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The Strategic Importance of Supplier Diversity in the Financial Impact of a Transportation Company: A Case Study of Latitude 3 Logistics in the City of Maracanaú - CE

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ABSTRACT

The article addresses supply management as a crucial modality for companies involved in transportation businesses. Using a qualitative approach, it explores the reasons that lead organizations to diversify suppliers and apply strategic purchasing in the supply chain, especially with the support of new technologies. The general objective of the literature review is to investigate how new technologies and supplier diversity financially impact transport companies. The research highlights that smarter management can reduce costs, improve investments and make services more competitive. The potential of supplier diversity to reduce costs throughout the supply chain is highlighted, emphasizing the importance of comprehensive planning and management for improvements in service, strategic implementation and adoption of new technologies. Finally, it is possible to conclude that the topics covered on the importance of strategic diversity of suppliers is the crucial point for the good performance of a transport company, enabling a process to opt for the most viable and favorable alternative to be taken, strategically in decision making.

Keywords*: Diversity of suppliers; Supply chain; New technologies; Decision making.*

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I. INTRODUCTION

The diversity of suppliers plays a strategic role in the financial management of any organization. It refers to the practice of seeking and engaging suppliers from different backgrounds, sizes, sectors, and characteristics, rather than relying exclusively on a single supplier. Supplier diversity brings a series of benefits to the company, especially in terms of financial impact. In summary, supplier diversity is strategically important for the financial impact of a transportation company. It reduces the risk of supply disruption, improves price negotiation and contractual terms, provides access to expertise and innovation, mitigates risks of reputation and compliance, and enhances operational resilience and flexibility. Therefore, seeking a diversified base of suppliers is a recommended practice for transportation companies aiming for solid financial management.

The growth and participation of suppliers in the overall performance of those contracted have made companies more persistent in their preference for providers, leading to the incorporation of a disparity of discernment into decision-making processes. Currently, various tangible and intangible criteria are being considered in the supplier selection process in addition to price, quality, and delivery, such as technological capability, commitment, credibility, organizational culture, performance history, among others. It should also be considered that the accuracy in choosing suppliers becomes even more complex depending on the market segment due to the peculiarities and specificities of products or services.

For the development of this article, a qualitative approach was employed to explore the reasons why organizations diversify suppliers and exercise the concept of strategic purchasing in the supply chain, aiming to leverage competitive advantages for the contracting company, analyze suppliers capable of providing products/services in the required quantities, quality standards, within the specified timeframe, at lower or competitive prices, and under the best payment terms. Thus, identifying trends and gaps in recent literature, providing readers with guidance for future applications and/or methods to be used.

The ability of companies to adequately meet the demands of their customers increasingly depends on the selection and qualification of suppliers. Therefore, the lack of supplier diversity, particularly suppliers capable of supporting organizational strategies, poses a risk to the business's performance. Mitigation of reputation and compliance risks, depending on a single supplier, can expose the company to reputation and compliance risks. If a supplier is involved in questionable practices or faces legal issues, the transportation company may be negatively affected. Diversifying suppliers helps mitigate these risks, allowing the company to choose business partners aligned with its values and compliant with ethical and legal standards.

Having diverse suppliers means having greater bargaining power. Competition among suppliers allows the transportation company to obtain more competitive prices and better contractual terms, which can result in significant cost savings in the acquisition of products and services. The strategic problem of supplier diversity in the financial impact of a transportation company is a complex issue that requires careful analysis and a strategic approach. Supplier diversity refers to the practice of engaging and collaborating with suppliers from different backgrounds, characteristics, and perspectives. This strategic issue involves fundamental considerations that can affect the financial health and competitive position of the transportation company. However, diversity can have benefits and impacts that strengthen the financial sector, bringing experiences and leading to greater innovation in terms of products, services, and processes. Additionally, competition among suppliers can encourage continuous improvement in the quality and efficiency of products and services.

