Proceeding of International Conference on Digital Advance Tourism, Management and Technology 2023
Volume. 1 No. 2 2023 e-ISSN : 3031-5999, Hal 19-33
DOI: https://doi.org/10.56910/ictmt.v1i2.17

A Study On Share Value Relational Capital And Smes Business Performance: A Resource Based Theory Perspective

Sukrisno[1], Pranoto[2], Hartoyo Suhari[3], Haniek Listyorini[4]
[1-4] STIEPARI Semarang, Semarang, Indonesia

Corresponding email: harlinokris@gmail.com

Abstract. *This research aims to build a new conceptual model based on shared value relational capital and synergized Network assets to improve innovation capabilities in the context of Small and medium enterprises (SME) business performance. A structural methodology study was adopted in this research and involved 180 small and medium business owners or managers involved in this research in the data collection process. Data analysis for this research uses AMOS 25 software. The findings show that there are two strategic paths for improving SME business performance. Strengthening the share value of relational capital and synergy network assets is a key strategy for improving SME business performance. The sample frame taken from SMEs in Central Java province is a limitation in this research in building the generalization strength of the concept of share value of relational capital. So a form of replication of similar research is needed to achieve a fairly broad generalization of the new concept. The theoretical implications in this research are related to the application of resource-based theory in the study of marketing and strategy management. Some are managerial impressive for SME business actors who want to improve their business performance. This study has the originality of a pioneering study regarding the explanation of the role of share value relational capital and synergy network assets, which are expected to be able to provide a role in bridging innovation capabilities and improving SME business performance.*

Keywords: *Innovation Capability, Share Value Relational Capital, Synergized Network Assets, Tourism SME's Business Performance, Central Java*

INTRODUCTION

SMEs should facilitate themselves with various marketing strategies needed to face various increasingly competitive and fierce business competition and to maintain their business continuity. In practicality, SMEs should be long-term oriented, not only to attain price advantage and product quality, which are considered to be their survival. However, SMEs are also expected to be able to communicate proactively with various customers. This can be seen in terms of the relationship between buyers and sellers, producers and suppliers, and buyers and companies to end consumers [1], [2. innovation has long been considered as a strategy that is quite effective in helping companies to perform better. This innovation refers to the creation or implementation of ideas so that new diversified products, processes, and services of varying types emerge and are able to provide meaningful value to the firms that adopt them [3]–[5].

There are a few reasons why innovation can be considered a strategic asset for any organisation. The first reason is that innovation can be considered as a value creation of a strategy that will make the product to have a value that is quite feasible and accepted in the market [6], [7]. The second reason is that competitive advantage is obtained when a firm can implement an innovation capability [8], [9]. Departing from these two assumptions, marketing performance can be improved through various actions that are quite subversive and cognitive

Received November 18, 2023; Revised Desember 01 , 2023; Accepted Desember 31, 2023
** Sukrisno Sukrisno , harlinokris@gmail.com*

of innovation capabilities [10]–[12]. Various previous studies have shown research results related to the role of performance-enhancing innovation capabilities specifically in the soil of marketing performance and business performance [10]–[13].

Innovation capability has a decisive impact on marketing performance [14]. Innovation capability integrated with a design process will have an impact on increasing dynamic capacity, this will be a form of potential that is quite fundamental in improving business performance [15], [16]. Innovation capability can also be a factor that can provide a level of determination in increasing the success of product innovation [17]. However, there is a controversy over the results of previous research on the role of an innovation management that does not have a significant impact on the innovativeness of business performance [11], [18], [19]. The results of these studies will stimulate an academic debate on the role of innovation capability in improving SME business performance. In order to integrate research and empirical evidence to improve the business performance of SMEs, and to address the research gap, this study adopts the resource-based theory as a theoretical underpinning, which is quite established and strong in bridging the relationship between innovation capacity and SME business performance.

Various researches on SMEs have become quite essential. This is because of various reasons, the first of which is that the growth of Indonesia's economic prosperity is driven by the growth of SMEs, which contribute about 60% [20]. The pandemic of COVID-19 is that SMEs are experiencing a revival where these conditions are quite contradictory when the capital structure owned by SMEs has obstacles, especially in terms of obtaining credit [20]. The creation of shared value will be able to drive an important development related to strategies that are integrated with the local supplier community. When conventional situations and infrastructure will be able to provide benefits to increase business productivity. This concept is formed through a synthesis by mapping various theories, so that the proposition of the concept is defined as the ability of a company to be effectively integrated to provide different access to technology, knowledge and skills that will be developed into a form of operational practices and policies to improve competitiveness and advance economic and social conditions [21]. Based on these assumptions, it can be understood through various knowledge tracing the progress of the application of other parties' competencies and generate new ideas in terms of measuring the results of insights to open up new values, this will potentially improve company performance [22].

