

## ***Entrepreneurial orientation, company performance, and competitive advantage in Indonesian culinary SMEs***

### *Orientación empresarial, rendimiento de la empresa y ventaja competitiva en las PYMEs del sector culinario de Indonesia*

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#### **Abstract**

This study examines the impact of entrepreneurial orientation on company performance and competitive advantage in the context of small and medium-sized enterprises (SMEs). Based on 100 SMEs in the culinary sector in Indonesia and using a quantitative approach based on PLS-SEM data analysis, our study reveals that entrepreneurial orientation influences company performance through competitive advantage. This research will help SME owners and managers to deal with the required entrepreneurial orientation without taking excessive risks that could be detrimental to company performance and competitive advantage.

**Keywords:** entrepreneurial orientation; company performance; competitive advantage; SMEs

**JEL Classification:** M31

#### **Resumen**

Este estudio examina el impacto de la orientación empresarial en el rendimiento de la empresa y la ventaja competitiva en el contexto de las pequeñas y medianas empresas (PYMEs). Basándose en 100 PYME del sector culinario de Indonesia y utilizando un enfoque cuantitativo basado en el análisis de datos PLS-SEM, nuestro estudio revela que la orientación empresarial influye en el rendimiento de la empresa a través de la ventaja competitiva. Esta investigación ayudará a los propietarios y gerentes de PYMEs a abordar la necesaria orientación empresarial sin asumir riesgos excesivos que podrían ir en detrimento del rendimiento de la empresa y de su ventaja competitiva.

**Palabras clave:** orientación empresarial; rendimiento empresarial; ventaja competitiva; PYMEs

**Clasificación JEL:** M31

## 1. Introduction

The COVID-19 pandemic caused the global economy to decline. The Indonesian economy was also affected, with a decline of minus 5.32% in economic growth in the second quarter of 2020, according to the Central Statistics Agency (BPS). Compared with the first quarter, the growth rate was still minimal but positive at 2.97% (BPS, 2020). In order to recover the national economy affected by the pandemic, the government created a National Economic Recovery (PEN) program, which included a stimulus for SMEs in the form of the SMEs cluster program, which consisted of the following: Interest Subsidies, Fund Placements, SME Loans, Guarantee Service Fees (IJP), SME Final Income Tax borne by the government (DTP), Investment Financing for Revolving Fund Management Institutions (LPDB KUMKM) and Presidential Assistance for Productive Micro Enterprises (BPUM). This stimulus was provided because SMEs are one of the essential pillars of the Indonesian economy (Aritonang, 2022), and made up 61.07% of Indonesia's GDP in 2021, according to the Ministry of Cooperatives and MSMEs (Kemenkop, 2021). In addition, SMEs also play a crucial role in providing employment. According to the Coordinating Ministry for Economic Affairs, SMEs employ 97% of Indonesia's workforce (Limanseto, 2021).

The culinary SME sector is seen as one of the most promising in Indonesia. According to the culinary SME association, this sector is expanding, and by June 2022, it comprised 11,000 SMEs all over Indonesia (Suharto, 2021). Despite its large size, the sector is not without its challenges. For example, most culinary SMEs are short-lived, as they face severe competition and are often forced to exit the market. Moreover, the pandemic seriously worsened this situation. There are several reasons why these businesses fail. Firstly, the owners rarely have a long-term orientation for their business, such as an aim to expand. The Indonesian Ministry of small-medium enterprises and cooperatives states that these failures are due to a lack of entrepreneurial orientation. Encouraging entrepreneurial orientation is said to minimize the problem. This aligns with research by Purnomo et al. (2021) which showed that SMEs need to be willing to expand and must possess resources to be able to move forward and compete on the market. Secondly, the owners usually have minimal financial literacy, and so they often find it difficult to separate personal and business finances. Thirdly, SME actors need more knowledge regarding the advantages of their products and of how to use this to their competitive advantage (Annur, 2021).