In summary, the supplier diversity sector holds strategic importance in the financial impact of companies. Through access to new markets, cost reduction, reputation improvement, innovation stimulation, and compliance with legal requirements, companies can obtain tangible financial benefits by adopting supplier diversity practices, mitigating risks, increasing resilience, driving innovation, and enhancing the reputation of the transportation company. However, successful implementation requires ongoing and strategic commitment to the company's objectives.

The general objective of this review is to identify the financial sustainability and competitiveness of the business through supplier diversification, as well as the main strategic opportunities arising from supplier diversity in the financial impact of a transportation company.

The specific objectives are as follows: Identifying the difference between cost value in competitive advantage in supplier diversity; Presenting an analysis of supplier performance to leverage competitive advantages for the contracting company; Qualifying suppliers who are able to provide products/services within the required quantities, quality standards, within the specified timeframe, at lower and/or competitive prices, and under the best payment terms; Demonstrating suppliers who have diverse criteria to ensure that they can provide the necessary products or services in the desired quantities, quality standards, deadlines, and payment conditions.

II. MATERIAL AND METHODS

For the development of this article, a qualitative approach was employed, which explored the reasons leading organizations to diversify suppliers and to exercise the concept of strategic purchasing in the supply chain. It had an exploratory nature, aiming to gather as much information as possible about supplier diversity.

Regarding the approach, it was a qualitative research, and as a research procedure, a literature review was conducted. According to Minayo and Costa (2019, p. 64):

> [...] qualitative research has as its raw material a set of nouns whose meanings complement each other: experience, life, common sense, and action. And the movement that informs any approach or analysis [...] is based on three verbs: understanding, interpreting, and dialectizing [1].

Data were obtained from sources such as articles, books, websites, etc. Strategic management of the organization, evaluating and managing performance, efficiency level, and quality as well as measuring results according to strategic planning in the transportation sector, means that the adoption of indicators is fundamental for the business and its financial development. All the highlighted information practically served the management of Latitude 3 transportation company for supplier diversity in the supply chain management process.

It is worth highlighting the importance of the literature review throughout the research process developed in this article. Fachin (2001, p. 125) summarizes the importance of the literature review by stating that "[...] it is the basis for further research, and it can be said that it is a constant in the life of those who propose to study [2]."

Through the literature review, these researchers were able to develop a critical and comparative analysis of existing theories and models based on a well-defined conceptual framework throughout various scientific researches conducted by the authors who contributed to the analyses and comments shared here [3].

Finally, it becomes evident that the literature review provides the researcher with fundamental grounding, understanding that scientific knowledge is cumulative and necessary for the understanding and building of concepts and/or phenomena.

III. THEORETICAL FRAMEWORK

Theoretical groundwork was developed based on the importance of new technologies and strategic management of supplier diversity in the financial impact of a transportation company. It is understood that the proper selection of a supplier results from an analysis of how competition operates, the opportunities and threats that would be perceived, and the competencies the supplier possesses to exploit and sustain a position within the competitive market.

3.1 Difference between Value and Cost

In an increasingly competitive market, companies translate new demands into different supplier evaluation requirements. The complexity of the selection process, therefore, demands the enhancement of tools and techniques capable of facilitating decision-making and guiding decision-making processes.

The strategy of cooperation enables the production of goods and services from a set of companies that, in turn, benefit simultaneously from hierarchy, better coordination, lower transaction costs, hiring benefits, increased flexibility, and production specialization gains [4].

The difference between value and cost lies in the execution of the activities involved, in the competitiveness strategy, in the innovation and coherence that distinguish one supplier from another.

According to Leite (2018, p. 43):

> To succeed in a competitive environment, companies need to adopt strategies that allow them to establish a profitable and sustainable position against the forces determining competition in the industry. Competitive strategy is the pursuit of a favorable competitive position in an industry, the fundamental arena where competition occurs. In this sense, the adequacy of activities, such as innovations, a cohesive culture, or good implementation, can contribute significantly to companies' performance [5].

In line with the author, competition among suppliers is based on strategic reasoning about the diversity of each supplier's performance, the ability to innovate, add value, compete, and exploit, directly involving differentiation when determining a purchase.