The concept of relational value sharing Capital exists is considered a fairly basic strategy that is expected to be able to pursue the concept of sharing value. It can be realised as a

capability of the company that cannot leave the responsibility for all its activities. It is quite easy to understand globally and comprehensively when resources are insufficient, it will raise fundamental questions that can identify essential social problems. This will help to solve various problems and gain competitive advantage [16], [23]. It can be concluded that strategies must be given to disciplined decision-makers from various sectors. There must therefore be some form of preventive effort. It is expected that companies will be able to use different resources that have unique characteristics to overcome different social challenges. These are not only oriented towards the capital structure. This will be able to provide a form of cognitive understanding in achieving the goal of ensuring that the share value of relational capital will have access to technological skills and knowledge. If this is owned by the company, it can implement various policies to increase competitiveness in improving better economic and social conditions.

The assets of the synergetic network can be seen as a form of co-operation that will be able to jointly generate responses to the customers. Synergised network assets will be characterised as a synergy that is able to provide joint problem solving to maintain continuous relationships and ensure the availability of cooperation commitment products and strengthen competitive positions. However, it is possible that the explanation of the researcher's definition of business performance considered as an outcome will often provide the determination of an indicator of marketing performance and business performance will be aligned with various other indicators such as product profitability, innovation and productivity [24]–[26]. Network synergy will utilise different forms of relationships to achieve competitive advantage [27]. The use of networks such as resource synergy, marketing synergy and production selection is expected to provide significant support to the firm in achieving business performance. These supports can be implemented from the partner network in production quality and will assist a company in achieving its sales targets. This will be evidenced by the amount of money that will be earned by the company or can be shown by the achievement of a form of market nation that has a larger composition that can be seen from the number of regions that a company has been able to achieve [28], [29]. These synergies between company resources and network partners can create operational cost efficiencies [30].

Network assets that can be integrated into collaboration as a basis for planning and determining various curious technologies. Through the synergy of assets at the network level, it will be able to bring the company and its network to make an anticipation and avoid competitors' efforts that can disrupt business relationships [31](. As an effort to create network synergy, relational capital can be considered. When producers who have the ability to maintain

good relationships by persuading various partners, this will be able to achieve a form of real advantage of a product quality product competitive price and continuity of supply. These can be created through collaboration with their partners [1]. When companies are able to build trust in their business, coordination of a form of decision-making in business and distribution activities will be able to be structured iteratively through a response to business opportunities and challenges [32]. A joint activity is carried out as a form of cooperation. This can be implemented as a form of continuous forecasting [25]. The closeness of a relationship that can be characterised as a personal network that is able to produce a form of increased synergy that emphasises different forms of information and knowledge.This has the potential to improve the business performance of SMEs. Innovation capacity is a concept that is quite essential in contributing to improving the business performance of SMEs. when performance will experience a form of relaxation due to various pressures of external conditions, such as the post-pandemic revival and the emergence of intense competition with other similar SMEs in the same or different industrial sectors. This will provoke an overview of the study to draw a conclusion that SMEs in Indonesia are still quite far from the sides and missions that are expected to be able to boost SME business performance. deterministically still produces a form of inconsistency from previous research results. Although we know the contribution of SMEs to the war of economic growth holds a fairly fundamental factor. This research provides a proposal for the existence of a new conceptual model that is expected to improve SME business performance. How do SMEs try to improve their business performance? What factors have an influence on the improvement of business performance? This study is used to answer these questions through the role of the mediating variable share value relational capital. And the model is tested on tourism SMEs in Central Java Province.

METHODS

At this time selection of tourism SMEs in Central Java province to test the model is proposed in this study on various assumptions, the first assumption is that SMEs are considered to be quite dynamic and do not have a fairly strict attachment of organizational protocols, this will be an assurance that they have a flexible nature in the conduct of their business activities. The second assumption is that SMEs are perceived as successful and can provide an example of sustaining their business over recent years in a fairly competitive market condition. The third assumption is that the SMEs are able to fight and survive in the face of various forms of competition and the flood of handicraft products from countries such as China or neighbouring countries due to the complete globalisation. Based on these considerations, there is an impact

that will be faced by SMEs in the market competition is likely to be the emergence of low-priced goods from neighboring countries said as well as encouraging consumers to buy at lower prices this time will encourage SMEs to always offer various forms of the emergence of orientation related inspiration to always make various innovations in understanding a form of relational capital values to improve its business performance the sample used in this study was based on considerations from [33].

