


The Influence Of Market Orientation And Innovation On Business Performance In MSMEs Through Competitive Advantage

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Article Info	ABSTRACT
<p>Keywords: Market orientation, business innovation, business performance, MSMEs</p>	<p>This research aims to analyze the influence of market orientation and innovation on business performance in Micro, Small, and Medium Enterprises (MSMEs) through competitive advantage. Market orientation is a strategic approach prioritizes customer needs and preferences in business activities. On the other hand, innovation is the process of creating and implementing new ideas to create significant value. This study uses a quantitative approach by collecting primary data through questionnaires distributed to MSME owners or managers. The research sample was taken randomly from the MSME population operating in different sectors. Regression analysis examines the relationship between market orientation, innovation, competitive advantage, and business performance. This explanatory research type uses hypothesis testing to explain causal relationships between variables. One hundred respondents from MSMEs were the samples in this research. Using a technique known as non-probability sampling. T and Sobel tests are used to test hypotheses. Partial Least Square (PLS) was used for data analysis, and SmartPLS 3.0 software was used to assist the research. The findings from this research provide an important contribution for MSME owners or managers in understanding the importance of market orientation and innovation as determining factors of competitive advantage and business performance. In increasingly fierce competition, MSMEs must focus on customers, adopt innovative approaches, and utilize competitive advantages to achieve long-term success.</p>
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INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) are important for a country's economy. They are significant economic expansion, job creation, and social empowerment drivers. However, MSMEs often need help to maintain and improve their commercial performance, especially in the face of increasing competition. MSMEs must adopt the right approach to stay relevant and grow in the market while facing stiff competition. Strong market orientation is one tactic that can be used. Market orientation allows MSMEs to fully understand clients' desires and preferences and provide goods and services that meet their standards [1]–[3].

Innovation is an important component in improving MSME business performance in addition to market focus [4][5][6]. MSMEs can provide value and separate themselves from competitors by being innovative. Innovation can occur in a business's products, services, production procedures, and marketing plans, among other areas. The impact of market orientation and innovation on the performance of MSME companies, especially in terms of competitive advantage, still needs to be better understood [7][8]. Therefore, this research examines how market orientation and innovation influence SME business performance through competitive advantage. MSME owners or managers can implement more efficient ways to improve their company's performance with a greater impact. The findings of this research can also help MSMEs.

Business success can be seen from the results of the MSME performance itself, one of which is business performance[3][9][10]. Business performance is an important element of company performance in general because a company's performance can be seen from the marketing performance achieved in a certain time [11]. Marketing performance is a measure of achievement obtained from the overall marketing activities of an organization where companies try to follow consumers to improve marketing performance through market orientation, entrepreneurial orientation, and competitive advantage[9][12]–[14].

Performance comes from performance or actual performance, work performance, or achievements achieved by someone. The definition of performance is the quality and quantity of work performance presented by an employee in carrying out his duties according to the responsibilities given to him [15][16]. Another opinion expressed[17] is that performance results from work related to the organization's strategic goals, customer satisfaction, and economic contribution. Business performance measures a company's operational, financial, and strategic success and its results or objectives in achieving its goals. Companies should regularly assess their performance to measure their progress toward their goals and determine areas where they can improve. Companies can find areas for development, create successful strategies, and achieve long-term success by analyzing and understanding the key aspects that impact company performance [18]–[20][21].

Phenomenon findings in this research include changes in market dynamics, namely that the market is still experiencing rapid and dynamic changes, including changes in consumer tastes, technological advances, and emerging trends. To understand these changes and modify their business strategies to remain relevant and competitive, MSMEs are driven by this phenomenon to have a strong market orientation. Technological advances have provided new opportunities for MSMEs to innovate in various business areas, including creating new goods, increasing operational effectiveness, and creating digital marketing tactics. Due to these events, MSMEs have had to implement technical advances to increase their competitiveness and meet growing market demands. MSMEs often need more resources like finance, labor, and access to information and markets. This phenomenon can affect the ability of SMEs to implement effective market orientation and innovate. Therefore, MSMEs must look for creative solutions and optimally use existing resources.

