THE EFFECT OF FINANCIAL PLANNING AND VENDOR MANAGEMENT ON THE SUCCESSFUL PROJECT EXECUTION IN NIGERIAN METEOROLOGICAL AGENCY, ABUJA.

[1]PROF. JAMES J. Adefila, [2]HAMID O. Abdulkareem & [3]DALHATU, R.G.,
[1]Department of Business Administration, University of Maiduguri
[2&3]Department of Management, University of America.
jjadefila@gmail.com, hamidoabdulkareem@gmail.com & dalhaturoselyn@gmail.com

Abstract
This study explores the impact of financial planning and vendor management on the successful project execution in the Nigerian Meteorological Agency (NiMet) Abuja. A strategic approach to managing procurement activities to ensure timely acquisition of goods, services, and works essential for the agency's operations. This paper being a part of my thesis work which addresses the impact of procurement planning on organizational performance within the Nigerian Meteorological Agency (NiMet) in Abuja. Despite the critical role that procurement planning plays in ensuring the efficient allocation and utilization of resources, there have been persistent challenges within NiMet, including delays in project execution, budget overruns, and the procurement of substandard goods and services. As such, this paper is relevant " As it aims to examine the effect of procurement planning on organizational performance at NiMet, focusing on financial planning and vendor management. Using a survey research design, data was collected through structured questionnaire from 356 senior staff members of NiMet, representing an effective response rate of 84.6%. The study employed Ordinary Least Squares (OLS) multiple regression analysis to test the hypotheses. The findings reveal a significant positive relationship between both financial planning and vendor management with organizational performance at NiMet. Based on these results, the study concludes that effective financial planning and vendor management are crucial to enhancing the agency's operational performance. The recommendations include prioritizing continuous improvements in financial planning processes and reinforcing vendor management strategies to ensure sustainable and efficient operations at NiMet.

Keywords: *Procurement Planning, Financial Planning, Vendor Management, Organizational Performance*

INTRODUCTION

All around the world, public infrastructure services needs are fast outpacing the resources for providing them. These socio-economic realities have intensified the search for more innovative means of delivering public services and the need to achieve value for money and this necessitated the need for introduction of Public Procurement. Public Procurement is the process of acquiring goods and/or services at the best possible total cost of ownership, in the right quantity, quality, time and place for use by government and public organizations via contracts (Glavee, 2008).

Every organization, whether it is a manufacturer, wholesaler, or retailer, buys materials, services and supplies to support operations. Historically, purchasing has been perceived as a clerical or low-level managerial activity charged with responsibility to execute and process orders initiated elsewhere in the organization. The role of purchasing was to obtain the desired resource at the lowest possible purchase price from a supplier. This traditional view of purchasing has changed substantially in the past several decades. As a result, procurement has been elevated to a strategic activity (Bowersox, et al., 2002). Procurement in any organization must be transacted with other considerations in mind, besides the economy. These considerations include accountability, non-discrimination among potential suppliers and respect for international obligations. For these reasons, organizational procurement is subjected in all countries to enact regulations, in order to protect public interests.

Procurement is one of the basic functions common to all organizations, both private and public. Public procurement systems are central to the effectiveness of development expenditure. Budgets get translated into services largely through the governments' purchases of goods, services and works. It is estimated that 18.42% of the world's GDP is spent through public procurement (Makogi, et al., 2015). It is further estimated that public procurement accounts for 9%–13% of the GDP of the economies of developing countries (Salim & Kitheka, 2019). In order to realize the savings, the system has evolved from system with no regulations to an orderly legally regulated procurement system. Consequently, the establishment of the Public Procurement and Disposal Act, 2005 and the gazette of the Public Procurement and Disposal Regulations 2006. The Act created PPOA which was mandated to; ensuring that procurement procedures established under the Act were complied with, monitoring the procurement system and reporting on its overall functioning and among other functions (Ogwel, et al., 2016).

Public procurement is regarded as the contractual acquisition of goods, works and services by a public entity using public funds. Because of its significance to national development, the Nigerian Procurement Act (2007) provides processes, which must be followed to ensure efficiency for the acquisition of necessary inputs to achieve set national goals. To achieve value for money, it is expected that procurement entities must deploy the procurement process of planning, control and monitoring in the acquisition and the award of the contract and management of the contract awarded for the acquisition of external inputs. Despite the importance of public procurement to national development, concern has been raised regarding unethical practices in the procurement process in Nigeria. Specifically, it has been documented that procurement fraud accounts for 38% of all corruption cases in Nigeria (Price Waterhouse Coopers, 2018). Because of these concerns, there is the likelihood of inefficiency in the procurement process which may lead to the high cost of procurements (Jaiyeoba, 2009). There is also concern among citizens on the quality of work done, because the benefit is perceived to be less than the cost of the projects.

