



Driving SME Performance: The Impact of Competence and Entrepreneurial Orientation

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ABSTRACT

The purpose of this study is to determine and analyse the influence of competence and entrepreneurial orientation on the performance of SMEs. This study also examined the influence of Catur Purusa Artha in moderating the impact of entrepreneurial competence on the performance of SMEs. The sample in this study was the owner or manager of small and Medium Enterprises (SMEs) in Bali Province in 2022, which amounted to 350 units of SMEs. The data analysis technique is done by the SEM-PLS method. The analysis showed that entrepreneurial competence has a significant positive effect on the performance of SMEs, but entrepreneurial orientation does not affect their performance. Meanwhile, the cultural values of Catur Purusa Artha weakened the relationship between entrepreneurial competence and SME Performance. Other results showed that Catur Purusa Artha variables strengthened the relationship between entrepreneurship orientation and SME performance.

Keywords: SME Performance, Entrepreneurial Competence, Entrepreneurial Orientation, Local Wisdom Values

JEL Classifications: M21, O3, O31, O33

1. INTRODUCTION

Small and medium enterprises (SMEs) are essential to economic growth (Okoli et al., 2021) (Khan et al., 2020), especially in developing countries. SMEs improve income distribution, apply labor, and improve the family economy (Nursini, 2020). Despite this, SMEs have significant challenges adapting to market fluctuations and economic uncertainty (Khan et al., 2020). Empirical studies reveal that as many as 85 percent of SMEs face significant survival problems, and more than 75 percent fail within five years of starting up (Bandara et al., 2020). This study implies that SMEs must be proactive and innovative to overcome these challenges and ensure long-term survival (Sharfaei et al., 2023).

The study had two research motivations. First, SMEs must update their entrepreneurial competencies to improve their performance in a competitive environment (Khan et al., 2020). According to the

Theory of Resource View (RBV), competence can significantly boost entrepreneurs' performance (Meekaewkunchorn et al., 2021). In addition, entrepreneurial orientation also helps companies in difficult times, such as the COVID-19 pandemic (Achmadi, 2022). This study aims to examine the role of entrepreneurship orientation and competence holistically to improve the competitive performance of SMEs (Harjono et al., 2024). Second, this study is unique because it raises the concept of Catur Purusa Artha as the local culture of Balinese Hindus, which will strengthen the relationship between variables. Catur Purusa Artha refers to the four stages of life that a person needs to go through to realize the goals of life and religion (Trarintya et al., 2021). Undeniably, SMEs' performance is inseparable from the organizational culture and region in the SME area (Adiputra and Sujana, 2021). The relationship between culture in general in a country with a culture of entrepreneurial orientation needs attention. Culture acts as a frame of reference through which members understand the

organization, environment, and relationships (Arabeche et al., 2022). SMEs need to understand why some entrepreneurs perform better in one region.

This study was conducted in two developing countries: Indonesia and the Philippines. The presence of SMEs in both countries contributes significantly to improving the economy. However, only some researchers have focused on strengthening competence (Bayraktar and Algan, 2019). SMEs need to strengthen their competence to create products that competitors do not easily imitate (Yusuf et al., 2023) and can compete in a dynamic industrial environment (Rahmat, 2024). In addition to entrepreneurial competence, SMEs must have a strong entrepreneurial orientation. This variable plays a vital role in their smooth operation in critical times (Sakib et al., 2022). Like during the COVID-19 pandemic, SMEs with a strong entrepreneurship orientation will have an excellent existence and even be able to support the Indonesian economy (Rafiki et al., 2023). This is because SMEs can follow the development of the world by implementing digitization in their business processes (Megawati, 2022).

This study aims to examine the effect of entrepreneurial competence and entrepreneurial orientation on the performance of SMEs (Khan et al., 2020). This study also analyses the values of Balinese local wisdom, namely Catur Purusa Artha, in strengthening the relationship between entrepreneurial competence and entrepreneurial orientation and the performance of SMEs. This study makes a theoretical contribution, namely, maintaining the Resource-Based View theory in the practice of entrepreneurship in Indonesia. This study also has a practical contribution, namely fostering entrepreneurial orientation and entrepreneurial competence, and placing the values of local wisdom in running a business.