As of 2022, the restrictions have been fully lifted, which means that the SMEs are ready to bounce back. The recovery is expected to be driven by the change in consumer spending habits from offline to online shopping. Based on data from the Ministry, internet traffic has increased by 15-20%, which has led to growth opportunities for SMEs in the culinary sector (Kemenkop, 2021). Several studies predicted that the economy would start recovering from the pandemic through the recovery of culinary SMEs (Situmorang, 2022), with demand for the culinary sector expected to be high and moving in a positive direction.

Therefore, by examining the possibilities for growth of the culinary sector and the three main problems that hinder success, culinary SMEs and entrepreneurs must understand how they should orient their businesses in order to adapt new internal and external factors behind their competitive advantage to potentially boost their performance. For example, culinary entrepreneurs could innovate by increasing the variety of their foods and beverages (Hartato & Handoyo, 2021). It is also important to encourage an entrepreneurial orientation in their mindset, as this is the strategic formulation process for defining organizational goals, establishing a clear vision, and implementing competitive advantage (Lumpkin & Dess, 2015), thus improving company performance (Hutahayan, 2019). In this regard, the resource-based view (Barney, 1991) emphasizes the need to explain the relationships between the performance of SMEs and their competitive advantage. This theory emphasizes how entrepreneurs and SME actors should employ their resources, not merely prioritizing one over the other, but rather combining wisely in order to gain an understanding of how a firm progresses, thereby allowing an understanding of why one firm outperforms another (Barney, 2001).

Considering the above, the aim of this paper is to analyze how entrepreneurial orientation impacts SME performance through gains in competitiveness in this new context of Indonesian culinary SMEs. Based on 100 SMEs in the culinary sector in Indonesia and using a quantitative approach based on PLS-SEM data analysis, this study tries to examine whether entrepreneurial orientation influences company performance through (the mediating effect of) competitive advantage. In this way, this research aims to contribute to the literature with new insights into these relationships in such a specific SME environment as that of the Indonesian culinary industry. Furthermore, this research aims to help SME owners and managers to balance entrepreneurial orientation and risk-taking in order to achieve a competitive advantage and improve company performance.

## 2. Literature review and theoretical framework

The resource-based view theory (Barney, 1991, 2001) explains that capabilities are crucial to a firm's success, and that a competitive advantage will only be achieved if a company utilizes its resources. Previous research has mainly focused on the research-based view theory for large firms, and rarely for SMEs. This theory proposes that firms that efficiently provide valuable products and services to the market and that implement

business strategies uniquely depend on the organizational resources and capabilities of their firm assets, operations systems, and working practices. The internal strength of firms is reflected in their ability to make strategic decisions for the organization. Therefore, the firm must rely on both tangible and intangible assets, such as entrepreneurial orientation, to achieve market success, as these are expected to improve company performance.

## 2.1. Entrepreneurial Orientation, Competitive Advantage, and Company Performance

An entrepreneurial orientation is one of the internal capabilities possessed by an entrepreneur. Lumpkin and Dess (2015) describe an entrepreneurial orientation as being a strategic orientation towards decision-making processes and practices in order to develop innovative new products or services that can make a company stand out from its competitors. Entrepreneurial orientation is known to be an initiator in realising economic growth for competitive companies (Rahmadi et al., 2020).

Entrepreneurial-oriented companies are often distinguished by their willingness to develop new products and to take risks (Becherer & Maurer, 1997). Lim and Kim (2022) explain that entrepreneurial orientation significantly influences company performance. Fang et al. (2022) also describe how entrepreneurial orientation is built upon SME entrepreneurs' proactive, innovative, and risk-taking behaviour. Alvarez-Torres et al. (2019) provided insight into how business strategies support SME competitiveness by developing an entrepreneurial orientation.