Market orientation is a strategic approach taken by a company to position customers as the main focus in decision-making and business strategy development. This involves a deep understanding of customer needs, preferences, and behavior as a basis for designing products, prices, promotions, and other marketing decisions. Market orientation is a management philosophy that places customer satisfaction as a top priority and emphasizes the importance of understanding customer needs and providing superior value for them [22][23]. According to Kertajaya[24], market orientation is a strategic approach that places customers as the main focus of all company business activities. This involves deeply understanding customer needs, wants, and behavior to design relevant products, services, and marketing strategies.

Drucker[25] a well-known management expert defines innovation as "an attempt to create value through a unique combination of existing resources to produce different or better results." Innovation is a positive change in method or technology that is useful and departs from previously existing ways of doing something. Innovation itself consists of two types, namely process innovation and product innovation. The innovation process is a change that affects the way output is produced, while product innovation itself has the opposite definition; namely, product innovation is a change in the actual output of either the goods or services themselves. According to Dalimunthe [26] competitive advantage is the ability of a business to create competitive advantages to compete with competitors. The competitive advantage indicators, namely competitive prices, management capabilities, profits, strategic position, and location, were developed by several experts. In research conducted by Delta and Paulus[27], Porter's strategy explains that competitive advantage is the heart of business performance to face competition. Competitive advantage is a benefits strategy from companies collaborating to create a more effective competitive advantage in their market. Furthermore, competitive advantage is stated as a set of factors that differentiate a small company from its competitors and provide a unique position in the market so that it is superior to its competitors [5]

Research results Hamel and Wijaya [28] show that market orientation, entrepreneurial orientation, and competitive advantage positively and significantly affect marketing performance. The results of the path analysis test show that competitive advantage can mediate market orientation, and entrepreneurial orientation has a positive and significant effect on marketing performance. The research results Djodjobo & Tawas[29] the research results underline that entrepreneurial orientation does not have a positive and significant effect on competitive advantage, product innovation has a positive and significant effect on competitive advantage, entrepreneurial orientation, and product innovation simultaneously has a positive and significant effect on excellence. Compete and competitive advantage positively and significantly affect marketing performance.

METHODS

The object of this research is Market Orientation and Innovation on Business Performance in MSMEs through Competitive Advantage. The population of this research is the number of MSMEs in Depok City, totaling 1,000 MSMEs. This research sample was calculated using

the Slovin formula with an alpha or error rate of 10%. Determining the number of research samples is based on the following Slovin formula calculation[30]. Based on calculations using the Slovin formula[30], "using an alpha of 10%, a sample of 100 respondents will be obtained. The sampling technique in this research will use a probability sampling approach, namely a sampling technique that provides equal opportunities for each element or member of the population to be selected as a sample."

Data analysis was done using the Partial Least Square (PLS) method using SmartPLS version 3 software. Testing this research used path analysis, an extension of multiple linear regression analysis. The analysis was carried out in two stages. The first stage of analysis is to determine the strength of the relationship between the independent (independent) variable and the mediating (intervening) variable; the second stage of analysis is to determine the strength of the relationship of the independent variable (independent) to the dependent variable [31].

RESULTS AND DISCUSSION

To measure the relationship between the dependent and independent variables that have been determined in the research objectives based on theoretical studies and previous research, route analysis, an extension of regression analysis, is used to test seven hypotheses. Path analysis was used in this research to test the hypothesis

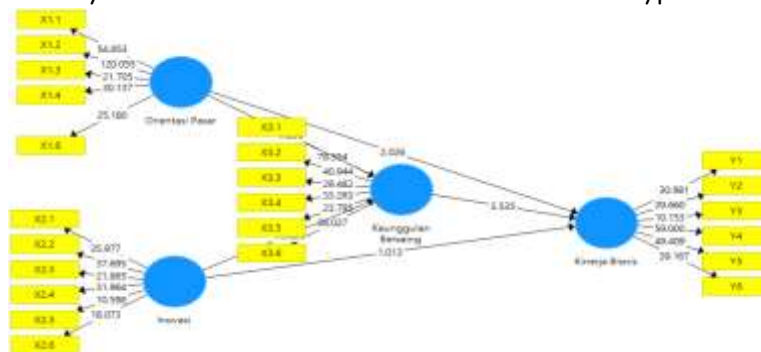


Figure 1. PLS Algorithm Research Model

Measurement Model

The measurement model is how each indicator relates to the assessment in the outer model, which has certain criteria.