2. LITERATURE REVIEW

2.1. Resource-Based View of Theory

The resource-based view of the company has become one of the most widely used theoretical frameworks in the management field. In the resource-based view (RBV) concept, the company argues that resource differences, rather than industrial structure, better explain its performance (Sugiarno and Novita, 2022). RBV focuses on the competitive advantage generated by the company from its unique pool of resources (Lubis, 2022; Salsabila et al., 2022; Ekawarti and Enderwati, 2022). To generate a sustainable competitive advantage, a resource must have four key attributes: valuable, rare, imperfectly movable, and irreplaceable (Purba et al., 2023). Most RBV researchers use this definition to describe and operationalize the competitive advantage construct. The key to competitive advantage is for the company to maintain the advantage obtained from superior resources. Sustainable competitive advantage comes from the company's resources and capabilities, including management skills, organizational processes, information, and knowledge (Kero and Bogale, 2023).

Entrepreneurial orientation, competence, and social capital are management skills and resources that can give small business owners a competitive advantage (Mrabet and Barka, 2023). Some

research has considered small companies from a resource-based perspective. A small company will likely rely heavily on its owner's skill resources (Karnowati et al., 2022). This theory is applied to various research related to entrepreneurial orientation (EO) and competence in performance (Diandra and Azmy, 2021; Ringo et al., 2022; Clark et al., 2024).

2.2. Entrepreneurial Competence and SME Performance

The competency approach has become an increasingly popular means of studying entrepreneurship characteristics. With the rapid development of technology, SMEs face an increasingly competitive business environment that makes maintaining their business performance difficult (Yuldinawati and Yellianty, 2024; Tehseen et al., 2019). This phenomenon makes human capital a real asset of any enterprise. Competencies represent the education, experience, skills, genetics, and attitudes of business owners and their employees (Hidayah and Rodiah, 2022). Many study results have shown a positive relationship between entrepreneurial competence and SME Performance (Gunartin et al., 2023). The study concluded that entrepreneurial competence is essential for improving performance (Khan et al., 2020). Entrepreneurial intent is the strongest predictor of entrepreneurial behavior. Therefore, identifying factors that predict entrepreneurial intentions has excellent practical significance (Chien-Chi et al., 2020).

Several other studies have also produced positive links between entrepreneurial competence and SME Performance (Pranowo et al., 2020; Yüceol and Can, 2023; Yuldinawati and Yellianty, 2024). This suggests that more effort should be made to enhance the expertise of entrepreneurs to perform better in an increasingly dynamic industry. Based on the exposure and the results of previous studies, the first hypothesis is proposed:

H₁: Entrepreneurial competence has a positive effect on the performance of SMEs.

2.3. Entrepreneurship Orientation and SME Performance

Today, entrepreneurial orientation is recognized as one of the most critical factors in enterprise growth and profitability (Brahma Goulap, 2020). The relationship between entrepreneurial orientation and company performance is one of the most researched topics in entrepreneurship research. Companies with a higher level of entrepreneurial orientation will act independently and are constantly driven to innovate, take risks, be proactive, and be aggressive (Ciampi et al., 2021; Rafiki et al., 2023). Entrepreneurial orientation is already recognized as one of the key constituents in the success of any company (Sari et al., 2024). Entrepreneurial orientation is acceptable when explaining business performance (Khan et al., 2020).

Several studies use a separate dimension of entrepreneurial orientation to test relationships with or have added mediation variables to establish relationships (Khan et al., 2021). In a study conducted in Pakistan SMEs, entrepreneurial orientation was positively related to entrepreneurial performance (Khan et al., 2020). Similar studies concluded that if psychological traits are effectively considered, the company's performance increases

with increased entrepreneurial orientation (Palmer et al., 2019). In another study, entrepreneurial orientation was measured using three dimensions: innovative, proactive, and risk-taking. The results showed that performance increased with increased entrepreneurial orientation (Anggraini et al., 2022). The second hypothesis is proposed based on existing concepts and previous research results.

H₂: Entrepreneurial orientation has a positive effect on the performance of SMEs.

2.4. Moderation of Local Wisdom Values on SME Performance

Culture acts as a frame of reference for community members to understand their organization, environment, and relationships with each other (Sarwari, 2022). Culture is actualizing one's behavior because each person's cultural identity influences decisions (Radwan, 2022). Companies with different cultural backgrounds have different business management behaviors. Empirical research conducted by several researchers states that culture is an essential variable in determining entrepreneurial potential and positively affects business performance (Soomro and Shah, 2019; Adjabeng et al., 2022).