To gain a competitive advantage, entrepreneurs must look at essential elements, such as having greater value than competitors, increasing customer satisfaction, providing satisfying experiences and product characteristics, and having unique and special services (Saiman, 2014). Research conducted in Indonesia by Lestari et al. (2019) discovered that entrepreneurial orientation influences competitive advantage. According to this idea, if culinary SME entrepreneurs possess an entrepreneurial orientation towards their businesses, the competitive advantage of their products will also be greater than that of their competitors. Past research by Rahmadi et al. (2020) revealed that entrepreneurial orientation significantly affects competitive advantage, which means that if a company increasingly implements entrepreneurial orientation, it will positively impact its competitive advantage.

In addition to entrepreneurial orientation, competitive advantages play an essential role in improving company performance. Ferreira and Coelho (2020) state that competitive advantage makes SMEs more competitive and improves performance. Constant approaches in doing business within a challenging environment can create a need for organisations to change their approach to developing and using competitive advantage as a pathway to improved performance (Ferreira & Coelho, 2020). Kiyabo and Isaga's (2020) research concluded that entrepreneurial orientation impacts company performance through competitive advantage. This research explained that the resource-based view theory proves that competitive advantage promotes business performance. Therefore, the owners/managers of firms should not just invest in physical and intangible resources to create a competitive advantage and ultimately increase SME performance. Ferreira and Coelho (2020) also stated that competitive advantage significantly influences company performance.

Based on the above, the following hypotheses were formulated:

**Hypothesis (H1).** *Entrepreneurial orientation has a positive influence on company performance.*

**Hypothesis (H2).** *Competitive advantage has a positive effect on company performance.*

**Hypothesis (H3).** *Entrepreneurial orientation has a positive impact on competitive advantage.*

**Hypothesis (H4).** *Entrepreneurial orientation has a positive effect on company performance through competitive advantage.*

## 3. Methods

### 3.1. Sample

This study was carried out over three months, from June to August 2022, on a sample of 220 small business owners/managers in the culinary industry in Indonesia. The sample was selected based on the geographical area and was concentrated in one of the largest cities in Indonesia. The city was chosen due to the large number of SMEs in the region, and so is representative of the country as a whole. The questionnaires were distributed to culinary SME owners/managers both directly (offline) and by using Google Forms (online). After sending two or three reminders to complete the questionnaires during the data collection, the final sample obtained consisted of 100 SME owners/managers, with a response rate of 45.45%.

Regarding the description of the sample, most of the respondents were women (54%) and business owners (70%). If the owner was unavailable, the operational manager or a supervisor/employee was chosen. The businesses were categorized as being micro-businesses, with a yearly income of less than 300 million rupiahs (90%). These businesses also have a limited number of employees, with 96% having fewer than ten employees.

### 3.2. Variables measurement

This study is composed of three main variables: entrepreneurial orientation (EO) as independent variable, company performance (PER) as dependent variable, and competitive advantage (CA) as mediating variable. The data collection technique was carried out with a closed questionnaire composed of 35 questions measured on a Likert scale with a weight of 1-5 (see Table A1 for a detailed formulation of the scales).

