

Print ISSN: 2288-4637 / Online ISSN 2288-4645  
doi:10.13106/jafeb.2021.vol8.no5.0127

# Innovation Capability and Sustainable Competitive Advantage: An Entrepreneurial Marketing Perspective

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Received: January 15, 2021 Revised: March 21, 2021 Accepted: April 01, 2021

## Abstract

This study aims to determine the role of innovative capabilities as a mediator in analyzing entrepreneurial marketing's effect on sustainable competitive advantage in food and beverage micro-, small-, and medium- enterprises (MSMEs). Data was obtained from a food and beverage store manager in Tangerang City, comprising 119 samples. Furthermore, the G\*Power, a tool used to calculate statistical power analysis for various *t*-tests, *F* tests,  $\chi^2$  tests, *z* tests, and several exact tests, was used to determine the number of research samples, the  $\alpha$  error probability of 5%, and 3 variables. The data collection method used questionnaires with Likert Scale 1–5 to indicate strongly disagree to strongly agree. To analyze data, we used Path Analysis supported by SmartPLS statistics software. Path analysis is a form of multiple regression statistical analysis that is used to evaluate causal models by examining the relationships between a dependent variable and two or more independent variables. It aims to provide estimates of the magnitude and significance of hypothesized causal connections between sets of variables. The data processing process took place in two stages, namely the estimation model testing with validity and reliability, and the structural model testing to decide the impact or correlation between variables utilizing the *t*-test. The result showed a positive and significant effect of entrepreneurial marketing to innovative capability and competitive advantage through the innovative capability of MSMEs.

**Keywords:** Entrepreneurial Marketing, Innovative Capability, Sustainable Competitive Advantage, MSMEs, Path Analysis

**JEL Classification Code:** D22, F18, F63, L26, O35

## 1. Introduction

Micro-, Small-, and Medium- Enterprises (MSMEs) play a significant role in the economic growth of the country owing

to their contribution to production, exports, and employment. In the Asian region specifically, statistics show that MSMEs account for 96% of total enterprises, employ 62% of the labor workforce, and contribute an average of 42% of gross domestic. Therefore, it is vital for Asian economies' economic success that they have fully functioning support measures for MSMEs (Yoshino & Taghizadeh-Hesary, 2018). However, MSMEs face major challenges in accessing cheap finance, mainly because of the asymmetric information problem between suppliers and demanders of funds and the high transaction costs. These lead to more collateral requirements for lending to SMEs with higher lending interest rates, which hinder their growth. Ratnawati (2020) showed that financial inclusion influences MSMEs' performance both directly and indirectly through mediation from financial intermediation and access to capital. The direct influence means that the efforts to increase access to financial services, especially access to credit financing for MSMEs, will be able to increase market share, the number of workers, sales, as well as the profit of the MSMEs. Increased financial inclusion has a major impact on improving MSMEs' performance through

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financial intermediation compared to access to capital. This means that the increase of financial access for MSMEs followed by an increase in financial intermediation in the form of a financial service approach to MSMEs will improve MSMEs' performance. In Indonesia, MSMEs are one of the important and strategic business sectors that had withstood the Indonesian economic crisis in 1998 and the global crisis in 2008. The role and strategy of MSMEs in terms of making the right decisions and taking the right attitudes are indispensable to be up against the business competition in the global market. MSMEs contribute 57.9% of Indonesia's GDP and retain 97% of public specialists, and 70.3% of Indonesian individuals work in MSMEs (Kurniawati & Setiawan, 2019).

However, irrespective of being the foundation of a country's economy, MSMEs tend to encounter the effect of globalization. Besides the appearance of the globalization phenomenon, there are several constraints faced by MSMEs in developing countries, ranging from cultural factors to technology. Apart from the inconsistencies associated with globalization, MSMEs also feel the impact of the COVID-19 pandemic, which continues to spread in various countries, including Indonesia.