Structural equation models designed using Amos must have a minimum of 5 or more constructs or a minimum sample size of approximately 100 with a considered level of statistical power. The Amos software is used as a data analysis tool in order to achieve a confidence level of 0.95. It is capable of solving the proposed cultural co-model. From approximately 18 indicators for each variable with a probability level of 0.05, a minimum sample size of 138 was obtained from the target number of over 200 large paste used between 250 and 300 [34], [35]. This study took a sample of 210 SME owners in Central Java province after conducting interviews and traditional distribution to SME managers, it is known that there are about 118 SMEs in Central Java province engaged in the tourism sector. In order to test the model and hypothesis proposed in this study, the statistical test analysis used in the 3-step process is the fit test [36], [37].For this research model is evaluated based on the significance of chi-square, which is sensitive to the sample size.

1. Data Measurement

To make it easier to capture the various opinions of respondents, a bipolar scale starting from 1 to 10 was used. Several variables were measured using various skills, which were further assessed by validity and reliability tests. The innovation capability variable is measured using four indicators [38], [39]. Relational capital stock value is measured by four indicators [18], [23], [40]. The synergized network asset variable is measured by three indicators [41]. Meanwhile, business performance variables are measured using four indicators [42], [43].

2. Tests for Validity and Reliability

Confirmatory factor analysis is used to test validity and reliability. The aim of this is to measure the reliability and legitimacy of the indicators by means of the constructs of the study. The result of the research shows that the distribution of the data analysed, carried out using the Amos software, produced results that obtained values that exceeded the normality required. The reference used to deal with odd data uses a negative solution, Xn = 1/(k-X), for its formulation. The average convergent validity of the extracted

variance (AVE) was used to determine the level of validity of the items used in the research construct, citing [36], [37].

Structural equation modelling was used to test the information collected [44] using the AMOS, 2008. The approach consisted of evaluating the parameters that produced an adequate fit. In addition, the reliability and validity of the model of the test criteria were used to assess the hypothesis of a causal link. According to a report, the indicator is considered invalid if the loading factor value exceeds 0.6, and valid if the Cronbach alpha value exceeds 0.6. Each table must have a title and a source, and the table numbering must be in order. The source must be under the table and the title must be over the table 1.

Table 1. Indicator For SME's

Variables and Indicators	Standard Loading	CR ≥1,96	CV AVE ≥0,15	CRI ≥0,70
Innovation Capability				
1. Capability to quickly provide new products	0,809	9,824	0,691	0,904
2. Utilization of existing and newest technology in product development	0,778	10,006		
3. Expand the company's product range	0,813	9,902		
Sinergyzed Nettwork Asset				
1. Efforts to establish continuity of relationships	0,892	10,424	0,806	0,974
2. Have a commitment to building cooperation	0,911	9,087		
3. Strive to solve problems collectively	0,834	9.804		
4. Ensure resource availability	0,921	10,139		
Share Value Relational Capital				
1. Striving to provide the ability to absorb social issues	0,906	9,889	0,791	0,891
2. Strive to generate new knowledge and track progress	0,897	9,718		
3. Coordinate and integrate in various business cases	0,886	10,006		
4. Share knowledge in measuring and using insights	0,901	9,982		
Small Medium Enterprise Bussiness Performance				
1. The business realizes profit growth	0,908	8,996	0,871	0.908
2. Trying to realize turnover growth	0,915	9,224		
3. Strive to remain a competitive effort	0,899	10,208		
4. Strive to maintain customer satisfaction	0,912	10,841		

Source: Author own research.2023

Analysis and statistical results Amos 25 to test the model proposed in this study and to test the hypothesis proposed in this study, we selected scientific techniques. The selection of scientific techniques was based on the following reasons: structural equation modelling The same variable can be used to represent a resort or a predictor in one equation, and regression criteria can be used in another equation to test the proposed research model. This is a convenient approach to testing the proposed research model and hypothesis. Second-level analysis: This is a method that allows researchers to

provide responses to interconnected question attacks in one systematic and comprehensive analysis. Third-level modeling: This method allows researchers to model the relationship between several unrelated and dependent theoretical constructs at the same time. The advantage of this method is that send in an analysis can simultaneously test the mediation process [36].

