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The Impact of Stakeholder-Oriented Organisational Management Model on Organisational Performance: A Case Study of Chinese Retail Enterprises

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Abstract

This study investigates the impact of a stakeholder-oriented management model on organisational performance using DL Donglai Quality, a well-known retail company in China. Based on stakeholder theory and the service profit chain model, this study analyses the role of high employee care strategy and customer focus strategy in improving organisational performance. The study explored the mediating effect of employee care and customer-oriented strategy as independent variables, organisational performance as a dependent variable, and employee satisfaction and customer loyalty as mediating variables. An online structured questionnaire survey was conducted with 490 randomly selected employees and 533 customers. The data were analysed using descriptive statistics, correlation analysis, regression analysis, and structural equation modeling (SEM), supported by company reports and academic literature. The results show that high employee care and customer-centered strategy significantly improve employee satisfaction, customer loyalty, and organisational performance ($p< 0.0001$), and employee satisfaction and customer loyalty play a significant mediating role in this process. This research verifies the applicability of stakeholder theory and the service profit chain model in the retail industry, contributing to the advancement of related theoretical frameworks. It offers valuable empirical evidence for the global retail sector and provides practical support for enterprises seeking to adopt stakeholder management approaches, ultimately aiding in their pursuit of sustainable development.

1. Introduction

This study investigates the impact of stakeholder-oriented management models on organisational performance, using the case of DL Donglai Quality, a prominent Chinese retail company. As market competition intensifies with globalization and digital transformation, firms increasingly recognise the need to balance economic objectives with social responsibilities to ensure long-term success. Stakeholder theory, introduced by Freeman (1984), serves as the foundation for this management model. Its emphasises addressing the interests of all stakeholders, including employees, customers, suppliers, communities, and shareholders, beyond merely maximising shareholder value. This holistic approach enhances company adaptability, innovation, and market competitiveness, particularly in dynamic environments.

China's retail industry has undergone rapid shifts driven by digital transformation and changing consumer behavior. Traditional brick-and-mortar businesses face declining sales due to the rise of e-commerce, a trend accelerated by the COVID-19 pandemic. DL Donglai Quality, recognised for its innovative management approach, offers a unique case to explore stakeholder-oriented strategies in the retail sector. Known for its customer-centric services and emphasis on employee welfare, DL Donglai faces the challenge of balancing diverse stakeholder needs to maintain competitive performance. The firm's strategic choices provide a representative framework for analying the broader impact of stakeholder theory in practice.

This research contributes to the understanding of how stakeholder-oriented management can enhance organisational performance, with a specific focus on balancing economic goals and social responsibility. The insights drawn from DL Donglai Quality provide valuable lessons for retail enterprises in China and beyond. By aligning strategies with stakeholder needs, companies can foster sustainable success in an increasingly interconnected and competitive market.

This study enriches the literature on stakeholder management by providing empirical evidence from the Chinese retail industry. Practically, it offers a model for retail firms seeking to improve performance through a balanced approach to stakeholder engagement. It further informs policymakers on the importance of promoting sustainable business practices that consider economic and social dimensions. This research aims to address the following key questions:

RQ1: How does a stakeholder-oriented management model impact the overall performance of retail enterprises?
RQ2: What is the specific impact of high employee care strategies on the performance metrics of retail enterprises?
RQ3: How do customer-centric strategies affect organisational performance in retail enterprises?

2. Literature Review

2.1 Stakeholder Theory Development

Stakeholder theory has evolved substantially since its conceptual origins, grounded in early 20th-century discussions on corporate responsibility and ethics. These early conversations introduced the notion that businesses should consider their societal impact beyond maximising profits. The development of stakeholder theory gained significant momentum in the 1960s and 1970s, when the term "stakeholder" entered management literature, emphasising that businesses should account for the interests of various groups, not solely shareholders. This marked a critical shift in corporate governance, laying the groundwork for what would become a more holistic understanding of business responsibilities.

A seminal contribution to the theory came from Freeman (1984) in his influential work, Strategic Management: A Stakeholder Approach. Freeman argued that the success of a business depends on its ability to manage relationships with a broad array of stakeholders, including employees, customers, suppliers, communities, and shareholders. His comprehensive framework fundamentally redefined corporate strategy, proposing that stakeholder management was not only ethical but also necessary for long-term organisational success. This perspective catalysed further theoretical development, especially in linking stakeholder management with concepts like corporate social responsibility (CSR) and sustainability.

In the 1990s, stakeholder theory expanded significantly. Scholars like Donaldson and Preston (1995) and Carroll (1991) integrated ethical and moral dimensions into the theory, advocating that businesses have a duty to engage in practices that benefit all stakeholders. Carroll's pyramid of corporate social responsibility, which emphasises balancing economic, legal, ethical, and philanthropic responsibilities, became a cornerstone of the theory's intersection with CSR. This broader interpretation of business success aligned with stakeholder theory's emphasis on the interconnectedness of business activities, environmental sustainability, and social well-being.

Empirical validation has strengthened stakeholder theory's practical relevance in recent decades. Studies by Edmans (2011) demonstrated that companies with high employee satisfaction are key components of stakeholder management and perform better financially, providing concrete evidence for the benefits of a stakeholder-oriented approach. Research by Peloza and Papania (2008) further corroborated these findings, linking effective stakeholder engagement to enhanced corporate reputation, customer satisfaction, and operational efficiency. These empirical studies collectively illustrate that stakeholder management can not only drive ethical business conduct but also improve financial performance and long-term sustainability. Recent developments in stakeholder theory have been driven by global challenges such as climate change, social inequality, and corporate scandals. Businesses are increasingly called to adopt more holistic and resilient management strategies, integrating stakeholder theory with emerging concepts like shared value (Kramer & Porter, 2011) and inclusive capitalism.

Dameri and Ferrando (2021) further contribute to this discourse by revisiting the relationship between stakeholder theory and integrated reporting, underscoring the framework's evolution and its implications for value creation. In the context of crisis management, Sun et al. (2021) advocate for a multistakeholder perspective, which is essential for NGOs to navigate complex stakeholder networks effectively during global challenges like the refugee crisis. Huml and Cintron (2021) extend the theory by examining stakeholder status in donor management, illustrating how this theory can enhance donor engagement and commitment in college athletics. Finally, Manalu et al. (2023) provide insights into the implementation of stakeholder theory in sustainability accounting, reinforcing its foundational role in understanding the interplay between companies and their stakeholders in achieving sustainable business outcomes. Collectively, these contributions reflect a growing recognition of the complexity inherent in stakeholder relationships and the necessity for an adaptive framework that addresses diverse stakeholder needs in contemporary business environments.