According to Yulianti and Anjani (2020), the coronavirus crisis significantly impacted the MSME sector. As many as 13 cities experienced a significant decrease in daily income in the F&B, service, and retail industries, thereby threatening MSMEs' sustainability (The Jakarta Post, 2020). One of the strategies carried out for the continuous survival of MSMEs and sustainable competitive advantage are recognizing the customer base and their needs, deepening stock items, providing incentives to employees that perform well under challenging circumstances, and using a customer database to always communicate existing promotions via e-mail, SMS, or WhatsApp (Yoshino & Taghizadeh-Hesary, 2018). These strategies are included in the dimensions of entrepreneurial marketing, namely, resource leveraging and customer intensity. Furthermore, it is associated with physical visits, such as a culture of making non-cash transactions using debit or digital payments, simplifying business processes, classifying products that are easy to sell, and digitizing business products into catalogs. All of this is included in the dimensions of innovative capabilities (Yoshino & Taghizadeh-Hesary, 2018).

## 2. Literature Review

### 2.1. Entrepreneurial Marketing

The term entrepreneurial marketing is a set of unconventional practices that can help start-ups and younger firms emerge and have an edge in competitive markets (Collinson & Shaw, 2001). Morris et al. (2002) defined the term "entrepreneurial marketing" as "the proactive identification and exploitation of opportunities for acquiring and retaining

profitable customers through innovative approaches to risk management, resource leveraging and value creation".

Morris et al. (2002) developed the concept of entrepreneurial marketing into seven dimensions, as follows (1) Opportunities. (2) Proactive (Blocker et al., 2011). (3) Customer concentration (Ramani & Kumar, 2008). (4) Innovative marketing (Hallbäck & Gabrielsson, 2013). (5) Risk management (Morris et al., 2002). (6) Value creation (Grönroos & Voima, 2013). (7) Utilization (Morris et al., 2002).

Entrepreneurial marketing is related to the first development phase where the level of entrepreneurship is high and the degree of formalization of marketing practices is low. Later and in a more mature stage (second and third stage), marketing practices become formulated marketing.

### 2.2. Innovative Capability

Castellacci and Natera (2013) investigated the idea that the dynamics of national innovation systems are driven by the coevolution of two main dimensions: innovative capability and absorptive capacity. The results indicated that the dynamics of national systems of innovation is driven by the coevolution of three innovative capability variables (innovative input, scientific output, and technological output), on the one hand, and three absorptive capacity factors (infrastructures, international trade, and human capital), on the other hand. They studied the outcomes of discovering the components of imaginative capacity, namely creative input, scientific and technological outputs. In spite of challenges associated with small and micro family firms; they can build on available organizational capabilities to draw out superior gains from their strategic operations (Agyapong et al., 2016).

Girma et al. (2009) investigated whether inward foreign direct investment (FDI), either at the firm or industry level, has any impact on product innovation by Chinese state-owned enterprises (SOEs). Their results showed that foreign capital participation at the firm level is associated with higher innovative activity. Inward FDI in the sector, by contrast, has a negative effect on innovative activity in SOEs on average. However, there is a positive effect of sector-level FDI on SOEs that export, invest in human capital, or undertake R&D.

Donkor et al. (2018) investigated the moderating role of innovation capability and strategic goals in the financial performance of small- and medium-scale enterprises (SMEs). Innovative capabilities and strategic goals in SMEs and their influence on financial performance were recognized and briefly debated according to the existing literature. Results from the study had proved that strategic goals have a strong positive relationship with financial performance. Also, there is a strong, positive and highly significant impact innovative capacity has on financial performance. Finally, the study found that innovative capability moderates the relationship between strategic goals and financial performance. It showed that at

high levels of innovative capacity, high levels of strategic goals boost financial performance massively.