Local cultural values, such as Catur Purusa Artha, are a philosophy and concept of life in the Hindu community in Bali. Culture, as an attribute, can strongly impact the formation of entrepreneurial orientation (Purnamawati and Adnyani, 2020). Many researchers have emphasized the value of local wisdom as an antecedent of SME performance. Still, only a few have placed the local culture of Catur Purusa Artha as a moderating variable regarding entrepreneurial orientation and competence (Suryandari and Widnyana, 2024). Areas with cultural tendencies that support hard work in life will produce a solid entrepreneurial orientation, resulting in more entrepreneurial activity and competitiveness (Arabeche et al., 2022). One of the study's results (Utami et al., 2023). Conducted in microfinance institutions in Bali, the study found that the cultural values of Catur Purusa Artha have yet to be proven to strengthen the relationship between entrepreneurial orientation and performance. Based on the empirical research, this study examines the role of Catur Purusa Artha culture as a variable of moderation, which is presented in the third and fourth hypotheses as follows:

H₃: Catur Purusa Artha's local cultural values moderate the influence of entrepreneurial competence on the performance of SMEs.

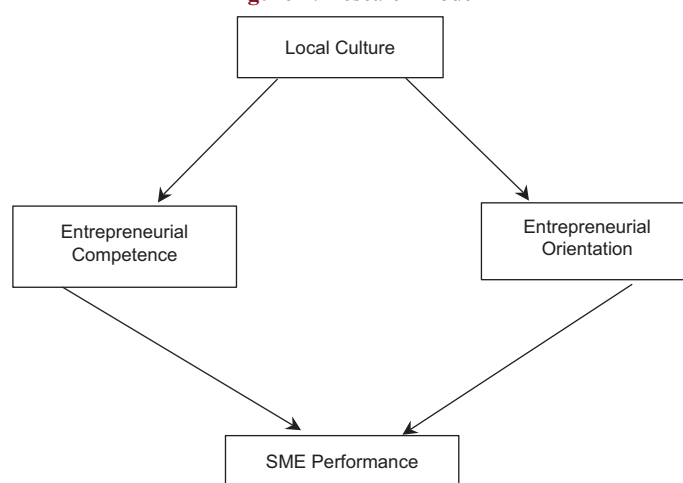
H₄: Catur Purusa Artha's local cultural values moderate the influence of entrepreneurial orientation on SME Performance.

The relationship between the variables is raised by theoretical exposure, and Figure 1 presents empirical evidence that supports this study's model.

3. METHODOLOGY

The population in this study is the owners or managers of small and Medium Enterprises (SMEs) in the province of Bali in 2022, which amounted to 61,862 SMEs. Using the Slovin method, the sample used as many as 397 units of SMEs. The criteria used for the selection of samples in this study include: (1) SMEs that

Figure 1: Research model



have been established for at least 5 years, (2) SMEs that have at least five employees, and (3) SMEs that already have a sales turnover. According to the SEM model, the minimum sample size is 5-10 times the variable or indicator of the overall latent variable. In this study, the sample size was determined using the Slovin approach, so that the number of samples obtained, as many as 397 SMEs, can be further processed by analyzing only 350 SMEs. This study raised four latent variables, namely SME Performance (PSMEs), Entrepreneurial Competence (EC), Entrepreneurial Orientation (EO), and cultural values of Catur Purusa Artha (CPA). As for the definitions, each of them is presented in Table 1.

This study uses data collection techniques through survey methods, distributing questionnaires containing respondents' identities and some closed questions on the research variables and items of existing indicators of each dimension and construct. Data analysis uses descriptive and inductive approaches. Inductive or inferential statistical analysis evaluates the measurement model (measurement model/outer model). In contrast, the evaluation of structural models is done through the bootstrapping method (Miftahuddin et al., 2022).