Case studies further illustrate the practical application of stakeholder theory across industries. For instance, DL Donglai Quality, a leading Chinese retail company, demonstrates how a stakeholder-oriented management model can drive organisational success. Research by Zhang (2024) analysed the company's innovative approaches to employee care and customer engagement, underscoring how its management strategies fostered business growth and enhanced brand reputation. Similarly, Wang and Li (2019) found that companies with strong stakeholder management practices, such as DL Donglai, achieve superior financial performance and market share growth, reinforcing the connection between stakeholder engagement and financial success.

In summary, stakeholder theory has evolved from its early ethical underpinnings to become a comprehensive framework that balances economic, social, and environmental responsibilities. The empirical validation of stakeholder theory's principles, particularly in areas such as employee satisfaction and corporate reputation, highlights its continued relevance in today's business environment. Moreover, as businesses face increasing pressure to address global challenges, stakeholder theory offers a valuable lens through which companies can align ethical practices with long-term financial sustainability.

2.2 Importance of Employee Care and Customer-Centric Strategy

The intersection of employee care and customer-centric strategy plays a pivotal role in driving organisational performance, particularly in sectors that rely heavily on service quality and customer satisfaction, such as retail. A well-crafted employee care strategy not only boosts employee satisfaction but also catalyzes improved service delivery, which in turn enhances customer loyalty and drives better financial outcomes. Similarly, customer-centric strategies that prioritize the needs and preferences of consumers foster greater customer retention and brand loyalty, which are critical for sustaining long-term organisational success.

The link between employee satisfaction and organisational performance has been extensively validated by academic literature. The Service Profit Chain Model (Heskett et al. 1997) exemplifies this connection, demonstrating how employee satisfaction directly influences service quality, customer satisfaction, and, ultimately, financial performance. Companies that invest in high-quality employee care offering competitive compensation, career development opportunities, and a supportive work environment experience higher employee engagement and reduced turnover rates. This positive cycle strengthens the organisation's capacity to deliver exceptional service, thereby driving customer loyalty.

In practice, this model has been effectively applied in organisations like DL Donglai Quality, a Chinese retail enterprise. Studies by Liu (2024) illustrate how Donglai's commitment to employee well-being through high employee care strategies significantly enhanced service quality and customer satisfaction, thereby improving its overall financial performance. Additional research by Li et al., (2023) underscores the co-creative and symbiotic benefits of employee care, revealing how such strategies lead to a more motivated workforce, heightened customer satisfaction, and, ultimately, sustained financial success.

Empirical evidence further supports this argument. A study by Edmans (2011) on the stock performance of companies listed in the "100 Best Companies to Work for in America" revealed that those with high employee satisfaction consistently outperformed their peers in the stock market. Similarly, research conducted by Wang and Li (2019) on retail companies, including DL Donglai Quality, demonstrated that strong employee care strategies directly contributed to superior financial performance, improved market share, and enhanced competitiveness in the marketplace.

Beyond the Service Profit Chain, other theoretical perspectives, such as Herzberg's Two-Factor Theory and the Social Exchange Theory, provide additional insights into the mechanisms driving the positive relationship between employee care and organisational performance. Herzberg's model emphasises the importance of both hygiene factors and motivators in ensuring employee satisfaction, while the Social Exchange Theory highlights the reciprocal relationship between employer care and employee productivity. These frameworks collectively underscore the strategic value of investing in employee well-being as a lever for achieving superior organisational outcomes. Parallel to employee care, a customer-centric strategy is equally integral to driving organisational performance. Theories such as The Loyalty Effect (Reichheld & Teal, 1996) emphasise that satisfied customers are more likely to make repeat purchases and spread positive word-of-mouth, both of which contribute to long-term profitability. Empirical studies, including research by Grewal et al. (2017), affirm that customer-centric retail strategies significantly enhance the overall shopping experience, fostering loyalty and repeat business.

Theoretical frameworks such as the Customer Loyalty Ladder provide additional depth to understanding how customer-centric strategies affect loyalty and, by extension, profitability. By successfully guiding customers through different stages of loyalty, ranging from initial prospects to long-term advocates, organisations can build lasting relationships that translate into sustainable financial success. Moreover, the Service-Profit Chain model, as illustrated in prior sections, links customer satisfaction directly to financial outcomes, reinforcing the idea that businesses that invest in creating superior customer experiences are more likely to achieve profitability.

Practical implementations of customer-centric strategies extend beyond service enhancements to include innovative approaches like personalised customer experiences and technological integration. DL Donglai Quality, for example, employs advanced analytics to better understand customer preferences, ensuring that its product offerings and services are tailored to meet evolving market demands. This approach, supported by ongoing customer feedback mechanisms and loyalty programs, fosters long-term customer relationships and sustains competitive advantage.

2.3 Gaps in the Literature

Despite the significant body of research supporting the positive impact of stakeholder-oriented management models on corporate performance, several important gaps persist in the current literature. One critical area where research is lacking involves the specific mechanisms through which stakeholder management enhances corporate performance. While studies like Edmans (2011) have explored the correlation between employee satisfaction and financial outcomes, the pathways by which these improvements are achieved remain underexplored. Similarly, the foundational work of Donaldson and Preston (1995) established the theoretical basis for stakeholder theory, but the practical, operational steps needed to implement stakeholder models within organisations are often vague and require further empirical validation, particularly within the dynamic retail sector.

Another notable gap is the limited cross-cultural and cross-industry research on stakeholder management. Much of the existing literature focuses on Western developed economies and industries such as finance and manufacturing, leaving a significant gap in understanding how stakeholder models are implemented across different cultural contexts and industries, such as retail. While Chen and Liu (2018) addressed the challenges faced by Chinese retail enterprises in implementing stakeholder management, comparative studies between different cultural and regulatory environments remain scarce. Moreover, performance evaluation models, like those developed by Zhang and Liu (2016), have not adequately addressed the complexities and nuances of stakeholder management across diverse cultural contexts, leaving significant room for further investigation.

In addition to the lack of cross-cultural analysis, there is also a scarcity of longitudinal studies that track the dynamic impact of stakeholder management over extended periods. Most current research relies on cross-sectional data, offering only a snapshot of the effects of stakeholder-oriented practices. Given the rapid pace of globalization and technological advancements, management models must evolve to remain effective, necessitating long-term studies to assess the sustained impact of stakeholder management. While early work by Mitchell et al. (1997) focused on stakeholder identification and prioritisation, long-term analyses are needed to track how stakeholder relationships and organisational strategies develop and adapt over time.

