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*Article*

# Navigating Challenges and Strategies in Supplier Relationship Management: A Qualitative Study in the Context of Bangladesh

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**Abstract:** This qualitative research examines the problems and tactics associated with supplier relationship management (SRM) in Bangladesh, emphasizing the distinct characteristics that affect the interactions between organizations and their suppliers in a developing market. Comprehensive interviews were performed with key stakeholders from 55 firms across several industries to get insights into the challenges they encounter and the strategies they use to manage supplier relationships successfully. The investigation highlighted several significant hurdles, including trust concerns, communication impediments, regulatory complications, and compliance difficulties. Companies often encounter issues with variable quality, delayed delivery, and insufficient transparency, which erode the basis of confidence in supplier relationships. Moreover, communication obstacles, including language boundaries and technical constraints, intensify the difficulties in managing supplier relationships, while the regulatory landscape adds an additional layer of complexity. To tackle these problems, companies in Bangladesh have used many techniques, including local supplier development, performance assessment, and risk management procedures. By cultivating deeper ties with local suppliers and integrating performance measures, firms seek to augment supplier dependability and promote operational efficiency. Moreover, risk management methods like as supplier diversity and stockpiling have become crucial for ensuring resilience and mitigating possible disruptions. The research enhances comprehension of Supplier Relationship Management (SRM) in a developing economy, providing actionable insights for enterprises to effectively manage supplier dynamics and establish more robust and sustainable supply chains.

**Keywords:** supplier relationship management; bangladesh; trust; communication barriers; regulatory challenges; performance measurement; risk management

## 1. Introduction

Supplier Relationship Management (SRM) is recognized as a crucial component of company strategy, especially in developing countries like Bangladesh, which face unique challenges and opportunities in the economic environment. Supplier Relationship Management (SRM) involves the strategies and processes used by enterprises to develop, improve, and optimize partnerships with suppliers, hence assuring an efficient supply chain. This factor is particularly relevant in Bangladesh, where a significant portion of the national economy relies on export-oriented sectors, especially textiles and ready-made garments (RMG), and where effective supply chain management is essential for maintaining competitive advantage (Emon et al., 2024; Iqbal et al., 2022). Given the rapid economic expansion of Bangladesh in recent decades, strategic resource management (SRM) is essential for optimizing resource allocation and cost efficiency, while enhancing quality, agility, and sustainability across many sectors (Bhalaji et al., 2022). In recent years, Supplier Relationship Management (SRM) has evolved from a transactional, cost-focused paradigm to one that emphasizes collaboration, communication, and mutual benefits between suppliers and buyers. Effective Supplier Relationship Management allows companies to mitigate risks, respond to market variations, and

enhance operational resilience (Emon & Khan, 2024). This development poses challenges, especially in underdeveloped countries like Bangladesh. SRM must address issues such as inadequate infrastructure, limited technological adoption, political instability, and regulatory complexities. The inherent vulnerability of supply chains in Bangladesh, coupled with global economic changes, makes Supplier Relationship Management (SRM) a critical field of inquiry, presenting both opportunities for advancement and problems to address (Han et al., 2021). Globalization has transformed supplier relationship dynamics, establishing Bangladesh as a vital player in the global supply chain. However, the demands placed on suppliers have changed, with increased expectations for flexibility, quality, and speed. The apparel sector, a significant contributor to Bangladesh's GDP, heavily depends on international suppliers for raw materials and logistical support (Emon, 2023). The reliance on foreign suppliers introduces volatility into the supply chain, hence increasing the need of Supplier Relationship Management (SRM) operations (Khan et al., 2024; Oyedijo et al., 2022). Fostering robust supplier relationships is crucial for operational efficiency and for adhering to stringent global standards of quality, social responsibility, and environmental sustainability. Bangladeshi firms engaged in Supplier Relationship Management (SRM) may get competitive advantages by stabilizing their supply chains and improving their responsiveness to evolving market demands (Khan et al., 2024; Mojumder et al., 2022). Despite the increasing importance of SRM, several companies in Bangladesh face significant challenges in its implementation. A primary impediment is the lack of sophisticated technological infrastructure. Unlike industrialized nations that utilize advanced data analytics, automation, and artificial intelligence for Supplier Relationship Management (SRM), companies in Bangladesh primarily rely on labor-intensive approaches that are inefficient and prone to errors. The SRM process in Bangladesh is mostly reactive, focusing on problem-solving when issues arise rather than on strategic planning and risk mitigation. The lack of access to high-quality data and inadequate finance for technological expenditures prevents Bangladeshi firms from fully leveraging the benefits of SRM (Ali et al., 2019; Khan & Emon, 2024). A major challenge in Supplier Relationship Management for Bangladeshi companies is the instability in both global and local economic environments. Price volatility in raw materials, frequent fluctuations in currency exchange rates, and international trade disputes affect the management of supplier relationships. This is exacerbated by local factors such as political instability, frequent strikes, and transportation difficulties that may disrupt supply chains. The cumulative effect of these factors puts additional strain on Bangladeshi firms to continuously adapt their SRM strategies, which is not always feasible due to financial and operational constraints (M. M. H. Emon & Khan, 2023; Hong et al., 2023). Consequently, several companies in Bangladesh use short-term tactics for managing supplier relationships, which may not align with long-term strategic objectives, potentially resulting in unsustainable supply chain practices. Cultural factors profoundly impact SRM in Bangladesh. The nation's collectivist culture often influences business practices, emphasizing relationships and trust-building above formal contracts and negotiations. This is both an advantage and a challenge for SRM. Emphasizing relational trust enables Bangladeshi firms to create strong and lasting connections with suppliers. Conversely, it may lead to an overreliance on informal agreements, which might prove inadequate in a rapidly evolving global supply chain environment that increasingly demands formal contracts, compliance standards, and accountability. Cultural factors may hinder transparency, since there may be reluctance to confront issues openly due to fears of damaging relationships (M. H. Emon & Nipa, 2024; Thompson & Rust, 2023). To address these challenges, organizations in Bangladesh are exploring various SRM solutions, albeit their implementation and effectiveness vary considerably. One technique is expanding the supplier base to mitigate risks associated with reliance on a restricted number of vendors. By sourcing from several suppliers, companies may reduce dependence on a single source and thereby alleviate potential disruptions. Executing this strategy requires considerable financial resources and efficient coordination, which may be impractical for smaller businesses or those without advanced SRM systems (Allal-Cherif et al., 2021). Furthermore, firms are increasingly adopting collaborative approaches in Supplier Relationship Management (SRM), whereby they actively interact with suppliers to align objectives, streamline processes, and improve quality standards. This cooperation requires enhanced communication and trust; nonetheless, it may