Table 1. Average Variance Extracted (AVE) Value

	Rata-rata Varians Diekstrak (AVE)
Inovasi	0.811
Keunggulan Bersaing	0.845
Kinerja Bisnis	0.879
Orientasi Pasar	0.903

Source: data processed by Smart PLS 2023

The AVE root value > 0.5 in Table 1, above indicates that each variable in the calculated model meets the requirements for discriminant validity.

Table 2. Composite Reliability Table

Inovasi	0.963
Keunggulan Bersaing	0.970
Kinerja Bisnis	0.978
Orientasi Pasar	0.979

Source: data processed by Smart PLS 2023

Based on Table 2, each construct in the estimation model has a composite reliability value of more than 0.6, meaning that each construct meets the reliability criteria and has a high level of reliability. Cronbach's Alpha is another tool that can increase test reliability; α value ≥ 0.5 is considered good, while a value ≥ 0.3 is considered satisfactory. The Cronbach's Alpha results of the SmartPLS program look like this:

Table 3. Cronbach's Alpha Table

	Cronbach's Alpha
Inovasi	0.953
Keunggulan Bersaing	0.963
Kinerja Bisnis	0.972
Orientasi Pasar	0.973

Source: data processed by Smart PLS 2023

Table 3 shows that the Cronbach's Alpha value for each construct is > 0.6. Thus, all variables are very reliable.

Table 4. R Square

	R Square	Adjusted R Square
Keunggulan Bersaing	0.960	0.959
Kinerja Bisnis	0.928	0.926

Source: data processed by Smart PLS 2023

R-Square Competitive advantage (Z) = 0.959, meaning that the percentage of competitive advantage (Z) that can be explained by Market Orientation (X1) and Innovation (X2) is 95.9%. R-Square of Business Performance (Y) = 0.926, meaning that the percentage of Business Performance (Y) that can be explained by Market Orientation (X1), Innovation (X2), and Competitive Advantage (Z) is 92.6%.

Table 5. f Square value

f Square				
	Inovasi	Keunggulan Bersaing	Kinerja Bisnis	Orientasi Pasar
Inovasi		3.120	0.049	
Keunggulan Be...			0.719	
Kinerja Bisnis				
Orientasi Pasar		2.722	0.257	

Source: data processed by Smart PIs 2023

The f2 value of 3.120 in Table 6 shows that innovation has a negligible influence on competitive advantage. The f2 value of 0.719 indicates a significant influence of the perceived usefulness variable on decisions. The f2 value of 0.237 further indicates that the competitive advantage variable significantly affects Business Performance. The f2 value of 2.722 indicates that the market orientation variable significantly affects competitive advantage. The f2 value of 0.257 indicates that the market orientation variable significantly affects business performance.

Application of Q2 Predictions

Data analysis Q2 values above zero indicate the predictive significance of the study model, while values below zero indicate the opposite. The following are the findings from the measurements:

$$\begin{aligned}
 Q2 &= 1 - (1 - R12) (1 - R22) \\
 &= 1 - (1 - 0.9592)(1 - 0.9262) \\
 &= 0.9886
 \end{aligned}$$

This measurement gives a Q2 value of 0.9886 or 98.86%, which indicates that the value is higher than zero. So it proves that business performance is influenced by market orientation, innovation, and competitive advantage variables 98.86% and the rest by other variables outside the research model.

Hypothesis Test

Next, a relationship test between research variables was carried out to answer the research hypothesis, the results of which are displayed in the table below as follows:

Table 6. Hypothesis Test

	Mean, STDEV, T-Values, P-Values		Keyakinan Interval		Keyakinan Interval Bias-Dikoreksi		Sampel		Salin ke Clipi
	Sampel Asli (O)	Rata-rata Sampel (M)	Standar Deviasi (STDEV)	T Statistik (O/STDEV)	P Values				
Inovasi -> Keunggulan Bersaing	0.541	0.530	0.068	7.952	0.000				
Inovasi -> Kinerja Bisnis	0.185	0.171	0.182	1.013	0.314				
Keunggulan Bersaing -> Kinerja Bisnis	1.136	1.205	0.321	3.535	0.001				
Orientasi Pasar -> Keunggulan Bersaing	0.505	0.513	0.064	7.896	0.000				
Orientasi Pasar -> Kinerja Bisnis	-0.401	-0.454	0.198	2.026	0.045				