Furthermore, the interactions and conflicts between different stakeholder groups have received relatively little attention in the literature. While many studies examine the impact of stakeholder management on specific groups, such as employees or customers, there is a limited exploration of how these groups interact and, at times, conflict with each other. For instance, Peloza and Papania (2008) emphasised the positive impact of stakeholder engagement on corporate reputation, but their analysis did not delve deeply into the potential conflicts between stakeholders, such as balancing customer satisfaction with employee well-being or reconciling shareholder interests with broader social responsibilities.

Finally, there is a lack of comprehensive cost-benefit analyses on the implementation of stakeholder-oriented management models. Although the general consensus in the literature is that stakeholder management enhances corporate performance, the financial costs and benefits associated with adopting such models are often not rigorously examined. Implementing stakeholder practices requires substantial investments, and while research like that by Ferro-Soto et al. (2018) has touched on the sustainability impacts of stakeholder behavior, more detailed cost-benefit analyses are required to understand the true return on investment from a financial and social perspective. Addressing these gaps could significantly enrich the current theoretical framework and provide more actionable insights for organisations looking to adopt stakeholder-oriented management models.

A review of the trends in stakeholder theory research reveals several key insights regarding the evolution of academic interest in this area. The number of publications on stakeholder theory increased significantly between 1996 and 2016, reaching its peak around 2015. This upward trend reflects a growing awareness within both academic and business communities of the importance of stakeholder management in driving corporate success. During this period, research focused on refining theoretical frameworks, conducting case studies, and exploring the practical implementation of stakeholder strategies across different industries. This growth indicates a consistent recognition of the value of stakeholder theory in fostering corporate sustainability and performance.

However, since 2017, there has been a notable decline in the number of publications on stakeholder theory, suggesting a shift in research focus on emerging topics in management and organisational studies. As stakeholder theory has matured and its core concepts have become widely accepted, fewer novel contributions have emerged in recent years. This decline may also reflect the saturation of the field, where researchers find it increasingly difficult to provide fresh insights or groundbreaking theoretical advancements. As the field stabilizes, the academic community may be redirecting its efforts toward integrating stakeholder theory with new technological and environmental challenges, such as digital transformation and sustainability.

2.4 Conceptual Framework

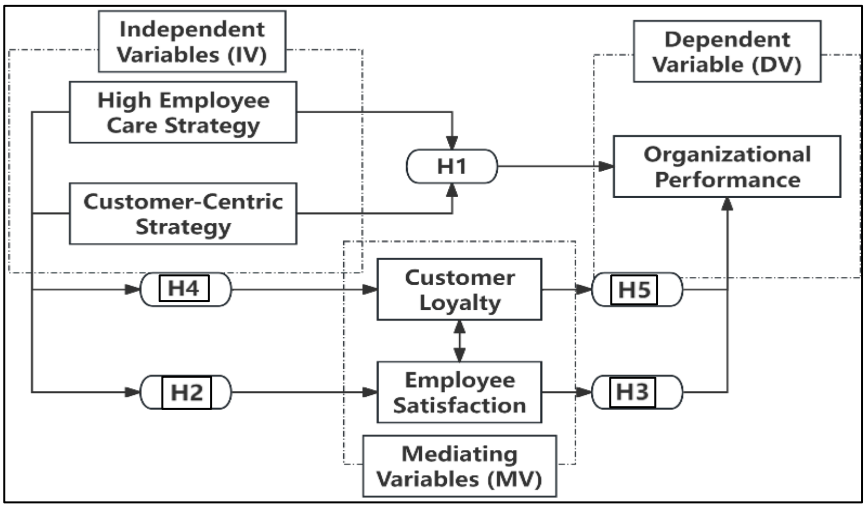

Fig. 1 *Conceptual framework*

Using stakeholder theory and the service profit chain model as theoretical foundations, this study constructs a conceptual framework by integrating these two theories to explain how High Employee Care and Customer Focus Strategies ultimately affect organisational performance by enhancing employee satisfaction and customer loyalty. Due to regional and cultural differences and the difficulty in obtaining samples from suppliers and communities of DL Donglai Quality, we only consider a part of the employees and customers in the research objects of stakeholder theory, which also facilitates the follow-up research.

The conceptual framework of this study is shown in Fig. 1. It illustrates how employee care and customer-centric strategy are independent variables that affect employee satisfaction and customer loyalty, while the latter acts as a mediating variable. These mediating variables, in turn, affect organisational performance, which is the dependent variable. The framework can be used to study the direct and indirect effects of stakeholder-oriented practices on organisational success. The hypotheses of this study are as follows:

H1: The stakeholder-oriented management model has a positive impact on organisational performance.
H2: High employee care strategies have a positive impact on improving employee satisfaction.
H3: Improved employee satisfaction has a positive impact on organisational performance.
H4: Customer-centric strategies have a positive impact on increasing customer loyalty.
H5: Increased customer loyalty has a positive impact on organisational performance.

3. Research Methods

3.1 Research Concept and Methodology

This study adopts a positivist philosophy, utilizing an objective and systematic approach to collect and analyse data to verify research hypotheses. A mixed-methods approach was used, integrating quantitative and qualitative data to examine the impact of the stakeholder-oriented management model on organisational performance. The quantitative aspect involved structured surveys distributed to employees and customers, focusing on variables such as employee satisfaction, customer loyalty, organisational commitment, and financial performance. The survey questionnaires used a Likert scale to quantify responses, allowing for statistical analysis of key variables. The qualitative aspect derived insights from secondary sources, including company reports, internal policy documents, industry publications, and academic literature, providing context and depth to the quantitative findings. This combination allowed for a comprehensive analysis by validating survey results with existing documentation and understanding broader organisational dynamics.

3.2 Research Design

A case study design was employed to conduct an in-depth analysis of DL Donglai Quality's stakeholder-oriented management model. The process involved defining research questions, designing the framework, collecting data, analysing data, and interpreting results. Quantitative data was collected through structured surveys targeting both employees and customers, while qualitative data was obtained from company documents, industry reports, and academic literature. The case study approach enabled the exploration of complex relationships and provided a detailed understanding of stakeholder dynamics in the organisational context.

3.3 Population and Sampling Design

The study population consisted of employees and customers of DL Donglai Quality. Simple random sampling was initially used to ensure representativeness. To further enhance the reliability of the sampling process, stratified sampling was employed to ensure representation from different employees and various customer segments. For employees, an online random sampling was conducted in the employee work group, which included approximately 7,000 members, ensuring all departments and roles were represented. For customers, a random sample was drawn from a group-buying customer chat with a maximum of 5,000 members, ensuring the inclusion of customers with varying levels of engagement and loyalty. The sample size was calculated using the Yamane formula with a confidence level of 95% and a margin of error of ±5%, resulting in 378 employees and 370 customers.