Procurement planning in the Nigerian Meteorological Agency (NiMet) in Abuja involves a strategic approach to managing procurement activities to ensure timely acquisition of goods, services, and works essential for the agency's operations. The problem addressed in this thesis is the impact of procurement planning on organizational performance within the Nigerian Meteorological Agency (NiMet) in Abuja. Despite the critical role that procurement planning plays in ensuring the efficient allocation and utilization of resources, there have been persistent challenges within NiMet, including delays in project execution, budget overruns, and the procurement of substandard goods and services. These issues have raised concerns about the effectiveness of the current procurement planning processes and their alignment with organizational goals. The inadequacies in procurement planning may lead to inefficiencies that undermine the agency's ability to deliver timely and accurate meteorological services, which are essential for national development and safety.

Several studies have been done on procurement planning and value for money. For example, Ogubala and Kiarie (2014) conducted a study on the factors that affect procurement planning; Maktubu (2013) conducted a study on factors affecting implementation of annual procurement plan; Kwame (2014) conducted a study on the impact of procurement planning; Mchopa et al. (2014) conducted a study on contracts management and value for money; and Nsiah-Asare and Prempeh (2016) conducted a study on the measures of ensuring value for money. However, none of the above studies have looked at procurement planning in terms of financial planning and vendor management, or organization performance in terms of effectiveness, efficiency, accountability and financial performance, hence presenting a content gap that this study has covered. This gap will be filled by investigate the extent to which procurement planning influences organizational performance at NiMet.

The main objective of this study is to examine the effect of procurement planning on organizational performance in Nigerian Meteorological Agency Abuja. The specific objectives are to:
1. examine the effect of financial planning on the performance of the Nigerian Meteorological Agency, Abuja.
2. examine the effect of vendor management on the performance of the Nigerian Meteorological Agency, Abuja.

Statement of Hypotheses
Based on the study objectives, the following hypotheses have been formulated.:

H_{04}: There is no significant relationship between financial planning and the performance of Nigerian Meteorological Agency, Abuja.

H_{05}: There is no significant relationship between vendor management and the performance of Nigerian Meteorological Agency, Abuja.

LITERATURE REVIEW

Procurement Planning

Procurement is commonly defined in the literature as the competitive acquisition of materials from suppliers, often benefiting from economies of scale and bulk purchasing (Frodell, 2014). Procurement costs involve the purchasing department sourcing necessary materials for all departments and branches within an organization (Elanchezhian, et al., 2010). In this study, the researcher adopts Parmenter's (2015) definition of procurement, which describes it as the practice of supplier management, encompassing activities up to and including the creation of a central or framework agreement for the entire organization, along with the management of that agreement throughout its duration. Parmenter further emphasizes that these tasks fall under the responsibilities of an organization's procurement unit. Although the purchasing model is a part of the broader supply chain, certain procurement tasks are managed at the departmental level, including order processing, invoice approval, and payment authorization (Parmenter, 2015). Elanchezhian, et al. (2010) argue that the global trend among both private and public institutions has shifted from traditional procurement management to a stronger emphasis on procurement cost control. This shift is driven by the advantages of cost-effective procurement, such as reduced transportation expenses through bulk purchasing, consistency in procurement processes, access to discounts, and the elimination of duplicated efforts. However, despite these benefits, procurement cost control has not yet fully met expectations in many regions (Kasaya, 2013).

According to Onchiri (2017) subject to procurement planning the accounting officer shall commence the procurement process through an invitation to tender, receive and open bids, evaluate bids, award contract, preparation and signing of the contract, contract management, inspection and acceptance and finally storage and inventory management. All steps of the procurement process must be documented with each step being approved by the designated authority. All procurement documentation shall be properly filled.

