate requirements, placing greater emphasis on specific transactions rather than cultivating long-term partnerships (De Wit-de Vries et al., 2019). There is a limited allocation of resources towards activities that foster relationships or collaborative efforts beyond the mere completion of individual transactions. As a result, transactional relationships do not prioritise collaboration and the generation of value (Caniels et al., 2018). The lack of collaboration between buyers and suppliers hinders their ability to engage in joint problem-

solving, process development, and innovation. This is primarily due to the prevailing emphasis on immediate transactions rather than long-term objectives (Ketokivi & Mahoney, 2020).

Moreover, there is a relatively low level of trust in transactional relationships. Suppliers are reluctant to disclose strategic information or long-term plans to buyers, resulting in interactions that primarily revolve around transactional aspects, such as order quantities, delivery dates, and product specifications (Zhang et al., 2018). The restricted nature of information exchange and the absence of shared objectives contribute to a relatively superficial relationship between buyers and suppliers (Zhang et al., 2018).

The process of price negotiations holds significant importance in transactional relationships, as the primary focus on attaining the most favourable price for each transaction greatly influences the relationship dynamics (Patrucco et al., 2019). Buyers endeavour to minimise expenses and negotiate to secure more favourable pricing, whereas suppliers strive to attain profitability while adhering to customer requirements (Patrucco et al., 2019).

2.3.2 Strategic Buyer-Supplier Partnerships

Strategic buyer-supplier partnerships denote significant collaboration and enduring dedication between purchasers and providers (Cho et al., 2021). In contrast to transactional relationships, these partnerships extend beyond immediate transactions and prioritise the establishment of a mutually advantageous and long-lasting association (Monczka et al., 2019). Strategic partnerships involve a collaborative effort between the buyer and supplier to generate value, enhance performance, and attain mutually agreed-upon goals (Ghouri et al., 2019).

The main aim of a strategic buyer-supplier partnership is not solely focused on securing the most favourable price for a transaction but also on cultivating a more comprehensive comprehension of each other's initiatives and nurturing mutually advantageous ongoing interactions (Caniels et al., 2018). Both parties acknowledge the potential advantages of long-term collaboration and demonstrate a willingness to allocate time, resources, and effort toward establishing a cooperative and mutually beneficial partnership (Khan & Siddiqui, 2018).

Strategic partnerships within the Buyer-Supplier Relationship (BSR) context are distinguished by their extended time horizon and prioritisation of cultivating a robust and lasting relationship (Demirbag et al., 2021). The emphasis lies not exclusively on individual transactions but rather on collaboratively formulating strategies and plans that align with the buyer's and supplier's long-term objectives and visions in the supply chain (Demirbag et al., 2021). As a result, strategic partnerships emphasize collaboration and the generation of value. Buyers and suppliers collaborate to address shared challenges, develop efficient processes, and foster innovation, promoting ongoing enhancement and improving overall performance (Munyimi, 2022).

Both parties engage in the exchange of strategic information and collaborate to synchronise their objectives and strategies. Strategic partnerships offer numerous benefits in comparison to transactional relationships. According to Monczka et al. (2018), enhanced supply chain stability, decreased supply chain disruptions, and improved quality of products and services can be attained through the collaborative efforts and goal alignment of buyers and suppliers. The prioritisation of value creation promotes a culture of ongoing

enhancement and novelty, resulting in elevated customer contentment and overall organisational achievement (Saber et al., 2019).

Nevertheless, establishing and maintaining strategic buyer-supplier partnerships necessitate substantial investment in both entities' time, resources, and commitment (Novais et al., 2019a). Establishing relationships necessitates a considerable amount of time, during which both parties involved must demonstrate a willingness to allocate resources and effort towards nurturing the relationship for it to thrive (Tsavdaridis et al., 2019).

2.3.3 Collaborative Buyer Supplier Partnerships

In the context of buyer-supplier relationships (BSR), a collaborative relationship denotes a close and mutually supportive relationship between buyers and suppliers (Munyimi, 2022). Collaborative relationships place emphasis on fostering long-term cooperation, shared objectives, and collective problem-solving endeavours. The primary emphasis lies not solely on completing individual transactions but rather on establishing long-lasting value and mutually beneficial outcomes for both parties involved (Blome et al., 2023).

According to Patrucco et al. (2019), trust plays a crucial role in facilitating the exchange of sensitive information, collaborative decision-making, and the effective resolution of conflicts in a cooperative and constructive manner. The establishment of successful collaborative relationships relies heavily on the facilitation of effective communication and the exchange of pertinent information (Aslam et al., 2022). Buyers and suppliers exchange information about demand forecasts, production capabilities, market trends, and technological advancements. The prompt and precise dissemination of information

contributes to enhancing coordination, mitigating uncertainties, and optimizing decision-making procedures (Hoque & Rana, 2020).

Collaborative relationships extend beyond the simple exchange of information and encompass joint efforts in planning and problem-solving (Ojha et al., 2023). Buyers and suppliers actively participate in collaborative activities such as forecasting, demand planning, and inventory management (Hoque & Rana, 2020). Collaboratively, they identify and resolve various challenges, encompassing quality concerns, supply interruptions, and enhancements to operational processes. According to Aslam et al. (2022), collaborative problem-solving facilitates ongoing enhancement and guarantees adherence to customer demands.

In collaborative relationships, innovation, and continuous improvement are considered essential attributes. Buyers and suppliers demonstrate a proactive approach in pursuing methods to enhance operational processes, optimise expenditure, and elevate the quality of products or services (Amoako-Gyampah et al., 2019). Collaboration plays a pivotal role in enabling the exchange of knowledge, expertise, and optimal methodologies among relevant parties, thereby fostering the development of innovative solutions and progress within the industry (Maestrini et al., 2018).

To effectively sustain collaborative relationships, it is imperative to establish and consistently assess performance metrics. Establishing key performance indicators (KPIs) is a collaborative effort between buyers and suppliers to align with their mutually agreed-upon objectives. According to Blome et al. (2023), implementing regular performance monitoring and feedback fosters ongoing improvement and pinpointing opportunities for additional collaboration.

Collaborative partnerships have demonstrated significant benefits, including heightened supply chain efficiency, decreased costs, enhanced product or service quality, improved innovation capacities, and increased responsiveness to customer needs (Blome et al., 2023). Nevertheless, maintaining collaborative partnerships necessitates a substantial dedication to managing interpersonal connections, effective communication, and aligning goals and expectations (Bustinza et al., 2019).

2.3.4 Supplier Integration

Supplier integration pertains to the seamless integration of suppliers into the buyer's operations and decision-making procedures (Novais et al., 2019b). The process entails cooperative efforts and dissemination of knowledge to attain elevated degrees of interoperability, productivity, and value generation across the supply chain (Novais et al., 2019a). The integration of suppliers surpasses conventional transactional associations and centers on establishing enduring partnerships founded on mutual trust and cooperation. Suppliers' integration is contingent upon exchanging pertinent and prompt data between purchasers and suppliers (Maleki et al., 2023a). This encompasses the exchange of information about demand projections, stock quantities, manufacturing timetables, quality indicators, and industry patterns. The integration of suppliers allows for increased transparency into the buyer's operations, thereby facilitating the alignment of supplier processes and resources more efficiently (Maleki et al., 2023a).

Supplier integration involves collaborative planning and decision-making between buyers and suppliers. They collaborate on various activities such as demand forecasting, production planning, and inventory management (Bag et al., 2022). Including suppliers in these processes can enhance coordination and improve supply chain performance, as the

buyer can leverage their expertise, capabilities, and insights (Novais et al., 2019a). The method of supplier integration entails the exchange of risks between parties and the formulation of strategies aimed at mitigating such risks. The collaborative efforts of buyers and suppliers involve identifying potential risks, including supply disruptions, quality concerns, or market fluctuations (Maestrini et al., 2018). Through collaborative efforts to mitigate these potential hazards and establish backup strategies, the purchaser and provider can effectively reduce the adverse effects on their respective operations and maintain uninterrupted business activities (Novais et al., 2019a).

The integration of suppliers frequently encompasses the inclusion of suppliers in product development. Suppliers play a vital role in co-creating new products or improving existing ones by providing technical expertise, knowledge, and capabilities (Tsavdaridis et al., 2019). The integration of suppliers during the initial stages of product development can yield several advantages for the buyer, including access to valuable insights, expedited time-to-market, and promotion of innovative practices (Schniederjans et al., 2020). The process of integrating suppliers necessitates the creation of performance metrics and continuous evaluation. Both buyers and suppliers establish key performance indicators (KPIs) to monitor and evaluate the performance of suppliers effectively (Blome et al., 2023). Conducting periodic performance evaluations provides a means for receiving constructive criticism, pinpointing areas needing enhancement and promoting ongoing improvement endeavours (Maleki et al., 2023a).

2.3.5 Virtual Integration

Virtual integration involves utilising information technology and digital platforms to enable harmonious interaction and synchronisation between purchasers and suppliers (Oni et al., 2020). The integration of different facets of the supply chain, including information sharing, order processing, inventory management, and logistics, is facilitated through technology. Virtual integration facilitates instantaneous communication, exchange of information, and uninterrupted connectivity, irrespective of geographical remoteness or institutional boundaries (Chang et al., 2020).

The successful implementation of virtual integration is contingent upon a sturdy information technology infrastructure. The utilisation of various systems, including Enterprise Resource Planning (ERP), Customer Relationship Management (CRM), Supplier Relationship Management (SRM), and Electronic Data Interchange (EDI), is implicated (Lim et al., 2021). The above systems enable data transfer, streamline operations, and furnish a communal interface for cooperative efforts. Virtual integration facilitates instantaneous communication and cooperation among purchasers and vendors (Ojha et al., 2023). Digital platforms facilitate rapid communication, document exchange, and collaborative task completion among parties, irrespective of their geographical locations. This expedites the decision-making process, diminishes response times, and amplifies the overall efficiency of the supply chain (Ojha et al., 2023).

The implementation of virtual integration results in enhanced transparency throughout the entirety of the supply chain. Employing the collaborative utilisation of information systems, purchasers and vendors acquire contemporaneous insights into inventory levels, order status, production schedules, and logistics updates (Lim et al., 2021). Enhanced

visibility facilitates anticipatory decision-making, enhanced demand forecasting, and superior operations synchronisation (Chang et al., 2020).

The order processing and fulfilment process can be streamlined by implementing virtual integration. Purchasers can electronically initiate orders, which are subsequently transmitted to suppliers in an automated manner for further handling (R.-J. “Bryan” Jean et al., 2021). The implementation of automated processes results in the elimination of manual paperwork, a reduction in errors, and an acceleration of the order cycle time (Lim et al., 2021). In addition to facilitating timely delivery, suppliers can enhance transparency by updating order status and furnishing shipment tracking information. Data analytics for monitoring and measuring supply chain performance is a key aspect of virtual integration (Lim et al., 2021). Key performance indicators (KPIs), such as order fill rates, on-time delivery, inventory turnover, and customer satisfaction, can be analysed by both buyers and suppliers. Using a data-centric methodology facilitates ongoing enhancement, detection of impediments, and evaluation of performance standards (Lim et al., 2021).

Virtual integration facilitates expanding collaborative efforts to encompass the product development process. Both buyers and suppliers can utilise digital platforms to exchange design specifications, organise virtual meetings, and cooperate on new product development or customisation (Ojha et al., 2023). This facilitates the development of innovative capacities, shortens the duration of product development cycles, and cultivates more intimate connections. Virtual integration confers advantages such as heightened supply chain visibility, diminished lead times, augmented collaboration, amplified efficiency, and reduced costs. Nonetheless, it necessitates investments in information

technology infrastructure, data security, and cultivating trust in virtual relationships (R.-J. B. Jean et al., 2020).

2.4 Customer Satisfaction

The concept of customer satisfaction holds great importance in the hospitality industry and has garnered considerable interest from scholars and industry professionals (Wang et al., 2019). According to Oliver (2018), the term pertains to the degree to which consumers' anticipations about a particular product or service are met or surpassed. The assessment of customer satisfaction pertains to the customers' comprehensive evaluation of their consumption experience, which is subject to the impact of multiple factors such as the quality of the product/service, pricing, customer service, and the degree to which specific needs and wants are met (Spreng et al., 2015).

According to Oliver (2018), customer satisfaction is a retrospective assessment that indicates the degree to which a product or service fulfils or surpasses customers' expectations. Customer satisfaction refers to the level of fulfilment experienced by consumers in response to a product or service. According to Oliver (2018), the assessment of a product or service's attribute or the product or service itself is based on the degree of satisfaction it provides in terms of consumption-related fulfilment.

As per Fornell et al. (2019), customer satisfaction pertains to the subjective assessment of a customer regarding the efficacy of a product or service in fulfilling their expectations and requirements. The definitions mentioned above underscore the subjective quality of customer satisfaction, emphasising the evaluations and perceptions of customers regarding their interactions with a given product or service (Kurdi et al., 2020). The construct of customer satisfaction is multidimensional and encompasses a range of facets that contribute

to the overall customer experience. Researchers have identified various dimensions and concepts pertaining to customer satisfaction. According to Parasuraman et al. (2019), customer evaluation of a product or service's quality is contingent upon its attributes, efficacy, dependability, and longevity. According to Cronin et al. (2015), customer satisfaction and repeat purchase behaviour are likely higher when products and services are of superior quality. The degree to which a product or service meets or surpasses customers' expectations impacts their satisfaction level. The formation of expectations can be influenced by various factors, including past experiences, promotional efforts, verbal recommendations, and the perceived standing of a brand (Zeithaml et al., 2017).

The level of customer satisfaction can be impacted by the perceived value that a product or service provides to customers. Dodds et al. (2017) posit that perceived value is contingent upon balancing the advantages accrued and the concessions made in pursuing a particular product or service. According to Reichheld's study in 2017, customers who are content with a brand or company are inclined to display loyalty, resulting in recurrent purchases, favourable word-of-mouth, and a rise in customer lifetime value.

Researchers have devised different scales and instruments to assess customer satisfaction. The Likert Scale is a commonly employed method for evaluating customer satisfaction (NGUYEN et al., 2020). This approach involves participants assigning a numerical value to their level of agreement or disagreement with a series of statements, ranging from "strongly disagree" to "strongly agree." The Semantic Differential Scale measures satisfaction by using bipolar adjectives to capture the evaluative dimensions of satisfaction (El-Adly, 2019). Respondents are required to rate their level of satisfaction based on a series of adjectives, such as satisfied vs dissatisfied or pleased vs displeased Dodds et al.

(2017). The Customer Satisfaction Index (CSI) is a comprehensive metric that amalgamates various customer satisfaction indicators to generate a unified score, offering a comprehensive evaluation of satisfaction levels.

The utilisation of measurement methodologies allows researchers to evaluate and measure the degrees of customer satisfaction, thereby enabling cross-study and cross-context comparisons. In conclusion, customer satisfaction refers to the subjective assessment of customers regarding their level of fulfilment and overall evaluation of their consumption experience (Kumar & Reinartz, 2018). The concept comprises various aspects, including the quality of the product or service, the expectations of the customer, the perceived value, and the customer's loyalty. The comprehension of customer satisfaction is a pivotal aspect for businesses to evaluate customer perceptions, augment customer allegiance, and facilitate the firm's overall performance (Kumar & Reinartz, 2018).