An important tool is cost accounting, which according to Martins (2018), will assist the company in planning, control, and decision-making. Knowing the costs arising from the activities carried out in complementing the activities will help the administrator to outline procedures for negotiation. Armed with this information, management becomes broader in responding to difficulties that arise during the activity [6].

3.2 Supplier Performance Analysis

Companies should always maintain in their records a list of at least three suppliers for each type of product, to obtain greater security in the material replenishment cycle, greater negotiation freedom, and consequently, a potential reduction in purchase price and greater opportunities for suppliers to become familiar with the product.

Carvalho and Paladini (2018, p. 118) present the following perspective:

> Short-term savings can be achieved through quotations and negotiations with suppliers, selection of alternative suppliers, breaking monopolies, and renegotiation of existing contracts. Medium and long-term savings are related to supplier development, purchasing consolidation, item standardization, supplier performance evaluation, and contract management [7].

With supplier diversification, the contracting party will have a greater strategy to obtain the desired products/services. Supplier diversity brings a more active scenario, making it different when acquiring, enabling a variety of benefits for the supply.

The guiding philosophy of many companies' diversification strategies has changed significantly since the early 1970s, resulting in greater attention to alignment and a large portfolio purge.

When identifying a need for a new acquisition, whether it be services/materials, the evaluation item is fundamental, whether in negotiating values, meeting deadlines, materials, and services as ordered, which are performance indicators, a management tool employed to check the most important points of a supplier's performance, where Key Performance Indicator (KPI), an acronym derived from English, can be used as a tool to measure supplier performance.

For a business to be successful, supplier performance analysis is the first step in building a competitive scenario, especially in today's world. In addition to cost-effectiveness, the possibility of managing tools that enable management techniques, both in supply and in financial decision-making, is essential.

3.3 Supplier Identification and Qualification

The methodology for selecting suppliers based on the criterion of competitive advantage consists of the following steps: Association of the product to be supplied to the contractor; Identification of the fields of competition of the contracting company; Identification of supplier competition relative to the product to be supplied; Assessment of the intensity of supplier competition; Determination of the relevance of competition in each field; and Analysis of the choice of the supplier that contributes most to the competitive advantage.

It should also be added that the ABC method, although very useful in inventory management, presents some limitations, which in the overall scope of materials management can bring dangerous distortions to the company, as it does not consider the material's criticality to the process, but only its monetary value. For this reason, the ABC method with criticality was created [8].

Furthermore, by using this strategic supply methodology, it is possible to conduct an internal and external evaluation of the company's main costs, as well as assess the levels of services provided by suppliers. Thus, specific actions and strategies are planned to meet the organization's needs [9].

Strategic supply is a holistic approach that helps companies optimize their relationships with suppliers, reduce costs, improve product and service quality, and ensure supply chain resilience. This translates into greater operational efficiency and the ability to meet the organization's evolving needs.

However, Rodrigues (2018) observes that despite the numerous competitive advantages that can be achieved with the application of the methodology, the number of Brazilian companies using it is much lower when compared to organizations in other countries. For a company to be accustomed to providing the desired material, it must conduct a thorough evaluation to verify the supplier's history of integrity [10].

> A good supplier is one who is honest and fair in their relationships with customers, has sufficient structure and know-how, is able to meet the buyer's specifications in the desired quantities and deadlines, has a solid financial position, competitive prices, a constant need for product development, and concludes that their interests are achieved when they best serve their customers [11].

An essential sector for supplier diversity strategy is supply, where stakeholders are identified and qualified through indicators such as satisfaction surveys, financial savings, response and delivery times, among other indicators that facilitate communication between stakeholders.

According to Pereira et al. (2019, p. 234), "the material register is an important tool for the purchasing process. It is through this register that approved suppliers for a particular item can be identified, thus ensuring that only quality products are purchased [12]."

The material register is a fundamental tool for the purchasing process. It provides complete and updated information, standardization, control, agility, effective negotiations, inventory control, planning, and performance analysis. Investing in the construction and maintenance of robust and reliable material registers brings significant benefits to the organization's efficiency and purchasing management. It consists of a detailed record of information about the materials or products that are regularly purchased by the transportation company.