4. RESULTS AND DISCUSSION

This study used a sample of 350 SMEs spread across districts and cities in Bali. The characteristics of respondents can be explained by gender, education, and age of respondents in their respective SMEs. The data showed that male respondents were 262 people (75.00%) and female respondents were 88 people (25.00%). In terms of education level, to determine the intellectual level of SMEs participating in the study showed that respondents with high school education, as many as 82 people (23.00%), diploma as many as 63 people (18.00%), Bachelor (S1) as many as 158 people (45.00%). Graduated as many as 28 people (7.00%). This educational condition shows that most respondents have an adequate higher education level, with most being undergraduate or graduate 3. Based on age, to determine the age distribution of respondents who participated in the study showed that respondents aged <30 years were 54 people (15.00%), respondents aged 31-40 years were 121 people (35.00%), ages 41-50 years were 115 people (33.00%), ages 51-60 years were 49 people (14.00%)

Table 1: Definition of variables, dimensions, indicators, and scale of measurement

Construct (Variable)	Operational Definition	Dimensions, indicators, and question items	Source
SME Performance (PSMEs)	Performance is the ability of SMEs to produce results in a dimension determined a priori about specific targets.	Measurement of SME Performance with eight indicators, namely sales growth, assets, Profits, employees, and equity, as well as costs for consumption, health care, and the ability to acquire residential premises	(Yahaya and Nadarajah, 2023). (Kiyabo and Isaga, 2020)
Entrepreneurial Competence (EC)	Entrepreneurial competence is a set of high-level characteristics involving personality traits, skills, and knowledge.	Entrepreneurial competence has seven dimensions: namely, strategy competence (7 items); conceptual competence (7 items); opportunity competence (4 items); learning competence (4 items); personal competence (6 items); ethical competence (3 items); familiarity (3 items)	(Tittel and Terzidis, 2020). Rafiki et al., 2023
Entrepreneurial Orientation (EO)	Entrepreneurial orientation is a strategic orientation of the company in acquiring certain aspects of entrepreneurship in the sense of style, practice, and methods.	Entrepreneurship orientation (EO) has five dimensions, namely, Autonomy (5 items), innovativeness (5 items), proactivity (4 items), competitive aggressiveness (3 items), and risk-taking (4 items)	(Milovanović et al., 2023); (Diandra and Azmy, 2021)
The value of Catur Purusa Artha (CPA)	The four goals of human life consist of Dharma (truth), Artha (material possessions), Kama (enjoyment of life), and Moksha (freedom and eternal happiness)	The dimensions of Catur Purusa Artha are darma, artha, kama, and moksa.	(Utami et al., 2023); (Trisnawati et al., 2019)

and ages >60 years were 11 people (3.00%). Based on age data, the owner/leader of SMEs is dominated by the productive age, with an age range of 31-50 years.

This study uses structural equation modeling analysis with a partial least squares approach. The steps of data processing using Smart PLS consist of several stages. In the first stage, the researchers conducted a validity test using outer loading, a Goodness of fit test using composite reliability, and cross-loading. The next stage is hypothesis testing using path coefficients. The following table describes each of the results obtained.

Outer loading (measurement model) or convergent validity is used to test the unidimensionality of each construct. A loading factor value greater than or equal to 0.5 is valid. This result is presented in Figure 2.

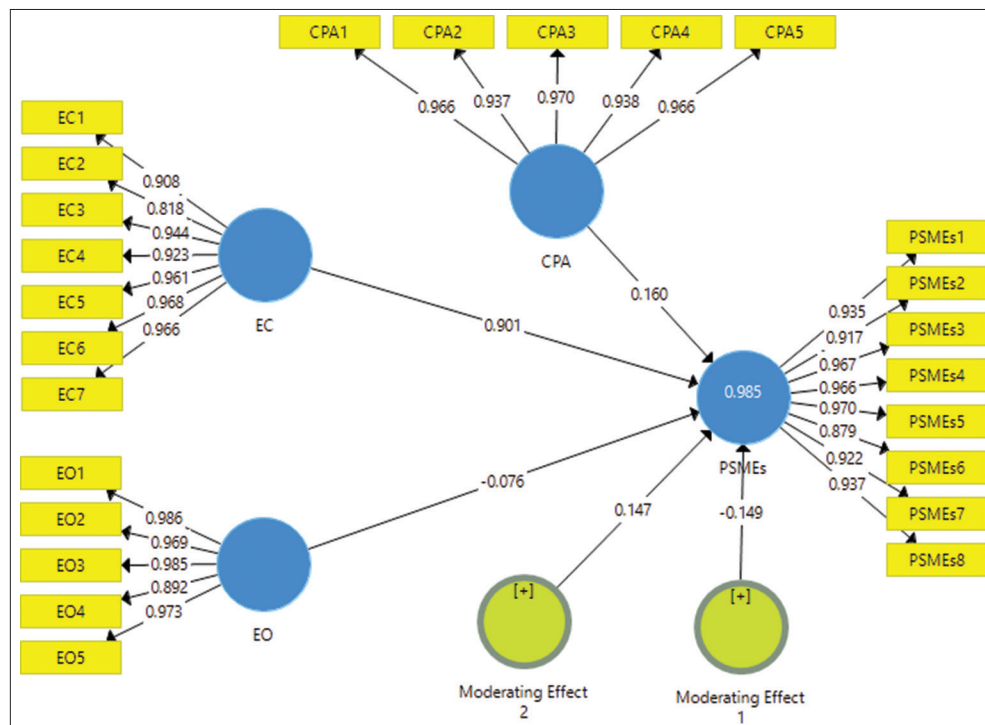
Figure 2 shows that all existing construct indicators are valid because they have an outer loading value greater than 0.5. Pay attention to the composite reliability results, where the overall test results are above 0.70. Thus, the variable data raised is reliable and can be used to test hypotheses. Cronbach's Alpha is used to test the consistency of respondents' answers, which proves that respondents are serious about answering research questionnaires. Respondents' answers are declared reliable when the value of Cronbach's Alpha is more significant than 0.70. Cronbach's Alpha shows that all results are reliable. Meanwhile, cross-loading is part