2.5 Firm Performance

Firm performance is paramount as it indicates a business organisation's overall success and efficacy in realising its strategic goals. According to Hitt et al. (2018), the concept comprises diverse aspects such as financial, operational, and customer-related performance. According to Hitt et al. (2018), "firm performance" pertains to attaining a firm's objectives and goals, commonly evaluated through financial metrics such as market value, return on investment, and profitability. According to Gupta et al. (2015), firm performance refers to an organisation's capacity to attain its strategic objectives and surpass its rivals regarding financial and non-financial outcomes (Amoako-Gyampah et al., 2019).

According to Barney et al. (2019), a firm's performance indicates its ability to create value for stakeholders and establish a sustainable competitive advantage. This effectiveness, efficiency, and competitiveness are key factors in firm performance. The definitions underscore attaining organisational objectives, economic prosperity, and the capacity to surpass rivals as fundamental constituents of firm performance (Otto et al., 2020).

Researchers have identified various dimensions that contribute to the performance of a firm. Financial performance pertains to evaluating a company's profitability, return on investment, revenue growth, and other economic indicators. According to Hitt et al. (2018), the organisation's capacity to produce income, handle expenses, and establish shareholder value is demonstrated by this. Operational performance pertains to a company's operating activities' effectiveness, efficiency, and quality (Khan & Siddiqui, 2018). The cited literature posits that the elements above, namely production efficiency, supply chain management, process improvement, and inventory management, are integral components of the subject matter under consideration. (Bititci et al., 2016).

Customer-related performance metrics evaluate a company's ability to meet customer demands, acquire and retain customers, and establish customer allegiance. The metrics encompassed in this study comprise customer satisfaction, loyalty, retention, and market share, as stated by Anderson et al. (2018). Scholars have employed diverse indicators and metrics to assess the performance of firms. Financial indicators are utilised to evaluate the financial performance of a company. These indicators include profitability ratios, such as return on assets and return on equity; revenue growth rates, market value, such as market capitalisation; and financial ratios, such as current ratio and debt-to-equity ratio (Amoako-Gyampah et al., 2019). The balanced scorecard methodology integrates various facets of

performance evaluation, encompassing financial, customer, internal process, and learning and growth perspectives. According to Kaplan and Norton (2015), a comprehensive review of a company's performance can be achieved by considering financial and non-financial metrics. The assessment of customer-related performance can be conducted by utilising various metrics such as customer satisfaction surveys, customer retention rates, customer acquisition costs, and market share analysis, as posited by Anderson et al. (2018).

As mentioned earlier, the measurement offers valuable perspectives on various facets of corporate performance, thereby facilitating a thorough assessment of the enterprise's achievements. To summarise, "firm performance" pertains to attaining an organisation's goals and objectives, encompassing financial prosperity and the capacity to surpass rivals. The concept includes various aspects such as financial performance, operational performance, and performance related to customers.

2.6 Empirical Review

This section provides a comprehensive summary of the empirical studies in this field, emphasising the significant discoveries and perspectives obtained from prior investigations. The review aims to enhance the existing comprehension of the subject matter and establish a basis for the subsequent examination and discourse of the study's results. The subsequent sections explain the empirical investigations carried out in the section, highlighting their significant contributions and ramifications for the subject of inquiry. This study aims to conduct an empirical review that will merge the current research and establish a comprehensive comprehension of the determinants that affect the relationships between buyers and suppliers, customer satisfaction, and the performance of firms in the hospitality sector.

A study by Lamming et al. (2016) in the Czech Republic analyzed the relationship between enterprise size and buyer-supplier dynamics within supply chain networks. The research, which spanned three years, involved 360 enterprises and used a Purposive Sampling technique and thematic analytical method. The findings revealed a strong correlation between enterprise size and variations in buyer-supplier relationships, with a trend toward long-term relationship continuity. Larger enterprises preferred shorter or longer-term contracts, and the strategic management approach within buyer-supplier networks was characterised by decentralization. The study contributes significantly to strategic management theory by connecting strategic and supply chain management through a network perspective. It emphasizes the importance of trust, mutual understanding, and collaborative problem-solving mechanisms in nurturing robust relationships in buyer-supplier networks.

Atif et al. (2020) conducted a study in the UAE to understand the impact of knowledge hiding on buyer-supplier relationship performance. They conducted 26 interviews with managers from buying and supplying firms who had encountered knowledge hiding. The study used a modified snowball sampling technique and Strauss and Corbin's coding paradigm to analyze the data. The findings revealed seven negative factors affecting buyer-supplier relationship performance: a lack of trust, cooperation, and commitment. These factors significantly impacted firms' performance metrics, reducing product quality, longer lead times, and increased costs. The findings provide valuable insights for firms to address and mitigate these challenges.

A study by Croninn and Taylor (2016) in Lebanon's retail banking sector found that perceived service quality significantly influences customer satisfaction. The study involved

convenience sampling across diverse regions and involving 1049 customers from the top 10 banks. Key dimensions such as reliability, responsiveness, assurance, empathy, and tangibles were identified as influencing customer satisfaction. The research found that these dimensions were not universally applicable across cultures and industries. Reliability had the strongest influence, followed by tangibility and empathy. Online banking emerged as a pivotal factor in service quality, reflecting its growing role in modern banking and its impact on customer relationships. The study underscores the importance of understanding and addressing specific service quality dimensions to enhance customer perceptions and satisfaction levels in retail banking relationships.

Amoako-Gyampah et al. (2019) conducted a study on the relationship between supplier relationship management (SRM), firm performance, and the roles of flexible operational capability and ownership structure (foreign vs. domestic) in the Ghanaian industrial landscape. The research involved executives from firms in the Greater Accra-Tema Metropolitan Area (GAMA) and the Sekondi-Takoradi area, a growing hub due to recent oil discoveries. The study used a descriptive-analytical approach and structural equation modelling to investigate the relationships between SRM, flexibility capability, ownership structure, and firm performance. The results showed that SRM directly influences firm performance, with flexibility capability mediating between SRM and firm performance. The study also found that the indirect effect of SRM on firm performance through flexibility capability was more pronounced for locally-owned firms than foreign-owned ones. The findings emphasize the pivotal roles of both SRM and flexibility capability as strategic tools and significant contributors to competitive advantage within firms. The

differential impact of SRM on firm performance based on ownership structures suggests the need for nuanced strategies tailored to different ownership types.

Huang et al. (2019) investigated the buyer-supplier relationship dynamics within Pakistan's food and beverage industry. Focusing specifically on the beverages manufacturing sector, the study delved into the relationship's influence on organizational performance. The research was conducted in Islamabad/Rawalpindi and engaged 100 respondents from three beverage manufacturing companies, selected via a simple random sampling technique. Employing descriptive and inferential analysis using SPSS, the study uncovered significant contributions of buyer-supplier relationships to crucial elements such as trust, communication, cooperation, and commitment within the industry. Collectively, these factors led to an enhancement in organizational performance. The research's key revelation emphasized the pivotal role of strong buyer-supplier relationships in bolstering organizational performance within the beverages manufacturing sector. Specifically, the study highlighted how robust relationships positively impacted service quality, elevating customer satisfaction and loyalty. The study's significant implication lies in underlining the essential components of effective communication, trust, and collaboration integral to successful supplier relationship management for improved organizational performance within the beverage manufacturing sector.

Petersen et al. (2025) studied the relationship between buyer-supplier relationships, innovation, and firm performance in Nairobi's hospitality industry. The study aimed to investigate how these relationships influence procurement performance utilizing an explanatory research design. The study was conducted within the hospitality sector of Nairobi, involving 112 procurement and sales managers from 34 supermarkets in Nairobi

County. The participants were purposively sampled, representing a selection of professionals within the industry. The study utilized an explanatory research design to explore the influence of buyer-supplier relationships on procurement performance. The study found that commitment, communication, cooperation, and trust positively impact procurement performance, contributing to sustainable competitive advantage. The paper emphasizes the importance of establishing enduring partnerships with suppliers, prioritizing effective communication during challenges, and ensuring supplier responsibility. The study recommends further replications across diverse sectors and regions to validate findings. The study emphasizes the significance of strong buyer-supplier relationships in enhancing procurement performance, highlighting their positive influence on innovation, financial performance, and customer satisfaction.

Chen et al. (2017) explored the link between supply chain management (SCM) practices and organizational performance within Vietnam's manufacturing industry. The study was conducted within Vietnam's manufacturing sector and utilized a random sampling approach involving 2,147 firms. Target respondents included presidents, vice presidents, directors, managers, and coordinators knowledgeable in SCM. A sequential, multi-method approach integrated case studies and a scenario-based experiment. Buyer expert power increased supplier motivation to share knowledge, while coercive power decreased motivation. High supplier dependence mitigated the influence of buyer experts and coercive powers on supplier motivation. The study contributed to comprehending supplier motivation to share knowledge by shedding light on the influence of power dynamics by examining power structure (dependence) and power use (expert and coercive powers). Emphasizing the importance of knowledge sharing in supply chain relationships, the

research highlighted its positive impact on firm performance. The study's findings underscored the significance of integrating supply chains, sharing information, and fostering collaborative efforts in positively influencing overall firm performance within supply chain relationships.

The study by Kesavan et al (2017) aimed to investigate the interconnections between service quality, customer satisfaction, and customer loyalty and their impact on financial performance in the context of retail banking in the UK. A total of 680 participants were selected for the study through a combination of strata and convenience sampling methods. The sample included 50 lecturers, 200 students from Sheffield Hallam University, 180 staff from two large UK companies, and 250 individuals from the researchers' professional LinkedIn network. The research utilized an inferential approach including Multivariate Factor Analysis, Structural Equation Modelling (SEM), and ANOVA tests to explore research objectives. Service quality, functional quality, perceived value, employee-customer engagement, perceived usability, and perceived risk were key factors determining customer experience in digital banking. Significant relationships were found among customer experience, satisfaction, loyalty, and their association with financial performance. The study revealed non-linear relationships between these constructs, underscoring the intricate nature of managing customer loyalty, which involves multiple interacting factors. The findings demonstrate the intricate relationships between service quality, customer satisfaction, loyalty, and financial performance in the UK retail banking sector. They highlight that customer satisfaction mediates between service quality and loyalty, emphasizing the complexity of managing customer loyalty.

2.7 Theoretical Background

The study's theoretical framework centres on fundamental concepts and theories that establish a basis for comprehending the interconnections among buyer-supplier relationships, customer satisfaction, and firm performance. The theoretical framework guides research and explains variables' fundamental mechanisms and interrelationships.

2.7.1 Social Exchange Theory

The Social Exchange Theory is a well-established theoretical construct that facilitates the comprehension of relationship dynamics, including buyer-supplier relationships (Stafford & Kuiper, 2021). As per the Social Exchange Theory, individuals participate in relationships with the anticipation of receiving mutual benefits and outcomes (Aslam et al., 2022). The theory suggests that respondents participate in social transactions in which they provide resources or assistance to others, anticipating commensurate advantages in exchange (Aslam et al., 2022).

The Social Exchange Theory posits that in the context of buyer-supplier relationships, the emergence of cooperation, trust, and commitment between buyers and suppliers results from exchanging resources, information, and support (Stafford & Kuiper, 2021). Reciprocal interactions occur between buyers and suppliers, whereby they provide value, fulfil obligations, and meet each other's needs (Stafford & Kuiper, 2021). Trust is a pivotal factor in the buyer-supplier relationship, as a fundamental basis for cooperation and mutual interdependence. According to (Thomas & Gupta, 2021), trust is predicated on the expectation that the other party will exhibit dependable and trustworthy behaviour by fulfilling their obligations and following through on their commitments. Establishing trust between parties involved in a buyer-supplier relationship facilitates collaboration,

information sharing, and joint problem-solving, ultimately leading to successful outcomes (Thomas & Gupta, 2021).

Communication is deemed a crucial component of Social Exchange Theory in buyer-supplier relationships. According to (Thomas & Gupta, 2021), effective communication enables the transmission of information, expectations, and feedback, thereby enhancing mutual comprehension of the needs and requirements of both parties involved. Establishing open and transparent communication fosters shared comprehension and minimises ambiguity, ultimately resulting in enhanced collaboration and quality of relationships (Thomas & Gupta, 2021).

Furthermore, commitment is a fundamental element of Social Exchange Theory, denoting the extent of loyalty and emotional connection to the partnership. According to (Stafford & Kuiper, 2021; Wang et al., 2019), commitment entails a prolonged outlook, wherein both parties allocate resources towards the relationship and are driven to uphold and enhance it. Committing oneself to a particular course of action or decision promotes stability, diminishes opportunistic conduct, and stimulates individual cooperation and collaboration (Thomas & Gupta, 2021). The study uses the Social Exchange Theory to examine the impact of communication on the quality and outcomes of buyer-supplier relationships. The statement acknowledges the significance of establishing fruitful buyer-supplier relationships based on the tenets of reciprocity. This entails a mutual exchange of resources, support, and information between both parties to attain advantageous outcomes.

2.7.2 Resource Dependency Theory

Pfeffer and Salancik's (1978) Resource Dependence Theory (RDT) is a prominent theoretical framework that helps to explain how organisations rely on external resources to achieve their goals and maintain their operations. According to RDT, organisations are intrinsically dependent on external entities, such as suppliers, for the resources required to maintain their operations and market competitiveness (Pfeffer and Salancik, 1978). The theory posits that organisations seek to minimise their reliance on external sources by establishing and maintaining strategic relationships with key suppliers, which can impact their access to essential resources (Pfeffer and Salancik, 1978).

In the context of buyer-supplier relationships, RDT suggests that hospitality organisations in Ghana rely on suppliers for a variety of resources, such as raw materials, equipment, expertise, and specialised services. These resources are essential for delivering high-quality products and services to customers and maintaining a market advantage (Bag et al., 2022). As a result, the quality of the buyer-supplier relationship determines the availability and accessibility of these essential resources (Bag et al., 2022).

In order to secure a stable supply of resources and reduce uncertainty, organisations in the hospitality industry frequently form long-term partnerships with vendors (Destek et al., 2022). By establishing a strong and cooperative buyer-supplier relationship, organisations are able to negotiate favourable terms, ensure timely deliveries, and gain access to innovative solutions from their suppliers (Narasimhan & Jayaram, 1998). In addition, close relationships can foster mutual understanding and trust, resulting in the exchange of strategic information and collaborative problem-solving efforts (Dyer & Singh, 1998).

RDT acknowledges the potential risks associated with supplier reliance. Organisations are vulnerable to supply disruptions, price fluctuations, and changes in supplier behaviour, which can have a negative effect on their operations and overall performance (Hkansson & Snehott, 1989). As a result, organisations may implement strategies to diversify their supplier base or vertically integrate specific functions to reduce their risk exposure and increase their command over vital resources (Hkansson & Snehott, 1989).