Douglas and Craig (1995) present three forms of collaboration between competitors based on the phases of the value chain of the cooperators. Thus, it is possible to distinguish between collaboration projects for research and development of new products, collaboration in production and logistics, and collaboration in marketing and distribution. Among the forms of collaboration, competing companies come together to conduct research and develop new products and technologies. This collaboration may involve sharing knowledge, resources, and technical expertise to accelerate innovation and reduce development costs. Collaborating in the R&D phase enables companies to create products more quickly and gain a competitive advantage in the market. Competing companies collaborate in manufacturing and supply chain management. This can include sharing production facilities, transportation, storage, and distribution. By sharing resources and optimizing logistics processes, companies can reduce operating costs, improve efficiency, and effectively meet market demands. In marketing and distribution collaboration, competing companies come together to promote and distribute products or services in the market. This can include joint marketing campaigns, sharing distribution channels, or even creating a joint brand [13].

Collaboration in marketing and distribution aims to increase brand visibility, reach new audiences, and improve efficiency in promoting and distributing products. These forms of collaboration between competitors can help companies compete effectively, reduce costs, accelerate innovation, and expand their presence in the market. However, they also require careful management of relationships and the interests of the parties involved to ensure that the benefits are shared fairly and that there are no antitrust violations or unfair competition issues.

Information about strategic alliances provides context on how companies are positioned relative to competitors and how they are seeking to adapt to changes in the business environment.

Asking about strategic alliances with suppliers, customers, and horizontal units is an effective way to explore how companies are building strategic relationships, seeking competitive advantage, and facing market challenges. This can provide valuable insights for strategy and business analysis and decision-making.

3.4 New Technologies Related to Supplier Management

When evaluating suppliers based on criteria, companies can make informed decisions about who to do business with and ensure that the chosen suppliers are capable of consistently and reliably meeting their needs. Supplier management is a critical area in any company, and the adoption of new technologies can be a key factor in improving the efficiency and effectiveness of this activity. New technologies related to supplier management include a wide range of solutions, such as Supplier Relationship Management (SRM) software, electronic procurement platforms, data analysis tools, and process automation.

According to Silva and Silva (2020, p. 25):

> These technologies include a wide range of solutions, such as Supplier Relationship Management (SRM) software, electronic procurement platforms, data analysis tools, and process automation. The use of these solutions can lead to a significant improvement in supplier management, resulting in cost reduction, increased efficiency, and improvement in the quality of products and services provided [14].

Supplier Relationship Management (SRM) software are IT systems that allow companies to manage their suppliers more efficiently by automating tasks, standardizing processes, and monitoring performance. These software can help companies reduce costs, improve the quality and reliability of suppliers, and increase transparency and collaboration throughout the supply chain.

As mentioned by Santos and Silva (2018, p. 40):

> Software tools are essential for efficient supply chain management. They allow companies to manage their suppliers more effectively, reducing costs and improving the quality and reliability of suppliers. In addition, software also contributes to increasing transparency and collaboration throughout the supply chain, which is essential to ensure the competitiveness of companies in the globalized market [15].

Electronic procurement platforms are other tools that can be used to improve supplier management. These platforms allow companies to purchase products and services directly from online suppliers, eliminating intermediaries and reducing costs. Additionally, these platforms offer supplier monitoring and management features, such as performance assessments and contract management.

Having a diverse base of suppliers reduces the risk of disruption in the supply of essential products and services for the company. This is especially critical in the transportation sector, where any failure in the supply chain can affect the company's ability to meet deadlines and commitments to customers. Supplier diversity helps mitigate this risk by ensuring alternatives are available in case of problems with a specific supplier.

“Organizations have ceased to be seen as integrated sets of resources to be considered holders of always updated competencies” [16]. This statement reflects a significant shift in how organizations are understood and managed in modern times. Previously, organizations were often seen as sets of tangible resources, such as machinery, facilities, and personnel. However, in recent decades, there has been a paradigm shift towards viewing companies as holders of dynamic and constantly updated competencies. This is recognized as the resource-based perspective or competency-based approach. The resource-based perspective emphasizes that unique competencies and the ability to learn and adapt quickly are critical resources for organizational success.