### 2.3. Sustainable Competitive Advantage

The concept of competitive advantage relates to a firm maintaining a sustainable edge over rivals in a particular industry setting that cannot be eroded over time. Sustainable competitive advantage is the key to business success. It is the force that enables a business to have greater focus, more sales, better profit margins, and higher customer and staff retention than competitors.

Madhani (2009) stated that resource Based View (RBV) analyzes and interprets the resources of the organizations to understand how organizations achieve sustainable competitive advantage. The RBV focuses on the concept of difficult-to-imitate attributes of the firm as sources of superior performance and competitive advantage. Resources that cannot be easily transferred or purchased, that require an extended learning curve or a major change in the organization climate and culture, are more likely to be unique to the organization and, therefore, more difficult to imitate by competitors.

Chaiprasit and Swierczek Fredric (2011) stated that sustainable competitive advantages are required for a company to thrive in today’s global environment. A competitive advantage distinguishes a company from its competitors. It contributes to higher prices, more customers, and brand loyalty. Establishing such an advantage is one of the most important goals of any company.

Bambang et al. (2021) mentioned that sustainable competitive advantage is the attribute that allows an organization to outperform its competitors. Developing a sustainable, competitive advantage requires customer loyalty, a great location, unique merchandise, proper distribution channels, good vendor relations, a reputation for customer service, and multiple sources of advantage.

Sijabat et al. (2021) listed the indicators of Dynamic Capability: Sensing capability, learning capability, and reconfiguring capability.

### 2.4. Hypotheses

To analyze the role of innovative capabilities as a mediator in analyzing entrepreneurial marketing’s effect on the sustainable competitive advantage, the hypotheses stated as follows:

**H1:** *Entrepreneurial marketing has a positive effect on the innovative capabilities of MSMEs.*

**H2:** *Entrepreneurial marketing has a positive effect on the sustainable competitive advantage of MSMEs.*

**H3:** *Innovative capabilities have a positive effect on the sustainable competitive advantage of MSMEs.*

**H4:** *Entrepreneurial marketing has a positive effect on sustainable competitive advantage through the innovative capabilities of MSMEs.*

### 3. Research Methods and Materials

This is quantitative research. Data was collected using a questionnaire with a five-point Likert scale from 1 (strongly disagree), until 5 (strongly agreed) used for analysis. This study made use of the infinite population of MSME Food and Beverage managers in Tangerang City. Furthermore, the G\*Power, a tool used to calculate statistical power analysis for various *t*-tests, *F* tests,  $\chi^2$  tests, *z* tests, and several exact tests, was used to determine the number of research samples, the  $\alpha$  error probability of 5%, and 3 variables (Cooper & Schindler, 2013).

The least number of 119 samples was acquired with the SmartPLS 3.0 programming used to determine the theory from these instruments. (Hair et al., 2016), PLS testing is in two phases. The first is the estimation model test with validity and reliability. The second is testing the structural model to decide the impact or correlation between variables using the *t*-test. Figure 1 shows the relationship between entrepreneurial marketing, innovative capability, and sustainable competitive advantage variables.