of the goodness of fit used to test the quality of the data, where the provision is that the correlation value of each variable with its indicators must be greater than the correlation of variables with indicators of other variables, which is presented in Table 2.

Table 2 indicates that the value of the correlation between the study variables and each indicator is always greater than the cross-loading correlation. This shows that the research data is fit and well used to test hypotheses. Meanwhile, the results of hypothesis testing are done by looking at the value of the path coefficient processed through Smart PLS, shown in Table 3.

Figure 3 shows that the coefficient of determination (R-Square) is the ability of the independent (exogenous) variable to be tested in explaining the dependent (endogenous) variable. In this study, the dependent variable is the performance variable of SMEs. While the independent variable (exogenous) is entrepreneurial competence, entrepreneurial orientation, and cultural values, Catur Purusa Artha is a moderating variable. The results of calculating the coefficient of determination are presented in Table 4.

Table 4. The test results showed that the ability of entrepreneurial competence variables, entrepreneurial orientation, and cultural values Catur Purusa Artha to explain the performance of SMEs is 0.985 (based on the value of R-Square Adjusted) or 98.50%, which means that the chance of other variables describing the performance of SMEs is 1.50%.

Figure 2: Validity test with outer loading

Table 2: Cross-loading results

Variable Indicators	CPA	EC	EO	PSMEs
CPA1	0.966	0.793	0.872	0.860
CPA2	0.937	0.801	0.862	0.807
CPA3	0.970	0.809	0.856	0.796
CPA4	0.938	0.799	0.864	0.706
CPA5	0.966	0.791	0.871	0.779
EC1	0.868	0.908	0.866	0.875
EC2	0.688	0.818	0.664	0.776
EC3	0.860	0.944	0.836	0.835
EC4	0.818	0.923	0.798	0.817
EC5	0.913	0.961	0.865	0.867
EC6	0.921	0.968	0.866	0.866
EC7	0.922	0.966	0.802	0.870
EO1	0.918	0.808	0.986	0.795
EO2	0.916	0.812	0.969	0.774
EO3	0.903	0.809	0.985	0.795
EO4	0.863	0.810	0.892	0.839
EO5	0.910	0.798	0.973	0.821
PSMEs1	0.860	0.744	0.736	0.935
PSMEs2	0.818	0.723	0.798	0.917
PSMEs3	0.913	0.761	0.855	0.967
PSMEs4	0.921	0.768	0.866	0.966
PSMEs5	0.922	0.766	0.802	0.970
PSMEs6	0.768	0.743	0.748	0.879
PSMEs7	0.901	0.703	0.831	0.922
PSMEs8	0.902	0.718	0.848	0.937