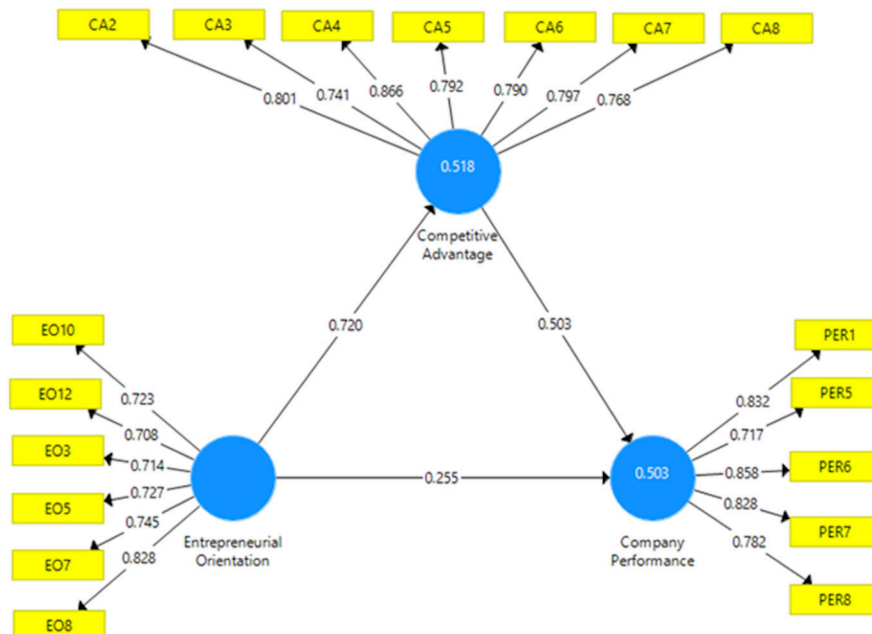
The constructs of the three variables are composed of several indicators that formed the base of the scale formulations (see Table 1). First, entrepreneurial orientation, whose indicators are pro-activeness, risk-taking, competitive aggressiveness, autonomy, and innovativeness. Second, company performance, measured by several growth indicators i.e., assets, sales growth, and number of employees (Shepherd & Patzelt, 2022). The competitive advantage variable was measured by the differentiated product, market sensing, and market responsiveness indicators (Mohamed & Hanafi, 2013).

**Table 1.** Constructs and Indicators

Construct	Indicator	Item	Reference
Entrepreneurial Orientation	Pro-activeness	EO3	(Lumpkin & Dess, 2015)
	Risk-taking	EO5	
	Competitive Aggressiveness	EO7, EO8	
	Autonomy	EO10	
	Innovativeness	EO12	
Company Performance	Growth in Assets	PER1	(Shepherd & Patzelt, 2022)
	Growth in Sales	PER5, PER6	
	Growth in Number of Employees	PER7, PER8	
Competitive Advantage	Differentiated Product	CA2, CA3	(Mohamed & Hanafi, 2013)
	Market Sensing	CA4, CA5, CA6, CA7	
	Market Responsiveness	CA8	

Source: Own elaboration

**Figure 1.** Outer Model



## 4. Results

### 4.1. Measurement model

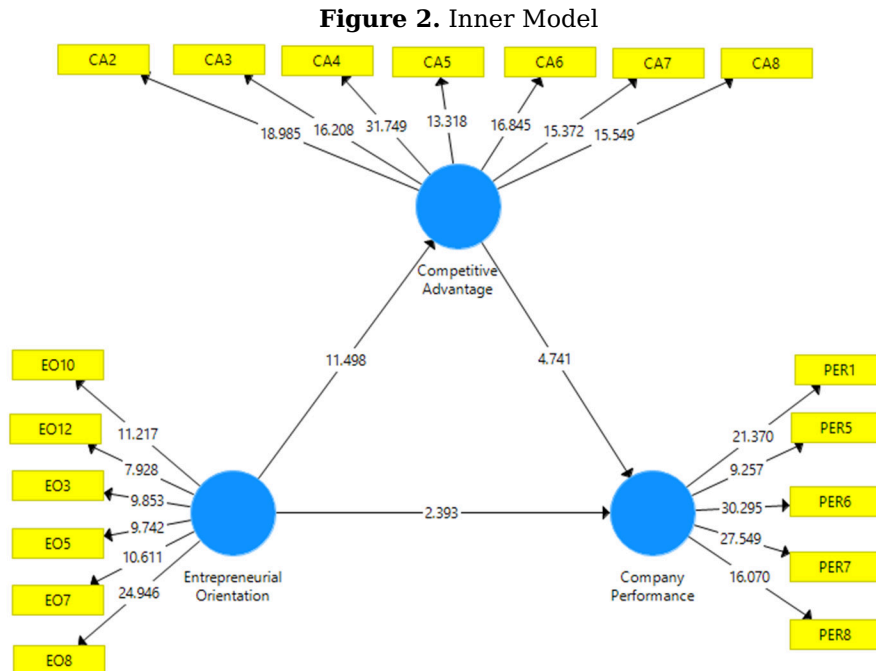
This study used the SmartPLS data analysis technique to evaluate the inner and outer models. The inner model was carried out to test the model and hypotheses through R-square, F-square, and path coefficient values. At the same time, the construct's validity and reliability were tested using the outer model. The reliability test shows the consistency and stability of the research instrument for measuring the construct. According to Abdillah et al. (2015), the validity test results indicate that the research results are generally accepted with several criteria.

