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Integration of Corporate Performance Theory, Resource-Based View, Resource Dependency, Dynamic Capabilities, and Social Cognitive Theory in Enhancing the Competitiveness of SMEs in Indonesia

Nur Endah Sabarini¹, Yayan Hendayana²

¹University of Bhayangkara Jakarta Raya, Jakarta, Indonesia, 202530151005@mhs.ubharajaya.ac.id

²University of Bhayangkara Jakarta Raya, Jakarta, Indonesia, yayan.hendayana@dsn.ubharajaya.ac.id

Corresponding Author: 202530151005@mhs.ubharajaya.ac.id¹

Abstract: This study aims to explore the integration of corporate performance theory, Resource-Based View (RBV), Resource Dependency Theory (RDT), Dynamic Capabilities Theory (DCT), and Social Cognitive Theory (SCT) in enhancing the competitiveness of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia. MSMEs face various challenges, including limited innovation, restricted access to financing, low digital competencies, dependence on external resources, and insufficient adaptive capabilities. This research employs a systematic literature review method, collecting, classifying, and analyzing recent relevant literature, including journals, research reports, and academic publications, to develop an integrative conceptual framework. The findings indicate that optimizing internal resources through RBV, managing external dependencies through RDT, developing adaptive capabilities through DCT, and enhancing individual self-efficacy and social learning through SCT collectively contribute to improving MSME performance and competitiveness. The study recommends strategies such as strengthening internal capacities, fostering external collaborations, adopting technology, and implementing integrated policy support. These findings provide both theoretical and practical foundations for policymakers and MSME actors to achieve sustainable competitive advantages and guide future empirical research focused on MSME development in Indonesia.

Keywords: Adaptability, Competence, Innovation, MSME, Strategy

INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) in Indonesia face significant challenges due to limited innovation. According to Gesty (2024), Indonesian MSMEs exhibit relatively low levels of innovation, as revealed by the 2022 Global Innovation Index, where Indonesia ranked 75th out of 132 countries surveyed. This indicates that many Indonesian entrepreneurs still show minimal innovation in business practices, resulting in slow business growth and limited competitiveness. Consequently, many MSMEs are not yet capable of serving as strong competitors in regional or global markets. The low ranking reflects deficiencies in innovation,

research and development (R&D), and sustainable business development strategies, arising from both internal organizational factors and external conditions that hinder advancement into more sophisticated markets.

A major constraint is limited access to financing. Research by Nanang Rusliana et al. (2023) found that MSMEs face significant barriers to accessing financial markets, negatively affecting sales growth and employment. Moreover, banks allocate smaller loans to MSMEs compared to large enterprises, despite MSMEs absorbing the majority of the workforce. Consequently, limited financing prevents many MSMEs from investing in technology, production capacity, or market expansion (Reviani, 2022).

Digital competencies and technology utilization also remain significant weaknesses. A study in Bandung revealed that digital literacy among culinary MSME owners is relatively low, and existing partnerships are underdeveloped, directly impacting competitiveness (Putri et al., 2023). Low digital literacy hampers MSMEs in leveraging online marketing, customer data management, and digital business model transformation. In the digital economy era, this gap widens between MSMEs that adapt and those that fall behind.

Dependence on traditional business structures creates additional vulnerability. Studies on disruptive innovation show that MSME owners often maintain outdated business models and lack adaptability to modern technologies due to age or background (Nurhajati et al., 2018). This makes it harder for MSMEs to compete with agile firms or tech-driven startups. Business transformation becomes challenging when organizational mindset and internal mechanisms do not fully support innovation.

Unpreparedness for international markets is another clear issue. Literature on MSME internationalization indicates that barriers such as limited access to foreign markets, regulatory constraints, and insufficient understanding of global business culture hinder overseas expansion (Siti et al., 2023). Without broader market expansion, MSMEs remain confined locally, limiting growth potential. Limited global networks and resources further restrict opportunities for larger-scale development.

Regulatory environments and infrastructure also contribute to these challenges. Research indicates that MSME integration into the ASEAN Free Trade market, through regulation and technology, remains weak (Muhammad, 2021). Physical infrastructure, product standards, logistics, and export procedures present major obstacles. Inadequate regulatory integration forces MSMEs to navigate complex bureaucracy and high transaction costs, reducing their competitive capabilities.