3.4 Data Collection Methods

Primary data was collected using structured questionnaires distributed online to employees and customers. The questionnaires were designed to capture variables such as employee satisfaction, customer loyalty, organisational commitment, and overall organisational performance. The questionnaire included both closed-ended questions, using a Likert scale, and open-ended questions to gather more detailed qualitative insights. A pilot test was conducted prior to the full survey rollout to ensure the clarity and reliability of the questionnaire items. Secondary data was gathered from company reports, internal documents, financial records, and industry reports to provide context and depth to the primary data, enabling triangulation. This combination of primary and secondary data provided a comprehensive basis for analysing the research questions, ensuring robustness and reliability.

3.5 Research Tools and Data Analysis Methods

Structured questionnaires were used to assess key variables, including employee engagement, customer satisfaction, organisational commitment, and overall organisational performance. The data collected was analysed using SPSS software for quantitative analysis. Descriptive statistics were used to summarize demographic information and key response patterns, providing an overview of the data. Regression analysis was employed to assess the impact of independent variables such as employee care and customer-centric strategies on organisational performance. Correlation analysis was conducted to identify significant associations between variables, and Structural Equation Modeling (SEM) was used to evaluate complex interrelationships among variables, including direct and indirect effects. SEM was particularly useful in examining the mediating effects of stakeholder engagement on organisational performance, providing insights into both direct and indirect pathways through which management practices influenced outcomes.

4. Data Analysis Result

4.1 Descriptive Analysis

In the survey questionnaire for this study, the original plan was to collect 378 employee questionnaires and 370 customer questionnaires. However, during the actual data collection process, a total of 490 employee questionnaires and 533 customer questionnaires were obtained, significantly surpassing the anticipated sample size target. This surplus in sample size offers a more comprehensive empirical foundation for the study, potentially enhancing the representativeness of research findings and bolstering the robustness and reliability of statistical analysis.

4.1.1 Descriptive Analysis of Demographic Information

The descriptive analysis of employee demographics provided critical insights into the composition of the workforce at DL Donglai Quality. Among the 490 employees surveyed, the predominant age group was 21 to 30 years, comprising 140 individuals (28.57%). This was followed by employees aged 20 years or younger (21.02%) and those aged 31 to 40 years (17.35%). The smallest segment consisted of employees aged 61 years or older, representing only 1.63% of the sample. This age distribution highlights a predominantly young workforce, primarily between the ages of 20 and 40, reflecting the youthful nature of DL Donglai Quality's employee base. Regarding gender distribution, males accounted for 54.29% (266 individuals), whereas females represented 45.71% (224 individuals). In terms of job roles, the workforce was largely composed of ordinary employees, who constituted 73.47% (360 individuals), with middle and senior management accounting for 19.8% and 6.73%, respectively. Employee tenure data indicated that the highest proportion of employees had worked at DL Donglai Quality for 5 to 10 years (38.78%), while nearly 80% of employees had fewer than 10 years of service. The educational attainment of employees was primarily at the undergraduate level (49.59%), followed by junior college or below (34.69%). Additionally, marital status data indicated that 57.14% of employees were unmarried, while 39.8% were married.

The customer demographic profile revealed that a significant proportion of respondents were aged between 31 and 60 years, with those aged 31 to 40 and 51 to 60 representing the largest groups at 25.89% and 21.76%, respectively. Customers aged below 20 and over 61 years each comprised 6.94% of the sample. Gender distribution showed that males accounted for 61.91% of respondents, while females represented 38.09%. Analysis of shopping frequency indicated that the majority of customers shopped at DL Donglai Quality between 3 and 6 times, with 33.4% shopping 5 to 6 times and 24.39% shopping 3 to 4 times. Most customers resided in Xuchang (95.68%), with a smaller proportion from Xinxiang (3.56%). Income distribution analysis revealed that the majority of customers earned between 100,000 and 200,000 yuan annually, with 29.64% earning between 100,000 and 150,000 yuan and 25.33% earning between 150,000 and 200,000 yuan. This income distribution aligns with the local average in Xuchang, underscoring the representativeness of the sample.

4.1.2 Descriptive Analysis of Independent Variables (IV)

In this study, Employee Care Strategy (HECS) and Customer-Centric Strategy (CCS) were evaluated as independent variables. HECS consisted of six items (HECS1 to HECS6), while CCS included five items (CCS1 to CCS5). The descriptive analysis of HECS showed an overall mean score of 3.316 across the six items, indicating moderate satisfaction among employees regarding the company's care strategies. The standard deviation of 1.211 suggested considerable variability in responses. Specifically, HECS1, which assessed satisfaction with the compensation system, had a mean score of 3.461, a mode of 4, a median of 4, a standard deviation of 1.253, a kurtosis of -0.714, and a skewness of -0.478, indicating a slight skew towards higher satisfaction levels. Other HECS items, such as HECS2 (benefits) and HECS4 (training opportunities), demonstrated mean scores ranging from 3.21 to 3.42, with consistently negative skewness values, suggesting a clustering of responses towards the higher end of the scale. Kurtosis values for these items ranged from -0.763 to -0.7, indicating flatter distributions with fewer extreme values.

The descriptive analysis of CCS presented a similar trend, with an overall mean score of 3.44 across all five items, suggesting moderate customer satisfaction. The standard deviation for CCS was 1.315, reflecting variability in customer responses. For example, CCS1, which measured satisfaction with service quality, had a mean score of 3.48, a median and mode of 4, a standard deviation of 1.288, a kurtosis of -0.922, and a skewness of -0.509, suggesting a concentration of responses towards higher satisfaction levels. Similarly, CCS2 (customer support) and CCS3 (product quality) had mean scores of 3.443 and 3.45, respectively, with negative skewness values indicating that more responses were clustered at the higher end of the satisfaction scale. Overall, the negative skewness values for both HECS and CCS demonstrate a general trend towards higher satisfaction among employees and customers, while the negative kurtosis values suggest relatively flat distributions with fewer extreme responses. This pattern highlights a trend of moderate to high satisfaction, albeit with substantial variability in individual perceptions of the company's strategies (Table 1).