Financial Planning

According to Sigei, et al. (2019), financial Planning is a process of framing objectives, policies, procedures, programs and budgets regarding the financial activities. The long-term financial plans (strategic) serve as script in the preparation of the short-term financial plans (operational). The short-term financial plans are visualized in one period – from one to two years. The long-term plans go from two to ten years. This helps in reducing the uncertainties or vendors which can be a hindrance to growth of the company/institution. This helps in ensuring stability and profitability. In general usage, a financial plan can be a budget or a plan for spending and saving future income for both private and public sector. Financial forecasting is an integral part of financial planning practice as it used past data to estimate the future financial requirements (Chelangat, 2018). Financial planning involves analysis of the entire cash flows of an organization for this case a bank, forecasting the consequences of different investments, financing and dividend decisions and evaluating effects of various alternatives (Robert & Elizabeth, 2019).

Financial planning practice is a process of analyzing a government's Investment options and estimating the funds requirement and dividing the sources of funds. Financial planning practices involve, evaluating the current financial condition of government, analyzing the future growth prospects and options, appraising the development options to achieve the stated growth objectives, estimating funds requirement and considering alternative financing options and measuring actual performance with the planned performance, (Joshua, et al., 2016). Financial planning includes analyzing the financial flows of the firm, forecasting the results of various investments, funding, and dividend decisions, and weighting the effects from multiple options (Rupa, 2020).

Vendor Selection

According to Bhutta and Huq (2012), selecting the right supplier is a difficult decision for many companies and organisations, with a possible significant impact on the organisation's ongoing performance and its ability to obtain the quality products and services it wishes to market. Supplier selection is the process by which organizations identify, evaluate and contract with suppliers. Supplier selection aims to identify and distinguish suppliers that are at an acceptable state or position to work whilst displaying the best potential for continuously meeting a company's needs (Kahraman, Ulukan, Cebeki & Tolga, 2011). According to Johan van der and Lydia (2020), supplier selection can be seen as one of the most crucial aspects of supplier chain management. It can be considered as one of the areas that is most taken for granted. Supplier selection criteria assist a company to verify competent suppliers; the assessment process often involves the consideration of several important supplier performance aspects that include price, delivery punctuality and quality (Kannan & Tan, 2012)

Supplier selection from a global point of view encompasses the myriad activities used to evaluate the capabilities of potential suppliers and then to select them to configure a buyer's supply chain for long-term competitive advantage (Venn & Walter, 2015). Supplier selection is critical as firms become more and more dependent on their suppliers; the capabilities of those suppliers serve as key resources in the development of the buyer's own capabilities and performance. Successful supplier selection is a source for competitive advantage; they affect competitive performance of public institutions positively if effectively selected. Although scant empirical research has examined the performance effects of supplier selection (Venn & Walter, 2015).

According to Krop and Iravo (2016) supplier selection can be a tool that provides useful information for potential efficiency gains and enhanced competitiveness, at existing levels of resources and technology.Supplier selection has a great impact on the integration of the supply chain relationship. An effective and accurate supplier selection decision is a criterion for production and logistics management in many firms to enhance their organizational performance and also plays a role in creating a competitive edge for the firms (Boakye, 2023). According to Taherdoost and Brard (2019) supplier selection refers to the actions taken by a manufacturer to select suppliers based on their ability to fulfill an organization's requirements. Prior et al. (2022), defined supplier selection as a process for companies to identify and evaluate appropriate suppliers and their upstream supply chains to select those options, which perform the best along the upstream supply chain with regard to the three dimensions of sustainability. Supplier selection according to Olanrewaju, et al. (2020) is identifying and distinguishing suppliers that are in the position to work whilst displaying the best potential for continuously meeting a company's needs.

Supplier selection is the process in which suppliers are inspected, evaluated and selected to eventually become part of the supply chain of an organization (Rajesh & Ravi, 2015). Supplier selection is mostly seen as the most vital role in organizational performance since the organization's suppliers can affect the price, quality, delivery reliability and availability of its products (Das & Buddress, 2017). Supplier selection criteria are used during the evaluation of suppliers. Supplier selection/evaluation criteria refers to the key measures managers consider in the choice of suppliers (Famiyeh & Kwarteng, 2018). This study defines vendor selection as the process of evaluating and choosing suppliers or service providers based on criteria such as cost, quality, reliability, reputation, and delivery capabilities, to ensure they meet a company's needs and support its business objectives effectively.