The lack of innovation and R&D also dominates MSME challenges. A Bappenas study notes that R&D processes in MSMEs remain extremely limited, contributing to low competitiveness (Antara News, 2011). Many MSMEs rely on basic mass production or standard services without differentiation, making products easily imitable, reducing margins, and hindering sustainable competitive advantage.

The COVID-19 pandemic and global economic changes have exacerbated MSME conditions. Literature indicates that in the “new normal” era, MSMEs face two primary challenges: low internal technological capabilities and decreased consumer purchasing power (Firmansyah et al., 2021). Declining consumer demand and supply chain disruptions further strain operations, and without strong adaptive capacities, MSMEs remain vulnerable to external shocks.

Limited collaboration and partnerships have also been identified as structural issues. MSMEs often operate in isolation, lacking networks with larger firms, technology providers, or research institutions. A thesis revealed that government support or venture capital does not always significantly influence disruptive innovation in MSMEs, indicating suboptimal external relationships (Yulfiani, 2018). Without effective collaboration, MSMEs lose access to critical external resources such as knowledge, technology, and market networks.

Rapid competition driven by digital transformation and the creative economy requires substantial adaptation. Articles on “creative destruction” in Indonesian MSMEs note that many MSMEs face fast-changing business models but lack long-term strategic planning (Asmar et al., 2024). Inability to build forward-looking vision, engage in continuous learning, or restructure businesses becomes a critical barrier in modern competitive landscapes.

Collectively, these issues highlight the urgent need to understand how small organizations can survive and grow in increasingly uncertain environments. Previous studies often focus on single aspects (either internal factors like resources and innovation, or external factors such as policies and market conditions) without integrating both comprehensively. Modern business dynamics require synergy between internal strengths and adaptive capabilities to external pressures. In this context, understanding management theories such as Resource-Based View, Resource Dependency, Dynamic Capabilities, and Social Cognitive Theory is essential to explain the complex relationships among resources, adaptive capabilities, and human behavior in small and medium organizations.

This review is relevant because MSME performance reflects complex economic outcomes and managerial processes influenced by interactions among individuals, organizations, and the environment. Current research rarely examines how dynamic capabilities and the social-cognitive factors of MSME leaders play roles in managing external dependencies while optimizing internal resources. Therefore, an in-depth theoretical review is necessary to conceptually clarify the interconnections among these dimensions. An integrative approach is expected to provide a scientific basis for future empirical research and strengthen the relevance of strategic management theory in addressing real challenges faced by Indonesian MSMEs.

Corporate Performance Theory

Corporate Performance Theory emphasizes how organizations manage resources, managerial capabilities, and external environments to achieve and sustain superior outcomes. For example, a recent study by Suwandi et al. (2023) on Indonesian firms found that innovation has a significant positive impact on corporate performance, and this effect is stronger when firms are managed by experienced leadership. Additionally, research by Wang et al. (2022) identified an “inverted-U” relationship between Corporate Social Responsibility (CSR) and firm performance, indicating that performance is influenced not only by traditional financial factors but also by sustainability strategies and leadership characteristics. This perspective underscores that corporate performance is not solely about short-term profitability but involves a broader interplay between internal dynamics and external context.

In addition to the studies by Suwandi et al. (2023) and Wang et al. (2022), several other works further reinforce Corporate Performance Theory, which explains how organizations achieve superior results through effective resource management and strategic alignment. Yulita and Fanani (2021) found that managerial capability directly enhances company performance in Indonesia’s manufacturing sector, although innovation strategy does not significantly mediate this relationship. Ma and Yasir (2023) demonstrated an inverted-U relationship between corporate social responsibility (CSR) and financial performance, suggesting that CSR improves performance up to a point, after which excessive CSR efforts may have diminishing returns. Meanwhile, Pujiastuti (2023) highlighted that managerial capability and strategic innovation play critical roles in strengthening MSMEs’ financial performance in the digital era. Collectively, these studies emphasize that corporate performance is influenced not only by financial aspects but also by managerial dynamics, innovation, and social responsibility amid changing business environments.