Table 1 *IV Descriptive statistical table*

High Employee Care Strategy (HECS)	Item	N	Mo	Mdn	M	SD	K	Sk
How satisfied are you with the company's compensation system?	HECS1	490	4	4	3.461	1.253	-0.714	-0.478
How do you rate the company's benefits?	HECS2	490	4	3	3.253	1.185	-0.748	-0.285
How satisfied are you with the career development opportunities provided by the company?	HECS3	490	3	3	3.233	1.199	-0.711	-0.285
How do you rate the training opportunities provided by the company?	HECS4	490	4	4	3.42	1.24	-0.752	-0.425

How satisfied are you with the company's work environment?	HECS5	490	4	3	3.21	1.18	-0.763	-0.264
How well do you think the company cares for its employees?	HECS6	490	4	3	3.316	1.193	-0.7	-0.369
Overall		490			3.316	1.211		
Customer-Centric Strategy (CCS)	Item	N	Mo	Mdn	M	SD	K	Sk
How satisfied are you with the service quality at DL Donglai Quality?	CCS1	533	4	4	3.48	1.288	-0.922	-0.509
How do you rate the customer support provided by the company?	CCS2	533	4	4	3.443	1.305	-0.875	-0.555
How satisfied are you with the product quality at DL Donglai Quality?	CCS3	533	4	4	3.45	1.315	-0.999	-0.464
How do you rate your overall shopping experience at DL Donglai Quality?	CCS4	533	4	4	3.418	1.329	-0.987	-0.496
How well do you think the company is doing in terms of being customer-centric?	CCS5	533	4	4	3.411	1.338	-1.003	-0.512
Overall		533			3.44	1.315		

4.1.3 Descriptive Analysis of Mediating Variables (MV)

Employee Satisfaction (ES) and Customer Loyalty (CL) were examined as mediating variables in this study, evaluated through six items for ES (ES1 to ES6) and five items for CL (CL1 to CL5). The descriptive analysis of ES revealed that employees generally expressed moderate to slightly positive views regarding their job content and environment, with an overall mean score of 3.2322 and a standard deviation of 1.2202, indicating moderate satisfaction with some variability in responses. Specifically, ES2, which assessed satisfaction with relationships with colleagues, had the highest mean score of 3.353 (SD = 1.248), indicating relatively high satisfaction in this area. Conversely, ES3, which evaluated satisfaction with the superior's management style, had the lowest mean score of 3.094 (SD = 1.154), indicating more varied responses. The negative skewness values for all items ranged from -0.228 to -0.416, suggesting that the majority of responses were skewed towards higher satisfaction, while negative kurtosis values indicated flatter distributions, suggesting diverse perceptions among employees regarding their satisfaction levels. As a mediating variable, these moderate satisfaction levels may play a role in influencing the effects of employee care strategies on organisational outcomes.

The analysis of CL demonstrated relatively high levels of customer loyalty across all measured aspects, with mean scores ranging from 3.407 to 3.469. Specifically, CL1 ("Are you likely to purchase from DL Donglai Quality again?") had the highest mean score of 3.467 (SD = 1.287), reflecting strong repeat purchase intentions among customers. The standard deviations for the CL items ranged from 1.263 to 1.339, indicating some variability in responses but suggesting a generally consistent level of loyalty. Median and mode values for all CL items were consistently 4, indicating that the central tendency of responses leaned towards higher loyalty. Negative skewness values, ranging from -0.423 to -0.565, suggested that responses were skewed towards higher loyalty levels, while negative kurtosis values indicated a flatter distribution with fewer extreme responses. These findings indicate a generally positive and consistent level of customer loyalty, likely influenced by the company's customer-centric strategies (Table 2).

Table 2 *MV descriptive statistical table*

Employee Satisfaction (ES)	Item	N	Mo	Mdn	M	SD	K	Sk
How satisfied are you with your current job content?	ES1	490	3	3	3.147	1.196	-0.797	-0.228
How satisfied are you with your relationship with colleagues?	ES2	490	4	4	3.353	1.248	-0.91	-0.337
How satisfied are you with your superior's management style?	ES3	490	4	3	3.094	1.154	-0.836	-0.224
How satisfied are you with the current work schedule?	ES4	490	4	4	3.412	1.286	-0.906	-0.416
Overall, how satisfied are you with the company?	ES5	490	4	3	3.22	1.24	-0.941	-0.257
How do you rate your sense of achievement at work?	ES6	490	4	3	3.167	1.197	-0.82	-0.297
Overall		490			3.2322	1.2202		
Customer Loyalty(CL)	Item	N	Mo	Mdn	M	SD	K	Sk
Are you likely to purchase from DL Donglai Quality again?	CL1	533	4	4	3.467	1.287	-0.981	-0.448
Would you recommend DL Donglai Quality to your friends?	CL2	533	4	4	3.409	1.263	-1.014	-0.423
How do you rate your brand loyalty to DL Donglai Quality?	CL3	533	4	4	3.407	1.321	-0.978	-0.451
Are you likely to participate in the company's membership activities?	CL4	533	4	4	3.439	1.339	-0.931	-0.565
How do you rate the promotional activities offered by DL Donglai Quality?	CL5	533	4	4	3.469	1.29	-0.866	-0.528
Overall		533			3.4382	1.3		

4.1.4 Descriptive Analysis of Dependent Variables (DV)

The analysis of Organisational Performance (OP) as a dependent variable provides crucial insights into organisational effectiveness. OP, assessed through six items (OP1 to OP6), had an overall mean score of 3.313 (SD = 1.176), indicating moderate satisfaction with the company's performance. Median and mode values for most items were consistently 4, reflecting a generally positive perception of organisational performance, though operational efficiency (OP3, M = 3.086, SD = 1.15) was rated slightly lower, suggesting an area for improvement. Negative skewness and kurtosis values pointed to a trend towards higher satisfaction, with a relatively flat distribution. Collectively, the descriptive statistics for OP suggest moderate to high levels of engagement, performance, and satisfaction, albeit with some variability, highlighting areas for potential enhancement to ensure uniformly positive outcomes (Table 3).

Table 3 *DV descriptive statistical table*

Organisational Performance (OP)	Item	N	Mo	Mdn	M	SD	K	Sk
How do you rate the company's employee turnover rate?	OP1	490	4	3	3.345	1.19	-0.698	-0.377
How satisfied are you with the company's productivity?	OP2	490	4	4	3.404	1.205	-0.669	-0.485
How do you rate the company's operational efficiency?	OP3	490	3	3	3.086	1.15	-0.722	-0.225
How satisfied are you with the company's market performance?	OP4	490	4	3	3.314	1.149	-0.622	-0.344
How do you rate the company's innovation capability?	OP5	490	4	4	3.369	1.167	-0.662	-0.411
Overall, how do you rate the company's performance?	OP6	490	4	4	3.359	1.195	-0.697	-0.432
Overall		490			3.313	1.176		

4.2 Reliability Test and Validity Test

To assess the reliability of the multiple constructs in this study, each consisting of multiple items, Cronbach's Alpha was employed to evaluate the internal consistency of each variable (HECS, CCS, ES, EE, OP, CL, and CS). Internal consistency is a key aspect of reliability, reflecting how closely related the items within a construct are. A Cronbach's Alpha value above 0.9 is considered to indicate very high reliability, whereas values between 0.8 and 0.9 reflect good reliability, and values between 0.7 and 0.8 are deemed acceptable. Values below 0.7 may indicate areas for improvement in the instrument (Zhang & Tian, 2007). The Cronbach's Alpha values for the constructs in this study indicate strong reliability across the board: HECS (0.954), CCS (0.902), ES (0.958), CL (0.891), EE (0.959), OP (0.951), and CS (0.895). These results confirm that the items within each construct consistently measure their intended variables with minimal error, thereby ensuring the robustness of the study's findings (Table 4).