These competencies may include technical knowledge, skills, organizational culture, customer relationships, and partnerships, among others. This change in perspective has implications for how organizations plan, structure, and manage their businesses. In a dynamic and ever-evolving business environment, the ability to develop and maintain relevant and updated competencies has become crucial for the long-term success of Latitude 3 Transportadora.

The complexity of the selection process therefore requires tools and techniques capable of both facilitating decision-making and increasing efficiency in choice. One of the most challenging parts of this decision-making process is defining the parameters, as these will reflect the preferences and trade-offs of decision-makers [17].

The supplier selection process within an organization is indeed complex, and the right choice is crucial for the company's success. To make this process more effective and efficient, tools and techniques are needed to help make informed decisions related to the complexity of each process, among these decisions: The definition of parameters, this involves creating specific criteria and requirements that suppliers must meet.

These parameters may include experiences, skills, company tenure, cultural values; it is important that these parameters are aligned with the objectives and values of the organization. Each decision involves trade-offs, and the selection process is no different. The department responsible for hiring needs to consider the company's preferences, available resources, and limitations of the requested demand, whether it's material or service. For example, it may be necessary to balance the search for the most qualified supplier with the available budget for hiring. There are several tools and techniques available for evaluating suppliers, from structured interviews, simulations of possible materials or services, and Supplier Relationship Management (SRM) software. The choice of these tools depends on the defined parameters and the specific characteristics of the demand to be executed.

The selection process does not end with the hiring of the supplier; regularly assessing the performance of contracted suppliers is essential to ensure that they meet the organization's expectations and that adjustments can be made if necessary. It is important to consider diversity and inclusion during the selection process. This not only strengthens the workforce but also helps prevent unfair discrimination against a supplier. The selection process is a complex task that requires careful consideration of parameters, preferences, and trade-offs.

The use of appropriate tools and well-established techniques can help facilitate decision-making and improve efficiency in choosing and diversifying suppliers that best fit the needs and organizational culture of Latitude 3 Transportadora. The change in companies' behavior towards their suppliers has also reflected on the type of evaluation factors applied in the decision-making process. Through this research, it was possible to observe the variety of quantitative and qualitative criteria employed today. The review of articles resulted in an initial list of several attributes. It is assumed that the developed models are adopting more specific criteria, taking into account the circumstances of the problem studied, as suggested by Vokurka, Choobineh, and Vadi (1996) and Kakouris, Polychronopoulos, and Binioris (2006) [18], [19].

The observation of a variety of criteria, both quantitative and qualitative, in the supplier evaluation process reflects this change. This is because companies now recognize the importance of considering not only financial aspects but also those related to quality, ethics, sustainability, innovation, regulatory compliance, and other factors that can affect their performance and reputation. There are tools for determining the importance of supplier strategy based on criteria, which tend to help in team evaluation and minimize errors and decision-making. Therefore, considering the author's experience in the area and knowledge about the company's context, some criteria are suggested that serve as guidelines in implementing the tool. The suggested criteria are presented in Table 1 below.

Table 1: Criteria for determining the importance of suppliers in Financial Impact

Criteria	Assessment
Material acquisition cost	The value of material purchase in the market is assessed
Production impact	In this criterion, the impact on production in case of material shortage, or if it causes a reduction in productivity, should be evaluated. The greater the influence on production, the greater its impact.
Inventory maintenance cost	In this case, the cost of having the material in stock in large quantities and thus keeping the warehouse stocked to ensure that there is no production stoppage should be evaluated. (Especially in times of pandemic)
Impact of stockout on production	What should be assessed in this criterion is how much the company is harmed if the item is not in stock when requested, meaning, does not having the product in stock impact production?