Resource-Based View (RBV)

The Resource-Based View (RBV) posits that an organization’s competitive advantage stems from the possession, management, and utilization of internal resources that are valuable,

rare, inimitable, and non-substitutable. For instance, research in Indonesia by Aisyah & Wijayani (2023) demonstrated that RBV strategies positively affect the competitive advantage of MSMEs in West Sumatra by identifying and managing internal resources. Another study in the MSME export sector found that RBV influences innovation performance, moderated by access to government information (Maretasari et al., 2025). Systematic reviews indicate that RBV literature continues to evolve in the context of MSMEs and digital adaptation, making RBV a foundational framework to understand how small organizations leverage internal assets for growth.

Beyond the research of Aisyah and Wijayani (2023) and Maretasari et al. (2025), several other studies strengthen the application of the Resource-Based View (RBV) within the MSME context. Sipos et al. (2025) found that internal capabilities such as product uniqueness, marketing strategies, and effective distribution channels play a key role in driving resource-based marketing innovation. Hamzah (2025) demonstrated that financial literacy, budget planning, and access to financing are internal capabilities that significantly influence MSME financial sustainability in Indonesia. Meanwhile, Hidayat and Rahayu (2024) emphasized that managing internal strategic resources is essential to achieving sustainable competitive advantage. Together, these studies reinforce RBV as a relevant theoretical framework for understanding how MSMEs optimize internal assets to address external challenges and enhance competitiveness.

Resource Dependency Theory (RDT)

Resource Dependency Theory (RDT) emphasizes that organizations do not operate in isolation but rely on external resources (such as suppliers, capital, and information) controlled by other actors. This dependency creates strategic pressure to manage external relationships, alliances, and networks to sustain and grow the organization. Research by Kulkarni et al. (2023), applying RDT to MSME supply chain management during the pandemic, demonstrated that external factors significantly influence internal management during disruptions. A literature review by Waithanji & Mirriam (2023) also confirmed RDT's continued relevance for small organizations navigating dynamic environments with limited resources. Hence, RDT provides a framework for understanding how MSMEs manage external dependencies to enhance performance.

In addition to the works of Kulkarni et al. (2023) and Waithanji and Mirriam (2023), several other studies have strengthened the relevance of Resource Dependency Theory (RDT) in understanding organizational dynamics, particularly for small and medium enterprises (SMEs). Hessels and Terjesen (2010) explained that SMEs' strategic decisions, especially in export contexts, are heavily influenced by dependencies on external resources such as suppliers, customers, and trade policies. Conversely, Gorton et al. (2024) highlighted the importance of managing external relationships strategically, as dependency on external actors affects organizational legitimacy and bargaining power within the supply chain. Furthermore, Zhang et al. (2025) found that supplier and customer dependency levels have differing impacts on profitability and growth depending on how effectively the organization manages those relationships. These findings reaffirm RDT as a robust analytical framework for understanding adaptive strategies organizations employ to navigate external dependencies in dynamic business environments.

Dynamic Capabilities Theory (DCT)

Dynamic Capabilities Theory (DCT) extends RBV by emphasizing not only possessing critical resources but also how organizations can "sense," "seize," and "reconfigure" these resources in response to environmental changes. Systematic reviews indicate that dynamic capabilities play a crucial role in MSME performance and competitiveness (Mansouri et al., 2022). Empirical evidence during the COVID-19 pandemic shows that MSMEs with dynamic

capabilities were more resilient and capable of recovery (Dejardin et al., 2023). Research on MSME digital transformation by Held et al. (2025) further confirms that dynamic capabilities are key in implementing digital business model changes, making DCT a highly relevant framework for analyzing organizational adaptation in rapidly changing environments.