Table 4 *Cronbach's Alpha statistics*

Construct	Sample size	Items	Cronbach's Alpha	Remarks
Independent Variables (IV)				
High Employee Care Strategy (HECS)	490	6	0.954	Very good
Customer-Centric Strategy (CCS)	533	5	0.902	Very good
Mediating Variables (MV)				
Employee Satisfaction (ES)	490	6	0.958	Very good
Customer Loyalty (CL)	533	5	0.891	Good
Dependent Variables (DV)				
Organisational Performance (OP)	490	6	0.951	Very good

4.3 Inferential Analysis

4.3.1 Structural Equation Modeling (SEM)

Structural equation modeling (SEM) was employed in this study due to its ability to assess complex interrelationships between variables, making it suitable for examining both direct and indirect effects among multiple constructs. SEM integrates aspects of factor analysis and multiple regression, allowing for the examination of complex relationships between observed and latent variables. SEM was used to analyse the relationships among key variables, including High Employee Care Strategy (HECS), Employee Satisfaction (ES), Customer-Centric Strategy (CCS), Customer Loyalty (CL), and Organisational Performance (OP). This method provides the ability to simultaneously analyse relationships among multiple dependent, independent, and mediating variables, facilitating a comprehensive understanding of both direct and indirect effects between these constructs (Kline, 2015).

4.3.1.1 Model Specification

The SEM model developed in this study was designed to capture the complex interplay among latent variables influencing organisational performance. The key latent variables in this model include HECS, ES, CCS, CL, Customer Satisfaction (CS), and the combined variable of Organisational Performance (OP). The observed indicators of these variables were derived from question items in both employee and customer questionnaires. The model's path relationships are grounded in stakeholder theory and the Service Profit Chain model, as depicted in the Conceptual Framework (Fig. 1). For instance, it is hypothesized that HECS positively impacts ES (H2) and, subsequently, OP (H3), following literature that indicates enhanced employee well-being increases job satisfaction and drives improved organisational outcomes (Heskett, Sasser, & Schlesinger, 1997). Similarly, the paths from CCS to CL (H4) and from CL to OP (H5) align with the notion that customer-centric strategies bolster customer loyalty, which is crucial for long-term organisational success (Reichheld & Teal, 1996).

Initially, the model demonstrated effective path measurement among the factors, but the overall model fit indices were not ideal, as presented in Table 5**.** Modifications were applied to the variable OP to improve the model fit while preserving the effectiveness of the path analysis. Specifically, the observed indicators for EE (Employee Engagement) and OP were paired, and their average values were calculated to create new observed indicators for OP (OP1 to OP6). This process, known as "Item Parceling," significantly improved the model fit while maintaining the validity of the path estimates (Little et al., 2002). Additionally, for the customer survey data, Customer Satisfaction (CS) was utilised as a measure of organisational performance, represented as OP. The literature extensively supports this approach, particularly in complex models involving numerous measurement items.

Table 5 *First model fit indicators*

χ^2	df	P	χ^2/df	GFI	RMSEA	RMR	CFI	NFI	NNFI
-	-	>0.05	<3	>0.9	<0.10	<0.05	>0.9	>0.9	>0.9
3015.955	249	0.000***	12.112	0.756	0.151	0.232	0.771	0.756	0.746

Note: *GFI (Goodness of Fit index). RMSEA (root mean square error of approximation). RMR (Root Mean Square Residual). CFI (Comparative fit index). NNFI (non-canonical fit coefficient).*

4.3.1.2 Measurement Model Evaluation

Confirmatory factor analysis (CFA) was used to evaluate the measurement model, as it is crucial for validating the measurement model before conducting structural analysis, ensuring that the constructs are accurately measured. The results indicate that all factor loadings were statistically significant ($p < 0.000$***) and exceeded the recommended threshold of 0.6, demonstrating a good fit between the measurement model and the data (Byrne, 2016). These findings validate the indicators used to measure the latent constructs HECS, ES, CCS, CL, and OP. Goodness-of-fit indicators from the CFA, presented in Table 6**,** demonstrate that the initial model did not require any modifications. The goodness-of-fit indices—including GFI, RMSEA, RMR, CFI, NFI, and NNFI—all fell within acceptable ranges, further supporting the adequacy of the measurement model. For instance, GFI values ranged from 0.988 to 0.998 for all constructs, and RMSEA values were consistently below 0.10, which collectively confirms that the measurement model provided a strong basis for the subsequent structural analysis.

Table 6 *CFA model fitting indicators*

Common use index	GFI	RMSEA	RMR	CFI	NFI	NNFI
Judgement Standard	>0.9	<0.10	<0.05	>0.9	>0.9	>0.9
HECS	0.988	0.076	0.018	0.991	0.988	0.985
ES	0.996	0.032	0.011	0.999	0.996	0.998
OP	0.998	0	0.005	1	0.998	1.001
CCS	0.996	0.025	0.018	0.999	0.996	0.998
CL	0.997	0	0.014	1.001	0.997	1.001

4.3.1.3 Structural Model Evaluation

The evaluation of the structural model using SEM provided further insights into the relationships between key constructs. As shown in Table 7**,** the model demonstrated a strong fit across all indicators, with both chi-square to degrees of freedom ratios (χ^2/df) for ESQ and CSQ below 3 (1.451 and 1.414, respectively), suggesting a well-fitting model. The goodness-of-fit index (GFI), RMSEA, and other fit indices (CFI, NFI, NNFI) all met or exceeded acceptable thresholds, confirming that the model effectively explains the relationships between variables.

Table 7 *Model fitting indicators*

Common use index	P	χ^2/df	GFI	RMSEA	RMR	CFI	NFI	NNFI
Judgement Standard	>0.05	<3	>0.9	<0.10	<0.05	>0.9	>0.9	>0.9
ESQ (Model 1)	0.001 ***	1.451	0.98	0.03	0.041	0.994	0.98	0.993
CSQ (Model 2)	0.007 ***	1.414	0.977	0.028	0.058	0.993	0.977	0.992

Table 8 presents the model's regression coefficients, revealing significant relationships between the constructs. High Employee Care Strategy (HECS) had a significant positive effect on Organisational Performance (OP), with a path coefficient (β) of 0.253 ($p < 0.001$), supporting Hypothesis H1. Additionally, Employee Satisfaction (ES) significantly impacted OP (β = 0.201, $p < 0.001$), confirming Hypothesis H3. The analysis also revealed that HECS significantly enhanced ES (β = 0.246, $p < 0.001$), supporting Hypothesis H2. Regarding customer-focused constructs, Customer-Centric Strategy (CCS) had a positive impact on OP (β = 0.341, $p < 0.001$), while Customer Loyalty (CL) had an even stronger positive effect on OP (β = 0.519, $p < 0.001$), confirming Hypothesis H5. Furthermore, CCS significantly influenced CL (β = 0.822, $p < 0.001$), emphasising the pivotal role of customer-centric approaches in fostering loyalty.