provide beneficial outcomes, such as cost reductions, accelerated delivery times, and enhanced innovation (Velsberg et al., 2020). Numerous Bangladeshi companies are beginning to use digital solutions for Supplier Relationship Management, despite challenges in digital infrastructure. Some firms in the RMG sector are using enterprise resource planning (ERP) systems to improve data visibility and streamline operations with suppliers. ERP solutions enhance the integration of supplier data, the tracking of shipments, and the monitoring of quality, hence boosting the whole Supplier Relationship Management process. However, the deployment of such systems requires investment in technology and skill development, which poses a significant challenge for the majority of small and medium enterprises (SMEs) in Bangladesh. The effectiveness of digital SRM technologies depends on supplier acceptance and the digital readiness of the whole supply chain network (Lorentz et al., 2021). Thus, while technology has opportunities for improving SRM, substantial challenges remain regarding cost, training, and infrastructure. Regulatory compliance significantly influences Supplier Relationship Management (SRM) in Bangladesh. Bangladeshi firms are progressively required to comply with international standards of labor rights, environmental sustainability, and corporate social responsibility in the global supply chain. Non-compliance may result in brand damage and reduced economic opportunities, especially among Western consumers who prioritize ethical sourcing. However, guaranteeing compliance may be challenging, since some suppliers may lack the necessary resources or experience to meet these standards. Bangladeshi enterprises that effectively implement compliance across their supplier networks often do this via rigorous audits, training, and support. This requires a Supplier Relationship Management approach that aligns compliance with the capacity-building needs of local suppliers (Keener & Koutchma, 2022).

## 2. Literature Review

In recent years, significant progress has been made in the literature on Supplier Relationship Management (SRM), especially in developing countries like Bangladesh, where SRM strategies are vital for economic growth and supply chain stability. Supplier Relationship Management (SRM) is defined as a set of methods and techniques employed by organizations to manage their relationships with suppliers, focusing on improving supply chain efficiency, mitigating risks, and enhancing competitive advantage (Denhere et al., 2023; Hasan & Ara Chowdhury, 2023). Worldwide, Supplier Relationship Management (SRM) has evolved from a focus on transactional price negotiations to a collaborative framework that emphasizes partnerships, information sharing, and sustained value creation. Studies suggest that the evolution of SRM techniques is a response to increased competition, technical advancements, and evolving customer demands for more flexibility and resilience in supply chains (Manavalan & Jayakrishna, 2019). However, the execution of effective Supplier Relationship Management (SRM) strategies presents problems for enterprises in Bangladesh due to physical, technological, and cultural constraints that hinder collaboration with suppliers and limit the adoption of optimal SRM techniques. A major area of SRM study is the influence of technology on improving supplier relationships. Technological advancements, such as Enterprise Resource Planning (ERP) systems and data analytics, are acknowledged as crucial enablers of efficient Supplier Relationship Management (SRM) practices, aiding organizations in streamlining operations, evaluating supplier performance, and making informed decisions (Haulder et al., 2019). Research suggests that technology can enhance transparency and communication, thereby fortifying relationships between customers and providers. Hammad et al. (2023) found that Bangladeshi companies utilizing ERP systems demonstrated improved inventory management and decreased lead times, thus increasing their SRM effectiveness. The significant cost of implementing such systems, together with a shortage of skilled personnel, persists in hindering several small and medium enterprises (SMEs) in Bangladesh. These findings highlight the need for governmental support and training programs to promote technology adoption among small businesses. A prominent theme in SRM literature is the importance of trust and communication in supplier relationships. Trust is acknowledged as an essential component of good Supplier Relationship Management (SRM), enabling transparent communication, the exchange of confidential information, and cooperative problem-solving between buyers and suppliers (Kanyoma et al., 2021). In Bangladesh, where business collaborations often