In the context of the study on the Ghanaian hospitality industry, the application of RDT will allow researchers to investigate how buyer-supplier relationships impact the availability of essential resources required to provide quality customer service (Mogire, 2011). It will assist in determining how organisations manage their resource dependencies via collaboration, negotiation, and risk mitigation strategies. Understanding these dynamics will shed light on how buyer-supplier relationships in the hospitality industry contribute to firm performance and customer satisfaction (Mogire, 2011).

By incorporating RDT into the conceptual framework, the study can gain a deeper understanding of how resource dependencies and buyer-supplier relationships influence the performance of Ghanaian hospitality firms. In addition, it will contribute to the theoretical development of RDT by analysing its application in the Ghanaian hospitality industry.

2.8 Conceptual Framework and Hypotheses Development

The study's conceptual framework explains the interconnections among the buyer-supplier relationship, customer satisfaction, and firm performance. Furthermore, it encompasses the intermediary function of customer satisfaction in the association between the relationship between buyers and suppliers and the firm's performance.

The objective of the conceptual review is to investigate the theoretical underpinnings and empirical substantiation pertaining to these associations (El-Adly, 2019). The objective of this study is to ascertain the primary determinants that affect the associations between buyers and suppliers, the contentment of customers, and the efficacy of the enterprise. Additionally, the study explores the channels through which these associations interconnect and influence the organization's results.

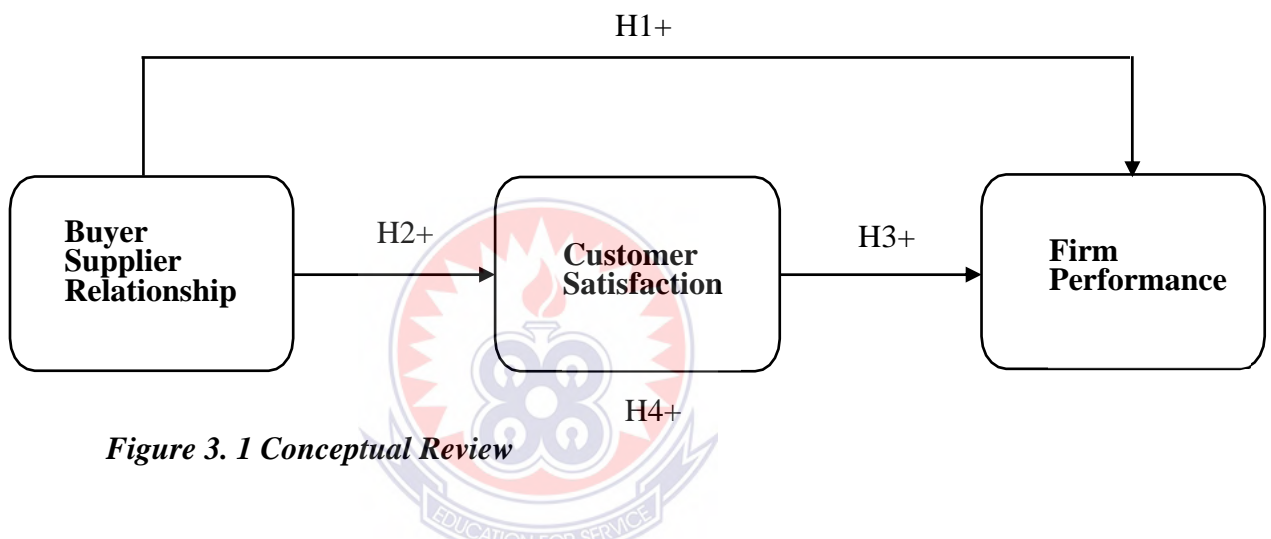


Figure 3. 1 Conceptual Review

2.8.1 Buyer-Supplier Relationship and Firm Performance

Establishing a robust relationship between buyers and suppliers, marked by trust, communication, and cooperation, lays the groundwork for efficient collaboration and resource allocation. Collaboration among stakeholders can result in various advantages for the organisation, such as better quality of products or services, punctual delivery, decreased expenses, and increased operational efficacy (Saberri et al., 2019). A tight partnership with suppliers can lead to enhanced inventory control, decreased lead times, and superior product personalization. These outcomes ultimately lead to elevated customer contentment and amplified sales (Blome et al., 2023).

Furthermore, a robust buyer-supplier rapport can facilitate innovation and knowledge exchange among the concerned entities. Due to their proximity to the market and possession of specialised knowledge, suppliers can offer valuable assistance and insights in new product development, process enhancement, and cost minimization (Bustinza et al., 2019). Collaborating can result in the implementation of novel goods or services, enhanced operational procedures, and a heightened competitive edge for the organization (Maleki et al., 2023a). In general, it is anticipated that a favourable buyer-supplier relationship will exert a noteworthy influence on organisational performance, encompassing financial metrics such as sales growth, profitability, and market share, as well as operational indicators such as efficiency, productivity, and customer satisfaction (Otto et al., 2020).

H1: Buyer–Supplier Relationships have a positive association with firm performance.

2.8.2 Buyer-Supplier Relationship and Customer Satisfaction

A reliable buyer-supplier relationship is distinguished by transparent collaboration among the entities concerned (Schmidt & Wagner, 2019). Effective collaboration between buyers and suppliers facilitates improved coordination, comprehension of customer requirements, and promptness in addressing customer demands (Wang et al., 2019). Suppliers who exhibit a strong alignment with the demands of the buyer can deliver superior quality products or services, adhere to delivery schedules, and offer exceptional customer service. Favourable outcomes are a contributing factor to increased levels of customer satisfaction (Wang et al., 2019).

In addition, a robust association between the buyer and supplier facilitates efficient resolution of conflicts and problem-solving (Munir et al., 2020). In situations where

challenges emerge, entities that have established a favourable rapport can collaborate to identify solutions that are advantageous to all parties involved, thereby reducing interruptions and preserving clients' contentment (Munir et al., 2020). A collaborative problem-solving approach facilitates the expeditious and efficient resolution of customer concerns, resulting in heightened satisfaction and loyalty (Wang et al., 2019).

Furthermore, a robust association between the buyer and supplier promotes knowledge exchange and fosters innovation (Demirbag et al., 2021). According to Demirbag et al, 2021, Suppliers who collaborate closely with buyers can develop a more comprehensive comprehension of customer preferences, market trends, and emerging needs. Subsequently, individuals can apply this acquired knowledge to provide novel resolutions, tailored merchandise, or improved service encounters (Kumar & Reinartz, 2018). The fulfilment of customer expectations and the provision of customised solutions are significant factors that positively impact the attainment of elevated levels of customer contentment (Kumar & Reinartz, 2018). A favourable association between the buyer and supplier is anticipated to directly influence the customer's contentment. Through collaborative efforts, organisations can improve their comprehension of customer requirements, furnish customised solutions, and guarantee the uniform provision of superior products or services (Nguyen et al., 2020). The results mentioned above contribute to heightened levels of customer contentment, consequently fostering customer allegiance and favourable verbal endorsements. With this, the study posits the second hypothesis.

H2: There is a positive relationship between the buyer-supplier relationship and customer satisfaction.

2.8.3 Customer Satisfaction and Firm Performance

The degree of satisfaction experienced by customers is a pivotal determinant of the prosperity of firms operating within the hospitality sector (El-Adly, 2019). Customers content with their experience are inclined to engage in repeat purchases, endorse the enterprise to their acquaintances, and demonstrate high degrees of allegiance. Consequently, this increases the company's sales and revenue (Partanen et al., 2020).

Elevated levels of customer satisfaction positively impact the dissemination of favourable information through word-of-mouth marketing, which holds significant sway in the hospitality sector (Cho et al., 2021). Customers content with their experience are inclined to disseminate favourable encounters with others, resulting in a widened customer pool and augmented market portion (Cho et al., 2021). Consequently, this phenomenon leads to an enhancement in the firm's overall performance through the acquisition of new customers and an increase in sales volumes (Kurdi et al., 2020).

Furthermore, the level of customer satisfaction is strongly associated with the degree of customer loyalty. Customers who express satisfaction with a business are likelier to demonstrate increased loyalty by repeatedly engaging with the organisation and cultivating a lasting affiliation (Ebrahim, 2020). According to Ebrahim, 2020, the significance of customer loyalty for firms lies in its ability to curtail customer churn, diminish marketing expenses, and furnish a consistent revenue stream. Customers who exhibit loyalty are inclined towards participating in supplementary purchases and premium offerings, thereby augmenting the firm's overall performance.

The positive influence of customer satisfaction on firm performance can be attributed to its impact on customer retention (Deligiannis et al., 2023). Customer satisfaction has been

found to have a negative correlation with customer turnover and the costs associated with acquiring new customers (Maleki et al., 2023b). This implies that customers who are content with a company's products or services are less inclined to switch to rival brands. Organisations can optimise their financial performance and augment customer lifetime value by cultivating loyalty and preserving existing customers (Maleki et al., 2023b). With this said, the study presents the third hypothesis.

H3: There is a positive relationship between customer satisfaction and firm performance.

2.8.4 Mediating Role of Customer Satisfaction

Establishing a favourable association between organisations and their suppliers can augment their capacity to fulfil the demands and anticipations of their customers. Consequently, this results in elevated levels of customer contentment (Amoako-Gyampah et al., 2019).

As previously discussed, customer satisfaction significantly impacts multiple facets of organisational performance, such as revenue generation, profitability, customer retention, and market dominance (El-Adly, 2019). Customer satisfaction and the perceived value of an organization's offerings positively impact customer behaviour, including repeat purchases, word-of-mouth recommendations, and long-term relationship maintenance (Ebrahim, 2020). The favourable results are instrumental in enhancing the operational efficacy of the organisation.

Hence, the satisfaction of customers serves as an intermediary factor that explains how the calibre of the association between the purchaser and vendor is reflected in the performance

of the enterprise (Deligiannis et al., 2023). This statement pertains to bridging the gap between the buyer-supplier relationship and its consequential impact on performance outcomes. Stated differently, the impact of a robust buyer-supplier relationship on a firm's performance is conveyed, either wholly or partially, through its effect on the satisfaction of customers (Ghouri et al., 2019). With that said, the study proposes the fourth objective.

H4: Customer satisfaction positively mediates the relationship between buyer-supplier relationship and firm performance.



CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

Chapter three outlines the methodology utilised in the research to examine the interconnections among buyer-supplier relationships, customer satisfaction, and firm performance within the hospitality sector in Ghana. The methodology provides a comprehensive account of the methodology employed in the research, encompassing the research approach, research design, study population, sample size, sampling technique, sources of data, data collection instruments, data collection procedure, data analysis, and ethical considerations (Snyder, 2019).

The selection of an appropriate research methodology is essential for establishing the accuracy and consistency of a study's outcomes (Creswell & Creswell, 2017). The framework facilitates the gathering and scrutiny of data, enabling a systematic investigation of the research inquiries and suppositions.

3.2 Research Approach

The research approach is the broad approach or plan a researcher employs to conduct an investigation and answer the research questions or objectives (Stage, 2015). It describes the methods and procedures that will be utilised for data collection, analysis, and interpretation. The research methodology provides a framework for how the research will be conducted and ensures that the study will be systematic and capable of producing valid and reliable results (Stage, 2015).

There are three primary research methods typically employed in social science studies. Approaches to research include quantitative, qualitative, and mixed methodologies.

Qualitative research is an exploratory and interpretive approach that focuses on understanding individuals' or groups' underlying meanings, experiences, and perceptions (Teherani et al., 2015). Qualitative research aims to gain an in-depth understanding of the research topic and investigate complex social phenomena in their natural context. In qualitative research, data analysis involves thematic coding and interpretation to reveal themes and patterns within the data (Cantelmi et al., 2021).

The mixed research approach also called the mixed-methods approach, combines quantitative and qualitative research methods within a single study (Gunasekare, 2015). This approach seeks to complement the strengths of both approaches to provide a more thorough understanding of the research topic (Mulisa, 2022).

The study adopts a quantitative research methodology. Quantitative research systematically gathers and scrutinizes numerical data to reveal patterns, correlations, and tendencies (McLeod, 2019). According to McLeod, 2019, the aim is to quantify variables and conduct hypothesis testing to produce objective and generalizable results. Quantitative research is a systematic and empirical method for analysing and interpreting numerical data (McLeod, 2019). It involves collecting and analyzing numerical data using structured instruments such as questionnaires, surveys, and experiments (Mellinger & Hanson, 2020). Quantitative research is deemed suitable for this particular study due to its ability to facilitate the scrutiny of the interconnections among buyer-supplier relationships, customer satisfaction, and firm performance through statistical analysis methodologies (Mellinger & Hanson, 2020).

The researcher's utilisation of a large sample size facilitates the generalizability of the findings to the broader population of organisations in the hospitality industry in Ghana, thereby enabling the collection of extensive data (McLeod, 2019).

This methodology facilitates the identification and analysis of the magnitude and direction of associations among variables, enabling the evaluation of hypotheses and the derivation of impartial inferences (Mulisa, 2022). According to Mulisa, utilizing a systematic and objective approach enables the investigation of research questions, thereby facilitating statistical analysis to evaluate the relationships between variables. The methodology employed additionally facilitates the acquisition of a substantial volume of information, thereby augmenting the statistical potency and applicability of the results (McLeod, 2019).

In summary, the selected methodology for this investigation is quantitative research. This study employs a methodical approach to gathering and examining quantitative data to explore the correlations among buyer-supplier relationships, customer satisfaction, and organisational performance (McLeod, 2019). The methodology facilitates the attainment of impartial quantification, statistical scrutiny, and conjecture examination, thereby furnishing dependable and transferable outcomes for the particular background of the Ghanaian hospitality sector.

3.3 Research Design

The research design is the framework that guides the collection, analysis, and interpretation of data in a research study (Creswell & Creswell, 2017). It outlines the procedures and methods that will be used to collect relevant data, as well as how the research questions or objectives will be addressed. The research design is essential for ensuring the study's findings' validity, dependability, and generalizability (Gunasekare, 2015).

In social science research, there are three primary types of research designs: exploratory Research Design, descriptive Research Design, and explanatory Research Design.

Exploratory research design seeks to investigate a research problem and gain a deeper understanding when little is known or understood about the subject (Rahi, 2017). Exploratory research typically collects unstructured or semi-structured data, allowing the researcher to investigate various aspects of the research problem (Kyngäs, 2020).

Descriptive research aims to describe and depict the characteristics, behaviours, and patterns of a particular population or phenomenon (Kyngäs, 2020). Quantitative information is gathered through surveys, questionnaires, and systematic observations for descriptive studies. Descriptive research is useful for providing an overview of a specific situation or population, but it does not explain causality or test hypotheses (Sreejesh et al., 2014).

Explanatory research is a method used to investigate how or why something occurs when only a small amount of information is available about that topic (Sreejesh et al., 2014). This method is employed when a researcher wants to investigate why certain phenomena occur or explain the relationships between variables. Explanatory studies typically employ quantitative data collection techniques and hypothesis testing (Kyngäs, 2020). The researcher manipulates independent variables and observes their effects on dependent variables. Explanatory research designs are frequently employed in experimental and quasi-experimental studies in which the researcher controls the variables being examined (Siedlecki, 2020). It enables the establishment of cause-and-effect relationships and offers a more rigorous and systematic method for testing hypotheses (Siedlecki, 2020).