Figure 1 shows the confirmatory factor analysis results in the measurement model. Confirmatory research must have a loading factor value above 0.7, and the Average Variance Extract (AVE) value must be above 0.5 (Ghozali & Latan, 2015). In this study, the value of the loading factor uses a limit of 0.7, so all variables with a loading factor value above 0.7 are considered valid for the external load value. Likewise, an AVE value above 0.5 is considered valid.

The convergent validity shows that if the loading factor is above 0.7, then it is declared valid. The discriminant validity indicates that the cross-loading value is more significant than 0.7. As can be seen in Table 2, the Average Variance Extract (AVE) value in all variables is above 0.5, which means that each variable has an acceptable convergent validity. In addition, the AVE construct of entrepreneurial orientation, company performance, and competitive advantage is greater than the correlation value between variables, so discriminant validity can be confirmed. Finally, the reliability test is confirmed through the value of Cronbach's alpha, which must be above 0.7.

**Table 2.** AVE and Inter-Construct Correlations

Variable	Competitive Advantage	Company Performance	Entrepreneurial Orientation	AVE	Cronbach's Alpha
Competitive Advantage	0.794			0.631	0.880
Company Performance	0.687	0.805		0.648	0.901
Entrepreneurial Orientation	0.720	0.617	0.742	0.551	0.923



The inner model (Figure 2) was evaluated by examining the R-square value to see the strength of the influence of the independent variable on the dependent variable. The variables of entrepreneurial orientation and competitive advantage contributed 50.3%, and so the model may be considered moderate. Competitive advantage influences entrepreneurial orientation to shape company performance by 51%. The F-square value measures the predictor variables with a small, medium, or significant effect at the structural level. In addition, the calculation results for F-square show that entrepreneurial orientation has a negligible effect on company performance (0.063) and a considerable influence on competitive advantage (1.077), and that competitive advantage has a medium impact on company performance (0.245).

## 4.2. Hypothesis testing

Testing the hypothesis path coefficients obtained from the bootstrapping method produces t-statistics that show the significance of the relationship on the variable (Ghozali & Latan, 2015). The criteria for testing the hypotheses are seen from the original sample (O) value, which is positive, and the t-statistics value, which has a value above 1.96, and a p-value that shows significance if  $< 0.050$ .

The test results are shown in Table 3, where it can be seen that entrepreneurial orientation affects company performance (H1) both positively and significantly. This effect can be seen in the original sample, which showed a positive result (0.255), and had a t-statistic value of 2.34 and a p-value of 0.02, and so H1 was accepted. The second hypothesis also shows a positive result in which competitive advantage affects company performance (H2) both positively and significantly. This effect can be seen in the original sample, which showed a positive result (0.503), and had a t-statistic value of 4.748 and a p-value of 0.00, and so H2 was accepted. For the third hypothesis, entrepreneurial orientation affects competitive advantage (H3) both positively and significantly. The effect can be seen in the original sample, which showed a positive result (0.720), and had a t-statistic value of 11.906 and a p-value of 0.00, and so H3 was accepted. For the final hypothesis, entrepreneurial orientation affects company performance through competitive advantage (H4) both positively and significantly. The effect of entrepreneurial orientation on company performance mediated by competitive advantage can be seen in the original sample, which shows a positive result (0.362), and has a t-statistic value of 2.340 and a p-value of 0.02, and so H4 can be accepted.