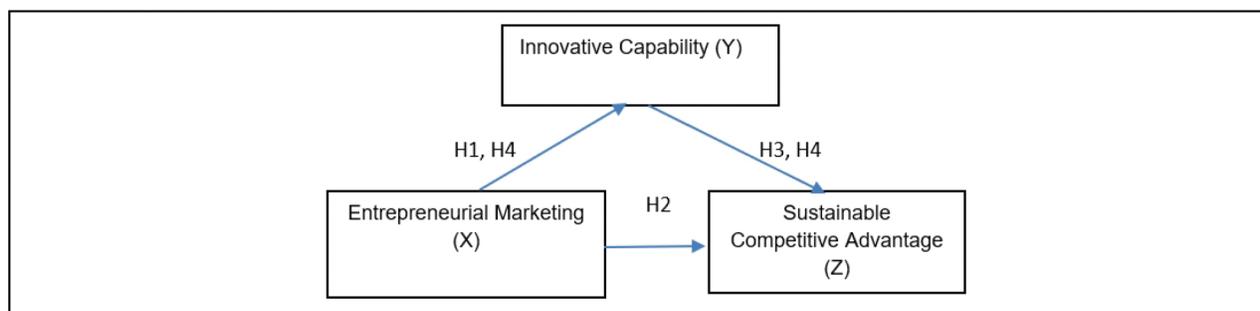


Figure 1: Conceptual Model

## 4. Results and Discussion

### 4.1. Results

#### 4.1.1. Evaluation of Measurement Models (Outer Model)

The measurement model's assessment involves three stages, namely the convergent validity test, discriminant validity test,

and composite reliability test. Convergent validity test with the SmartPLS 3.0 program is determined from the loading factor value for each indicator (Hair et al., 2016). The convergent validity testing shows that all indicators have a loading factor value higher than 0.7, while 7 indicators have a value of 0.6. However, Hair et al. (2016) stated that this is value is still acceptable. Meanwhile, reliability seen from the three variables of Cronbach's alpha and composite reliability in Table 1 is greater than 0.7. Therefore, all three variables have good reliability.

**Table 1:** Loading Factor (LF), AVE, Composite Reliability, and Cronbach's Alpha Test

Variable	Item	LF	AVE	CR	Cronbach's Alpha
Entrepreneurial Marketing	CI1	0.824	0.556	0.952	0.946
	CI2	0.809			
	CI3	0.800			
	CRT1	0.744			
	CRT2	0.644			
	INNOV1	0.696			
	INNOV2	0.643			
	INNOV3	0.800			
	OF1	0.814			
	OF2	0.691			
	REA1	0.798			
	REA2	0.822			
	RL1	0.742			
	RL2	0.675			
	VC1	0.745			
	VC2	0.635			
	CI1	0.824			
	CI2	0.809			
	CI3	0.800			
CRT1	0.744				
Innovative Capability	MKTG1	0.792	0.599	0.907	0.904
	MKTG2	0.797			
	MN1	0.769			
	MN2	0.803			
	PRD1	0.805			
	PRD2	0.810			
	PROC1	0.718			
	PROC2	0.690			
Sustainable Competitive Advantage	COSTLEAD1	0.796	0.647	0.925	0.922
	COSTLEAD2	0.845			
	DIFF1	0.783			
	DIFF2	0.700			
	RESP1	0.851			
	RESP2	0.830			
	SCM1	0.792			
	SCM2	0.844			

Convergent validity can be estimated using correlation coefficients. A successful evaluation of convergent validity shows that a test of a concept is highly correlated with other tests designed to measure theoretically similar concepts. Hair et al. (2012), stated that convergent validity is sometimes claimed if the correlation coefficient is above 0.5, although it is usually recommended at above 0.7. The yield of Table 1 shows that the loading factor (LF) provides a value over the suggested estimation of 0.5, therefore, the indicators used in this investigation have accomplished convergent validity. Table 2 shows that all variables have AVE values greater than 0.5, therefore, the convergent validity is acceptable.

#### 4.1.2. Evaluation of Structural Models (Inner Model)

A summary of the results of structural model calculations is shown in Figure 2 and Table 2.

The path coefficient shows the simultaneous direction of the relationship between exogenous and endogenous variables. All hypotheses have been proven by testing the structural model and producing a linear equation. Entrepreneurial marketing has a positive and significant effect

on innovative capabilities with a *T*-statistic value of 11.329 and a *p*-value of 0.000. Meanwhile, the innovative capability has a positive and significant effect on sustainability with a *T*-statistic value of 6.601 and a *p*-value of 0.000.