Explanatory research design is deemed appropriate for this quantitative investigation into hypotheses. This design permits testing the relationships between variables and establishing causal links (Siedlecki, 2020). You can clearly explain the relationships between variables and answer your research questions using quantitative methods and analysing numerical data. The explanatory research design will assist in identifying the factors that influence buyer-supplier relationships, customer satisfaction, and firm performance in the Ghanaian hospitality industry and will contribute to theorising these relationships.

This study's chosen research strategy is a cross-sectional design. A cross-sectional study is a type of observational research design that involves collecting data from a group of participants at a specific point in time or over a relatively short period (Cummings, 2018). According to Cummings, 2018, in cross-sectional studies, data are collected from different individuals or groups at a single point, and the researcher does not follow the participants over an extended period. A cross-sectional design necessitates collecting data at a particular point in time, allowing for examining relationships and associations between variables within a given time frame (Cummings, 2018). The cross-sectional design allows the researcher to collect data from multiple hospitality industry organisations simultaneously (Tsavdaridis et al., 2019). Cross-sectional designs are practical and efficient for investigating relationships between variables because they do not require long-term longitudinal data collection. It enables a cost-effective method to investigate the research objectives in a reasonable amount of time (Tsavdaridis et al., 2019). This study's cross-sectional design has several advantages. It provides timely information on the buyer-supplier relationship, customer satisfaction levels, and business industry performance and

enables the examination of relationships and associations between variables, which contributes to a better comprehension of the factors influencing firm performance in Ghana's hospitality industry (Tsavdaridis et al., 2019).

3.4 Study Population

The study population, also known as the target population, is the entire group of individuals or elements that the researcher wishes to investigate or draw conclusions about (Hassan, 2021). It represents the larger population from which the sample for the study will be drawn. Specific characteristics, attributes, or criteria pertinent to the research question or objectives define the study population (Hassan, 2021).

The research population comprises hospitality industry organisations located in Ghana. The hospitality sector comprises a range of establishments, including hotels, resorts, restaurants, and related entities, which offer customers lodging, food, and beverage services. The rationale for selecting the hospitality industry as the research population is grounded on its economic importance in Ghana and its alignment with the research objectives. The sector entails substantial engagements between purchasers and suppliers and direct customer engagements (Yi & Natarajan, 2018). Consequently, it presents an optimal context for investigating the interconnections among buyer-supplier relationships, customer satisfaction, and organisational performance (Hassan, 2021).

The research population encompasses a diverse range of organisations in terms of their size, type, and geographic distribution within the hospitality sector of Ghana. The presence of diverse perspectives within the industry ensures a comprehensive representation and increases the generalizability of the research findings. The study population comprises various organisations, such as prominent hotel chains, autonomous restaurants, and resorts,

among other types. These entities establish buyer-supplier connections with diverse suppliers, including food and beverage suppliers, equipment suppliers, and maintenance service providers. To ensure that the study's results accurately reflect the characteristics and dynamics of the wider industry, a representative sample will be selected from the study population.

3.5 Sampling Technique and Sample Size

The sampling technique, also known as the sampling method or sampling procedure, is used by researchers to select a subset of individuals or elements from a larger population to conduct a research study (Singh & Masuku, 2014). The purpose of sampling is to conclude the entire population based on the observed characteristics of the sample (Rahi, 2017).

Probability Sampling (Random Sampling) and Non-Probability Sampling (Non-Random Sampling) are the two broad categories of sampling techniques. Probability sampling involves the selection of random individuals or elements from a population, with each member of the population having an equal chance of being included (Yang & Banamah, 2014). Probability sampling methods provide a known and calculable probability of inclusion for each element, enabling researchers to estimate sampling error and draw valid statistical conclusions (Goodman & Kish, 1950).

Non-probability sampling entails selecting individuals or elements from a population using techniques that do not guarantee equal or known probabilities of selection (Lamm & Lamm, 2019). Non-probability sampling methods are frequently more practical and less expensive to implement, but they may introduce bias and restrict the generalizability of the results (Cantelmi et al., 2021).

The selection of an appropriate sampling technique is contingent on the research objectives, available resources, and characteristics of the population being studied (Alvi, 2016). In general, probability sampling methods provide more reliable and generalizable results, whereas non-probability sampling methods may be more practical in certain circumstances but may introduce bias and limit the ability to draw accurate statistical inferences (Goodman & Kish, 1950).

This study makes use of stratified random sampling as its sampling method. Stratified random sampling entails partitioning the study population into subgroups or strata based on pertinent characteristics and selecting participants randomly from each stratum (Berndt, 2020). This sampling method guarantees a representative sample and minimises the possibility of sampling bias (Sreejesh et al., 2014).

The study population for this research comprises Ghanaian organisations in the hospitality industry. The organisations may differ in terms of size, location, and form of enterprise. Therefore, stratification will be based on these variables to ensure that the sample accurately reflects the industry's diversity. As an illustration, the strata will consist of large hotels, modest hotels, independent restaurants, and resorts. The sample will be comprised of a random selection of participants from each stratum. This methodology permits the inclusion of various categories of organisations, thereby enhancing the generalizability of the findings to the larger population (Berndt, 2020). This study's sample size is determined using statistical power analysis principles. From the research population, 120 participants will be selected as the sample size. The sample size is chosen to achieve a balance between practicability and the production of meaningful results. Many research studies, especially explanatory research, consider a sample size of 120 sufficient.

To ensure that the sample is representative, efforts will be made to include participants from a variety of strata and organisations of various sizes and types. This strategy seeks to capture the diversity within the hospitality industry and expand the range of perspectives.

3.6 Sources of Data

This research will acquire information from both primary and secondary sources. Primary data refers to the information collected directly by researchers for their study (Ajayi, 2017). According to Ajayi, 2017, It is information obtained directly from the source that has not been previously published or utilised by others through methods such as surveys, interviews, experiments, observations, and focus groups.

Secondary data, on the other hand, refers to information gathered and published by other researchers. These data are accessible from various sources, including published research papers, government reports, company records, databases, and websites (Ajayi, 2017).

The primary data will be collected directly from the selected participants via structured questionnaires, whereas the secondary data will be collected from extant literature, reports, and records. This study will gather primary data by administering structured questionnaires to managers or key personnel responsible for buyer-supplier relationship management, customer satisfaction measurement, and firm performance evaluation in the selected Ghanaian hospitality organisations.

The structured questionnaires will be designed to collect data on various buyer-supplier relationships, consumer satisfaction, and firm performance-related factors. The questionnaire will include closed-ended and Likert scale questions to elicit specific participant responses. The primary data collected via questionnaires will provide insights

into the participants' perceptions, experiences, and opinions regarding the investigated variables.

3.7 Data Collection

The data collection stage in this study is paramount in acquiring the requisite information to address the research objectives effectively. It outlines how the researchers will collect the data they need for their study, ensuring that it is done ethically and using appropriate methods and tools.

3.7.1 Data Collection Instrument

A structured questionnaire will be used to collect data for this investigation. The questionnaire will be structured to collect information on key characteristics such as buyer-supplier relationships, customer satisfaction, and firm performance. It will be divided into sections focusing on a different research objective component.

Section A, Demographic Information, will collect basic demographic information regarding research participants. This data will be used to characterise the sample and provide context for the study. Section B, Buyer-Supplier Relationship, will evaluate the buyer-supplier relationship's quality and character. It will include measures that assess communication effectiveness, trust, commitment, cooperation, and conflict resolution, among other things. Section C, Customer Satisfaction, will concentrate on determining levels of customer satisfaction. It will include questions about general customer information, satisfaction with specific components of the organization's products or services, and the likelihood of repeat purchases or recommendations.

Section D, Firm Performance, will look at different metrics of firm performance. Items that measure financial, operational, and customer-related performance may be included.

The questionnaire will be comprised of closed-ended questions with pre-defined response possibilities. This format facilitates efficient data capture and quantitative analysis of collected data. The questionnaire will be carefully prepared to ensure clear and reliable responses.

3.7.2 Data Collection Procedure

This study's data collection procedure will involve multiple stages to ensure the systematic and accurate collection of data from the sample of Ghanaian hospitality organisations. The procedure will adhere to ethical considerations and keep participant information confidential.

Prior to beginning data collection, the researcher will obtain any necessary approvals. This step ensures that the research adheres to ethical standards and protects the participants' rights and privacy. The researcher will reach out to prospective participants in the selected Ghanaian hospitality organisations. They will be informed of the purpose and nature of the study, with an emphasis on voluntary participation and confidentiality. Only those who provide consent will be included in the data collection process.

Depending on the preferences and convenience of the participants, the questionnaire will be administered either in person or through online platforms. During questionnaire administration, the researcher will provide participants with straightforward instructions on how to complete the questionnaire. If necessary, participants will be encouraged to pose questions or seek clarification. The researcher will guarantee the privacy and safety of the

collected data. All collected data will be anonymized and stored securely to safeguard the identity and information of participants. Only authorised research team members will have access to the data, which will be used exclusively for the study.

Following the conclusion of the data capture phase, the collected data will be entered into an appropriate software or database for further analysis. The data will be cleaned to identify and address any inconsistencies or missing values. Before moving on to the analysis phase, this step guarantees the accuracy and integrity of the data. Using appropriate statistical software, the collected data will be administered and analysed.

3.8 Data Analysis

The information gathered for this study will be analysed using Microsoft Excel and the Statistical Package for the Social Sciences (SPSS) software Smart PLS 4. These tools offer powerful data administration, statistical analysis, and result interpretation capabilities. The acquired data will be prepared for analysis before the analysis. Data entry, cleaning, and coding are all part of this process. The data will be entered into Excel or SPSS to construct a structured dataset. Missing values, outliers, and inconsistencies in the data will be identified and addressed using data-cleaning techniques. Variables shall be adequately tagged and labelled for ease of interpretation during analysis. Descriptive statistics will be employed to summarise and characterise the properties of the variables in the dataset. Mean, standard deviation, frequency distributions, and percentages will be computed. These statistics provide a preliminary knowledge of the data and a thorough review of the study factors.

The associations between the variables of interest will be investigated using correlation analysis. Pearson's correlation coefficient or other appropriate correlation measures will

be determined to determine the strength and direction of the correlations. This analysis will assist in determining the bivariate relationships between the buyer-supplier relationship, customer satisfaction, and company performance.

Regression analysis will be used to test the hypotheses and investigate the correlations between the variables. Controlling for other relevant variables, multiple regression analysis can be used to investigate the direct effect of the buyer-supplier relationship on company performance. Furthermore, mediation analysis can be used to analyse the function of customer satisfaction in mediating the relationship between the buyer-supplier relationship and company performance.

Based on the study objectives and hypotheses, hypothesis testing will be carried out using relevant statistical tests. The significance and direction of the relationships will be determined using the findings of regression analysis and mediation analysis. The data analysis results will be analysed to draw useful conclusions and insights. Microsoft Excel and SPSS both include user-friendly interfaces and a large range of statistical tools that make data processing easier.

CHAPTER FOUR

DATA ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter examines the data collected from the survey conducted in Ghana's hospitality industry. The main objective of this study is to examine the complex relationship between buyer-supplier relationships, customer satisfaction, and firm performance, with a particular focus on investigating any potential mediating effects. The chapter begins by analysing the data, focusing on the demographic characteristics of the participants and the variables used in the research. The chapter presents the data using various visual aids such as tables and charts. After the data presentation, a thorough analysis examines the relationships between variables and identifies possible patterns and correlations. Statistical findings are analysed to enhance the strength and dependability of the conclusions. The chapter concludes by placing the findings in the context of the existing literature, highlighting the similarities and differences between this study and previous research in the field. This comparative analysis enhances the depth of the discussion and offers valuable contextual information for the results.

4.2 Demographics of Respondents

This section presents an analysis of the demographic characteristics of the survey respondents involved in this study.

Table 4. 1 Demographics

		Count	Percentage
What is your gender?	Female	70	58.3%
	Male	50	41.7%
What is your age group?	18-30	40	33.3%
	31-45	54	45.0%
	46-55	21	17.5%
	56 and above	5	4.2%
What is your educational qualification?	Secondary School	4	3.3%
	Diploma/Certificate	20	16.7%
	1st Degree	70	58.3%
	Master's Degree	21	17.5%
	Doctorate/Ph.D	5	4.2%
Please indicate your area of expertise	Hotel Manager / General Manager	2	1.7%
	Inventory	11	9.2%
	logistics	11	9.2%
	operations	49	40.8%
	Procurement	47	39.2%
	How many years of experience do you have in the hospitality industry?	1-5 years	47
Less than one year		12	10.0%
More than five years		61	50.8%
What is the size of your organisation?	Large (251-500)	27	22.5%
	Medium (51-250 employees)	48	40.0%
	Small (1-50 employees)	33	27.5%
	Very Large (more than 500 employees)	10	10.0%

Source: Field data, November 2023

The study's gender distribution (58.3% female, 41.7% male) indicates a relatively equal representation of both genders. This suggests that the findings are likely applicable and relevant to a diverse range of individuals in the industry. This balanced representation ensures a comprehensive perspective on the relationships between buyers and suppliers.

The study revealed a significant proportion (45.0%) of respondents aged 31-45, suggesting that the data gathered effectively represents professionals in the middle stage of their careers. This group will likely have considerable influence within their organisations, potentially affecting decision-making processes regarding buyer-supplier relationships and customer satisfaction.

The educational attainment is high, with 58.3% holding a Bachelor's Degree and 17.5% possessing a Master's Degree. This implies that the respondents possess high qualifications and are likely to possess a solid theoretical background in their respective areas of expertise. The educational background of individuals can impact their approach to customer satisfaction and interactions with suppliers. The respective can additionally provide reliable, valid responses to facilitate the conduct of the study.

Regarding the area of expertise, the study revealed a high prevalence of procurement professionals (39.2%) suggesting a significant presence of these procurement experts in buyer-supplier exchanges within the industry. This implies that the study's results will be relevant to the dynamics and interactions related to procurement in the hospitality industry. Additionally, the operations section also makes up a significant proportion of respondents. The respondents identified in operations identify that portion of the establishments focusing on ensuring the smooth running of daily operations in hospitality establishments. They are charged with managing various facets such as guest services, staffing, facilities,

and workflows is essential. I am running a few minutes late; my previous meeting is running over.

The responses of 50.8% of participants possess over five years of experience in the hospitality industry, suggesting highly experienced and knowledgeable respondents. This experience level is expected to offer valuable insights into the nuanced aspects of buyer-supplier relationships, customer satisfaction, and firm performance.

The highest representation comes from organizations categorized as medium-sized, constituting 40.0% of the respondents. This suggests a significant presence of mid-scale establishments within the surveyed segment, possibly within the hospitality industry in Ghana. Small and Large organizations follow in representation, with 27.5% and 22.5% of respondents, respectively. This indicates a reasonably balanced distribution between smaller and larger organizations participating in the survey. The smallest representation is from very large organizations (more than 500 employees), comprising only 10.0% of the respondents. This indicates a smaller presence of larger-scale establishments within the surveyed population. The distribution across different organization sizes allows for a diverse range of insights. It offers perspectives from both smaller, possibly more agile businesses, and larger, potentially more established enterprises. The inclusion of this demographic information enhances the generalizability of the study's findings to different organisational contexts.