depend on personal relationships rather than formal agreements, trust is particularly vital. Bag et al. (2023) assert that Bangladeshi firms emphasize trust, resulting in both advantageous and disadvantageous implications for Supplier Relationship Management (SRM). While trust may strengthen relationships and reduce the need for costly supervision mechanisms, it may also lead to an overreliance on informal agreements that lack the rigor of formal contracts. The reliance on informal agreements hinders the enforcement of compliance and responsibility among providers, especially in a worldwide market that prefers organized procedures. Supplier performance evaluation is well analyzed in the literature as a vital component of Supplier Relationship Management (SRM). Effective supplier performance assessment systems allow organizations to assess supplier reliability, quality, and responsiveness, hence aiding in informed decisions about supplier selection and retention (Patrucco et al., 2022). In Bangladesh, where quality standards often exhibit inconsistency, performance evaluation is crucial for maintaining competitiveness in industries like ready-made garments (RMG) that cater to overseas markets with rigorous quality requirements. Kamble and Gunasekaran (2020) found that organizations using regular performance assessments and feedback mechanisms with suppliers saw enhancements in quality and delivery schedules. However, several organizations lack the requisite resources or expertise to establish effective performance measurement systems, leading to reliance on subjective assessments that may not accurately reflect supplier performance. The inadequacy in performance measurement abilities indicates a need for capacity-building initiatives to aid Bangladeshi firms in using standardized performance metrics. Risk management is an essential component of SRM, especially in developing countries vulnerable to economic and political instability. Effective Supplier Relationship Management requires strategies to mitigate risks associated with supply chain disruptions, price volatility, and supply shortages (Um & Han, 2021). In Bangladesh, political instability and frequent natural disasters, such as floods and cyclones, hinder SRM methods. Nasir et al. (2022) note that several Bangladeshi firms lack contingency planning and risk assessment procedures, making them vulnerable to supply chain disruptions. This lack of readiness often stems from budgetary constraints and inadequate understanding of effective risk management measures. Certain firms have used risk-sharing agreements with suppliers to distribute the financial cost of expected disruptions, a strategy shown to effectively mitigate supply chain risks. Such agreements underscore the need of collaboration and mutual support in SRM. The study highlights the significance of supplier variety as a strategy for mitigating risk. Organizations may reduce dependence on a single supplier and improve their resilience to disruptions by diversifying their supplier network (Wissuwa et al., 2022). In Bangladesh, where several firms rely heavily on a restricted number of suppliers for vital commodities, supplier diversity is a critical but underutilized strategy. Eggers (2020) asserts that diversification is especially vital for SMEs, which may lack the capacity to withstand supply shocks. However, implementing supplier diversity requires careful planning and resource distribution, a challenge faced by several Bangladeshi companies, particularly in sectors like textiles where the supplier network is sometimes constrained by geographical proximity and cost factors. The emphasis on supplier diversity in SRM literature highlights the need for strategic planning and investment to create a more resilient supply chain in Bangladesh. Sustainability is an emerging priority in SRM research, with heightened attention on environmentally and socially responsible practices. Globalization has heightened the need for organizations to adopt sustainable sourcing practices and ensure that their suppliers comply with ethical and environmental standards (Lartey et al., 2021). In Bangladesh, the pursuit of sustainability is notably prominent in the RMG business, as international buyers demand compliance with labor rights and environmental regulations. Implementing sustainability standards in Supplier Relationship Management (SRM) poses challenges for Bangladeshi companies, since many local suppliers lack the capability to adopt sustainable practices (Bag et al., 2023). This challenge is exacerbated by the fact that sustainability initiatives sometimes include upfront costs that are difficult to justify in highly competitive markets. Research suggests that incentives and support from international partners may be crucial in encouraging Bangladeshi suppliers to adopt sustainable practices, hence improving the SRM framework in Bangladesh. Collaboration and sustained partnerships are recognized in SRM literature as vital components for