Beyond the studies by Mansouri et al. (2022), Dejardin et al. (2023), and Held et al. (2025), recent research further reinforces the relevance of Dynamic Capabilities Theory (DCT) in explaining organizational adaptation and MSME performance. Hernández-Linares et al. (2024) showed that knowledge-based dynamic capabilities significantly influence firm performance through entrepreneurial orientation as a mediating mechanism, emphasizing the importance of sensing, seizing, and reconfiguring capabilities to enhance competitiveness. Similarly, Valdez-Juárez et al. (2024) found that digital transformation and innovation driven by dynamic capabilities play pivotal roles in strengthening MSME financial performance, particularly in rapidly changing environments. Together, these studies confirm that DCT remains a vital framework for understanding how small organizations adapt and innovate under conditions of high uncertainty.

Social Cognitive Theory (SCT)

Social Cognitive Theory (SCT), developed by Albert Bandura, emphasizes that individual behavior is governed by the interaction of cognitive factors (e.g., self-efficacy), behavior, and environment. Within organizational contexts, SCT is applied to understand how self-efficacy, social learning, and work environment influence innovative behavior and performance. A multilevel study demonstrated how workplace spirituality and ethical climate affect prosocial behavior and performance through the SCT framework (Otake-Ebede et al., 2020). Other research on entrepreneurial intention by Praswati et al. (2022) also employed SCT as the main theoretical lens. Although SCT literature primarily originates from psychology and education, its application in organizational management highlights the strategic role of individual factors in driving organizational transformation through social learning and self-efficacy.

In addition to Otake-Ebede et al. (2020) and Praswati et al. (2022), other studies have further reinforced the application of Social Cognitive Theory (SCT) within organizational and behavioral contexts. Chughtai and Khalid (2022) demonstrated that learning-oriented organizations can enhance employees' innovative work behavior by improving self-efficacy and self-leadership. Sarwoko (2020) found that entrepreneurial leadership plays a crucial role in promoting innovative work behavior through the enhancement of creative self-efficacy, aligning with SCT principles. Meanwhile, Syam et al. (2023) revealed that cognitive factors such as self-efficacy and organizational environment significantly contribute to employee happiness at work. Collectively, these studies strengthen the relevance of SCT in explaining the interplay between cognitive, behavioral, and environmental factors in shaping performance and positive behavior within organizations.

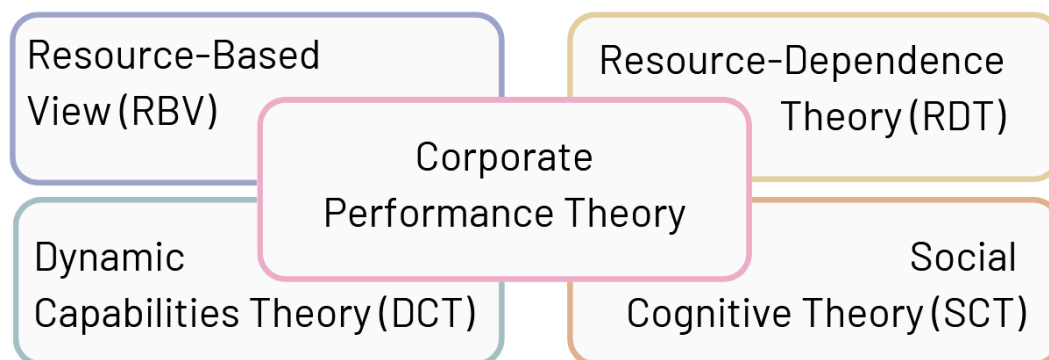


Figure 1. Integration of Management Theories in Explaining Organizational Performance (Specifically for SMEs in Indonesia)

Figure 1 presents a conceptual diagram illustrating the interconnections among four key theories (RBV, RDT, DCT, and SCT) in explaining organizational performance, particularly for Indonesian MSMEs. RBV emphasizes internal strengths, such as unique assets and competencies, while RDT highlights the importance of managing external dependencies. DCT focuses on the organization's ability to adapt and reconfigure resources in response to environmental changes, and SCT enriches the model with individual cognitive and social aspects. The integration of these four theories explains organizational performance as a synergistic outcome of resources, adaptive capabilities, and human behavior.