4.3 Descriptives of Variables

This section provides a comprehensive descriptive analysis of the variables in the study, including Buyer-Supplier Relationship, Firm Performance, and Supplier Performance. These variables are fundamental to the operational dynamics and offer insights into their distinct characteristics and contributions, all within the study's framework.

4.3.1 Buyer-Supplier Relationship

The buyer-supplier relationship management variable was measured using eleven items on a Likert scale of 1 to 5. The mean, standard deviations, and maximum and minimum responses were used to depict and analyse the responses under Table 4.2.

The overall high mean score and standard deviation of 4.316 and 0.818 indicate a general consensus among respondents regarding positive perceptions and agreements in various aspects of the buyer-supplier relationship within the studied context. This means that, on average, respondents show relatively high agreement and positive perceptions across the evaluated aspects of buyer-supplier relationship management. Despite some variability in opinions indicated by varying standard deviations, the overall response suggests a favourable view of the buyer-supplier relationship's different facets within the hospitality firms surveyed.

Table 4. 2 Buyer-Supplier Relationship

Items	N	Min	Max	Mean	SD
Our organization maintains open and transparent communication with our suppliers.	120	2	5	4.35	.876
We collaborate with our suppliers to identify and address mutual challenges and opportunities.	120	1	5	4.38	.900
Our organization and suppliers have a high level of trust and mutual understanding.	120	1	5	4.46	.934
Our organization and suppliers jointly participate in decision-making processes related to the supply chain.	120	1	5	4.58	.617
We actively share relevant information with our suppliers to enhance coordination and efficiency.	120	1	5	4.01	.845
Both parties in the buyer-supplier relationship work together to innovate and improve processes.	120	2	5	4.48	.935
We have long-term commitments with our suppliers to achieve shared objectives.	120	2	5	3.93	.724
Our organization and suppliers have shared risk management strategies to mitigate potential disruptions.	120	2	5	4.47	.978
The buyer-supplier relationship focuses on creating long-term value rather than just individual transactions.	120	3	5	4.17	.599
We consider our suppliers as strategic partners and actively involve them in our supply chain strategy.	120	1	5	4.57	.730
To what extent do you agree that your organisation and its suppliers share a common vision and goals?	120	1	5	4.08	.856
Total				4.316	.818

Source: Field data, November 2023

Our organization maintains open and transparent communication with our suppliers.

This statement on Open Communication had the highest mean of 4.35 with a standard deviation of 0.876. It signifies a strong consensus among respondents regarding maintaining open and transparent communication with suppliers. The relatively moderate

standard deviation suggests a moderate level of agreement with some variability in perceptions. This shows the great importance placed on having open and truthful conversations, which is crucial for establishing trust and a shared understanding in relationships between buyers and suppliers.

We collaborate with our suppliers to identify and address mutual challenges and opportunities.

With a mean of 4.38 and a standard deviation of 0.900 on the responses on Collaboration towards Opportunities, respondents show a high level of agreement in collaborating with suppliers to identify and address mutual challenges and opportunities. How they work together on problem-solving and improvement initiatives shows they are taking a proactive approach.

Our organization and suppliers have a high level of trust and mutual understanding.

Response on Trust and Mutual Understanding had a mean of 4.46 with a standard deviation of 0.934, indicating strong agreement among respondents regarding high trust and mutual understanding with suppliers. The higher standard deviation suggests some variability in perceptions. This demonstrates the significance of developing a healthy and mature relationship to fulfilling a long-term union.

Our organization and suppliers jointly participate in decision-making processes related to the supply chain.

With the highest mean of 4.58 and a lower standard deviation of 0.617, respondents have a robust consensus about joint participation in decision-making processes related to the supply chain. The low standard deviation indicates high agreement. By adopting this

collaborative decision-making approach, they ensure that important stakeholders are actively engaged in shaping the strategies for our supply chain.

We actively share relevant information with our suppliers to enhance coordination and efficiency.

Information Sharing towards Efficiency had a mean of 4.01 and a standard deviation of 0.845. There's a relatively high mean indicating agreement on sharing information for coordination. This highlights how crucial it is to have a smooth flow of information to improve coordination and efficiency in supply chain operations.

Both parties in the buyer-supplier relationship work together to innovate and improve processes.

With a mean of 4.48 and a standard deviation of 0.935, respondents strongly agree on collaborating with suppliers for innovation and process improvement. The higher standard deviation implies some variability in perceptions. Based on the responses, there seems to be a clear agreement that both parties collaborate to develop new ideas and enhance processes. This implies a culture of always striving to improve and innovate, which is crucial in gaining a competitive edge.

We have long-term commitments with our suppliers to achieve shared objectives.

Response on Long-Term Commitments had a mean of 3.93 and a standard deviation of 0.724, indicating rather a somewhat lower agreement among respondents in maintaining long-term commitments with suppliers. The standard deviation shows moderate variability in opinions. While there is agreement that there are long-term commitments with suppliers to achieve shared objectives, it's worth noting that there is a slightly lower level of

agreement compared to some other statements. This may indicate that while commitments are in place, there may be room for further strengthening and clarification.

Our organization and suppliers have shared risk management strategies to mitigate potential disruptions.

With a mean of 4.47 and a higher standard deviation of 0.978, respondents perceive a high level of shared risk management strategies despite some differing opinions. This highlights a proactive approach to mitigating potential disruptions, contributing to supply chain resilience.

The buyer-supplier relationship focuses on creating long-term value rather than just individual transactions.

The response Focus on Long-Term Value had a mean of 4.17 with a low standard deviation of 0.599. This suggests strong agreement among respondents on focusing on long-term value with minimal variability in opinions. This suggests a strategic and holistic approach to relationship-building, emphasising mutual benefits.

We consider our suppliers as strategic partners and actively involve them in our supply chain strategy.

With a mean of 4.57 and a standard deviation of 0.730, respondents strongly agree on considering suppliers as strategic partners and involving them in supply chain strategy, despite some variability in perceptions. This signifies a recognition of the strategic importance of suppliers in achieving organizational goals.

To what extent do you agree that your organisation and its suppliers share a common vision and goals?

Responses Shared Vision and Goals had a mean of 4.08 with a higher standard deviation of 0.856, indicating moderate agreement in sharing a common vision and goals with suppliers.

4.3.2 Customer Satisfaction

Ten items were used to assess customer satisfaction on a Likert scale ranging from one to five. To represent and analyze the responses in Table 4.3, the mean, standard deviations, maximum, and minimum values were used.

Based on the obtained overall mean score of 4.296 and standard deviation of 0.744, it can be inferred that the participants in the study hold a general agreement and positive perceptions regarding a range of customer satisfaction aspects. This suggests that, on average, the participants demonstrate a considerable degree of agreement and favorable evaluations regarding various aspects of consumer satisfaction. Although there was some variation of opinions, as evidenced by the different standard deviations, the collective responses suggest that the hospitality firms surveyed hold a positive attitude towards various factors that contribute to customer satisfaction.

Table 4. 3 Customer Satisfaction

Items	N	Min	Max	Mean	SD
Our customers are satisfied with the quality of the products/services we offer.	120	1	5	4.13	.925
Our employees are attentive and responsive to our customers' needs and inquiries.	120	1	5	4.58	.705
Our organization values customer feedback and promptly addresses any concerns or issues raised.	120	1	5	4.43	.657
Customers find it easy to interact and engage with our company through various channels (e.g., in-person, phone, website).	120	2	5	4.08	.528
Our products/services meet or exceed our customers' expectations.	120	1	5	4.16	.686
Customers feel valued and appreciated when they do business with us.	120	1	5	4.28	.735
Our organization provides timely and efficient delivery of products/services to our customers.	120	1	5	3.97	.777
Customers receive clear and accurate information about our products/services.	120	1	5	4.19	.853
Our customer service team is knowledgeable and well-trained to assist customers effectively.	120	1	5	4.61	.892
Customers find our pricing fair and competitive for the value they receive.	120	2	5	4.53	.685
Total				4.296	.744
Valid N (listwise)	120				

Source: Field data, November 2023

Our customers are satisfied with the quality of the products/services we offer.

The mean of 4.13 and standard deviation of 0.925 suggest a generally positive perception of customer satisfaction with product/service quality. The moderate standard deviation implies varying degrees of satisfaction among customers, emphasizing the importance of consistently delivering high-quality offerings to maintain satisfaction and loyalty.

Our employees are attentive and responsive to our customers' needs and inquiries.

With a mean of 4.58 and standard deviation of 0.705, there's a strong consensus regarding employee attentiveness and responsiveness to customer needs. The lower standard deviation highlights a consistent positive attribute, underscoring the significance of immediate issue resolution and customer-centric approaches.

Our organization values customer feedback and promptly addresses any concerns or issues raised.

The mean of 4.43 and standard deviation of 0.657 indicate a perception that the organization values customer feedback. The moderate standard deviation implies a moderate level of consistency in this positive perception, emphasizing the importance of prompt issue resolution and continual improvement.

Customers find it easy to interact and engage with our company through various channels (e.g., in-person, phone, website).

With a mean of 4.08 and a standard deviation of 0.528, customers generally find interaction with the company easy. However, the lower standard deviation suggests more consistent positive perceptions, highlighting the importance of seamless multi-channel engagement for enhanced customer experiences.

Our products/services meet or exceed our customers' expectations.

The mean of 4.16 and standard deviation of 0.686 signify agreement that products/services meet or surpass customer expectations. The moderate standard deviation emphasizes consistently exceeding expectations to drive loyalty and satisfaction.

Customers feel valued and appreciated when they do business with us.

With a mean of 4.28 and a standard deviation of 0.735, customers generally feel valued. The moderate standard deviation suggests some variability in perceptions, emphasizing the significance of consistently showing appreciation to foster long-term relationships.

Our organization provides timely and efficient delivery of products/services to our customers.

The lower mean of 3.97 and standard deviation of 0.777 indicate a perception that timely delivery might need improvement. The higher standard deviation suggests variability in perceptions, highlighting the criticality of reliable and efficient delivery processes for enhanced satisfaction.

Customers receive clear and accurate information about our products/services.

With a mean of 4.19 and a standard deviation of 0.853, customers generally receive clear information. However, the higher standard deviation implies some variability in perceptions, emphasizing the importance of consistent and accurate communication.

Our customer service team is knowledgeable and well-trained to assist customers effectively.

The mean of 4.61 and standard deviation of 0.892 highlight agreement on the team's knowledge. The slightly higher standard deviation suggests some variability in perceptions, emphasizing the importance of a consistently knowledgeable team for effective assistance.

Customers find our pricing fair and competitive for the value they receive.

Response: With a mean of 4.53 and a standard deviation of 0.685, customers perceive pricing as fair. The lower standard deviation suggests consistent positive perceptions, highlighting the importance of fair pricing for customer satisfaction and loyalty.

4.4.3 Firm Performance

A Likert scale ranging from one to five was made use of to assess firm performance using ten items. For the representation and analysis of the responses in Table 4.4, the mean, standard deviations, maximum, and minimum values were used.

The high mean score and standard deviation of 4.419 and 0.7224 suggest a strong agreement among respondents about positive perceptions of firm performance. It is evident that, on average, respondents demonstrate a strong consensus and favorable views regarding various aspects of firm performance. The overall feedback indicates a positive perspective on various factors that contribute to the success of the surveyed companies.

Table 4. 4 Firm Performance

	N	Min	Max	Mean	SD
Our organization consistently achieves its financial goals and targets.	120	1	5	4.52	.970
Our company effectively manages its operational costs and expenses.	120	1	5	4.36	.906
The quality of our products/services meets or exceeds industry standards.	120	2	5	4.07	.552
Our organization maintains a strong market position and brand reputation.	120	2	5	4.49	.710
Our company has a high level of customer loyalty and repeat business.	120	3	5	4.31	.646
Employees in our organization are skilled, motivated, and committed to their roles.	120	2	5	4.20	.816
Our company fosters a positive and supportive work culture.	120	1	5	4.57	.632

Our organization promotes innovation and continuously improves its products/services.	120	1	5	4.66	.794
We have efficient and reliable supply chain and logistics operations.	120	3	5	4.58	.668
The organization effectively adapts to changing market conditions and customer preferences.	120	3	5	4.43	.530
Total				4.419	0.7224
Valid N (listwise)	120				

Source: Field data, November 2023

Our organization consistently achieves its financial goals and targets

The mean of 4.52 and standard deviation of 0.970 from the responses signify a strong perception that the organization consistently achieves its financial goals. The higher standard deviation suggests some variability in this positive perception, emphasizing the importance of sustained financial performance for long-term stability and growth.

Our company effectively manages its operational costs and expenses

With a mean of 4.36 and a standard deviation of 0.906, the responses indicate a positive perception of efficient operational cost management. The moderate standard deviation indicates a generally positive view, highlighting the importance of cost efficiency for profitability and sustainability.

The quality of our products/services meets or exceeds industry standards.

The mean of 4.07 and standard deviation of 0.552 in responses relating to the ability of the firms to meet industry standards indicate a generally positive perception, albeit slightly lower than other aspects. The lower standard deviation highlights a more consistent positive perception, emphasizing the importance of maintaining high-quality offerings to meet customer expectations.

Our organization maintains a strong market position and brand reputation.

The mean of 4.49 and standard deviation of 0.710 reflect a positive perception of maintaining a strong market position and brand reputation. This shows that respondents have a good opinion of the organization's position in the market. The moderate standard deviation suggests a generally favorable view with some variability, underlining the importance of brand strength for competitive advantage.

Our company has a high level of customer loyalty and repeat business

With a mean of 4.31 and standard deviation of 0.646, there's a positive perception of customer loyalty and repeat business. The moderate standard deviation suggests a consistent positive view, highlighting the significance of customer satisfaction in fostering loyalty and retention.

Employees in our organization are skilled, motivated, and committed to their roles.

The mean of 4.20 and standard deviation of 0.816 suggest positive perceptions regarding employee attributes, though with a bit more variability. This emphasizes the importance of skilled and motivated employees in driving organizational success.

Our company fosters a positive and supportive work culture

With a mean of 4.57 and standard deviation of 0.632, there's a strong perception of a positive and supportive work culture. The lower standard deviation indicates a consistent positive view, highlighting the impact of a supportive environment on employee morale and productivity.

Our organization promotes innovation and continuously improves its products/services.

The mean of 4.66 and standard deviation of 0.794 suggest a positive perception of the organization's emphasis on innovation and continuous improvement, although with some variability. This underscores the importance of fostering innovation for staying competitive and relevant.

We have efficient and reliable supply chain and logistics operations

The mean of 4.58 and standard deviation of 0.668 reflect a positive perception of efficient supply chain and logistics operations. The moderate standard deviation suggests a generally favorable view with some variability, highlighting the significance of streamlined operations for consistency and reliability.