Table 2. Goodness of Fit Testing

The Goodness of Fit Test	Cut off Value	Result	Conclusion
Chi-square at a significance level 5%	286,42	198,76	Not fit
P	≥0.05	0,00	Fit
GFI	≥0.90	0,94	Fit
NFI	≥0.90	0,92	Fit
TLI	≥0.90	0,96	Fit
CFI	≥0.90	0,95	Fit
RMSEA	0,03≤RMSEA≤0,08	0,058	Fit

Source: Authors' own research, 2023

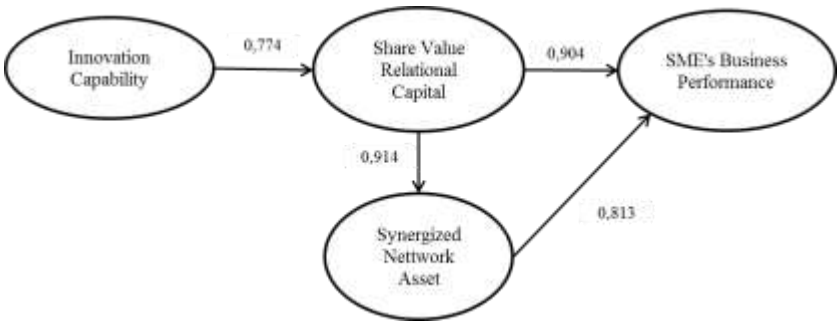
In order to validate these models and hypotheses, the study was conducted in a 3-step process: 1. Test goodness of fit 2. Test the model proposed 3. Test the hypothesis The statistical analysis is performed in three steps. First, a goodness of fit is performed to evaluate the feasibility of a model. This is an assessment of the acceptability of a research model. The results are as follows: CHI SQUARE = (203,420) Significance = (0.00) GFI = (0.923) NFI = (0.946) CFI = (0.954) TLI = (0.938) RMSEA = (0.038) This evaluation procedure leads to capital being received and further analysis performed to validate the hypotheses we have proposed.

Table 3. Hypothesis testing

Hypothesis	Std estimates	Estimate	Std error	Critical ratio	ρ	Conclusion
H1: Innovation Capability ➞ Share Value Relational Capital	0,806	0,774	0,038	8,631	****	Accepted
H2: Share Value Relational Capital ➞ SMEs Bussines Performances	0,781	0,904	0,044	9,326	****	Accepted
H3: Innovation Capability ➞ Share Value Relational Capital ➞ SMEs Bussiness Performance			Z=6,2874		****	Accepted
H4: Share Value Relational Capital ➞ Sinergized Nettwork Asset	0,809	0,914	0,062	9,883	****	Accepted
H5: Sinergyzed Nettwork Asset ➞ SMEs Bussiness Performance	0,697	0,813	0,071	9,914	****	Accepted

Source :Author own research.2023

The second step is the Hypothesis Testing according to the criteria listed in Table 3. When the probability value is below 0.05 and CR is greater than 1.96, the hypothesis is considered significant and accepted. The Hypothesis Testing confirmsatory factor analysis model has been converted into a structural model and used to test the hypothesis in this study. The test results of the hypothesis testing are shown in Table 3. The regression coefficient for each hypothesis path is shown in Table 3 below: H1 = (0.774) H2 = (0.904) H4 = (0.914) H5 = (0.813) With a critical ratio value of >2.0, all the proposed hypotheses are accepted. The third step is the determination of the mediation effect in this study according to the previous hypotheses built.



The effect of a large relationship is shown by the variable share value relational capital which serves as a mediator between innovation capability and SMEs business's performance. It is indicated by the numbers from the statistical test results using the Sobel test, Z value = 6,2784. This result is more than the cut-off value of 2.00, implying that the variable share value relational capital successfully mediates between innovation capability and SME,s business performance.

DISCUSSION

As far as we are aware, no research model exists which links stock value with relational capital and thus bridges this gap between innovative capability and SME performance. The acceptance of the hypothesis in this study provides recommendations for the emergence of different path strategies to improve SME business performance. The first path strategy is innovation capability to share value relational capital to SME business performance. If the firm is able to expand in terms of its product range, it will be able to influence the emergence of various efforts to share knowledge in measuring and improving the firm's knowledge. In line with this, it will raise cognitive awareness to build collaborative efforts in continuity.

An increase in the use of insights and the ability to absorb various social issues will have an impact on the emergence of efforts to maintain customer satisfaction, so it will always produce a competitive advantage for SMEs. In addition, the ability of SMEs to deliver new products quickly will lead to efforts to always coordinate and integrate with different business cases. These endeavors are expected to lead to various increases in profits and sales. In addition, the use of the latest technology in the development of new products will have an impact on the efforts of SMEs to constantly generate new knowledge and keep abreast of the latest developments in order to be able to compete in the market. The second strategic Pathway is the ability to innovate to share the value of relational capital to synergise network assets to SME business performance. SMEs are expected to be able to use existing technology to create collective solutions. This will affect the emergence of various coordination and integration in various competitive complex business cases [16], [23].