Entrepreneurial marketing has a positive and significant impact on sustainable competitive advantage with a *T*-statistic value of 3.651 > 1.96 and a *p*-value of 0.000 < 0.05. Furthermore, there is a positive relationship between entrepreneurial marketing and sustainable competitive advantage through SMEs' innovative capability with a *T*-statistic value of 5.540 > 1.96 and a *p*-value of 0.000. The *R*-Square value in the first equation is 0.589 or 58.9%, thereby signaling that entrepreneurial marketing predicts 58.9% of innovative capability and the equation model is in the strong category. The second equation's *R*-Square value is 0.716 or 71.6%, thereby signaling that entrepreneurial marketing predicts 71.6% of sustainable competitive advantage and the equation model is in the very strong category.

Based on Cohen's *f*<sup>2</sup> indicator (see Table 3), entrepreneurial marketing has a large effect on innovative capabilities, with a sustainable competitive advantage, entrepreneurial marketing has a small effect on sustainable competitive advantage.

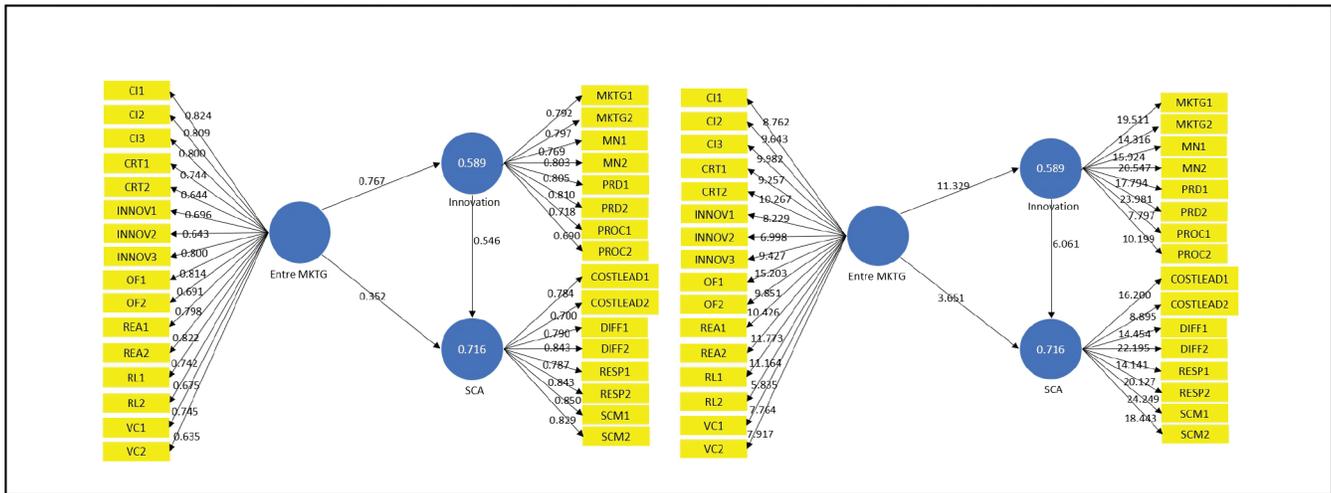


Figure 2: Structural Model

Table 2: Hypothesis Testing and *R*<sup>2</sup>

Path	Std	T-Statistics	P-Values	Decision	<i>R</i> <sup>2</sup>
Entre MKTG → Innovation	0.767	11.329	0.000	H1 Accepted	0.589
Innovative → SCA	0.546	6.061	0.000	H2 Accepted	
Entre MKTG → SCA	0.352	3.651	0.000	H3 Accepted	0.716
Entre MKTG → Innovation → SCA	0.419	5.540	0.000	H4 Accepted	

**4.2. Discussion**

Some entrepreneurial marketing studies have been previously conducted. Entrepreneurial marketing is a term that is receiving increasing use. It essentially encompasses two very distinct areas of management: marketing and entrepreneurship. Collinson and Shaw (2001) explored the emergence of entrepreneurial marketing, its history, and the current developments in the interface between these two areas. Scholars from both the worlds of marketing and entrepreneurship have long identified similarities in the key issues concerning both. Recent years have seen the emergence of increased study in the area of overlap between the two disciplines. This study primarily uses qualitative and quantitative approaches to understand how entrepreneurial marketing techniques are being adopted in the workplace.