Organization Performance

Organizational performance starts from purchasing efficiency and effectiveness in the procurement function to change from reactive to proactive to realize set performance objectives. Generally, organizational performance is an accumulation of independent functional performance metrics (Osoro & Shale, 2019). Organizational Performance refers to how well an organization achieves its objectives

(Ali, et al., 2016). Overall organizational performance can be divided into three parts: financial performance, product performance, and operational performance (Das & Buddress, 2017). The organizational performance comprises the actual output or results of an organization as measured against its intended outputs or goals and objectives. Different researchers have proposed different variables as being the fundamental variables that ensure good buyer-supplier relationships (Njeri & Were, 2017). Performance, a quality of any company, is achieved by valuable outcomes such as higher returns, level of competitiveness and brand presence. It can also be measured by the levels of operational efficiency and this can be analyzed by a variety of methods, such as the parametric (stochastic frontier analysis) and non-parametric (data envelopment analysis) (Cheptora et al., 2018).

Solomon and Ayebale (2017) claim that performance in all the areas of an organization in one way or another other can be affected by the kind of supplier relationship management strategies adopted by a firm. Bearing in mind that the competitive advantage in most manufacturing industries is based upon its network of suppliers, it behoves the companies to have an influence over their suppliers in ways that touch on degree and intensity. To explain this further, almost all the time, the competitive ability and performance of manufacturing firms are grounded upon the supply base thus the only way out is designing, set up and management of the entire network of suppliers (Araz & Ozkarahan, 2017).

Empirical Review

Salim and Kitheka (2019) study were to determine effects of procurement planning on procurement performance of State Corporations in Mombasa County, Kenya. The specific objectives of the study were; need identification, need specialization, budget & cost estimates and procurement methods and its effects on procurement performance. The study employed a descriptive design and the researcher used stratified random sampling technique to select a sample that represented the entire population. The target population was 204 employees which were middle level staff and senior level staff selected from the 34 state corporations in Mombasa County. The sample size was 135 which showed some level of significance at the 95% confidence level. The questionnaires were used to collect primary data from the various departments which included procurement, finance, human resource and administration, operations, engineering and legal department since all their functions were centralized and suitable to provide data. Data was descriptively analyzed through SPSS software version 24 to find out the relation between dependent and independent variables. The relationship between independent and dependent variables was determined using a multivariate regression analysis and the strength of the relationship of independent and dependent variable were determined by use of Pearson correlation coefficient (r). The results were presented in form of frequency distribution tables. A quantitative report was generated through the percentages, measures, tabulations and central tendency. The study concluded that procurement need identification greatly had effects on the procurement performance of state corporations in Mombasa County, Kenya. It was concluded that procurement budget cost & estimates greatly had effects on the procurement performance of state corporations in Mombasa County, Kenya. The study recommended that suppliers should develop competent technical abilities so as to provide high quality products or services. The study also recommended that all the public entities in Kenya should establish appropriate appraisal audit policies because this would help them ensure that they would deal with qualified and competent staff and suppliers.

Asande, et al. (2023) study sought to establish the effect of procurement planning on procurement function performance in Kakamega County Government. The study was guided by one null hypothesis. The study was guided by systems theory. The study adopted a cross-sectional research design involving a target population of all staff members in the procurement department. A census was used. Primary data was collected using questionnaires, which were administered through the drop-and-pick method. The analysis of the data was done using descriptive and inferential statistics. The study findings were presented in tables. The findings indicated that procurement planning had a positive but non-significant change in procurement function performance ($t = .697$, $p > 0.05$). The study concluded that, procurement planning alone cannot enhance performance levels. County governments in Kenya can enhance procurement function performance levels by embracing all supply chain management practices and putting up infrastructure that can help in the implementation. The study recommended the application of procurement planning and other supply chain practices to enhance procurement function performance.

Linda, et al. (2020) e study sought to establish the effect of procurement practices on supply chain performance of selected public Universities in Kenya. The study adopted a cross sectional descriptive survey research design and the target population was all public Universities in Counties in the Eastern and Central Region of Kenya. The sample size comprised of 66 staff members. The study used multiple regression analysis to determine the significance of the relationship between the dependent variable and all the independent variables pooled together. Principle component analysis was used to obtain the regression models. Kaiser Meyer Olkin (KMO) sample adequacy and Bartlett's sphericity tests were used to identify whether the output from the principal component analysis were suitable for regression. The results indicated strategic partnerships ranked first, followed by inventory management, procurement planning and finally financial resource management in terms of significance influence on supply chain performance. The study recommended training on the procurement practices in order to come up with ways to ensure effective and efficient implementation of the procurement practices in their institutions so as to achieve optimum supply chain performance.