The organization effectively adapts to changing market conditions and customer preferences

With a mean of 4.43 and a standard deviation of 0.530, there's a positive perception of the organization's adaptability to market changes, displaying a consistent positive view with lower variability. This emphasizes the importance of agility in responding to dynamic market conditions for sustained success.

4.4 Model Structure and Measurement

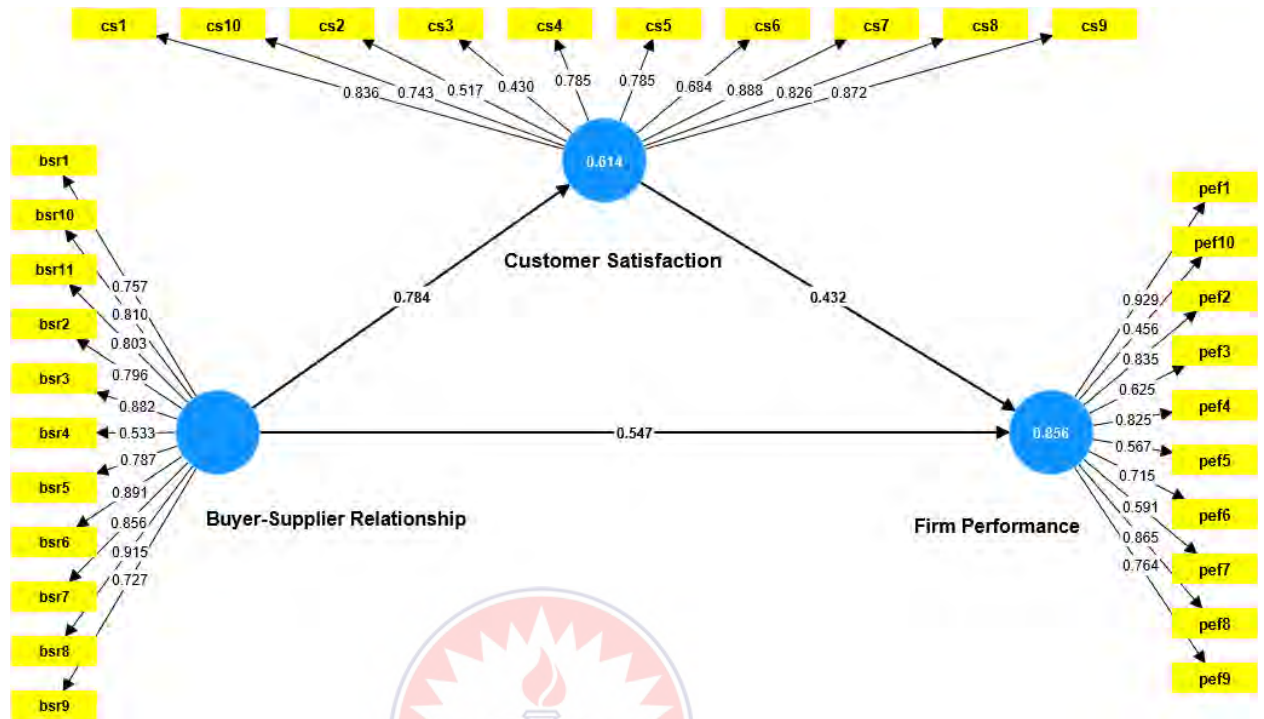


Figure 4. 1 Full Model Construct

Figure 4.1 illustrates the independent variable Buyer-Supplier Relationship, which is made up of eleven indicators, Buyer-Supplier Relationship metrics (bsr1, bsr2, bsr3, bsr4, bsr5, bsr6, bsr7, bsr8, bsr9, bsr10, and bsr11), the dependent variable, Firm Performance (OP), which is measured using ten indicators (pef1, pef2, pef3, pef4, pef5, pef6, pef7, pef8, pef9, and pef10) in addition to the mediating variable, Customer Satisfaction which is measured using ten indicators (cs1, cs2, cs3, cs4, cs5, cs6, cs7, cs8, cs9, and cs10).

The model's structure was evaluated by assessing the item loadings of each construct. This was conducted to evaluate the reliability and validity of the indicators used to measure each construct in the study. According to Henseler et al. (2009), a loading ≥ 0.70 indicates that an indicator is a reliable measure of its construct. However, any indicator loading below

0.70 is considered inadequate for measuring the construct and is therefore excluded from the model. The model post-assessment is depicted in Figure 4.2. Some item loadings in the full model were below the recommended threshold of 0.70, as suggested by Henseler et al. (2009). This suggests that such indicators used in the study did not accurately measure the constructs within the hospitality firms being studied.

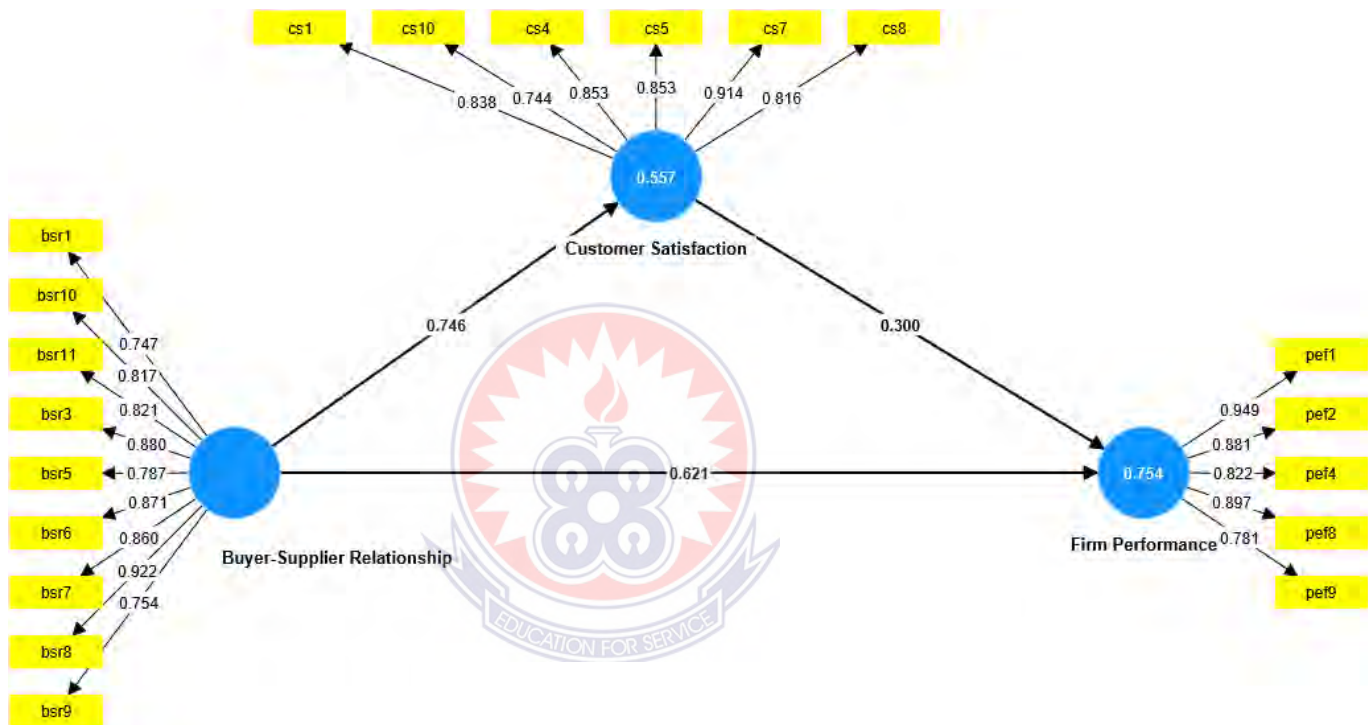


Figure 4. 2 Final Model Construct

From Figure 4.2, a closer look at the item loadings proved indicator reliability per the minimum cut-off of 0.7, as suggested by Henseler et al. (2009), and 0.6 is when CR & AVE is in the acceptable range by Chin (1998). Some of the respective item loadings for each construct were less than 0.7. Such poorly loading items were removed from the model. Indicators not meeting this threshold were (bsr4, cs2, cs3, cs6, pef10, pef3, pef5, pef7).

For item cross loadings, a particular item should have higher loadings on its parent construct than other constructs in the study (Henseler et al. 2015). If an item loads well

onto another construct compared to its own parent construct, then there are discriminant validity issues. The indicators bsr2, cs9, and pef6 had cross-loadings higher with the other constructs than with its construct. Thus, they posed a significant threat to discriminant validity and were also removed to ensure the model's validity and reliability.

4.5 Reliability and Validity

Cronbach's Alpha is a well-recognized metric for assessing the degree to which items on a scale correlate with one another (Taber, 2018). It provides information regarding the consistency and dependability of the scale. A high Cronbach's Alpha value (often greater than 0.7) indicates that scale items are highly correlated and consistently measure the same underlying construct. Essentially, it guarantees that the measurements on the scale are accurate and consistent (Taber, 2018). Composite Reliability is an additional internal consistency reliability evaluation metric. It uses a slightly different method of calculation than Cronbach's Alpha. Comparable to Cronbach's Alpha, a high Composite Reliability value (typically greater than 0.7) indicates high internal consistency and reliability. Table 4.3 evaluates the measurement instruments utilised for investigating the reliability and validity of the variables.

Table 4.5 Reliability & Validity

Variables	Indicators	Loadings	CA	CR (rho_a)	CR (rho_c)	AVE
Buyer-Supplier Relationship			0.943	0.948	0.952	0.69
	bsr1	0.747				
	bsr10	0.817				
	bsr11	0.821				
	bsr3	0.88				
	bsr5	0.787				
	bsr6	0.871				
	bsr7	0.86				
	bsr8	0.922				
bsr9	0.754					
Customer Satisfaction			0.915	0.922	0.934	0.702
	cs1	0.838				
	cs10	0.744				
	cs4	0.853				
	cs5	0.853				
	cs7	0.914				
	cs8	0.816				
Firm Performance			0.917	0.928	0.938	0.753
	pef1	0.949				
	pef2	0.881				
	pef4	0.822				
	pef8	0.897				
	pef9	0.781				

The Buyer-Supplier Relationship construct demonstrates high reliability, indicated by a CR and CA above the recommended threshold of 0.7. The CR (rho_a) value further confirms this construct's reliability. However, the AVE is slightly below the threshold of 0.7 but reasonably sufficient, indicating that the construct explains 69% of the variance in the observed variables. Similar to the Buyer-Supplier Relationship, the Customer Satisfaction construct demonstrates high reliability, with CR and CA values above 0.7. The

CR (rho_a) value further confirms reliability. The AVE is 0.702, indicating that the construct explains 70.2% of the variance in the observed variables.

The Firm Performance construct also exhibits high reliability, with CR and CA values above the recommended threshold. The CR (rho_a) value further supports reliability. Moreover, the AVE of 0.753 indicates that the construct explains 75.3% of the variance in the observed variables.

CR (rho_c) measures reliability and internal consistency, specifically focusing on the variance captured by the common factors in the model. It assesses the reliability of a construct while considering the variance due to common factors and measurement errors (Fatemeh, 2023).

The rho_c values suggest a strong internal consistency among the indicators within each construct. Higher CR (rho_c) values closer to 1 indicate a higher proportion of variance captured by the common factors, demonstrating greater reliability and internal consistency for the model, as exhibited in Table 4.9. Therefore, the CR (rho_c) values reinforce the findings of high reliability and internal consistency across the constructs of Buyer-Supplier Relationship, Customer Satisfaction, and Firm Performance.

4.5.1 Collinearity

A variance inflation factor (VIF) quantifies the level of multicollinearity present in regression analysis (Buchmann, 2013). There is a correlation between multiple independent variables in a multiple regression model, as explained by Buchmann in 2013, which is known as multicollinearity.

This may have a negative impact on the regression results. Therefore, the variance inflation factor can provide an estimation of the extent to which multicollinearity inflates the variance of a regression coefficient.

Table 4. 6 Collinearity Statistics Inner Model (VIF)

	VIF
Buyer-Supplier Relationship -> Customer Satisfaction	1
Buyer-Supplier Relationship -> Firm Performance	2.258
Customer Satisfaction -> Firm Performance	2.258

Variance inflation factors (VIF) was used to assess multicollinearity. If the VIF value exceeds 5.0, multicollinearity is a problem (Hair et al., 2010). All VIF values are within an acceptable range of 5, thus the variables can be used for further analysis.

4.5.2 Discriminant Validity

Discriminant validity is the assessment of the uniqueness of different constructs or variables within a research study Fornell and Larcker (1981). This practise ensures that the latent constructs being assessed in a model are distinct and not interrelated (Hair et al., 2010). This criterion compares the square root of each construct's Average Variance Extracted (AVE) with the correlations between that construct and all other constructs. Discriminant validity is confirmed when a construct's square root of the average variance extracted (AVE) is greater than its correlations with all other constructs (Fornell & Larcker, 1981). For this study the Heterotrait-Monotrait (HTMT) Ratio of Correlations and Fornell Larcker criterion was used to assess the discriminant validity. Fornell & Larcker, 1981 introduced the Fornell-Larcker Criterion while Henseler et al. (2015) introduced the HTMT ratio of correlation as an alternative to the Fornell-Larcker Criterion.

Table 4. 7 Discriminant validity-Fornell-Larcker Criterion

	Buyer-Supplier Relationship	Customer Satisfaction	Firm Performance
Buyer-Supplier Relationship	0.831		
Customer Satisfaction	0.746	0.838	
Firm Performance	0.845	0.764	0.868

The square root of the AVE for Buyer-Supplier Relationship (0.831) surpasses the correlations it has with both Customer Satisfaction (0.746) and Firm Performance (0.845). Therefore, the Buyer-Supplier Relationship construct is supported in terms of discriminant validity. The square root of the AVE for Customer Satisfaction (0.838) exceeds its correlations with both Buyer-Supplier Relationship (0.746) and Firm Performance (0.764). Thus, the Customer Satisfaction construct is supported in terms of discriminant validity. The square root of the AVE for Firm Performance (0.868) exceeds its correlations with both Buyer-Supplier Relationship (0.845) and Customer Satisfaction (0.764). Therefore, the Firm Performance construct is supported in terms of discriminant validity.

According to the Fornell-Larcker criterion, there is evidence of discriminant validity between the constructs. Every construct's square root of the AVE exceeds its correlations with other constructs, suggesting that each construct is distinct and measures a unique underlying construct within the model.

Table 4. 8 Heterotrait-Monotrait Ratio

	Buyer-Supplier Relationship	Customer Satisfaction	Firm Performance
Buyer-Supplier Relationship			
Customer Satisfaction	0.779		
Firm Performance	0.896	0.804	

This study established discriminant validity by utilising the HTMT ratio, which demonstrated that all ratios were below the specified threshold of 0.90, as suggested by

Henseler et al. (2015) and Hair et al. (2010) respectively. Thus, no concerns regarding discriminant validity are raised.

4.5.3 CMB (Harman's Single-Factor Test)

Common Method Bias (CMB) is a systematic error that arises when researchers employ a consistent method to assess various variables within a study. It may result in misleading interactions between variables and impact the accuracy of the findings (Chuck, 2023).