Table 8 *Model regression coefficient table*

Latent variable	→	Manifest Variable	β	SE	Z	P
HECS	→	OP	0.253	0.035	5.488	0.000***
ES	→	OP	0.201	0.038	4.363	0.000***
HECS	→	ES	0.246	0.043	5.297	0.000***
CCS	→	OP	0.341	0.069	4.982	0.000***
CL	→	OP	0.519	0.076	7.257	0.000***
CCS	→	CL	0.822	0.049	16.197	0.000***

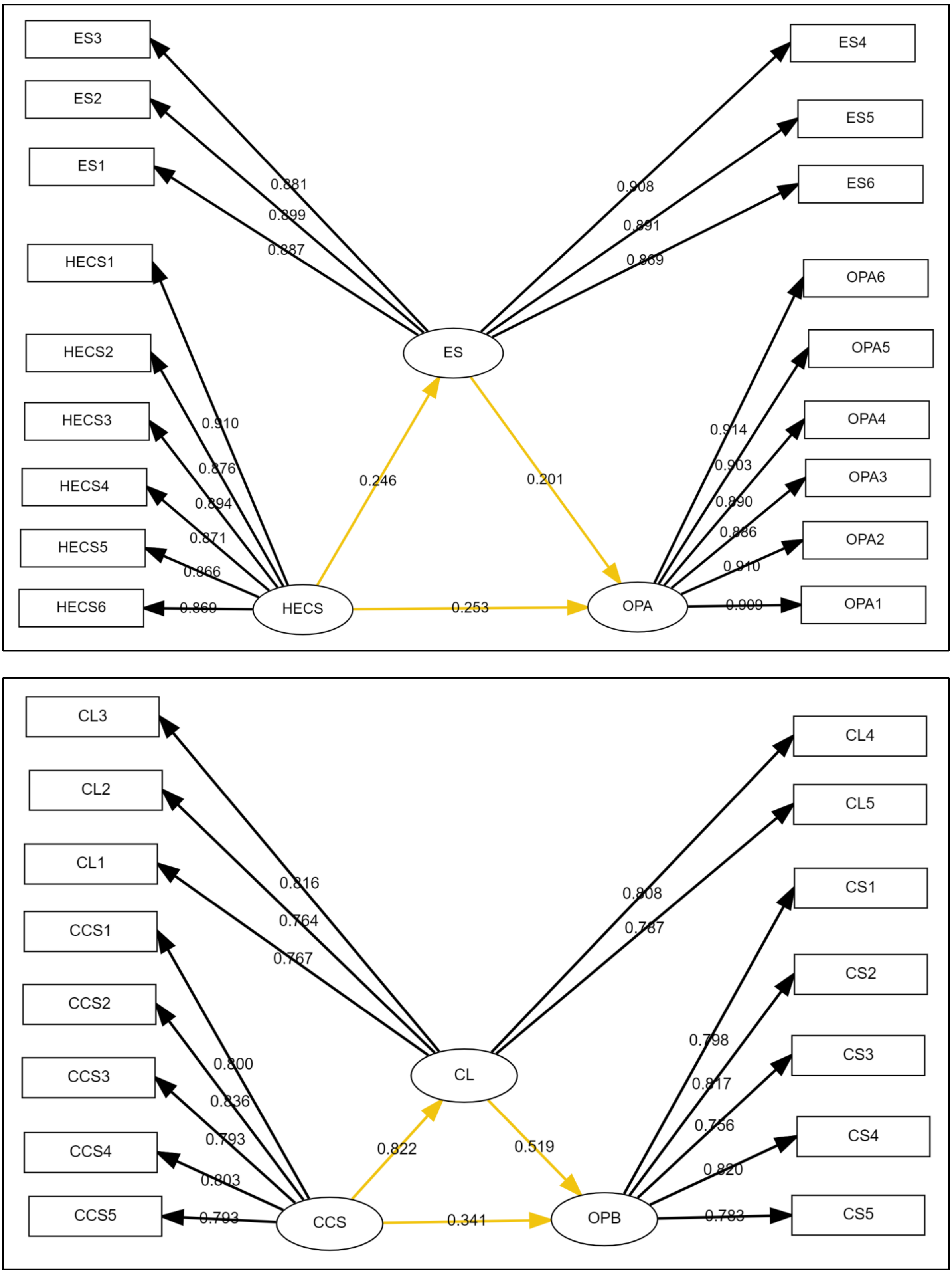

Fig. 2 *Structural equation modelling path diagram*

The results from the SEM analysis provide strong evidence that high employee care strategies have a significant direct impact on organisational performance, as well as an indirect impact mediated by employee satisfaction. This suggests that enhancing employee care strategies can improve organisational performance by boosting employee satisfaction. Employee satisfaction serves as a partial mediator between HECS and OP, indicating that HECS not only directly enhances organisational performance but also does so indirectly by increasing employee satisfaction. Similarly, customer-centric strategies significantly enhance organisational performance by fostering customer loyalty. The path analysis further shows that customer loyalty fully mediates the relationship between CCS and OP. Among the examined relationships, CCS demonstrated the most substantial impact on CL ($\beta = 0.822$), indicating the strength of customer-centric strategies in enhancing customer loyalty. These findings suggest that organisations should prioritize employee care initiatives and customer-centric strategies to achieve sustained improvements in performance, as these approaches foster both employee satisfaction and customer loyalty, which are critical for long-term success.

Overall, these findings align with the research hypotheses and validate the conceptual framework through SEM. High employee care and customer-centric strategies emerge as key drivers of organisational performance, with employee satisfaction and customer loyalty acting as mediators that facilitate these effects. The SEM analysis thus highlights the importance of targeted strategies that prioritise both employee well-being and customer-centric approaches in achieving sustained organisational success.