METHOD

This study employs a literature review approach to explore the integration of Corporate Performance Theory, Resource-Based View (RBV), Resource Dependency Theory (RDT), Dynamic Capabilities Theory (DCT), and Social Cognitive Theory (SCT) in enhancing the competitiveness of SMEs in Indonesia. This method was chosen due to the conceptual nature of the research, aiming to develop an integrative framework based on existing empirical and theoretical findings. The approach was conducted through the following systematic steps:

1. **Identification and Selection of Literature Sources.** The first step involved identifying and selecting literature relevant to the research topic. Sources included scholarly journals, textbooks, research reports, and other academic publications discussing strategic management theories and their application to SMEs. Selected literature had to meet quality and relevance criteria to ensure the validity and reliability of the information obtained.
2. **Classification Based on Theories.** Once the literature was collected, the next step was to classify the sources according to the theories discussed. The focus theories in this study included:
 - a. **Corporate Performance Theory:** Emphasizes the importance of managing resources and managerial capabilities to achieve superior performance.
 - b. **Resource-Based View (RBV):** Focuses on leveraging valuable internal resources as sources of competitive advantage.
 - c. **Resource Dependency Theory (RDT):** Highlights the strategic importance of managing dependency on external resources.
 - d. **Dynamic Capabilities Theory (DCT):** Addresses the organization's ability to adapt and respond to environmental changes through the development of dynamic capabilities.
 - e. **Social Cognitive Theory (SCT):** Emphasizes the role of individual cognitive and social factors in influencing organizational behavior and performance.
3. **Thematic Analysis and Conceptual Synthesis.** After classification, thematic analysis was conducted to understand the relationships between theories and their application in the SME context. Conceptual synthesis was then performed to integrate findings from multiple theories to develop a comprehensive conceptual framework. This process involved identifying similarities, differences, and interactions among theories in enhancing SME competitiveness.
4. **Critical Evaluation and Identification of Research Gaps.** The final step involved a critical evaluation of existing literature to identify research gaps that need to be addressed. This is essential to ensure that the study provides a novel contribution to understanding how integrating strategic management theories can enhance SME competitiveness.

RESULTS AND DISCUSSION

To address the challenge of low innovation among Indonesian MSMEs, the integration of strategic management theories offers a holistic perspective. The 2022 Global Innovation Index ranked Indonesia 75th out of 132 countries, reflecting deficiencies in innovation and R&D (World Intellectual Property Organization, 2023). One avenue to enhance MSME competitiveness is through green innovation and technology adoption. Green innovation enables MSMEs to comply with environmental standards and differentiate themselves in the market, thereby enhancing competitiveness (Bratamanggala & Hendayana, 2024). However, this approach requires the effective utilization of internal resources. The Resource-Based View (RBV) emphasizes leveraging internal resources as a source of competitive advantage. Without dynamic capabilities to adapt to change, these resources cannot be fully optimized. Dynamic Capabilities Theory (DCT) explains how MSMEs can develop the capacity to respond to environmental and technological changes, while Resource Dependency Theory (RDT) highlights the importance of managing dependence on external resources. Social Cognitive Theory (SCT) adds a psychological dimension, emphasizing the role of self-efficacy and social learning in innovative behavior. Integrating these theories provides a comprehensive framework to understand and enhance MSME competitiveness in Indonesia.

A primary barrier for MSMEs is limited access to finance. Although MSMEs account for 98% of all enterprises in Indonesia and employ 60% of the workforce, many struggle to secure credit or funding (Widianti, 2016). Challenges arise from lack of information, collateral, and low financial literacy among entrepreneurs. Addressing this requires policies that facilitate financial access, such as streamlined credit procedures and improved financial literacy. Additionally, support from financial institutions to understand MSME-specific needs can strengthen the sector. Digital competency is also crucial for competitiveness. Studies in Bandung show that digital skills among culinary MSME owners remain low, and partnerships are underdeveloped, limiting online marketing, customer data management, and digital business transformation (Putri et al., 2023). Enhancing digital skills through training and mentoring can help MSMEs adapt to technological developments and expand market reach.