This solution is highly expected because it is expected to be able to provide a form of effort to maintain the competitive advantage of SMEs. In addition, when SMEs have an orientation towards expanding the company's product range, this will always encourage SMEs to form a variety of knowledge and measure using the insights of SMEs to always have a commitment and build cooperation in maintaining customer satisfaction [1]. If SMEs are progressive and fast enough to introduce new products, it is expected that they will be able to form an integrated effort with the emergence of new knowledge in tracking the progress of current competitors. So that this will lead to various efforts to ensure the availability of resources owned by SMEs, so that it will be able to realise profit growth [24]–[26].

The acceptance of the hypothesis proposed in this study has provided a new insight for SME management that the key for SMEs lies in their ability to build innovation capability in the provision of new products. In line with this finding, we emphasise that relational capital share value has advantages and strengths in attempting to bridge from improving innovation capability to SME business performance. The results of this study suggest that synergised network assets can be improved through the role of the share value of relational capital. Thus, the increase in synergised network assets enhanced by share value relational capital will be able to provide a boost to the business performance of SMEs.

MPLICATIONS.

The results of this study contribute to the theoretical implications related to the application of resource-based theory and intelligence theory in SME management. The first implication is related to relational capital. Innovation capability is the most important capital

for the creation of relational capital and this must be owned by SMEs in order to improve SME business performance. In addition, the concept of resource-based theory has provided a disposition in certain management of SMEs to always be able to produce various innovations, although still in a rather simple direction [45]–[51]. However, as long as it is able to create relational capital through value sharing. The concept of relational capital can be seen as a process that will balance the role of shared value relational capital in the network in improving the business performance of SMEs. This can be a real answer to how SMEs are theoretically expected to understand and adopt the philosophy of resource-based theory to improve their business performance. Two managerial insights will provide a contribution related to the role of and synergised network assets when mediating the influence between innovation capability and SME business performance so that SMEs can choose to increase their profitability. resource based theory provides a perspective that when resources are rare, valuable, difficult to imitate and cannot be replaced may be the best position for SMEs to achieve long-term success. Capability should be a big question related to what the organisation can do based on its resources. Innovation capability can be seen as an asset that is valuable enough for companies to create and maintain a competitive advantage. Innovation capability is expected to be a key factor in the success of SMEs. When SMEs have innovation capability and a high level of innovation capability, this will enable the development of a variety of new products and services.

The excess will have an impact on increasing market share and profitability of the firm. There is a kind of overlap between the relational model and the capabilities and the business performance of the firm. When the relational mode has a dimension such as maintaining the value of the firm's relationships with stakeholders, including customers, employees and suppliers. It can be seen as an essential component of the firm as a whole that is expected to contribute to the long-term success of SMEs. It is also capable of creating conditions for competitive advantage for SMEs based on a resource-based theory perspective. Relational capital can be seen as a distinctive competence that should enable the firm to build strong relationships with stakeholders. To increase loyalty and repeat business in the context of SMEs. The relationship between innovation capability will be able to drive an increase in relational capital based on value sharing between SME managers. This can improve the business performance of these SMEs in terms of resource-based theory. In addition, the existence of network synergy is increased when SMEs with high innovation capability have strong relational capital. In addition, the innovation capability owned by SMEs needs to be developed and maintained by SMEs. If SMEs understand the consequences of the dynamics of

competition is quite strong, then the existing innovation will be able to erode quickly because most of the SMEs in Central Java lack the ability to innovate. It is expected that SMEs will continue to invest in the improvement of their innovation capabilities.

Finally, the practical contribution can be explained that the synergetic network is expected to continue to be developed and maintained by emphasising efforts to ensure the availability of resources owned by SMEs. SMEs are expected to be able to establish a variety of continuity in building cooperation and strive to make a collective problem solving. SMEs are expected to be able to strengthen the power of synergy network assets. This ability should be a must for SMEs to continue to improve various efforts to build networks in continuity. Finally, the practical conclusions that can be drawn from the role of synergy network assets can be enhanced by relational capital that has a character of emphasis on shared value. Assuming that this is the case, synergised network assets can make a significant contribution to improving SME performance. This is achieved through providing access to SME-owned resources and capabilities, increasing innovation, reducing costs and improving SME market position to achieve competitive advantage.