In line with Morris et al. (2002), this research observed resource leveraging as an indicator of entrepreneurial marketing. Morrish et al. (2010) presented a conceptualization of entrepreneurial marketing drawn from recent developments in literature and supported by case evidence from firms leveraging an approach to marketing that explicitly considers the entrepreneur/customer interrelationship. The paper developed a model that puts the entrepreneur and customers and their interrelationship as the organizational drivers that

exist in a wider environment of an organization that embraces marketing augmented by a collection of non-traditional opportunity-focused marketing strategies and tactics. However, this research is in contrasts with the research carried out by Castellacci and Natera (2013) who stated that the dynamics of national systems of innovation is driven by the coevolution of three innovative capability variables (innovative input, scientific output, and technological output), on the one hand, and three absorptive capacity factors (infrastructures, international trade, and human capital), on the other.

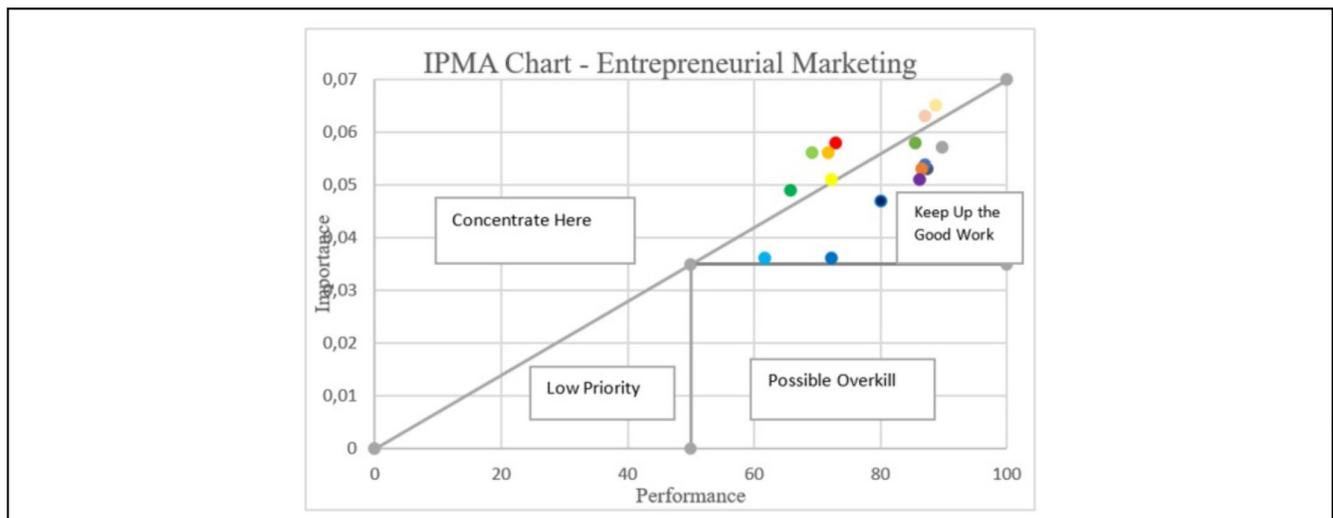
Agyapong et al. (2016) examined how managerial and innovative capabilities moderate the relationship between competitive strategies and performance. The results of the study were mixed and interesting. The findings indicated that a small and micro-family firm looking to pursue either a low-cost position or differentiation should focus on building strong internal managerial capabilities. Meanwhile, highly innovative family firms looking to build on competitive strategies should consider focusing on differentiation strategy than on cost leadership strategy.