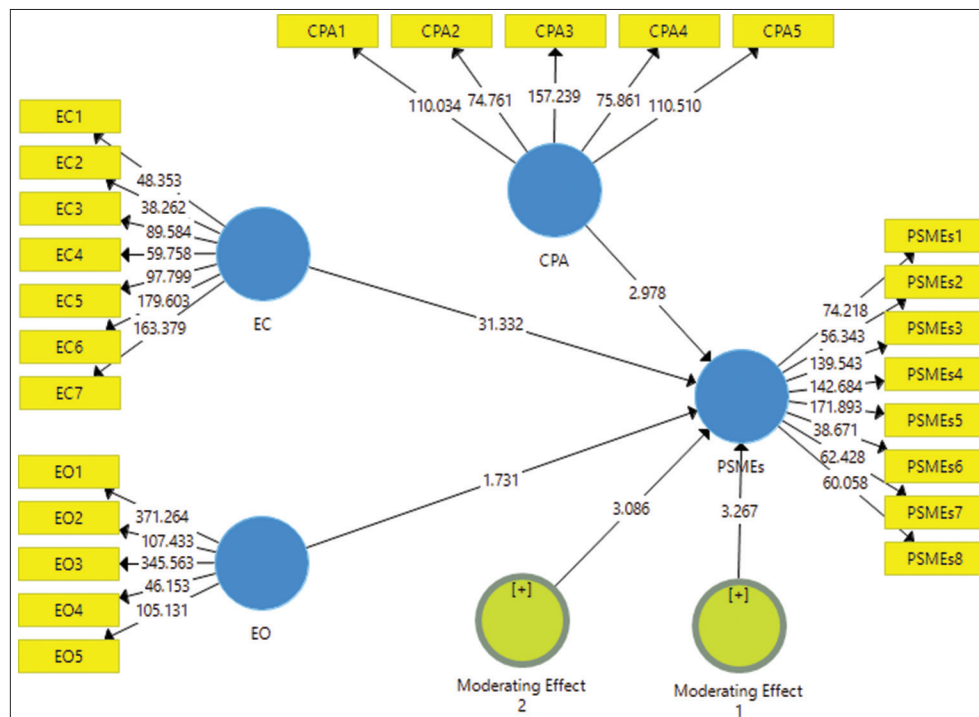
5. DISCUSSION

Entrepreneurial competence has a significant positive effect on the performance of SMEs. This study's results are consistent and support previous research (Yuldinawati and Yellianty, 2024; Hidayah and Rodhina, 2023; Hidayah and Rodiah, 2022; Sakib et al., 2022). That entrepreneurial competence has a significant positive effect on the performance of SMEs. Entrepreneurial

competence has a direct impact of more than 90% on the performance of SMEs, and this gives a signal that the owner/leader of SMEs is significant to have competence in developing their business both strategic competence, conceptual competence, opportunity competence, learning competence, personal competence, ethical competence, and familiarity.

This is by the statement (Škrinjarić, 2022). Competence has many faces and is applied in different eras, and entrepreneurial competence is based on various approaches. Because of the many terms used by researchers, sometimes "skill", "expertise", and "competence" are all interrelated and often used interchangeably in the literature (Marin-Zapata et al., 2022). Ciecuch and Strus (2021) Add that behavioral competencies result from various factors, including individual motivation, personality traits, self-concept, knowledge, or skills. Therefore, it may not be surprising that the boundaries and relationships between these terms become unclear. In short, entrepreneurial competencies are critical to business growth and success, and understanding the nature and role of such competencies can have significant consequences for the practice (Yuldinawati and Yellianty, 2024). So, Tittel and Terzidis (2020), Sakib et al. (2022), and Gunartin et al. (2023) Explaining the competency approach has become an increasingly popular means of studying the characteristics of entrepreneurship.

The test results on entrepreneurship orientation variables showed that entrepreneurship orientation variables did not affect the performance of SMEs. The results of this study complement previous research that found that entrepreneurial orientation does not affect the performance of SMEs (Fitriati et al., 2020). Anwar et al. (2023) Found that entrepreneurial orientation does not directly improve the performance of export-oriented leather craft SMEs, but entrepreneurial orientation can only improve

Figure 3: Path coefficient (Hypothesis test results)

Table 3: Path coefficient results

Influence between variables	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P-values
CPA-> PSMEs	0.160	0.158	0.054	2.978	0.003
EC -> PSMEs	0.901	0.899	0.029	31.332	0.000
EO -> PSMEs	-0.076	-0.073	0.044	1.731	0.084
EC -> CPA-> PSMEs	0.147	0.142	0.047	3.086	0.002
EO -> CPA-> PSMEs	-0.149	-0.144	0.045	3.267	0.001