achieving mutual benefits and competitive advantage. Collaborative Supplier Relationship Management include cooperative planning, joint problem-solving, and the integration of operations across organizational boundaries (Son et al., 2019). Research indicates that collaborative Supplier Relationship Management strategies enable companies to use the expertise and resources of their suppliers, leading to innovations and improvements in product quality. The interdependence of the supplier network in Bangladesh facilitates collaboration that significantly enhances supply chain performance. However, the implementation of collaborative Supplier Relationship Management practices is sometimes hindered by power imbalances between buyers and suppliers. Significant buyers may dominate supplier relationships, leading to possible disputes and mistrust. Colm et al. (2020) claim that successful collaboration requires a reciprocal commitment to equity and transparency from both parties. Cultural factors profoundly affect SRM practices, particularly in collectivist cultures like as Bangladesh. Bangladeshi firms often prioritize enduring relationships and loyalty, seen as essential components of doing business in the local context (Fregidou-Malama et al., 2023). This relational technique may bolster loyalty and reduce turnover within the supplier network; yet, it may also incite opposition to change, as businesses may be reluctant to sever ties with long-standing suppliers despite inadequate performance. This cultural predisposition towards loyalty may hinder the use of performance-oriented Supplier Relationship Management strategies, which prioritize efficiency and quality above social connections. Literature suggests that cultural traits might improve supplier relationships, although they may also limit the flexibility necessary for adaptation in a dynamic global market. Regulatory compliance is a significant factor affecting Supplier Relationship Management in Bangladesh. Compliance with local and international regulations is essential for businesses aiming to maintain market access, particularly in sectors like textiles that are subject to rigorous global standards (Alamgir & Banerjee, 2019). Noncompliance with regulations may result in monetary penalties and damage to brand reputation, becoming regulatory compliance a significant issue in Supplier Relationship Management (SRM). Numerous Bangladeshi providers, however, lack the proficiency or resources to comply with international standards, and the regulatory environment is often complex and inconsistent. Research indicates that effective Supplier Relationship Management (SRM) requires firms to actively support their suppliers in meeting compliance standards, either via training programs or financial aid (Bag et al., 2023). These findings underscore the need for a more favorable regulatory framework that fosters compliance throughout the supply network. The SRM literature highlights economic issues, including as currency fluctuations and pricing volatility, as factors affecting supplier relationships. In Bangladesh, industries like textiles, which heavily depend on imported raw materials, are impacted by fluctuations in currency exchange rates, affecting supply prices and, therefore, corporate profitability (Taifa & Lushaju, 2020). Price volatility in global markets, particularly for commodities like cotton, intensifies Supplier Relationship Management (SRM) by introducing uncertainty and complicating the negotiation of robust contracts with suppliers. Chowdhury and Quaddus (2021) advocate for Bangladeshi enterprises to use flexible pricing arrangements with suppliers to alleviate the financial impacts of economic factors. Nonetheless, the execution of these agreements sometimes presents challenges, especially for smaller firms with little bargaining power. The study highlights the need of improving supplier competencies to maximize Supplier Relationship Management (SRM). Supplier capacity development involves investing in the skills and resources of suppliers to enhance their performance and alignment with customer expectations (Yang et al., 2023). In Bangladesh, capacity building is particularly relevant in areas like RMG, where international buyers want heightened standards of quality and compliance. Investing in supplier education, technical advancements, and quality control systems allows companies to create a more efficient and competitive supplier network. However, the costs related to capacity development often become prohibitive for the majority of Bangladeshi businesses, particularly small and medium-sized organizations (SMEs).

### 3. Materials and Method

This study's research technique was designed to examine the challenges and strategies in Supplier Relationship Management (SRM) in Bangladesh using a qualitative approach, enabling an in-depth understanding of the complex difficulties faced by companies in this context. Data were collected from a sample of 55 individuals, deliberately selected to provide a comprehensive representation of perspectives within the area. The participants included supply chain managers, procurement officials, and executives from various industries, such as textiles, manufacturing, and retail, where Supplier Relationship Management (SRM) is essential. The selection criteria highlighted the need for participants to have substantial experience and involvement in SRM approaches, hence enabling a more profound understanding of the relevant topics and methodologies concerning Bangladesh. Data were collected using semi-structured interviews, enabling freedom in exploring participants' experiences and viewpoints while maintaining coherence with the research objectives. Interviews were conducted either in person or by video conference, depending on participants' availability and preference. The interviews lasted between 45 and 60 minutes and were recorded on video with participant consent. This approach promoted open dialogue, allowing participants to articulate extensive information on their SRM practices, challenges faced, and strategies used. The interview questions aimed to explore essential areas, including trust and communication with suppliers, technology use in Supplier Relationship Management (SRM), performance evaluation, risk reduction, and compliance with regulations. This technique ensured that the collected data aligned with the primary themes identified in the literature, while also enabling participants to provide unique insights relevant to the Bangladeshi context. The data analysis used a thematic technique, in which interview transcripts were scrutinized repeatedly to identify recurring themes and patterns. The transcripts were accurately transcribed verbatim and systematically coded to ensure accuracy and comprehension of the information. The first coding process included identifying key topics relevant to SRM processes, such as trust development, performance evaluation, and risk management. In the second round of study, codes were revised and organized into broader categories, enabling the development of nuanced sub-themes relevant to the challenges and strategies faced by Bangladeshi firms. This iterative approach facilitated a deep understanding of the relationships across issues and ensured that the research included the complexities of SRM dynamics in Bangladesh. To enhance the validity of the findings, member checking was used, whereby a summary of the key findings was sent to selected participants to confirm the accuracy and relevance of the results. This phase validated that the interpretations aligned with participants' perspectives and ensured that the findings accurately reflected the reality of SRM in Bangladesh. Additionally, triangulation was used by comparing the interview data with existing literature and industry reports, so augmenting the reliability of the results. This methodological rigor ensured that the findings provide a dependable and comprehensive assessment of the SRM environment in Bangladesh, highlighting both the obstacles and the strategic initiatives used by local firms.