Falomo and Abdulmalik (2022) study examined the impact of vendor management on organizational efficiency in Eko Electricity Distribution Company (EKEDC), Lagos. The objective of the study was to determine the impact of the power outage and regulatory vendor on the organizational efficiency of EKEDC. The study was conducted using the Survey method as a Primary source of data collection. Structured questionnaires were administered to 66 respondents through a web link who made up the sample size of the population. The Taro Yamane formula n= N/ (1+Ne2) is used to get the actual sample size based on the population at 95% confidence interval and 5% error margin. The hypothesis was tested using Spearman rank order (rho) and was analysed using SPSS 26. The study found that power outage vendor has a significant impact on organizational efficiency with $r = 0.701$, a significance level of 0.000 less than 0.05. It also reveals that regulatory vendor has a significant relationship to organizational efficiency with $r = 0.769$ with a significance level of 0.000 less than 0.05. The study concluded that power outage vendor has a significant impact on organizational efficiency. The study recommended that EKEDC Lagos should look at policy implementation to reduce the vendor of power outage. EKEDC should look at dialoguing with the regulatory body (NERC) to reduce the impact of regulatory policies which affects the organizational efficiency.

Nwai, et al. (2023) studied the role of ICT vendor management on insider fraud prevention in commercial banks in Nairobi County. The objective of the research was to investigate the role of ICT vendor management on reduction of insider frauds in the Kenyan banks in Nairobi County. The study explored ICT vendors management practices incorporated in the banking industry to mitigate and control insider fraud. Explorative research design and inferential statistics were used. The unit of analysis was the ICT vendor management professionals in all the commercial banks in Nairobi County. 42 commercial banks formed the population of the study. The unit of observation were the ICT security, audit and vendor professionals mandated with implementing ICT vendor management. The targeted number was at least one respondent from each bank from the three departments identified: internal audit, Information technology, and security managers. In total, the study targeted 42 respondents and a total of 29 responses were received which formed 69% of the targeted population. Responses from the distributed questionnaires were analyzed using statistical packages for social science (SPSS). The open-ended questions were listed, analysed and reported by descriptive narrative with such statistics as mean and standard deviation. The ANOVA test was used to test the results. The findings revealed that there is a positive but insignificant correlation between ICT vendor assessment, ICT awareness, Information security implementation and a significant positive correlation between information security audits and Insider fraud prevention. The study recommended that ICT vendor assessment; ICT vendor awareness; information security audits; and information security policy are important for preventing insider fraud in commercial banks, but there is need to implement them in conjunction with other stringent measure to increase efficiency.

Sidney and Dzah (2021) examined the effect of vendor management practices on performance of small and medium scale enterprises. The convenience sampling method was used for the study. The study used a sample size of 285 small and medium scale enterprise businesses for the analysis. The study used primary data obtained through questionnaire administration which was analysed using SPSS 25 and Microsoft Excel 2019. The study used both descriptive and inference analysis to analyse the data. According to the findings, low educational level of respondents helped to conclude that vendor management is not widely practiced in SME businesses. Vendor management practices are not well practiced in SME business because the SME owners possess low level of knowledge in the areas of identifying, assessing, treating and monitoring key operational vendors. The positive relationship between vendor management practices and performance is indicative that the proper practice of vendor management by SME managers or owners influences performance. The significant relationship between the dependent variable (performance) and independent (vendor management practices) provided the conclusion that, the more SME businesses improve on their vendor management, the more they improve upon their performance. The study recommended an improvement in vendor management knowledge for SME business owners and managers. The government should take adequate steps to provide vendor management support for SMEs sectors. The study recommended SME businesses to put in place systems that enable the documentation of the business operations.

Mbuguah and Mary (2023) conducted study vendor management practices and organizational performance of deposit-taking SACCOs in Nairobi City County, Kenya. The objective of the study was to investigate the effect of vendor management practices on the organizational performance of deposit-taking SACCOs in Kenya. The study specifically focused on the effect of credit, liquidity, and market rate vendor management practices. The study adopted a descriptive design that was grounded on the balance scorecard theory and the shiftability theory of liquidity. The study focused on 44 deposit-taking SACCOs located in Nairobi City County and collected both primary and secondary data. Data was analyzed using Statistical Package for Social Scientists (SPSS) program based on descriptive, correlational and least squares regression analysis. The findings were presented using various graphical representation tools such as charts and tables. Regression results revealed that credit vendor management, liquidity vendor and market vendor management had a positive and significant effect on the organizational performance of deposit-taking SACCOs in Nairobi County. The study recommended that SACCOs should further enhance their strategic loan screening guidelines, develop stronger strategic partnerships with credit reference bureaus, and improve loan monitoring processes. The study also recommended that SACCOs should review its interest rate vendor management strategies. Further, they should explore opportunities for product diversification to enhance their market share and competitiveness. Finally, it was recommended that SACCOs should adopt a dynamically strategic approach to vendor management and regularly review their vendor management strategies to ensure their relevance and effectiveness in the changing business and regulatory environment.