Table 4: R-square results

Variable	R-square	R-square adjusted
PSMEs	0.985	0.985

business performance through sustainable competitive advantage factors. The results of this study contradict the findings of Sutanto et al. (2021). In SMEs, entrepreneurial orientation was positively related to entrepreneurial performance. Study Yaskun and Sudarmiatin (2021) Concluded that the company's performance increases with increased entrepreneurial orientation. Findings Anwar et al. (2023), where the entrepreneurial orientation is taken using three dimensions: "innovative, proactive, and risk-taking." Moreover, it concluded that performance increases with increased entrepreneurial orientation. In general, it is found that entrepreneurial orientation has a positive correlation with the performance of SMEs, but the findings of this study provide a different picture. So, several things can be discussed according to the results obtained and also related to existing concepts; it is stated that the influence of interaction produced by Catur Purusa Artha in moderating entrepreneurial orientation on the performance of SMEs shows strengthening results. This means that the cultural position, especially the cultural values of Catur Purusa Artha, such as dharma, artha, kama, and moksa, contribute considerably to improving the performance of SMEs. So, certain

personality traits of SME entrepreneurs formed due to the cultural influence of Catur Purusa Artha can motivate individuals to engage in behaviors that may not be seen in other societies (Utami et al., 2023).

The result of the interaction test showed that the Catur Purusa Artha moderation variable produced a negative coefficient, indicating that the Catur Purusa Artha variable weakened the relationship between entrepreneurial competence and SME performance, so the third hypothesis was accepted. The results of the hypothesis test directly above indicate that the influence of entrepreneurial competence on performance is very significant at over 90%. On the other hand, the cultural values of Catur Purusa Artha can significantly moderate (weaken) the relationship between entrepreneurial competence and performance. So this seems to be the prevailing concept (Khan et al., 2020; Ahmad et al., 2022; Riant and Utama, 2023; Soumena et al., 2024; Yuldinawati and Yellianty, 2024). Explaining the competency approach has become an increasingly popular means of studying the characteristics of entrepreneurship, certainly without ignoring the value of existing cultural values.

The interaction test result showed that the Catur Purusa Artha moderation variable produced a positive coefficient, indicating that Catur Purusa Artha variables strengthen the relationship

between entrepreneurship orientation and SME Performance. Culture, as an attribute, can strongly impact the formation of entrepreneurial orientation (Trisnawati et al., 2021). Areas with cultural tendencies that support hard work in life will produce a solid entrepreneurial orientation, resulting in more entrepreneurial activity and competitiveness (Purbawangsa et al., 2023). Therefore, entrepreneurial orientation plays a vital role in improving business performance. Entrepreneurial orientation has an acceptable meaning when explaining business performance. So, the results of this study found different things from Riana and Wirasedana (2018), which found the relationship between entrepreneurial orientation and performance, in which the cultural values of Catur Purusa Artha as a moderation variable have yet to be proven. So, the relationship between entrepreneurial orientation and performance is a multidimensional construction, as proposed by (Lumpkin and Dess, 2013). It is necessary to be careful when measuring and positioning a complex construct that can be seen from many different perspectives (Aliyu, 2017).

6. CONCLUSION

This study aims to examine the effect of entrepreneurial competence and entrepreneurial orientation on the performance of SMEs. This study also analyzes the values of Balinese local wisdom, namely Catur Purusa Artha, in strengthening the relationship between entrepreneurial competence and entrepreneurial orientation to the performance of SMEs. The results showed that entrepreneurial competence has a positive influence on the performance of SMEs, while entrepreneurial orientation has no effect. Meanwhile, the cultural values of Catur Purusa Artha weakened the relationship between entrepreneurial competence and SME Performance. Other results showed that Catur Purusa Artha variables strengthened the relationship between entrepreneurship orientation and SME Performance.

This study implies that entrepreneurial competence and orientation are essential in determining the performance of SMEs. This study also examined the role of Catur Purusa Artha's cultural values on SMEs' performance. This relationship is significant for SMEs in developing entrepreneurial competence and orientation, both directly and through the cultural values of Catur Purusa Artha. Lastly, this research can be used by different stakeholders to put more emphasis on developing competency levels and determining the level of orientation towards better performance of SMEs. The limitation of this study is that the sample was limited to only 350 units of SMEs in the province of Bali. For further research, it is advisable to examine the broader population or raise a sample that includes SMEs in various regions so that the influence of the culture of each area will be increasingly apparent.

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