4.4 Hypothesis Testing

We summarise the findings from the correlation analysis (CA), regression analysis (RA), and structural equation modeling (SEM) to test our research hypotheses. The comprehensive approach adopted helped in verifying the theoretical model, and the results are presented in Table 9**.**

Table 9 *Summary table of hypothesis testing results*

Hypothesis	Path	P	CA	RA		SEM	
			r	β_1	SE	β_2	SE
H1: The stakeholder-oriented management model has a positive impact on organisational performance.	HECS→OP	0.000***	0.232	0.291	0.034	0.253	0.035
	CCS→OP	0.000***	0.692	0.692	0.03	0.341	0.069
H2: High employee care strategies have a positive impact on improving employee satisfaction.	HECS→ES	0.000***	0.238	0.238	0.045	0.246	0.043
H3: Improved employee satisfaction has a positive impact on organisational performance.	ES→OP	0.000***	0.174	0.253	0.034	0.201	0.038
H4: Customer-centric strategies have a positive impact on increasing customer loyalty.	CCS→CL	0.000***	0.741	0.741	0.028	0.822	0.049
H5: Increased customer loyalty has a positive impact on organisational performance.	CL→OP	0.000***	0.718	0.718	0.03	0.519	0.076

Note: *Correlation Analysis (CA). Regression Analysis (RA). Structural Equation Modeling (SEM). Correlation Coefficient (r). Regression Coefficient (β1). Path Coefficient (β2). Previously, we highlighted the use of customer satisfaction (CS) as organisational performance (OP) for CSQ.*

The results from Table 9 strongly support the proposed relationships within the stakeholder-oriented management model. Both high employee care strategies (HECS) and customer-centric strategies (CCS) positively influence organisational performance (OP). Specifically, the path coefficients for HECS and CCS impacting OP are 0.253 and 0.341, respectively, with both showing high statistical significance ($P < 0.001$). This suggests that organisations prioritising employee well-being and maintaining a focus on customer needs are more likely to achieve superior performance outcomes (Heskett et al., 1997; Reichheld & Teal, 1996).

The findings further underscore the important mediating roles played by employee satisfaction (ES) and customer loyalty (CL). The positive effect of HECS on ES (path coefficient = 0.246, $P < 0.001$), along with the subsequent effect of ES on OP (path coefficient = 0.201, $P < 0.001$), emphasises that enhancing employee satisfaction is critical to improving organisational performance. Satisfied employees tend to be more productive and contribute significantly to the organisation's overall success, supporting Heskett et al.'s (1997) assertion regarding the value of employee well-being in driving organisational outcomes.

Similarly, customer-centric strategies (CCS) showed a strong impact on customer loyalty (CL), with a path coefficient of 0.822 ($P < 0.001$), while CL had a significant positive influence on OP (path coefficient = 0.519, $P < 0.001$). These results validate that fostering customer loyalty is essential for achieving long-term organisational success. A customer-focused approach not only improves direct performance but also builds strong relationships that foster sustained growth (Reichheld & Teal, 1996).

5. Conclusion

This study explored the impact of a stakeholder-oriented management model on organisational performance using DL Donglai Quality as a case study. Through regression analysis and structural equation modeling (SEM), the research demonstrated that stakeholder-oriented practices significantly enhance financial metrics like sales growth and profit margins, aligning with the principles of stakeholder theory (Freeman, 1984). The model, which emphasises balancing the interests of stakeholders including employees, customers, suppliers, and the community, proved effective in fostering sustainable success within the retail industry.

One key finding is the significant positive impact of high employee care strategies on employee satisfaction, which subsequently boosts organisational performance. DL Donglai Quality's focus on competitive compensation, career development, and a supportive work environment led to a motivated and satisfied workforce. This finding aligns with the Service Profit Chain model (Heskett et al., 1997), which posits that employee satisfaction precedes customer satisfaction and improved performance. These results also resonate with Herzberg's Two-Factor Theory and Social Exchange Theory, highlighting the importance of employee well-being as a strategic lever to enhance overall performance. The study also found that customer-centric strategies significantly enhance customer loyalty, which, in turn, contributes to long-term profitability. Personalised services, quality products, and responsive customer care fostered strong brand loyalty and repeat business, emphasising the importance of prioritising customer needs. This aligns with the Customer Loyalty Ladder model and supports the work of Reichheld and Teal (1996), reinforcing the strategic value of customer-centric approaches in achieving sustained growth. The study makes substantial theoretical contributions by validating and extending foundational theories within stakeholder management. Empirically demonstrating the practical application of stakeholder theory, Herzberg's Two-Factor Theory, Social Exchange Theory, and the Service Profit Chain model in the context of a Chinese retail enterprise bridges the gap between theory and practice. The findings enrich the literature by expanding our understanding of the dynamics between stakeholder engagement and organisational performance, particularly in the under-researched Chinese retail sector.

Practically, the study offers valuable insights for retail managers, policymakers, and stakeholders. It emphasises the importance of adopting stakeholder-oriented practices, encouraging managers to invest in employee care programs, prioritising customer satisfaction, and using digital innovations to enhance stakeholder engagement. DL Donglai Quality's success demonstrates the effectiveness of integrating stakeholder interests into core strategies to achieve operational excellence and competitive advantage. From a policy perspective, fostering a stakeholder-oriented culture through incentives could promote socially responsible business practices.

However, the study has limitations. Its reliance on a single case study restricts the generalizability of the findings. The unique characteristics of DL Donglai Quality may not be representative of other retail enterprises. Future research should incorporate multi-case studies across different sectors and locations to improve external validity. Additionally, the use of cross-sectional data limits our ability to observe long-term trends. Longitudinal studies could provide a more comprehensive understanding of the effects of stakeholder-oriented practices over time. The cultural context of the study also raises questions about its applicability elsewhere, as the collectivist orientation in China may have influenced the outcomes. Cross-cultural studies could examine how different cultural norms impact the implementation of stakeholder-oriented management.

In conclusion, this study provides a comprehensive analysis of a stakeholder-oriented management model's impact on organisational performance, using DL Donglai Quality as a case. By validating the relevance of stakeholder theory and the Service Profit Chain model, the research underscores that balancing stakeholder interests is crucial for sustainable growth, market position, and organisational excellence. The findings provide a roadmap for retail companies and policymakers, emphasising the strategic value of integrating stakeholder needs into core business practices. Stakeholder-oriented management is not only a pathway to financial success but also instrumental in building resilience and ensuring long-term success in an increasingly competitive business environment.

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Conflict of Interest

The authors declare that there is no conflict of interest regarding the publication of the paper.

Author Contribution

The authors confirm contribution to the paper as follows: ***study conception and design:*** *DeKai, F.;* ***data collection:*** *DeKai, F.;* ***analysis and interpretation of results:*** *DeKai, F.;* ***draft manuscript preparation:*** *Munusami, C., Razak, N.S.A., Tirumalaisamy, V. All authors reviewed the results and approved the final version of the manuscript.*

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