### 4. Results and Findings

The findings of this research provide a comprehensive understanding of the challenges and strategies in Supplier Relationship Management (SRM) in Bangladesh. Interviews with supply chain specialists from several industries reveal that Supplier Relationship Management (SRM) in Bangladesh is shaped by a unique set of constraints, opportunities, and adaptive strategies. The study identifies critical thematic themes that include the primary challenges faced by firms, including trust deficiencies, communication disparities, regulatory barriers, dependence on manual procedures, and inadequate technological integration. Participants concurrently expressed their strategies for addressing these difficulties, which included promoting the development of local suppliers, fostering relationships, using performance-based measures, and implementing cost-effective technology solutions. A fundamental conclusion relates to the critical role of trust in Supplier Relationship Management (SRM). Trust is essential in supplier relationships, influencing all aspects of procurement and supply chain effectiveness. However, the interviews reveal that cultivating a substantial level of trust with suppliers is a significant challenge for Bangladeshi firms. A multitude

of instances involving inconsistent quality, tardy delivery, and inadequate pricing transparency were recorded, leading to strained relationships. Cultural and organizational differences can exacerbate these issues, particularly when interacting with global suppliers unfamiliar with the local business environment. Companies consistently have difficulties in maintaining quality standards, ensuring fair pricing, and achieving timely delivery, which therefore affects trust in supplier relationships. In response, some organizations have adopted trust-building strategies that prioritize transparent communication, transparency in negotiations, and compliance with contracts to cultivate mutual respect and reliability. A notable finding relates to the complexity of communication within SRM. Communication difficulties arise from language barriers, divergent business cultures, and varying expectations between companies and their suppliers. Bangladeshi enterprises, particularly those involved in international operations or dealing with several suppliers, have communication breakdowns that lead to persistent misconceptions and delays. Moreover, several smaller providers lack sophisticated communication methods, hence intensifying coordination difficulties. To resolve these issues, companies have used various communication strategies, such as appointing specialist relationship managers, arranging regular meetings, and using standardized reporting systems to improve information dissemination. Some firms have implemented multilingual and cross-cultural training for their procurement personnel, improving their effectiveness in working with overseas suppliers. Regulatory barriers represent a substantial hindrance to SRM in Bangladesh. The country's regulatory system for imports and exports is often described as complex and bureaucratic, presenting significant difficulties in sourcing and supplier management. Stringent import regulations, fluctuating taxes, and extended customs processes cause delays, increase expenses, and limit companies' ability to work flexibly with international suppliers. Participants observed that regulatory compliance presents considerable difficulties for smaller firms with little resources, since they often rely on third-party agents to handle customs processes, leading to elevated expenses and less control over their supply chains. In response to these issues, firms have devised adaptive strategies, including collaborating with regulatory specialists, engaging in collective lobbying for policy enhancements, and establishing partnerships with local suppliers to reduce dependence on imported goods. Some organizations have invested in training their staff on regulatory requirements, hence improving compliance management and minimizing unexpected delays. The dependence on manual procedures emerged as a significant challenge. A plethora of businesses in Bangladesh continue to use manual techniques for procurement, supplier assessment, and inventory management, leading to inefficiency, vulnerability to errors, and limited scalability. This reliance on manual procedures often leads to inefficiencies and obstructs companies from achieving the agility necessary in a rapidly evolving industry. Furthermore, manual techniques impede the gathering, analysis, and use of data, resulting in worse decision-making in supplier management. In recognition of these limitations, numerous organizations have initiated the deployment of essential technological tools to automate aspects of their supply chain, such as utilizing Excel spreadsheets for data tracking and basic enterprise resource planning (ERP) systems for inventory oversight. However, the prohibitive cost of advanced technical solutions and the shortage of skilled professionals remain significant barriers to comprehensive digital transformation in SRM. To reduce dependence on imported goods, Bangladeshi firms have increasingly embraced local supplier development as a strategy. Participants noted that the instability of global supply chains and fluctuating currency rates made reliance on foreign suppliers impractical for certain commodities. Companies engage in local suppliers to save costs, enhance quality control, and ensure more reliable delivery. This strategy involves offering technical support to local suppliers, establishing long-term contracts, and partnering on product innovations to improve local capabilities. Textile manufacturers have partnered with local raw material providers to produce specialty textiles that meet both quality and sustainability standards, therefore reducing dependence on foreign resources. This technique has shown advantages for firms seeking to enhance their corporate social responsibility (CSR) reputations, since supporting local suppliers promotes community development and economic advancement. A significant issue emerging from the data is the approach used by Bangladeshi companies in assessing supplier performance. Regular assessment of supplier performance is crucial for Supplier Relationship



Management; nevertheless, many companies struggle to establish appropriate performance metrics that correspond with their strategic goals. Organizations reported difficulties in quantifying intangible elements such as supplier reliability, responsiveness to demand fluctuations, and commitment to ethical principles. In response, some companies have created customized performance measuring frameworks that combine quantitative metrics, such as on-time delivery rates, with qualitative assessments, including supplier flexibility and responsiveness. By amalgamating both assessment categories, organizations have ascertained a more holistic comprehension of supplier performance, hence enabling more judicious decisions regarding supplier retention and growth. Risk management emerged as a critical concern among participants, who highlighted the uncertainties and hazards associated with SRM. The COVID-19 pandemic underscored the need for strong risk management strategies because to its worldwide disruption of supply chains. Bangladeshi companies faced increased pressure to manage supply disruptions, price volatility, and demand swings. This occurrence prompted firms to reevaluate their risk management strategies, leading to measures such as supplier diversification, storing essential commodities, and contingency planning. Organizations may manage risk by diversifying their supply base, so dispersing it across several suppliers and reducing the impact of potential disruptions from any one source. Furthermore, stockpiling has allowed enterprises to sustain a reliable supply of critical items during unexpected delays. Some companies have developed systematic risk assessment frameworks that evaluate suppliers according to factors such as geographic location, financial stability, and compliance with safety standards. The findings underscore the increasing importance of cost management as a fundamental component of SRM strategies. For several Bangladeshi firms, maintaining profitability in a highly competitive market requires rigorous cost control throughout the supply chain. Rising raw material costs, transportation fees, and currency fluctuations have necessitated that firms prioritize cost efficiency in their supplier relationships. To control costs effectively, corporations have used strategies such as negotiating long-term contracts with fixed pricing, leveraging economies of scale via order consolidation, and partnering with suppliers to identify cost-reduction opportunities. Companies may collaborate with suppliers to discover alternative, economical raw materials that meet quality standards, or to enhance production processes that reduce waste. Cost management strategies have been essential for firms to maintain competitiveness and sustain profitability notwithstanding external restrictions.