Source: data processed by Smart PIs 2023

Based on Table 6, the Innovation construct has an influence ($O = 7.952$) on the decision construct. The t-statistic value for this construct relationship is $7.952 > t\text{-table } 1.98498$, and the p-value is $0.000 < \text{standard error } 0.05$. Innovation has a significant positive effect on competitive advantage, so the first hypothesis is accepted. The Innovation construct has no influence ($O = 1.013$) on the Business Performance construct. The t-statistic value for this construct relationship is $1.013 < t\text{-table } 1.98498$, and the p-value is $0.314 > \text{standard error } 0.05$. Innovation does not have a significant positive effect on Business Performance, so the second hypothesis is rejected.

The Competitive Advantage construct has an influence ($O = 3.535$) on the Business Performance construct. The t-statistic value for this construct relationship is $3.535 > t\text{-table } 1.98498$, and the p-value is $0.001 < \text{standard error } 0.05$. So, Competitive Advantage influences Business Performance, so the third hypothesis is accepted. The Market Orientation construct has an influence ($O = 7.896$) with the Market Orientation construct. This constructed relationship's t - t-statistic value is $7.896 > t - t\text{-table } 1.98498$, and the p-value is $0.000 < \text{standard error } 0.05$. Market Orientation influences competitive advantage, so the fourth hypothesis is accepted.

The Market Orientation construct has an influence ($O = 2.026$) on the Business Performance construct. The t-statistic value for this construct relationship is $7.410 > t\text{-table } 1.98498$, and the p-value is $0.000 < \text{standard error } 0.05$. So, market orientation significantly and positively affects business performance, and the fifth hypothesis is accepted.

The sixth and seventh hypotheses involving intervening variables were tested using path analysis with mediating or intervening effects, namely the relationship between exogenous and endogenous constructs through connecting variables. In other words, the influence of exogenous variables on endogenous variables can be direct. However, it can also be through connecting or intervening variables whose analysis results can be seen in Table 8 as follows:

Table 7. Influence Intervening Variables

Efek Tidak Langsung Spesifik						
Mean, STDEV, T-Values, P-Values	Keyakinan Interval	Keyakinan Interval Bias-Dikoreksi	Sampel	Salin ke Clipboard:		Format Ex
	Sampel Asli (O)	Rata-rata Sampel (M)	Standar Deviasi (STDEV)	T Statistik (O/STDEV)	P Values	
Inovasi -> Keunggulan Bersaing -> Kinerja Bisnis	0.614	0.625	0.130	4.722	0.000	
Orientasi Pasar -> Keunggulan Bersaing -> Kinerja Bisnis	0.573	0.629	0.225	2.551	0.012	

Source: data processed by Smart PIs 2023

Based on table 7. shows that the relationship between Innovation and Business Performance, which Competitive Advantage mediates, is significant with a t-statistic value of $4.722 < t\text{-table } 1.98498$, and with the original sample value of 0.614; this means that Innovation acts as a partial control, which means to determine the relationship between variables have a direct relationship such as Innovation to Business Performance. Likewise, the relationship between Market Orientation and Business Performance, which Competitive

Advantage mediates, is significant with a t-statistic value of $2.552 > 1.98498$. The original sample value of 0.573 also means that Market Orientation is a partial control in the relationship between perceived Orientation and Performance of Business.

CONCLUSION

Innovation has a significant positive effect on competitive advantage; Innovation has no significant positive effect on Business Performance; Competitive Advantage affects Business Performance; Market Orientation affects competitive advantage; Competitive Advantage acts as a partial control, which means finding out the relationship between variables there is a direct relationship such as Innovation on Business Performance. Likewise, the relationship between Market Orientation, which Competitive Advantage mediates, is declared significant and also means that Competitive Advantage is a partial control in the relationship between perceptions of Market Orientation and Business Performance. This measurement gives a Q2 value of 0.9886 or 98.86%, which indicates that the value is higher than zero. So it proves that business performance is influenced by market orientation, innovation, and competitive advantage variables amounting to 98.86%, and other variables outside the research model influence the rest.

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