This research provided implications that can be applied to MSME food and beverage based on the importance-performance map analysis (IPMA) which extends the results of PLS-SEM by also taking the performance of each construct into account. As a result, conclusions can be drawn on two dimensions (i.e., both importance and performance), which is particularly important to prioritize managerial actions. Consequently, it is preferable to primarily focus on improving the performance of those constructs that exhibit large importance regarding their explanation of a certain target construct but, at the same time, have a relatively low performance. (Hair et al., 2016).

The IPMA result shown in Figure 3 illustrates that entrepreneurial marketing is in the quadrant ‘concentrate

**Table 3:** The Effects of the Variables

Path	Cohen's $f^2$	Effect Size
Entr MKTG → Innovation	1.433	large
Innovation → SCA	0.430	large
Entre MKTG → SCA	0.179	small



**Figure 3:** IPMA Chart for All Variables

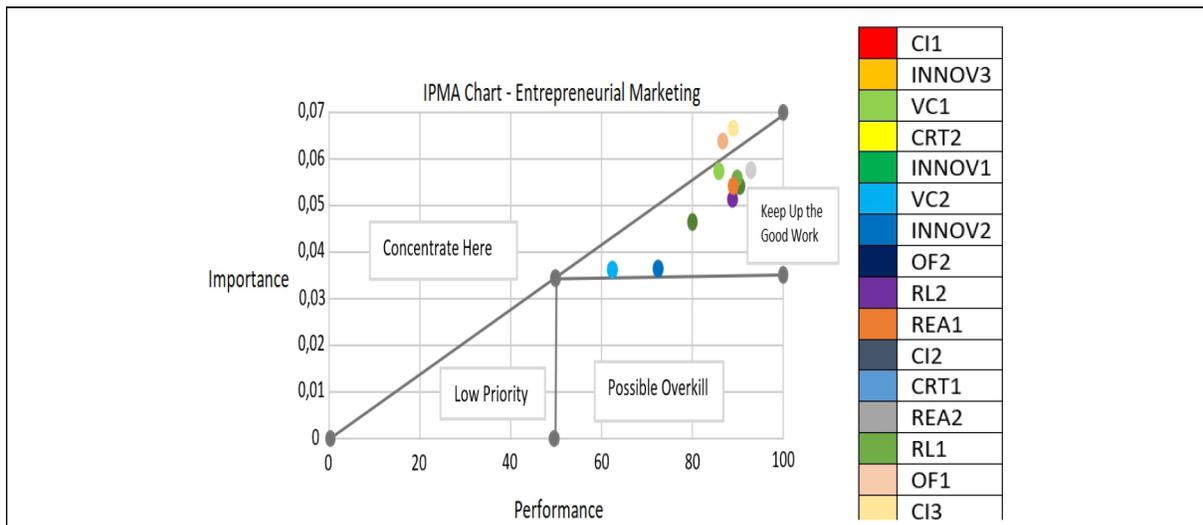


Figure 4: IPMA Chart for Entrepreneurial Marketing

here’, thereby indicating that the variable is in the “high importance with a low-performance category”. It means that more resources are needed for food and beverage MSMEs to focus on entrepreneurial marketing. Particularly on the item of OF1 (identify opportunities for successful marketing activities), CI3 (build relationships with customers), C11 (Creating relationships with customers), INNOV3 (trying to acquire new (market) customers), INNOV1 (Focusing on innovation in operational activities), and VC1 (maintain product quality), as shown in Figure 4.

## 5. Conclusion

In conclusion, entrepreneurial marketing has a positive and significant effect on the innovative capability to obtain a sustainable competitive advantage for MSMEs. For food and beverage MSMEs, the focus on entrepreneurial marketing comprises high importance and low performance, particularly in identifying opportunities for successful marketing activities, building relationships with customers, trying to acquire a new market that focuses on innovation in operational activities and maintaining product quality. Currently, food and beverage MSMEs have performed exceptionally in innovative capability and are expected to maintain their work in this variable to enhance their sustainable competitive advantage.

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