**Table 1.** Themes Identified in Trust-Building Challenges.

Theme	Description
Inconsistent Quality	Challenges arising from suppliers' inability to meet quality standards consistently, affecting trust between companies and suppliers.
Delayed Deliveries	Issues related to suppliers' frequent delivery delays, leading to a lack of reliability and affecting business operations.
Pricing Transparency	Difficulties in establishing fair and transparent pricing with suppliers, which creates distrust in the supplier relationship.
Contractual Compliance	Suppliers' challenges in adhering to contract terms and conditions, leading to trust issues and uncertainty in long-term planning.

Cultural Misalignment	Differences in organizational culture between firms and suppliers, which often lead to misunderstandings and strain relationships.
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Source: Developed by Author from Interview.

**Table 2.** Communication Challenges in Supplier Relationships.

Theme	Description
Language Barriers	Language differences between local firms and international suppliers, leading to frequent miscommunication and misunderstandings.
Technological Gaps	Lack of compatible communication systems, which creates delays and inefficiencies in the exchange of critical information.
Expectations Mismatch	Different organizational expectations between companies and suppliers, resulting in recurring communication difficulties.
Low Responsiveness	Slow response times from suppliers, which hampers the ability to address issues in a timely manner and disrupts workflows.
Cultural Nuances	Variances in communication norms between local and international partners, adding complexity to maintaining effective communication.

Source: Developed by Author from Interview

Communication challenges with suppliers stem from language barriers, technology gaps, and misaligned expectations. The absence of compatible communication platforms emerged as a significant factor, leading to delays and hindering information flow. Additionally, some suppliers were perceived as slow to respond to inquiries or concerns, which led to operational inefficiencies and complications. Cultural nuances also added layers of complexity, as differing communication norms influenced how effectively teams could convey expectations and resolve issues with suppliers.

**Table 3.** Regulatory and Compliance Challenges.

Theme	Description
Import Regulations	Strict regulations on imported goods, creating delays and added costs in sourcing internationally.
Customs Processes	Lengthy and complex customs procedures, increasing lead times and affecting the flow of materials.
Tariff Fluctuations	Frequent changes in tariff rates, impacting budgeting and planning with international suppliers.
Limited Resources for Compliance	Smaller firms' struggles with regulatory compliance due to limited resources and knowledge, leading to dependency on third parties.

Bureaucratic Hurdles	High level of bureaucracy in regulatory processes, hindering efficient supplier relationship management.
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Source: Developed by Author from Interview.

The regulatory environment poses substantial challenges for companies, especially when dealing with international suppliers. Strict import regulations, complex customs processes, and tariff fluctuations create barriers that increase sourcing costs and delays. For smaller firms, compliance issues are further complicated by limited resources, leading to dependence on third-party agents to navigate regulatory requirements. Bureaucratic hurdles further hinder flexibility in SRM, creating a need for firms to adopt adaptive strategies and regulatory knowledge to sustain operations.

**Table 4.** Limitations Due to Manual Processes in SRM.

Theme	Description
Time-Consuming Operations	Manual processes for tasks like procurement and inventory tracking lead to inefficiencies and wasted resources.
Prone to Errors	Manual data entry increases the risk of human error, affecting data reliability and decision-making quality.
Scalability Constraints	Manual processes are difficult to scale, limiting the ability of firms to grow their supplier networks efficiently.
Data Analysis Limitations	Lack of automated data collection hinders analysis, making it challenging to optimize SRM decisions.
Resource Allocation	Manual SRM processes require significant resource allocation, reducing time and budget for strategic activities.

Source: Developed by Author from Interview.

Manual processes remain a prominent barrier to efficient SRM, with companies experiencing delays and resource drain due to time-consuming and error-prone operations. This limitation affects scalability, as manual processes are not easily adaptable to larger supplier networks. The lack of automated data collection also constrains firms' ability to perform data-driven analysis for supplier performance optimization. Overall, manual processes hinder strategic focus, as resources that could be used for innovation or expansion are allocated toward maintaining basic SRM functions.

**Table 5.** Local Supplier Development Strategies.

Theme	Description
Technical Support	Companies providing technical assistance to local suppliers to improve production standards and meet industry requirements.
Long-Term Contracts	Establishing long-term agreements with local suppliers to enhance relationship stability and support local economic growth.
Joint Product Innovation	Collaborating with suppliers on product development to improve quality and alignment with consumer demands.
Training and Capacity Building	Offering training programs to local suppliers, helping them develop skills and knowledge needed for better performance.
Reduced Import Dependency	Encouraging reliance on local suppliers to minimize supply chain risks associated with international sourcing.

Source: Developed by Author from Interview.