Source: Monteiro and Tinoco (2015) [20]

The fact of mentioning a list of various attributes emphasizes the complexity and diversity of criteria for evaluating suppliers nowadays. This is positive because it allows organizations to be more comprehensive in their assessment and consider a broader set of variables when making decisions about material or service supply partnerships. Criteria that can be considered in supplier evaluation include: Product or service quality, assessing compliance with quality standards, quality track record, and ability to consistently deliver high-quality products or services. Evaluating the total cost of acquisition, including not only the purchase price but also transportation, storage, and other associated costs.

Considering the supplier's environmental, social, and governance (ESG) practices, such as corporate social responsibility policies and environmental impact. Assessing the supplier's ability to innovate, develop state-of-the-art products or services and equipment, and keep up with technological trends. Verifying that the supplier complies with all relevant regulations, ensuring that the company is not at risk of non-compliance. Evaluating the supplier's ability to meet deadlines and ensure timely deliveries. Considering the supplier's reputation in the market and the integrity of its operations. Assessing the supplier's financial health to ensure it is capable of meeting commitments. Evaluating the supplier's ability to maintain effective communication and build long-term relationships.

The approach to supplier evaluation has evolved to be more holistic and strategic, recognizing that suppliers play a fundamental role in a company's processes. Therefore, it is important for organizations to choose criteria that align with their strategic objectives and values, thus seeking more solid and beneficial long-term partnerships.

IV. RESULTS AND DISCUSSION: CASE STUDY

The company chosen for the case study was Latitude 3 Logísticas e Construções Ltda, located in Maracanaú, Ceará, in the Industrial District III. Founded in 2010, it operates in the transportation sector across various regions of the country, with its primary focus being the transportation of bituminous materials and heavy equipment. Latitude 3 is committed to facilitating conditions to meet the needs of its clients and partners, ensuring contracted quality and established schedules. This commitment is upheld by prioritizing the provision of new, modern trucks and trailers, and employing qualified labor to address every requirement.

The pillars of the company's business strategy are centered around overcoming new challenges, which has led to the consolidation of the brand over the years as capable of addressing various demands. Thus, Latitude 3 must be prepared to meet the expectations of clients, partners, employees, and society by making available its best technological and human resources in the constant pursuit and continuous improvement of its operational efficiency, resulting in new, modern techniques at a fair cost.

It is believed that all clients, partners, employees, managers, and controllers are important in building and strengthening a company's reputation based on the highest ethical standards. The construction of this reputation is the foundation of the journey that will make a company a leader, which will depend on the integrity of each individual and the quality of the services provided [21].

With the diversity of suppliers, an important aspect has been adopted in risk reduction, helping to mitigate the risks associated with dependence on a single supplier. Depending solely on one supplier for parts, services, or essential fuels, any problem with this supplier can severely impact its logistic operations. Additionally, diversification of suppliers fosters price competitiveness, creating a competitive environment that can lead to more competitive prices and significant savings for the company. Suppliers compete with each other to offer better terms and prices. Different suppliers can offer different products or services, allowing the company to choose the ones that best meet its needs, which can also translate into better quality and innovation.

Supplier diversity helps ensure business continuity, even in situations of interruptions or disasters. If a supplier cannot meet the demands, the company can turn to diversified alternatives. Latitude 3 promotes supplier diversity as part of its corporate social responsibility practices. This includes working with suppliers from different ethnic, social, and cultural backgrounds, as well as suppliers who adopt sustainable practices, necessary to comply with legal and regulatory requirements.

Different suppliers can bring innovative perspectives and solutions to the challenges faced by transportation companies, promoting the flexibility and adaptability of the company. Latitude 3 establishes strategic partnerships with key suppliers to improve its operations and services. These partnerships can be more effective when supplier diversity is taken into account. With the development of promoting supplier diversity, the transporter plays a vital role in resilience, competitiveness, and social responsibility, as well as providing a wider range of options to meet its specific needs.

V. CONCLUSION

The concept of diversity refers to the uniqueness of each individual. In organizations, it is no different; it stems from an origin that corresponds to its rules, disregarding the differences of the organizations as an angle that brings advantages and benefits to the stakeholders. For a company to function well, the entire operation needs to be aligned with proper strategic management of all involved sectors.