**Table 3.** Path Coefficients

Variable	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Entrepreneurial Orientation → Company Performance	0.255	0.252	0.109	2.340	0.020
Competitive Advantage → Company Performance	0.503	0.506	0.106	4.748	0.000
Entrepreneurial Orientation → Competitive Advantage	0.720	0.727	0.060	11.906	0.000
Entrepreneurial Orientation → Competitive Advantage → Company Performance	0.362	0.367	0.080	4.551	0.000

## 5. Conclusions and discussion

The purpose of this study is to ascertain how entrepreneurial orientation affects business performance and competitive advantage in the context of SMEs. Based on 100 Indonesian culinary SMEs, the testing of four hypotheses linking entrepreneurial orientation, company performance, and competitive advantage, shows several findings.

First, entrepreneurial orientation positively influences company performance. Alvarez-Torres et al. (2019) discuss how entrepreneurial orientation can generally develop and improve SME performance. Their study also found that the competitive aggressiveness indicator significantly affects entrepreneurial orientation on company performance. As a sample in this research, SME owners display their competitive attitude against competitors who aim to overtake their market share. Another study by Galbreath et al. (2020) emphasizes that SMEs must implement a competitive strategy in order to support a competitive attitude. In addition, this research also discovered that the innovativeness indicator has the lowest influence on the entrepreneurial orientation on company performance, as SME sectors are less active in responding to rival competition, and so focusing on improving company performance by, for example, increasing their business revenue by opening new branches is of the utmost importance. This can be easily accomplished if their entrepreneurial orientation scores are higher. Lim and Kim (2022) stated that entrepreneurial orientation is reflected in a company's strategic orientation, and that this has a positive impact on the financial performance of SMEs. For example, the online platform Indiekraf reported that Dekonco, a culinary SME in Indonesia, applies innovativeness well and receives positive feedback, thereby increasing sales and penetrating the national market (Himam, 2020).

Second, this research found that competitive advantage positively and significantly affects company performance. Similar to previous research results, SME owners should invest in physical and intangible resources to create competitive advantages that will improve firm performance (Kiyabo & Isaga, 2020). Therefore, it is crucial to note that SME actors should focus on their competitive advantage in order to improve company performance. In light of this, our study presents an interesting finding regarding one of the indicators, namely market sensing, as SME actors tend to have fairly good market sensing. For example, the owners can often forecast what their customers need but, on the other hand, they cannot analyse customer satisfaction. Therefore, SME actors must pay more attention to customer satisfaction, even when they meet customer requirements. In addition, SME owners need to improve their product analysis and consider customer satisfaction in order to raise their competitive advantage so that their business will be able to grow. For example, Kompas, a culinary SME in Malang, researched customer satisfaction and then improved product

quality, resulting in greater satisfaction and more positive feedback from its customers, which helped the company to survive the pandemic and expand to another city (Catriana, 2022).

Third, this study found that entrepreneurial orientation has a positive relationship with competitive advantage. If SME actors apply entrepreneurial orientation well in their business, their competitive edge can also increase. In addition, research by Kiyabo and Isaga (2020) in Tanzania reached a similar conclusion, i.e., that competitive advantage is a resource owned and controlled by a company. Therefore, a competitive business advantage can be achieved by implementing entrepreneurial orientation. This is reflected in the culinary sector as well as in several other sectors, such as the metal industry, which also show the same results. SME actors must implement new strategies to meet societal changes and exhibit a competitive attitude that will support their competitive advantage. For example, one culinary SME in Indonesia adapted to the pandemic by providing Indonesian consumers with ready-to-eat chili sambal that lasts for several months. As sambal is an important part of the Indonesian diet, sales of their product increased exponentially during the COVID-19 pandemic lockdown (Hadyan, 2020).