Traditional business structures in MSMEs often hinder disruptive innovation. Research indicates that many MSME owners still operate legacy business models, with owners' age and background limiting adaptability to modern technologies (Nurhajati et al., 2018). Overcoming this requires changes in mindset and organizational culture that support innovation and technological adaptation. Education and training focused on developing adaptive capabilities can help MSMEs confront these challenges. Internationalization is also key to improving competitiveness, yet many MSMEs face difficulties entering foreign markets due to lack of information on requirements, regulations, and international standards (Fathan, 2024). Supporting internationalization requires government facilitation and institutional assistance to provide market information, export training, and access to international networks. Strengthening logistics infrastructure and product standards is also essential for enhancing MSME competitiveness in global markets.

MSME integration into the ASEAN market through regulation and technology remains weak, despite significant potential in the regional free trade area (Nursasi et al., 2024). Strengthening ASEAN market positioning requires regulatory harmonization, increased production capacity, and appropriate technology adoption. Cooperation among ASEAN countries in technology and trade can open new growth opportunities for MSMEs. A lack of innovation and R&D remains a significant challenge. Bappenas notes that R&D processes in MSMEs are very limited (Maliki et al., 2025). Addressing this requires incentives to increase public and private investment in R&D, including government support for innovative MSMEs and access to research facilities.

The COVID-19 pandemic further exacerbated MSME challenges, including declining consumer purchasing power and supply chain disruptions (Hanim et al., 2021). However, the

pandemic also accelerated digital transformation among MSMEs. Those able to adapt quickly to these changes could survive and even grow. Consequently, MSMEs must continue to enhance digital capabilities and operational flexibility to navigate similar future challenges. Limited collaboration and partnerships also structurally hinder MSME growth. Without adequate networks with larger firms, technology providers, or research institutions, MSMEs lose access to external resources such as knowledge, technology, and market networks (Haura'nisa, 2023). Developing strategic partnerships with government, educational institutions, and the private sector is essential to overcome this limitation.

Rapid competition driven by digital transformation and the creative economy demands substantial adaptation from MSMEs. Many lack long-term strategic planning, and the inability to develop a forward-looking vision poses a critical barrier to modern competitiveness (Nurhajati et al., 2018). To enhance competitiveness, MSMEs must develop flexible, innovation-oriented business strategies and foster an organizational culture that supports change and continuous learning. Ultimately, integrating strategic management theories provides in-depth insights for understanding and addressing the challenges faced by Indonesian MSMEs. With a holistic and integrated approach, MSMEs can improve competitiveness in both domestic and global markets. Successful implementation, however, requires commitment from all stakeholders (including government, private sector, and society) to create an ecosystem supporting sustainable growth and resilience of MSMEs.

CONCLUSION

The results of this literature study indicate that enhancing the competitiveness of MSMEs in Indonesia requires an integrated approach that combines internal resources, external dependency management, adaptive capabilities, and individual cognitive factors. The Resource-Based View (RBV) emphasizes the optimization of unique MSME resources as the foundation for competitive advantage, while Resource Dependency Theory (RDT) highlights the importance of managing external relationships to access scarce resources. Dynamic Capabilities Theory (DCT) provides a framework for developing adaptive capabilities in response to market and technological changes, whereas Social Cognitive Theory (SCT) demonstrates that self-efficacy and social learning influence innovative behavior and strategic decision-making. The integration of these four theories offers a comprehensive solution to address challenges such as limited financing, low digital competencies, internationalization barriers, and insufficient innovation. With holistic strategy implementation and adequate ecosystem support, Indonesian MSMEs can improve performance, remain competitive, and expand both domestic and global markets.

Based on this literature study, enhancing MSME competitiveness in Indonesia requires an integrated approach combining internal resource utilization, external dependency management, adaptive capabilities, and individual cognitive factors. Optimizing internal assets through product innovation, managerial training, and technical capability development forms the foundation for sustainable competitive advantage, while managing external relationships with suppliers, financial institutions, and research organizations enables access to critical resources. Dynamic capabilities allow MSMEs to adapt to market and technological changes, whereas strengthening self-efficacy and social learning enhances innovative behavior and strategic decision-making. Government policy support, digital infrastructure, and adequate trade regulations are essential to expand market access, including internationalization. Future research is recommended to empirically test an integrative RBV, RDT, DCT, and SCT model in specific MSME sectors to develop practical, contextually relevant, effective, and sustainable strategies for improving competitiveness.

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