LIMITATIONS AND FUTURE RESEARCH AGENDA

The study conducted in this research on the role of share value relational capital presented in this article is still preliminary. Further development such as the expansion or determination of the dimensions of the construction of share value relational capital as a device in soft or moderate business strategies that can improve the business performance of the company. In addition, the limitations of this study are shown by the SME sample frame which is only taken in Central Java province, so the concept of share value relational capital does not have the power to generalise to improve business performance on a more comprehensive scale. Replication of this research study on share value relational capital will open up research space to make broader generalisations. However, with the various limitations in this study regarding the role of share value relational capital in mediating the effect between innovation capability and SME business performance, the acceptance of the hypothesis in this study has become evidence that the concept has been able to demonstrate its role as an antecedent and consequence to improve SME business performance.

REFERENCES

C. Camarero Izquierdo and J. Gutiérrez Cillán, "The interaction of dependence and trust in long-term industrial relationships," *European Journal of Marketing*, vol. 38, no. 8, pp. 974–994, Aug. 2004, doi: 10.1108/03090560410539122.

R. Landeros, R. Reck, and R. E. Plank, "Maintaining Buyer-Supplier Partnerships," *International Journal of Purchasing and Materials Management*, vol. 31, no. 2, pp. 2–12, Jun. 1995, doi: 10.1111/j.1745-493X.1995.tb00203.x.

F. Damanpour and J. Daniel Wischnevsky, "Research on innovation in organizations: Distinguishing innovation-generating from innovation-adopting organizations," *Journal of Engineering and Technology Management*, vol. 23, no. 4, pp. 269–291, Dec. 2006, doi: 10.1016/j.jengtecman.2006.08.002.

P. C. Lai, "Design and Security impact on consumers' intention to use single platform E-payment," *IIS*, vol. 22, no. 1, pp. 111–122, 2016, doi: 10.4036/iis.2016.R.05.

S. F. Slater, J. J. Mohr, and S. Sengupta, "Radical Product Innovation Capability: Literature Review, Synthesis, and Illustrative Research Propositions," *J of Product Innov Manag*, vol. 31, no. 3, pp. 552–566, May 2014, doi: 10.1111/jpim.12113.

A. O'Cass and P. Sok, "Exploring innovation driven value creation in B2B service firms: The roles of the manager, employees, and customers in value creation," *Journal of Business Research*, vol. 66, no. 8, pp. 1074–1084, 2013, doi: https://doi.org/10.1016/j.jbusres.2012.03.004.

S. Oduro, "Examining open innovation practices in low-tech SMEs: Insights from an emerging market," *Journal of Science and Technology Policy Management*, vol. 10, no. 3, pp. 509–532, 2019.

E. Guzm and F. Rodr, "Sustainability of Latin American initiatives that publish open access journals using the XML-JATS standard: the case Redalyc," *Biblios*, no. 76, p. 10, 2019.

P. B. Le and H. Lei, "Determinants of innovation capability: the roles of transformational leadership, knowledge sharing and perceived organizational support," *JKM*, vol. 23, no. 3, pp. 527–547, Apr. 2019, doi: 10.1108/JKM-09-2018-0568.

G. Maldonado-Guzmán, J. A. Garza-Reyes, and Y. Pinzón-Castro, "Eco-innovation and the circular economy in the automotive industry," *BIJ*, vol. 28, no. 2, pp. 621–635, Oct. 2020, doi: 10.1108/BIJ-06-2020-0317.

C. Pang, Q. Wang, Y. Li, and G. Duan, "Integrative capability, business model innovation and performance: Contingent effect of business strategy," *EJIM*, vol. 22, no. 3, pp. 541–561, Jun. 2019, doi: 10.1108/EJIM-09-2018-0208.

F. Stezano and R. Oliver Espinoza, "Innovation capabilities and performance of biotechnology firms: Some insights from a national survey in Mexico," *MRJIAM*, vol. 17, no. 4, pp. 445–473, Oct. 2019, doi: 10.1108/MRJIAM-11-2018-0880.

Kundori and Sukrisno, "Valued-Based Selling Capability and Marketing Support Advantage: Suggestions and an Assessment Of Past Research To Improve the Sales of a Shipping Company," *KSS*, May 2023, doi: 10.18502/kss.v8i9.13407.

H. Y. Park, K. Misra, S. Reddy, and K. Jaber, "Family firms' innovation drivers and performance: a dynamic capabilities approach," *Journal of Family Business Management*, vol. 9, no. 1, pp. 4–23, 2019, doi: https://doi.org/10.1108/JFBM-11-2017-0039.

S. Moccia, S. Zhao, and P. Flanagan, "Innovation, dynamic capabilities, leadership, and action plan," *JEC*, vol. 14, no. 1, pp. 113–127, Nov. 2019, doi: 10.1108/JEC-10-2019-0108.

F. P. Widiatmaka *et al.*, "How Interaction Should Transform, Value be Developed to Drive Teamwork Performance? An Empirical Research in Merchant Marine Colleges:

PORTUGUES," *International Journal of Professional Business Review*, vol. 8, no. 4, pp. e01044–e01044, 2023.