Fourth, based on the results of the study, it was found that entrepreneurial orientation had a positive and significant effect on company performance through competitive advantage. The results of this study indicate partial mediation, where entrepreneurial orientation directly and significantly affects SME performance without a mediating variable. Our results support those of previous research conducted by Kiyabo and Isaga (2020), showing that businesses that update their products show a competitive attitude, and that leading the competition results in the creation of unique products with significant advantages. Therefore, being able to see the direction of consumer needs ultimately improves income, production, and employee performance. Business owners should start investing in physical and intangible resources, such as the proper implementation of entrepreneurial orientation, which will create a competitive advantage for their businesses and ultimately impact and improve company performance positively.

Therefore, this paper confirms that entrepreneurial orientation has a significant influence on company performance and competitive advantage. Competitive advantage is crucial in the partial relationship with company performance and is a mediating variable between entrepreneurial orientation and company performance. Companies should also strengthen their entrepreneurial orientation, which is crucial because it is the basis for determining the direction of the business. Furthermore, entrepreneurial orientation is one way to develop new services or products. Thus, competitive advantage is also something that entrepreneurs must obtain because their business will then have more value than their competitors.

Considering the theoretical contribution, this research also provides an academic contribution to the resource-based view theory in the scope of SMEs. Competitive advantage implies keeping key resources in business consistently available due to its positive influence in mediating the relationship between entrepreneurial orientation and company performance. In practical terms, SME actors must be willing to take risks while doing business. In this study, it was found that entrepreneurial orientation significantly influences company performance. This research is expected to help entrepreneurs to understand the relationship between entrepreneurial orientation and company performance mediated by competitive advantage. Thus, they will be able to run their business better.

Finally, this study has some limitations. The analysis is limited to just one SME sector in Indonesia, and further research in other industries might be beneficial to explore. In addition, from an academic perspective, future research could adopt mixed methods to better understand the entrepreneurial motivation, competitive advantage, and performance of SME actors.

## Acknowledgements

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## Appendix A

**Table A1.** Questionnaire and scales formulation

n	Statement	Scale				
		1	2	3	4	5
	<b>Entrepreneurial Orientation</b>					
1	Generally, people in our business emphasize research & development, IT, and innovation.					
2	In the past year, our business has distributed new product lines or new service lines.					
3	In the past year, our product has undergone a minor change.					
4	Generally, people in our business tend to take on high-risk projects.					
5	Our people believe that risk-taking or further action is required to achieve organizational aims.					
6	When there is uncertainty, our organization usually adopts a "wait and see" approach to minimize making costly decisions.					
7	In dealing with competitors, our organization often leads the competition, initiating actions that need to be responded to by our competitors.					
8	In dealing with competitors, our organization usually adopts a competitive approach that aims to outdo our competitors.					
9	The company supports individual efforts and teams that work independently.					
10	Generally, the people in our firm believe that the best results come when an individual/team decides independently the kind of business opportunities to pursue.					
11	Individuals/teams make independent decisions without continually seeking approval from bosses.					
12	Management actively responds to competitors' actions and moves.					
13	We are willing to find original approaches towards doing new things and finding unconventional solutions.					
14	We encourage people to think and behave originally and authentically.					
	<b>Competitive Advantage</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
15	Our product is hard for competitors to replicate.					
16	Our product design is unique.					
17	Our product has a superior advantage over our competitors.					
18	We are able to effectively track current changes in consumer needs and wants.					
19	We are able to effectively analyze customer satisfaction.					
20	We are able to effectively monitor our competitors.					
21	Our information about our customers and competitors is used strategically and correctly.					
22	We are fast in responding to customer complaints.					
23	We strive to resolve consumer complaints about our products.					
24	We are quick to respond to meeting consumer needs and wants.					
25	We are able to effectively respond to competitive market moves.					
26	We are able to effectively deliver internal information about our competitors.					
	<b>Company Performance</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
27	Our business earned capital growth in the last year.					
28	Our business earned sales growth in the last year.					
29	The number of employees in our business grew in the last year.					

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