This diversification can have several benefits and financial impacts for Latitude 3. For instance, reducing risks; excessive dependence on a single supplier can create significant risks for the supply chain. If this supplier faces problems such as delivery delays, strikes, or quality issues, the transportation company may experience operational and financial disruptions. Diversifying suppliers reduces these risks by distributing the impact of such problems. Relying on a single supplier can be risky because any problem or interruption in its operations can negatively affect the transportation company's ability to fulfill its commitments.

By diversifying the supplier base, the company reduces risks as it will have alternatives available in case a supplier encounters difficulties. In this context, supplier management is fundamental as it ensures the smooth functioning of the flows that depend on these stakeholders in a company's routine. This has become a strategic action in today's business environment. This change occurred because companies realized that correct supplier management can lead to obtaining the best products and services from the market with a good cost-benefit ratio. In this scenario, it is also important to remember that the objective of the supply chain is to manage different flows (such as information, goods, finances, and services) and manage the relationships between the company and its suppliers, thus achieving organizational objectives more easily.

Factors such as increased value added to acquired products/services, price negotiation, and reduction of product lifecycle, with a decrease in the average time of new requests from suppliers, are established with these factors. Supplier diversity can increase the resilience of the supply chain. Having a variety of sources for essential supplies and services can help the company better deal with external disruptions, such as natural disasters, economic fluctuations, and regulatory changes. Companies that promote diversity in their operations, including the supply chain, are often seen as socially responsible. This can improve the company's image with customers, investors, and the community at large, which can translate into competitive advantages and increased stakeholder confidence.

As customer requirements are translated into evaluation factors, the need for structured selection processes capable of dealing with multiple criteria, and above all, efficient in choosing suppliers arises. The search for new tools and techniques to diversify strategies has encouraged the study and development of methods, resulting in the emergence of a wide variety of models. These results enable the engagement of different analysis topics in the selection process, whose application has been made possible by the development of methods that deal with multiple criteria for supplier diversification in the financial impact of a company. Working with diverse suppliers can open doors to new markets and business opportunities. Suppliers from different backgrounds can offer insights into specific regional markets, consumer cultures, and local preferences. Some industries have regulatory or normative requirements related to supplier diversity, and complying with these requirements is essential to avoid financial and legal penalties. By realizing the importance of the supplier diversity strategy, the transportation company will have greater bargaining power, enabling a variety of benefits, including the supply of products in the necessary quantities, with the desired quality, and under favorable procurement and payment conditions.

Supplier diversity provides greater resilience and operational flexibility. If a transportation company relies exclusively on one supplier and that supplier encounters a problem, such as a lack of capacity to meet demand, the company will be in trouble. With diversified suppliers, the organization can easily reallocate its demand to other partners and maintain business continuity. Companies that adopt supplier diversity can stand out from the competition, attracting customers who value diversity and inclusion. This can translate into increased demand for the company's products and services. However, it is important to recognize that implementing supplier diversity may present challenges, such as finding suitable suppliers, dealing with logistical complexities, and ensuring that selection criteria are fair and transparent. Additionally, the financial impact may not be immediate and tangible in all cases.

To maximize the benefits of supplier diversity, transportation companies must adopt a strategic approach, which involves establishing measurable goals and indicators related to supplier diversity and the expected financial impact, working closely with diverse suppliers to build long-term relationships based on trust and collaboration, regularly measuring and evaluating supplier performance against established goals, and engaging internal staff and leadership in promoting supplier diversity as a strategic initiative. By promoting supplier diversity, the company contributes to stimulating competition in the market. The presence of multiple suppliers with similar products and services creates a competitive environment, which can result in more competitive prices and better quality. Moreover, competition among suppliers encourages the search for innovation and continuous improvement, driving the transportation sector as a whole.

Finally, it is possible to conclude that the topics addressed regarding the importance of strategic supplier diversity are crucial for the good performance of a transportation company, enabling a process to opt for the most viable and favorable alternative to be taken. Strategically making decisions offers the best results and results in the perception of selecting capable and qualified suppliers to meet the demands of an organization.

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