G. Shuradze, Y. Bogodistov, and H.-T. Wagner, "The Role Of Marketing-Enabled Data Analytics Capability And Organisational Agility For Innovation: Empirical Evidence From German Firms," *Int. J. Innov. Mgt.*, vol. 22, no. 04, p. 1850037, May 2018, doi: 10.1142/S1363919618500378.

W. Dian, W. Pambudi, S. Leonardus, S. Sukrisno, and K. Kundori, "The mediating role of environmental sustainability between green human resources management, green supply chain, and green business: A conceptual model," *Uncertain Supply Chain Management*, vol. 10, no. 3, pp. 933–946, 2022.

D. Samson, M. Gloet, and P. Singh, "SYSTEMATIC INNOVATION CAPABILITY: EVIDENCE FROM CASE STUDIES AND A LARGE SURVEY," *Int. J. Innov. Mgt.*, vol. 21, no. 07, p. 1750058, Oct. 2017, doi: 10.1142/S136391961750058X.

T. Tambunan, "Recent evidence of the development of micro, small and medium enterprises in Indonesia," *Journal of Global Entrepreneurship Research*, vol. 9, no. 1, p. 18, 2019, doi: https://doi.org/10.1186/s40497-018-0140-4.

H. A. Musril, S. S, W. Firdaus, U. S, K. K, and R. Rahim, "Using k-NN Artificial Intelligence for Predictive Maintenance in Facility Management," *SSRG-IJEEE*, vol. 10, no. 6, pp. 1–8, Jun. 2023, doi: 10.14445/23488379/IJEEE-V10I6P101.

Widiatmaka. F. PAMBUDI, W. DIAN, S. Suherman, S. B. A. M. LEONARDUS, and S. Sukrisno, "How Do Green Investment, Corporate Social Responsibility Disclosure, and Social Collaborative Initiatives Drive Firm's Distribution Performance?," *Journal of Distribution Science*, vol. 20, no. 4, pp. 51–63, Aug. 2022, doi: 10.15722/JDS.20.04.202204.51.

M. E. Porter and M. R. Kramer, "The link between competitive advantage and corporate social responsibility," *Harvard business review*, vol. 84, no. 12, pp. 78–92, 2006.

A. A. Lado, A. Paulraj, and I. J. Chen, "Customer focus, supply-chain relational capabilities and performance: Evidence from US manufacturing industries," *The International Journal of Logistics Management*, vol. 22, no. 2, pp. 202–221, Aug. 2011, doi: 10.1108/09574091111156550.

H. Liu, W. Ke, K. Kee Wei, and Z. Hua, "Effects of supply chain integration and market orientation on firm performance: Evidence from China," *International Journal of Operations & Production Management*, vol. 33, no. 3, pp. 322–346, Feb. 2013, doi: 10.1108/01443571311300809.

D. Pimentel Claro and P. Borin De Oliveira Claro, "Networking and developing collaborative relationships: evidence of the auto-part industry of Brazil," *Journal of Business & Industrial Marketing*, vol. 26, no. 7, pp. 514–523, Aug. 2011, doi: 10.1108/08858621111162316.

J. A. Siguaw, P. M. Simpson, and T. L. Baker, "Effects of Supplier Market Orientation on Distributor Market Orientation and the Channel Relationship: The Distributor Perspective," *Journal of Marketing*, vol. 62, no. 3, pp. 99–111, Jul. 1998, doi: 10.1177/002224299806200307.

C. C. Nielson, "An empirical examination of the role of 'closeness' in industrial buyer-seller relationships," *European Journal of Marketing*, vol. 32, no. 5/6, pp. 441–463, Jun. 1998, doi: 10.1108/03090569810215812.

M. Smirnova, P. Naudé, S. C. Henneberg, S. Mouzas, and S. P. Kouchtch, "The impact of market orientation on the development of relational capabilities and performance outcomes: The case of Russian industrial firms," *Industrial Marketing Management*, vol. 40, no. 1, pp. 44–53, Jan. 2011, doi: 10.1016/j.indmarman.2010.09.009.

T. Prior, D. Giurco, G. Mudd, L. Mason, and J. Behrisch, "Resource depletion, peak minerals and the implications for sustainable resource management," *Global environmental change*, vol. 22, no. 3, pp. 577–587, 2012.

G. Batonda and C. Perry, "Approaches to relationship development processes in inter-firm networks," *European Journal of Marketing*, vol. 37, no. 10, pp. 1457–1484, Nov. 2003, doi: 10.1108/03090560310487194.