Common method bias (CMB) occurs when the instrument used to gather responses unintentionally influences the variations in those responses rather than accurately reflecting the true predispositions of the respondents (Saiyidi, 2016). Put simply, the instrument introduces a bias, resulting in variances. As a result, the outcomes are significantly impacted by the biased instruments.

An effective method for evaluating the significance of CMB is by employing Harman's single factor score. This approach involves combining all the items that measure latent variables into a single common factor. If the total variance for a single factor is below 50%, it indicates that CMB does not have an impact on the data.

Table 4. 9 Harman's Single-Factor Test (Final Extracted Model)

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	11.571	48.211	48.211	11.571	48.211
2	2.690	11.208	59.419	2.690	11.208	59.419
3	1.985	8.269	67.688	1.985	8.269	67.688
4	1.886	7.859	75.547	1.886	7.859	75.547
5	1.333	5.552	81.099	1.333	5.552	81.099
6	1.057	4.404	85.503	1.057	4.404	85.503
7	0.679	2.829	88.332			

8	0.534	2.223	90.555
9	0.439	1.828	92.383
10	0.400	1.667	94.050
11	0.316	1.316	95.366
12	0.262	1.093	96.459
13	0.224	0.932	97.391
14	0.170	0.708	98.099
15	0.133	0.556	98.655
16	0.115	0.480	99.135
17	0.063	0.263	99.398
18	0.053	0.220	99.618
19	0.034	0.140	99.758
20	0.027	0.113	99.872

Extraction Method: Principal Component Analysis.

Eigenvalue of the first component is 11.571, which accounts for 48.211 of the variance.

This is less than 50 percent, indicating that no single factor dominates the variance.

4.6 Exploratory Factor Analysis

Exploratory factor analysis is a statistical technique that helps reveal the hidden patterns within a substantial collection of variables (Anton, 2005). EFA is a technique in factor analysis that aims to uncover the underlying connections between measured variables. EFA assists in validating constructs by confirming whether observed variables align with theoretically expected constructs or factors. For this study, the Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO and Bartlett's Test) will be used to assess the EFA.

The KMO metric measures the suitability of the sample for factor analysis. It determines if the variables under consideration are sufficiently intercorrelated for effective factor extraction (Casula et al., 2021). The KMO statistic ranges from 0 to 1, with larger values denoting a greater suitability for factor analysis. In general, KMO values greater than 0.7 are accepted (Field, 2013).

Bartlett's Test identifies whether the correlation matrix between variables is an identity matrix, indicating that factor analysis is inappropriate. If the test is statistically significant, then the variables in the dataset are not uncorrelated and factor analysis may be applicable (Howard, 2016).

Table 4. 10 KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.732
Bartlett's Test of Sphericity	Approx. Chi-Square	3873.604
	df	190
	Sig.	.000

The KMO value of 0.732 indicates that the data is sufficiently appropriate for factor analysis. The presence of a moderate level of common variance between the variables suggests that factor analysis is appropriate. A statistically significant result ($p < 0.05$) indicates that the correlation matrix is not an identity matrix, providing support for the application of factor analysis. The p-value ($p < 0.001$) in this instance suggests that Bartlett's Test is statistically significant. Thus, the correlation matrix's deviation from an identity matrix supports the appropriateness of factor analysis. The results indicate that the data is appropriate for factor analysis, as evidenced by the favourable KMO measure and Bartlett's Test.

4.7 Pearson Correlation Analysis

Taber (2018) defines correlation as a statistical measure that depicts the degree to which two or more variables change in tandem. In other words, it quantifies the relationship between two variables by indicating whether they tend to move in the same direction, in opposite orientations, or in an unrelated manner (Walsh & Arnold, 2020). The correlation

coefficient quantifies the magnitude and direction of a relationship. The coefficient is between -1 and 1. A correlation of 1 indicates a perfect positive correlation in which both variables increase or diminish simultaneously. A correlation of -1 indicates a perfect negative correlation, which means that as one variable increases, the other variable decreases. A correlation of 0 indicates that the variables have no linear relationship.

Table 4. 11 Pearson Correlation

Correlations			
	Buyer-Supplier Relationship	Customer Satisfaction	Firm performance
Buyer-Supplier Relationship	1		
Customer Satisfaction	.740**	1	
Firm performance	.841**	.761**	1

** . Correlation is significant at the 0.01 level (2-tailed).

The correlations between the Buyer-Supplier Relationship and Customer Satisfaction (0.740) and Firm Performance (0.841) are strong, indicating a substantial association between these constructs. Similarly, the correlation between Customer Satisfaction and Firm Performance (0.761) demonstrates a strong relationship between these constructs.

A robust Buyer-Supplier Relationship influences both Customer Satisfaction and Firm Performance significantly. Enhancement in the supplier relationship positively impacts customer satisfaction levels and overall firm performance. The strong correlation between Customer Satisfaction and Firm Performance suggests that as customer satisfaction increases, there might be a subsequent improvement in overall firm performance.

4.8 Hypothesis Testing

Hypothesis testing is a basic statistical method employed to evaluate population-based theories by examining sample data (Keyzers et al., 2020). Hypothesis testing aids in

determining the validity of study hypotheses and facilitates the generation of meaningful results. Researchers formulate study hypotheses (H1) to ascertain the potential relationship between two factors. The hypotheses under discussion differ from null hypotheses (H0), which assert the absence of a statistically significant difference, association, or effect at the population level (Nordhoff et al., 2021). The researcher selects the significance level (α) to determine whether to accept or reject the null hypothesis. The variable typically ranges from 0.05% to 0.01%, known as the p-value (List et al., 2019).

The p-value is a crucial statistical measure employed in hypothesis testing. The probability of observing sample data as extreme or more extreme than the observed results is assessed when considering the validity of the null hypothesis (Emmert-Streib & Dehmer, 2019). When the p-value is small, there is compelling evidence to reject the null hypothesis. Researchers use the p-value and significance level (\pm) as tools to evaluate the null hypothesis. When the p-value is less than or equal to a predetermined significance level, the null hypothesis is rejected in favour of the alternative hypothesis. The null hypothesis is retained when the p-value exceeds the predetermined significance level. Hypothesis testing is a systematic approach to assess population assertions objectively.

The study's general objective was to examine the mediating role of customer satisfaction in the link between buyer-supplier relationships and firm performance. To achieve this aim, four specific objectives were set to guide this study. The first objective was to examine the link between buyer-supplier relationships and firm performance. The second objective was to examine the relationship between buyer-supplier relationships and customer satisfaction. Then, the third objective was to examine the relationship between customer satisfaction and firm performance. Finally, the fourth objective was to examine the mediating role of

customer satisfaction in the link between buyer-supplier relationships and firm performance.

4.8.1 Objective One: the relationship between Buyer-Supplier Relationship and Firm Performance

To assess the study's first objective, regression analysis was used to examine the relationship between the Buyer-Supplier Relationship and Firm Performance. Multiple regression allows for incorporating multiple predictor variables, making it a suitable technique for this analysis. The predictor variable is the Buyer-Supplier Relationship, and the dependent variable is firm performance. Multiple regression is employed with the experience of employees in hospitality firms as the control variable to determine the relationship between the Buyer-Supplier Relationship and Firm Performance. Control variables improve the internal validity of the model by reducing the impact of confounding and other extraneous variables. Conducting a correlational and causal design study can help establish a relationship between the variables of interest and minimise research bias (Bernerth & Aguinis, 2016).

Table 4. 12 Regression (Buyer-Supplier Relationship and Firm Performance)

	B	Std. Error	T	Sig
1 (Constant)	0.671	0.230	2.913	0.004
Buyer-Supplier Relationship Re	0.860	0.050	17.201	0.000
How many years of experience do you have in the hospitality industry?	0.082	0.037	2.231	0.028

a. Dependent Variable: Firm performance

The coefficient of 0.860 indicates that for a one-unit increase in the Buyer-Supplier Relationship score, there's an estimated increase of 0.860 units in Firm Performance. The

high t-value (17.201) and very low p-value (0.000) signify strong statistical significance. It suggests that the Buyer-Supplier Relationship significantly influences Firm Performance. For the control variable, the coefficient of 0.082 suggests that for every additional year of experience in the hospitality industry, there's an estimated increase of 0.082 units in Firm Performance. The t-value (2.231) and significance level ($p = 0.028$) indicate that this control variable also has a statistically significant but comparatively smaller influence on Firm Performance. The Buyer-Supplier Relationship has a more substantial and statistically significant impact on Firm Performance, demonstrating its critical role in determining performance outcomes.

4.8.2 Objective Two: Association between Buyer-Supplier Relationship And Customer Satisfaction

Table 4. 13 Regression (Buyer-Supplier Relationship and Customer Satisfaction)

	B	Std. Error	t	Sig.
1 (Constant)	1.333	0.241	5.537	.000
Buyer-Supplier Relationship Re	0.665	0.056	11.963	.000

a Dependent Variable: Customer Satisfaction

Objective two of the study sought to examine the relationship between BSR and customer satisfaction. The findings from the linear regression revealed a coefficient of 0.665, suggesting that for a one-unit increase in the Buyer-Supplier Relationship score, there's an estimated increase of 0.665 units in Customer Satisfaction. The high t-value (11.963) and very low p-value ($p < 0.001$) indicate a strong statistical significance, suggesting that the Buyer-Supplier Relationship significantly influences Customer Satisfaction. The

regression analysis confirms Objective Two by establishing a significant and positive association between the Buyer-Supplier Relationship and Customer Satisfaction.

4.8.3 Objective three: Association between Customer Satisfaction and Firm Performance

The regression model investigates the relationship between the predictor variable (Customer Satisfaction) and the dependent variable (Firm Performance).

Table 4. 14 Regression (Customer Satisfaction and Firm Performance)

		Coefficients			
		B	Std. Error	t	sig
1	(Constant)	0.904	0.287	3.153	0.002
	Customer Satisfaction Re	0.866	0.068	12.756	0.000
a. Dependent Variable: Firm performance Re					

The third research objective of this study was to investigate the relationship between firm performance and customer satisfaction. The results obtained from the linear regression analysis indicated a value of 0.866. This suggests that a one-unit increase in Customer Satisfaction is associated with an approximate increase of 0.866 units in Firm Performance.

Strong statistical significance is indicated by the high t-value (12.756) and extremely low p-value ($p < 0.001$), which indicate that customer satisfaction has a substantial impact on firm performance. By establishing a significant and positive relationship between customer satisfaction and firm performance, the regression analysis validates the third objective of a strong positive relationship between customer satisfaction and firm performance.

4.8.4 Objective Four: Mediating Role of Customer Satisfaction between Buyer-Supplier Relationship and Firm Performance

The Hayes Macro Process 4.3 extension for SPSS 27 was employed for the study's fourth objective. Model 4 was used with the independent variable Buyer-Supplier Relationship, Mediating Variable Customer Satisfaction, and Dependent variable Firm performance.

When using Hayes' Process Macro for mediation analysis, both path coefficients and their confidence intervals play a vital role in determining mediation effects. Significant path coefficients indicate the strength and direction of relationships. Non-zero LLCI and ULCI for a path coefficient signify its significance. If LLCI and ULCI exclude zero, then the Path coefficient is significant. The significant indirect effect implies mediation. If LLCI and ULCI exclude zero, then Mediation is significant.

Under Full Mediation, the Indirect effect is significant, and LLCI and ULCI exclude zero. Then, the Direct effect becomes non-significant, and LLCI and ULCI include zero.

Under Partial Mediation, Both direct and indirect effects are significant, and LLCI and ULCI exclude zero.

TOTAL, DIRECT, AND INDIRECT EFFECTS OF X ON Y**Table 4. 15 Hayes Macro Process - Model 4 (Mediation)**

Y: Firm Performance, X: Buyer-Supplier Relationship, M: Customer Satisfaction

Total effect of X on Y							
Effect	SE	t	p	LLCI	ULCI	c_cs	
0.8594	0.0508	16.911	0.000	0.7588	0.9601	0.8414	
Direct effect of X on Y							
Effect	SE	t	p	LLCI	ULCI	c'_cs	
0.6277	0.0702	8.9432	0.000	0.4887	0.7668	0.6146	
Indirect effect(s) of X on Y							
	Effect	BootSE	BootLLCI	BootULCI			
Customer Satisfaction	0.2317	0.1149	0.1682	0.3786			

The fourth objective sought to assess the mediating role of Customer Satisfaction on the relationship between Buyer-Supplier Interaction and Firm Performance. The Total Effect (c) of the Buyer-Supplier Relationship on Firm Performance emerged as notably substantial, at 0.8594 ($p < 0.001$). This highlights a robust direct influence of the Buyer-Supplier Relationship on Firm Performance. The mediation analysis revealed a significant Indirect Effect (0.2317) of the Buyer-Supplier Relationship on Firm Performance through Customer Satisfaction. The LLCI (0.1682) to ULCI (0.3786) range for the Indirect Effect signifies that the true value of mediation (via Customer Satisfaction) is likely to fall within this interval. The exclusion of zero within this range reinforces the statistical significance of Customer Satisfaction as a partial mediator.

4.9 Discussion of Findings

In the discussion of findings, the study aims to relate the obtained results to the objectives and hypotheses of the study as well as with prior studies. Each finding contributes to understanding the relationships examined within the study. The study investigated the connections between the Buyer-Supplier Relationship, Customer Satisfaction, and Firm Performance. The findings regarding these relationships provide insights into how they interconnect. This section also explored the findings on the connection between the Buyer-Supplier Relationship and Customer Satisfaction. Moreover, the study delved into the mediation role of Customer Satisfaction between the Buyer-Supplier Relationship and Firm Performance.

The results for the first objective highlight a strong relationship between the Buyer-Supplier Relationship and Firm Performance. This finding highlights the importance of the Buyer-Supplier Relationship in shaping Firm Performance within the hospitality industry. The findings align with the existing literature that highlights the significant impact of Buyer-Supplier Relationships on Firm Performance in the hospitality industry (Sabeti et al., 2019; Blome et al., 2023). The empirical evidence demonstrates a significant impact of the Buyer-Supplier Relationship on Firm Performance, consistent with previous findings in the field. Previous research has consistently emphasized the numerous advantages of a robust buyer-supplier partnership (Bustinza et al., 2019; Maleki et al., 2023a). Efficient collaboration and resource allocation are greatly enhanced by fostering a culture of trust, effective communication, and cooperation. The findings support these claims, demonstrating the importance of a strong relationship between buyers and suppliers in improving Firm Performance (Sabeti et al., 2019; Otto et al., 2020). Ultimately, the

empirical findings, in line with previous research (Saber et al., 2019; Bustinza et al., 2019; Blome et al., 2023), affirm the significant impact of a robust Buyer-Supplier Relationship on improving Firm Performance within the hospitality industry.