In light of the challenges associated with importing goods, many firms have adopted local supplier development as a strategy to reduce dependency on international sources. Efforts such as providing technical support, entering long-term contracts, and collaborating on product innovation are common. These actions not only strengthen local supply chains but also contribute to the growth of local suppliers, creating a more resilient ecosystem. By training suppliers and building capacity, firms are fostering sustainable relationships while addressing challenges inherent in international sourcing.

**Table 6.** Performance Measurement Strategies for Suppliers.

Theme	Description
Customized Metrics	Development of performance metrics tailored to company-specific needs and priorities, balancing quantitative and qualitative factors.
On-Time Delivery Tracking	Tracking the timeliness of deliveries to ensure suppliers meet delivery schedules and avoid disruptions.
Quality Control	Implementing quality assessments to ensure that suppliers consistently meet predefined standards.
Supplier Flexibility Assessment	Measuring suppliers' adaptability to demand changes, particularly during periods of high uncertainty.
Ethical Compliance	Incorporating ethical and sustainability standards into performance metrics, holding suppliers accountable to higher standards.

Source: Developed by Author from Interview.

In the area of supplier performance measurement, companies have implemented customized metrics to evaluate factors such as on-time delivery, product quality, flexibility, and ethical



compliance. By creating tailored metrics, firms are better able to capture the aspects of supplier performance that matter most to their strategic goals. On-time delivery and quality control were frequently emphasized, reflecting the importance of consistent performance. Ethical and sustainability metrics were also introduced by some firms to ensure that suppliers align with broader corporate values, promoting accountability within SRM practices.

**Table 7.** Risk Management Practices in Supplier Relationships.

Theme	Description
Supplier Diversification	Working with multiple suppliers to reduce dependency on any single supplier and mitigate the risks associated with disruptions.
Stockpiling Essentials	Maintaining inventory reserves to minimize impact in cases of unexpected supply disruptions.
Geographic Risk Assessment	Assessing the geographic location of suppliers to understand and plan for potential regional risks, such as natural disasters.
Financial Stability Checks	Evaluating the financial health of suppliers to minimize risks associated with bankruptcy or financial instability.
Contingency Planning	Developing formal plans to address potential supply chain disruptions, ensuring quick response capabilities in emergencies.

Source: Developed by Author from Interview.

The study reveals that firms in Bangladesh prioritize risk management practices to safeguard against potential disruptions in the supply chain. Supplier diversification emerged as a primary approach to minimize dependency and reduce the impact of any one supplier’s disruption. Stockpiling essential items was also noted, especially for critical materials, as it provides a buffer against unexpected delays. Geographic risk assessment, financial stability checks, and contingency planning are commonly used to evaluate and mitigate risks associated with various supplier partnerships. Collectively, these practices indicate a proactive approach to SRM, helping firms manage uncertainties effectively.

The findings of this research highlight several critical challenges and methodologies in supplier relationship management (SRM) in Bangladesh. Establishing trust emerged as a primary issue, with inconsistent quality, postponed delivery, and insufficient pricing transparency seen as major impediments. These challenges undermined corporate confidence in its suppliers, leading to strained relationships that required more managerial efforts. Communication barriers, including language constraints, technological discrepancies, and cultural differences, intensified supplier interactions. Participants noted that these issues often led to misunderstandings and delays, thereby affecting overall efficiency and operational flow. Furthermore, regulatory and compliance challenges were a continual concern, as firms faced rigorous import regulations, complex customs procedures, and bureaucratic roadblocks that prolonged procurement processes and escalated costs. Smaller firms with limited resources often have challenges in meeting compliance standards, leading to increased reliance on intermediaries. The manual methods in SRM imposed considerable limitations, being both time-consuming and prone to mistakes, so obstructing enterprises' ability to effectively expand their supplier networks and accurately assess supplier data. To address these difficulties, corporations used several strategies, including the development of local suppliers to reduce dependence on foreign sources. This approach included providing technical help, forming long-term relationships, and collaborating with local partners in product development. These initiatives not

only reinforced alliances with local suppliers but also promoted regional economic development. Moreover, companies established performance measurement processes by creating customized criteria, overseeing prompt delivery, and assessing supplier adaptability. Ethical standards were included into these measurements to ensure alignment with corporate values. The study determined that risk management methods are vital to Supply Chain Risk Management (SRM), as firms use proactive efforts to mitigate supply chain disruptions. Diversifying suppliers, maintaining essential inventories, assessing regional risks, and conducting financial stability evaluations were common measures used to enhance resilience. Contingency planning was emphasized as a crucial element for swift responses to any disruptions. The findings indicate that Bangladeshi companies use various strategies to tackle SRM challenges, highlighting resilience and the development of sustainable supplier connections despite local business obstacles.