Theoretical Framework

This study was anchored on the principal-Agent Theory by Jensen & Meckling (1976). According Jensen and Meckling (1976), agency theory is the study of the agency relationship and the issues that arise from this, particularly the dilemma that the principal and agent, while nominally working toward the same goal, may not always share the same interests. Agency theory commonly referred to as the principal-Agent Theory is an agency model developed by economists that deals with situations in which the principal is in position to induce the agent, to perform some tasks in the principal's interest, but not necessarily the agent's (Health and Norman, 2004) as cited by Sang & Mugambi, (2014). This theory explains that procurement managers and all civil servant concerned with public procurement in the public sector play a relationship role. In this research context, the public through the elected councillors are the principals on behalf of the citizens, while the district & municipal council employees are the agents.

METHODOLOGY

This study will adopt a survey research design using a structured questionnaire to collect primary data from senior staff members of the Nigerian Meteorological Agency (NiMet), with a total population of 1,653 individuals. The questionnaire consists of two sections: Section A gathers demographic information, while Section B includes questions related to procurement planning and organizational performance, rated on a 5-point Likert scale. Data collection will occur over two months (June-July 2024), with both physical and electronic questionnaires distributed for convenience. Three research assistants will assist in administering and collecting the completed questionnaires. To analyze the relationship between procurement planning and organizational performance, Ordinary Least Squares (OLS) multiple regression analysis will be used, as it provides reliable, unbiased, and efficient results under the classical assumptions, making it an appropriate method for the study.

RESULTS AND DISCUSSION

Out of 416 distributed questionnaires to senior staff of the Nigerian Meteorological Agency (NiMet), 356 were fully completed and returned, resulting in an effective response rate of 84.6%, while 60 copies were not returned, accounting for 24.4% of the total, and the improperly filled questionnaires were excluded from the analysis.

Table 1: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
OPER	356	1.20	5.00	3.7017	.82857
FP	356	1.40	5.00	3.8393	.85621
VM	356	1.20	5.00	3.7112	.89819
Valid N (listwise)	356				

Source: SPSS version 27

Table 1 presents the descriptive statistics for three variables: Organizational Performance (OPER), Financial Planning (FP), and Vendor Management (VM). The sample size for each variable is 356, with values ranging from a minimum of 1.20 to a maximum of 5.00. The mean score for Organizational Performance (OPER) is 3.7017 with a standard deviation of 0.82857, indicating a relatively moderate perception of performance among respondents. Financial Planning (FP) has a mean of 3.8393 and a standard deviation of 0.85621, suggesting a slightly higher average score for financial planning practices. Vendor Management (RM) also has a mean of 3.7112 with a standard deviation of 0.89819, reflecting a similar perception of vendor management effectiveness. These statistics indicate that the responses are somewhat spread out but generally indicate a favourable view of these variables.

Table 2: Correlations

		OPER	FP	VM
OPER	Pearson Correlation	1	.285**	.481**
	Sig. (2-tailed)		.000	.000
	N	356	356	356
FP	Pearson Correlation	.285**	1	.298**
	Sig. (2-tailed)	.000		.000
	N	356	356	356
	Sig. (2-tailed)	.000	.000	.000
	N	356	356	356
VM	Pearson Correlation	.481**	.298**	1
	Sig. (2-tailed)	.000	.000	
	N	356	356	356

**. Correlation is significant at the 0.05 level (2-tailed).

Table 2 shows the Pearson correlation coefficients between Organizational Performance (OPER), Financial Planning (FP), and Vendor Management (VM). There is a moderate, statistically significant positive correlation between Organizational Performance (OPER) and Financial Planning (FP), with a correlation coefficient of 0.285 ($p < 0.001$), suggesting that better financial planning is associated with improved organizational performance. A stronger positive correlation is found between Organizational Performance (OPER) and Vendor Management (RM), with a coefficient of 0.481 ($p < 0.001$), indicating that effective vendor management has a more substantial impact on organizational performance. Additionally, Financial Planning (FP) and Vendor Management (RM) are positively correlated with a coefficient of 0.298 ($p < 0.001$), highlighting a moderate relationship between these two factors. All correlations are statistically significant at the 0.05 level.