The study's objective two aimed to investigate the link between the Buyer-Supplier Relationship (BSR) and Customer Satisfaction. The linear regression analysis uncovered a significant link, suggesting a strong and positive relationship between the Buyer-Supplier Relationship and Customer Satisfaction. This discovery aligns with the research highlighting the crucial importance of a dependable and cooperative Buyer-Supplier Relationship in improving Customer Satisfaction, as highlighted by Umar & Reinartz (2018). Efficient collaboration and alignment between buyers and suppliers, as emphasized in previous studies (Wang et al., 2019; Munir et al., 2020; Demirbag et al., 2021), play a crucial role in enhancing coordination, problem-solving, knowledge exchange, and innovation. These factors ultimately lead to increased levels of customer satisfaction, confirming the positive correlation found in this study.

The analysis results confirmed the study's third objective, which was to investigate the relationship between Firm Performance and Customer Satisfaction. The analysis uncovered a significant association, suggesting that higher levels of customer satisfaction substantially impact firm performance. The findings confirm the significant influence of customer satisfaction on firm performance, which supports establishing a positive relationship between these two variables. This finding aligns with the established literature that highlights the crucial impact of Customer Satisfaction on Firm Performance in the hospitality sector (El-Adly, 2019; Cho et al., 2021; Ebrahim, 2020). Enhancing customer satisfaction frequently results in greater customer loyalty, repeat purchases,

positive word-of-mouth promotion, and decreased customer turnover, all of which contribute to improved firm performance. Overall, the results of this study provide strong evidence for a meaningful and favorable relationship between Customer Satisfaction and Firm Performance. The result highlights the significance of prioritizing customer satisfaction as a critical factor in the overall performance of firms in the hospitality industry.

The fourth objective investigated the specific indirect effects of Customer Satisfaction in the link between Buyer-Supplier Relationship and Firm Performance. The mediation analysis revealed a significant indirect effect of Customer Satisfaction in the link between Buyer-Supplier Relationship and Firm Performance. This suggests that Customer Satisfaction mediates in this relationship. The interval ranges for the Indirect Effect, and the exclusion of zero within this interval signifies the statistical significance of Customer Satisfaction as a partial mediator. These findings support the study's fourth objective, indicating that Customer Satisfaction partially mediates the relationship between Buyer-Supplier Relationship and Firm Performance. The significant mediation effect suggests that Buyer-Supplier Relationship directly influences Firm Performance and indirectly influences Firm Performance through Customer Satisfaction. Strengthening the Buyer-Supplier Relationship might indirectly enhance Firm Performance by improving Customer Satisfaction, thereby highlighting the intricate interplay between these variables in shaping overall organizational outcomes. The findings align closely with the literature, indicating that a robust association between a company and its suppliers can significantly influence Customer Satisfaction (Amoako-Gyampah et al., 2019). Moreover, the empirical results corroborate prior studies highlighting the substantial impact of Customer Satisfaction on

various aspects of organizational performance, such as revenue generation, profitability, and customer behavior (El-Adly, 2019; Ebrahim, 2020). The mediation analysis reinforces the fourth hypothesis by confirming that Customer Satisfaction partially mediates between the Buyer-Supplier Relationship and Firm Performance. This finding supports the notion that while the Buyer-Supplier Relationship directly impacts Firm Performance, part of this influence is transmitted through its effect on Customer Satisfaction (Deligiannis et al., 2023; Ghouri et al., 2019).



CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter provides an overview of the research objectives, discusses the conclusions derived from the findings, and offers recommendations. The chapter concludes by providing recommendations for future research areas.

5.2 Summary of Findings

A summary of the findings of this study based on the objectives is presented in this section. It provides a summation of the analysis of the study's variables and its results. The primary objective of the research was to explore the mediating role of customer satisfaction in the association between buyer-supplier relationships and firm performance within the hospitality industry in Ghana. The study adopted a quantitative research approach aimed at systematically collecting and analyzing numerical data. Employing an explanatory research design, it sought to test relationships between variables and establish causal links. The research population comprised hospitality industry organizations in Ghana. The study employed stratified random sampling and a structured questionnaire was utilized to gather information on key aspects such as buyer-supplier relationships, customer satisfaction, and firm performance. The data was analyzed using Microsoft Excel, SPSS, and Smart PLS 4 software. Regression analysis and mediation analysis, was employed to test hypotheses and examine relationships between variables.

5.2.1 Objective 1: The Link Between buyer-supplier Relationship and firm performance

The regression analysis found a significant positive relationship between the Buyer-Supplier Relationship and Firm Performance. The study's exploration into the Buyer-Supplier Relationship's influence on Firm Performance revealed a compelling direct impact. The analysis confirmed that a strong and collaborative association with suppliers significantly enhances various aspects of firm performance within the hospitality industry. This finding suggests that establishing a strong collaboration with suppliers positively impacts a company's overall performance.

5.2.2 Objective 2: The relationship between buyer-supplier relationship and customer satisfaction.

Investigating the relationship between the Buyer-Supplier Relationship and Customer Satisfaction unveiled a noteworthy positive association. The study evidenced that nurturing healthy supplier relationships directly impacts customer satisfaction. Collaborative efforts and transparency between buyers and suppliers foster customer-centric strategies, leading to enhanced service quality, timely delivery, and increased customer contentment, all pivotal in the hospitality industry's success. The analysis demonstrated a substantial positive association between Buyer-Supplier Relationship and Customer Satisfaction. This finding provides evidence to support the hypothesis that establishing a strong and reliable partnership with suppliers is associated with increased customer satisfaction. Collaborating effectively with suppliers enhances coordination and comprehension of customer needs, significantly enhancing customer satisfaction.

5.2.3 Objective 3: The relationship between customer satisfaction and firm performance

Examining Customer Satisfaction's influence on Firm Performance demonstrated a strong positive relationship. The findings highlighted that heightened customer satisfaction directly contributes to improved firm performance metrics within the hospitality sector. Satisfied customers exhibit increased loyalty, engage in repeat purchases, and generate positive word-of-mouth, all crucial factors contributing to heightened revenue, market share, and overall organizational success. The investigation presented strong evidence supporting the positive relationship between customer satisfaction and firm performance. Satisfied customers are more likely to engage in customer loyalty, recommend the company, and demonstrate high levels of commitment.

5.2.4 Objective 4: The mediating role of customer satisfaction in the relationship between buyer-supplier relationships and firm performance

The study revealed that Customer Satisfaction partially mediates the relationship between the Buyer-Supplier Relationship and Firm Performance. While the Buyer-Supplier Relationship exerts a direct influence on Firm Performance, part of this impact is channeled through its effect on Customer Satisfaction. This mediation emphasizes the pivotal role of satisfied customers in translating the benefits of a strong buyer-supplier relationship into tangible firm performance outcomes within the hospitality industry. This implies that a robust buyer-supplier relationship indirectly affects firm performance by positively influencing customer satisfaction.

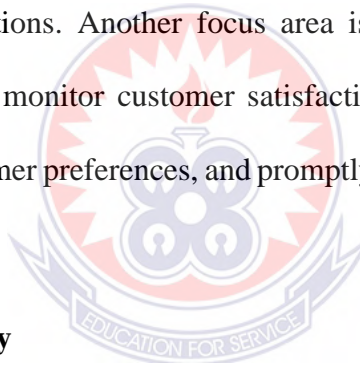
5.3 Conclusion

The general objective of the research was to explore the mediating role of customer satisfaction in the association between buyer-supplier relationships and firm performance within the hospitality industry in Ghana. The study explored the extensive connections between the Buyer-Supplier Relationship, Customer Satisfaction, and Firm Performance in the Ghanaian hospitality industry. First, the investigation uncovered that cultivating a strong Buyer-Supplier Relationship has a substantial impact on Firm Performance. It is crucial to prioritize transparent collaboration, trust, and mutual understanding between buyers and suppliers in order to improve operational efficiency, inventory management, and ultimately, customer satisfaction within hospitality firms. Second, the study confirmed a link between the Buyer-Supplier Relationship and Customer Satisfaction. Working together, organizations can greatly improve customer satisfaction, resulting in greater loyalty, positive recommendations, and a stronger market presence. Third, the study emphasized the substantial influence of customer satisfaction on firm performance. Happy customers are crucial for improving important metrics like revenue, market share, and customer retention, which shows how important it is to focus on customer satisfaction for the success of the organization. Lastly, the study revealed that customer satisfaction plays a mediating role in the relationship between buyer-supplier relationship and firm performance. The importance of happy customers cannot be overstated when it comes to achieving positive results for a company through strong relationships with suppliers. Essentially, these insights provide important implications for hospitality firms in Ghana. It highlights the significance of building strong relationships with suppliers, prioritizing

customer satisfaction, and implementing customer-centric strategies to improve overall performance and gain a competitive edge in the industry.

5.4 Recommendations

Given the significant role of buyer-supplier relationships in enhancing firm performance, Hospitality firms should focus on fostering transparent and collaborative relationships with their suppliers. This includes open communication, mutual understanding, and joint problem-solving to enhance operational efficiency and customer satisfaction. There is also the need to emphasize customer-centric approaches to service delivery. Tailor products and services based on insights gained from strong buyer-supplier relationships to meet and exceed customer expectations. Another focus area is to implement robust systems to consistently measure and monitor customer satisfaction levels. This includes gathering feedback, analyzing customer preferences, and promptly addressing any concerns to ensure sustained satisfaction.



5.5 Future Areas of Study

Future research should explore the dynamic nature of buyer-supplier relationships and their impact on firm performance. Investigating the integration of emerging technologies, such as the Internet of Things, e-procurement systems, and digital integration, presents a promising area of research. Gaining insights into the optimisation of procurement processes can be achieved by understanding how these technologies enhance collaboration between buyers and suppliers. The increasing focus on sustainability in the global business environment also highlights the importance of studying the integration of sustainability practises in buyer-supplier relationships in the Ghanaian hospitality industry. This could

involve assessing sustainable sourcing practises, green procurement initiatives, and their subsequent influence on firm performance.



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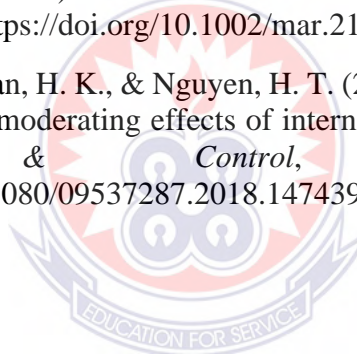
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APPENDIX A: QUESTIONNAIRE

QUESTIONNAIRE

I am Benedicta Mankoe, an MBA student in the Department of Procurement and Supply Chain Management at the University of Education, Winneba. This survey instrument was created to assist in the study *“Buyer-Supplier Relationship And Firm Performance, A Mediated Analysis Of Customer Satisfaction: Survey Of The Hospitality Industry In Ghana.”*

Your insights will contribute to enhancing our understanding of these essential factors and their implications for firms in the hospitality sector. Please take a moment to read the instructions carefully before proceeding to answer the questionnaire. Your responses will be treated with strict confidentiality, and all data collected will be used for research purposes only. There are no right or wrong answers, and your honest opinions and experiences are highly appreciated.

Select the option that best represents your viewpoint or experience by indicating your choice with a tick (✓) or by selecting the appropriate response.

Section A: Demographics

1) What is your gender?

Male []

Female []

2) What is your age group?

18-30 []

31-45 []

46-55 []

56 and above []

3) What is your educational qualification?

Secondary School []

Diploma/Certificate []

1st Degree []

Master's Degree []

Doctorate/Ph.D []

4) Please, indicate your area of expertise (e.g., logistics, inventory, procurement, operations, etc.)

5) How many years of experience do you have in the hospitality industry?

Less than one year []

1-5 years []

More than five years []

6) What is the size of your organisation?

Small (1-50 employees) []

Medium (51-250 employees) []

Large (251-

500) []

Very Large (more than 500 employees) []

Please indicate your level of agreement or disagreement with the following statements using a 5-point Likert scale, where 1 = Strongly Disagree , 2 = Disagree , 3 = Neutral , 4 = Agree , and 5 = Strongly Agree .					
1. Our organisation maintains open and transparent communication with our suppliers.	1	2	3	4	5
2. We collaborate with our suppliers to identify and address mutual challenges and opportunities.	1	2	3	4	5
3. Our organisation and suppliers have a high level of trust and mutual understanding.	1	2	3	4	5
4. Our organisation and suppliers jointly participate in decision-making processes related to the supply chain.	1	2	3	4	5
5. We actively share relevant information with our suppliers to enhance coordination and efficiency.	1	2	3	4	5
6. Both parties in the buyer-supplier relationship work together to innovate and improve processes.	1	2	3	4	5
7. We have long-term commitments with our suppliers to achieve shared objectives.	1	2	3	4	5
8. Our organisation and suppliers have shared risk management strategies to mitigate potential disruptions.	1	2	3	4	5
9. The buyer-supplier relationship focuses on creating long-term value rather than just individual transactions.	1	2	3	4	5
10. We consider our suppliers as strategic partners and actively involve them in our supply chain strategy.	1	2	3	4	5
11. To what extent do you agree that your organisation and its suppliers share a common vision and goals?	1	2	3	4	5

Please indicate your level of agreement or disagreement with the following statements using a 5-point Likert scale, where 1 = Strongly Disagree , 2 = Disagree , 3 = Neutral , 4 = Agree , and 5 = Strongly Agree .					
12. Our customers are satisfied with the quality of the products/services we offer.	1	2	3	4	5
13. Our employees are attentive and responsive to our customers' needs and inquiries.	1	2	3	4	5
14. Our organisation values customer feedback and promptly addresses any concerns or issues raised.	1	2	3	4	5
15. Customers find it easy to interact and engage with our company through various channels (e.g., in-person, phone, website).	1	2	3	4	5
16. Our products/services meet or exceed our customers' expectations.	1	2	3	4	5
17. Customers feel valued and appreciated when they do business with us.	1	2	3	4	5
18. Our organisation provides timely and efficient delivery of products/services to our customers.	1	2	3	4	5
19. Customers receive clear and accurate information about our products/services.	1	2	3	4	5
20. Our customer service team is knowledgeable and well-trained to assist customers effectively.	1	2	3	4	5
21. Customers find our pricing fair and competitive for the value they receive.	1	2	3	4	5

Please indicate your level of agreement or disagreement with the following statements using a 5-point Likert scale, where 1 = Strongly Disagree , 2 = Disagree , 3 = Neutral , 4 = Agree , and 5 = Strongly Agree .					
22. Our organisation consistently achieves its financial goals and targets.	1	2	3	4	5
23. Our company effectively manages its operational costs and expenses.	1	2	3	4	5
24. The quality of our products/services meets or exceeds industry standards.	1	2	3	4	5
25. Our organisation maintains a strong market position and brand reputation.	1	2	3	4	5
26. Our company has a high level of customer loyalty and repeat business.	1	2	3	4	5
27. Employees in our organisation are skilled, motivated, and committed to their roles.	1	2	3	4	5
28. Our company fosters a positive and supportive work culture.	1	2	3	4	5
29. Our organisation promotes innovation and continuously improves its products/services.	1	2	3	4	5
30. We have efficient and reliable supply chain and logistics operations.	1	2	3	4	5
31. The organisation effectively adapts to changing market conditions and customer preferences.	1	2	3	4	5

Thank you for your time and participation. Please do not hesitate to contact the researcher if you have any questions or concerns regarding the questionnaire or the research study.