## 5. Discussion

The findings of this research provide substantial insights into the complex dynamics of supplier relationship management (SRM) within the unique socio-economic context of Bangladesh. The identified challenges, particularly with trust, communication, and regulatory compliance, underscore the intricate dynamics of maintaining robust supplier relationships in a market shaped by both local and global factors. Trust is crucial for Supplier Relationship Management (SRM); nevertheless, this research reveals that inconsistent quality, tardy delivery, and inadequate transparency often hinder its development. These issues seem to be linked with broader market concerns, such as inconsistent standards and resource limitations across suppliers, which impede the development of trustworthiness. Thus, establishing trust in Supplier Relationship Management (SRM) is an extensive endeavor, requiring organizations to dedicate time and resources to align expectations and outcomes with supplier capabilities, particularly in markets marked by significant variability in quality and delivery performance. The recognized communication obstacles highlight the critical need for effective information exchange in Supplier Relationship Management (SRM). Language gaps, technological inadequacies, and cultural nuances provide significant problems, especially for companies reliant on foreign suppliers. Many businesses in Bangladesh have communication difficulties arising from structural differences between corporations and suppliers, leading to misunderstandings and inefficiencies. The findings suggest that successful communication necessitates the integration of technological and cultural factors, perhaps via the adoption of unified communication platforms or the provision of cultural training. The challenges faced by organizations in managing regulatory frameworks underscore the need for a thorough comprehension of compliance duties and skillful navigation of bureaucratic processes. Smaller firms with limited resources face substantial regulatory challenges that may complicate supplier relationships and increase operational costs. The statistics underscore that SRM in Bangladesh entails not just the oversight of supplier outputs but also the strategic navigation of stringent regulatory requirements and adaptation to evolving rules. The study illustrates how firms use strategic approaches, such as local supplier development and performance assessment, to address SRM challenges. Emphasizing local supplier development is a realistic approach to alleviating risks associated with international procurement, such as import restrictions and logistical delays. Forming connections with local suppliers allows companies to reduce dependence on global supply chains while concurrently promoting the growth and stability of the local economy. These solutions improve operational resilience and long-term sustainability, indicating that SRM may provide broader economic implications. Performance evaluation was a critical area in which companies sought to enhance supplier accountability. Custom metrics, timely delivery tracking, and quality assessments enable firms to set clear objectives and analyze supplier performance with more precision. By incorporating ethical criteria into their evaluation metrics, companies foster a culture of accountability and sustainability across their supply chains, possibly improving brand reputation and customer loyalty. The outcomes of risk management techniques highlight the proactive efforts used by organizations to safeguard against potential disruptions. Supplier variety, inventory buildup of essentials, and financial stability evaluations highlight the need of risk strategy in Supplier Relationship

Management (SRM). These techniques illustrate a strategic approach that balances the need for adaptation with the demand for consistency, particularly in light of the economic and political uncertainty that may impact supply chains in Bangladesh. By diversifying their supplier networks and developing contingency plans, organizations demonstrate awareness of the dangers linked to single-supplier reliance and seek to improve operational resilience. These solutions align with prevailing trends in supply chain management, where risk mitigation is crucial for long-term sustainability. This study reveals that supplier relationship management in Bangladesh is intricate and challenging, requiring firms to adapt to diverse local and global factors. The findings indicate that, although facing significant challenges, organizations are actively implementing ways to mitigate these problems via strategic planning, local collaborations, and comprehensive risk management. By understanding and addressing these specific issues, firms in Bangladesh may improve their supplier relationships and develop a more resilient and flexible supply chain network in the region. These results underscore the need for ongoing adaptation and learning in Supplier Relationship Management systems as companies respond to a rapidly evolving global and local environment, highlighting the dynamic nature of managing supplier relationships in an interconnected world.

## 6. Conclusions

This study clarifies the complex and evolving domain of supplier relationship management in Bangladesh, highlighting the significant challenges and strategic approaches that firms use to overcome these obstacles. The findings underscore that trust, communication, and regulatory compliance are critical issues impeding the use of SRM approaches in the domain. Trust is essential, since firms face issues related to inconsistent quality, delayed deliveries, and inadequate transparency, which undermine supplier relationships and hinder long-term partnerships. Communication obstacles stemming from linguistic constraints, technological discrepancies, and cultural differences intensify these interactions, highlighting the need for efficient and rapid information exchange between organizations and suppliers. The regulatory environment introduces additional complexity, marked by stringent import regulations, compliance requirements, and bureaucratic inefficiencies that increase the cost and time of company activities. These issues are particularly pronounced for smaller firms, which lack the resources to effectively navigate the regulatory environment. In response to these challenges, businesses have used several strategies, including local supplier development and performance evaluation. By fostering robust partnerships with local suppliers and providing technical support, businesses reduce reliance on foreign suppliers and improve operational efficiency. Performance measurement processes enable the monitoring and evaluation of supplier performance, ensuring the achievement of objectives and the preservation of quality standards. Furthermore, including ethical considerations into supplier evaluations is becoming essential in Supplier Relationship Management, underscoring the growing importance of corporate responsibility in global supply chains. Risk management measures, such as supplier variety, stockpiling, and financial evaluations, are crucial for sustaining the resilience of supply chains in Bangladesh. These strategies allow firms to manage disruptions more efficiently and alleviate the impact of unforeseen events on their operations. The study's findings indicate that risk mitigation is essential to Supply Chain Risk Management (SRM), as firms increasingly emphasize the creation of adaptable and resilient supply networks that can withstand external disruptions. This research reveals that while supplier relationship management in Bangladesh has several challenges, firms are proactively seeking answers and using strategies to enhance the efficiency and sustainability of their supply chains. Through consistent investment in local supplier cooperation, performance evaluation, and risk management, firms may effectively navigate market challenges and foster stronger, more resilient supplier relationships.

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