P. C. Ensign, "Interrelationships and horizontal strategy to achieve synergy and competitive advantage in the diversified firm," *Management Decision*, vol. 36, no. 10, pp. 657–668, Dec. 1998, doi: 10.1108/00251749810245318.

J. F. Hair, W. C. Black, B. J. Babin, R. E. Anderson, and R. L. Tatham, "Multivariate data analysis Vol. 6)," 2006.

J. F. Hair, M. Gabriel, and V. Patel, "AMOS covariance-based structural equation modeling (CB-SEM): Guidelines on its application as a marketing research tool," *Brazilian Journal of Marketing*, vol. 13, no. 2, 2014.

K. Soper, "Conceptualizing needs in the context of consumer politics," *Journal of Consumer Policy*, vol. 29, no. 4, pp. 355–372, 2006, doi: https://doi.org/10.1007/s10603-006-9017-y.

B. G. Tabachnick, L. S. Fidell, and J. B. Ullman, *Using multivariate statistics*, vol. 6. pearson Boston, MA, 2013.

J. Arbuckle, "IBM® SPSS® Amos™ user's guide," 2016.

B. Lawson and D. Samson, "DEVELOPING INNOVATION CAPABILITY IN ORGANISATIONS: A DYNAMIC CAPABILITIES APPROACH," *Int. J. Innov. Mgt.*, vol. 05, no. 03, pp. 377–400, Sep. 2001, doi: 10.1142/S1363919601000427.

R. P. J. Rajapathirana and Y. Hui, "Relationship between innovation capability, innovation type, and firm performance," *Journal of Innovation & Knowledge*, vol. 3, no. 1, pp. 44–55, Jan. 2018, doi: 10.1016/j.jik.2017.06.002.

A. Martins, "Dynamic capabilities and SME performance in the COVID-19 era: the moderating effect of digitalization," *Asia-Pacific Journal of Business Administration*, vol. 15, no. 2, pp. 188–202, 2023, doi: https://doi.org/10.1108/APJBA-08-2021-0370.

Setiawan and Ferdinand, "Synergized Network Asset: A Driver for Indonesia's Furniture Industries to Elevate Marketing Performance," *IJBS*, vol. 22, no. 2, pp. 765–787, Aug. 2021, doi: 10.33736/ijbs.3758.2021.

J. Bashouri and G. W. Duncan, "Communities of practice: linking knowledge management and strategy in creative firms," *Journal of Business Strategy*, vol. 35, no. 6, pp. 49–57, Nov. 2014, doi: 10.1108/JBS-08-2013-0072.

K. Eriksson, C. Hermansson, and S. Jonsson, "The performance generating limitations of the relationship-banking model in the digital era – effects of customers' trust, satisfaction, and loyalty on client-level performance," *IJBM*, vol. 38, no. 4, pp. 889–916, Feb. 2020, doi: 10.1108/IJBM-08-2019-0282.

N. K. Semmer, A. Elfering, N. Jacobshagen, T. Perrot, T. A. Beehr, and N. Boos, "The emotional meaning of instrumental social support.," *International journal of stress management*, vol. 15, no. 3, p. 235, 2008.

R. Amit and P. J. Schoemaker, "Strategic assets and organizational rent," *Strategic management journal*, vol. 14, no. 1, pp. 33–46, 1993, doi: https://doi.org/10.1002/smj.4250140105.

J. Barney, "Special theory forum the resource-based model of the firm: origins, implications, and prospects," *Journal of management*, vol. 17, no. 1, pp. 97–98, 1991, doi: https://doi.org/10.1177/014920639101700107.

C. Long and M. Vickers-Koch, “Using core capabilities to create competitive advantage,” *Organizational dynamics*, vol. 24, no. 1, pp. 7–22, 1995, doi: https://doi.org/10.1016/0090-2616(95)90032-2.

B. Wernerfelt, “The resource-based view of the firm: Ten years after,” *Strategic management journal*, vol. 16, no. 3, pp. 171–174, 1995, doi: https://doi.org/10.1002/smj.4250160303.

B. Wernerfelt, “A resource-based view of the firm,” *Strategic management journal*, vol. 5, no. 2, pp. 171–180, 1984, doi: https://doi.org/10.1002/smj.4250050207.

F. J. Mata, W. L. Fuerst, and J. B. Barney, “Information technology and sustained competitive advantage: A resource-based analysis,” *MIS quarterly*, pp. 487–505, 1995, doi: https://doi.org/10.2307/249630.

G. Hamel and C. K. Prahalad, “The core competence of the corporation,” *Harvard business review*, vol. 68, no. 3, pp. 79–91, 1990.