Test of Hypotheses

The regression is use to determine the causes and effect of dependent variables on the independent variable.

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.514[a]	.264	.254	.71568

a. Predictors: (Constant), FP, VM

Table 3 presents the model summary for the regression analysis conducted to examine the relationship between financial planning (FP), vendor management (VM), and organizational performance. The correlation coefficient (R) is 0.514, indicating a moderate positive relationship between the predictors (FP and RM) and the dependent variable (organizational performance). The R-squared value of 0.264 means that approximately 26.4% of the variation in organizational performance is explained by financial planning and vendor management. The adjusted R-squared value of 0.254 accounts for the number of predictors in the model, providing a more accurate measure of the model's explanatory power. The standard error of the estimate is 0.71568, which indicates the average distance that the observed values fall from the regression line.

Table 4: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	64.449	5	12.890	25.166	.000[b]
	Residual	179.270	350	.512		
	Total	243.719	355			

a. Dependent Variable: OPER

b. Predictors: (Constant), FP, RM

Table 4 presents the ANOVA (Analysis of Variance) results for the regression model that examines the relationship between financial planning (FP), vendor management (RM), and organizational performance (OPER). The regression sum of squares is 64.449, which reflects the variation explained by the independent variables (FP and RM). The residual sum of squares is 179.270, indicating the variation in organizational performance not explained by the predictors. The F-statistic is 25.166 with a significance value of 0.000, which is well below the 0.05 threshold, indicating that the model is statistically significant. This means that financial planning and vendor management collectively have a significant effect on organizational performance. The total sum of squares is 243.719, representing the total variation in organizational performance. The degrees of freedom (df) for the regression model is 5, and for residuals, it is 350.

Table 5: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.606	.225		7.133	.000
	FP	.394	.052	.497	7.637	.000
	VM	.377	.050	.409	7.469	.000

a. Dependent Variable: OPER

Testing $H_0 1$: There is no significant relationship between financial planning (FP) and the performance of the Nigerian Meteorological Agency, Abuja (NiMet)

Based on the coefficients table, the unstandardized coefficient for Financial Planning (FP) is 0.394 with a t-value of 7.637 and a significance value of 0.000. Since the p-value is less than 0.05, we reject the null hypothesis ($H_0 1$) and conclude that there is a significant positive relationship between financial planning and the performance of NiMet. This implies that financial planning is a crucial determinant of organizational performance in NiMet, contributing positively to its ability to meet its performance targets and achieve operational success.

Testing $H_0 2$: There is no significant relationship between vendor management (VM) and the performance of the Nigerian Meteorological Agency, Abuja (NiMet)

The coefficient for Vendor Management (RM) is 0.377 with a t-value of 7.469 and a significance value of 0.000. As the p-value is below 0.05, we reject the null hypothesis ($H_0 2$) and conclude that there is a significant positive relationship between vendor management and organizational performance at NiMet. This indicates that effective vendor management practices play a critical role in enhancing the agency's performance, particularly in identifying and mitigating potential vendors that could affect its operational success.

CONCLUSION AND RECOMMENDATIONS

Based on the findings of this study, it can be concluded that financial planning has a significant positive relationship with organizational performance at NiMet, Abuja. Also, vendor management was found to have a significant positive impact on organizational performance, underlining the importance of identifying and managing vendors in sustaining and enhancing NiMet's overall performance. Based on the findings, the following recommendations are proposed:

1. NiMet should continue to prioritize and improve its financial planning processes by ensuring regular reviews and updates of financial plans to adapt to changing conditions. This will ensure that the agency has a well-structured, strategic approach to budgeting, resource allocation, and expenditure management, directly supporting its ability to meet performance goals and improve operational outcomes.
2. NiMet should continue to reinforce its vendor management protocols by proactively identifying and addressing potential vendors that could affect operations. The agency should also ensure that its vendor management plans are consistently reviewed and updated to mitigate emerging vendors, supporting the sustainability and efficiency of its operations.

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