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Integration of the Resource-Based View, Resource Dependence Theory, Dynamic Capabilities, Social Cognitive Theory, and Firm Performance Theory in Explaining the Performance of Digital MSMEs in Indonesia

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Abstract: Digital transformation has changed the global business landscape and requires Micro, Small, and Medium Enterprises (MSMEs) in Indonesia to strengthen their competitiveness through resource-based strategies and adaptive innovation. This article aims to integrate five key theories in strategic management to explain the performance of digital MSMEs, namely: (1) Firm Performance Theory, which assesses organizational success multidimensionally through the Balanced Scorecard; (2) Resource-Based View (RBV), which emphasizes the importance of valuable, rare, difficult to imitate, and organized resources; (3) Resource Dependence Theory (RDT), which highlights the management of external dependencies on suppliers, customers, and institutions; (4) Dynamic Capabilities (DC), which explains the process of sensing, seizing, and reconfiguring resources to adapt to environmental changes; and (5) Social Cognitive Theory (SCT), which emphasizes the role of self-efficacy and collective efficacy as drivers of entrepreneurs' innovative behavior. The literature review shows that RBV provides an internal foundation, RDT connects organizations with external resources, DC serves as a bridge for strategic adaptation, SCT provides behavioral microfoundation, and performance theory provides a measure of organizational success. This article identifies research gaps in multi-level and longitudinal integration and proposes a research agenda based on a mediation-moderation model to strengthen the performance and sustainability of digital MSMEs in Indonesia.

Keywords: Resource-Based View, Resource Dependence Theory, Dynamic Capabilities, Social Cognitive Theory, Firm Performance Theory, MSMEs

INTRODUCTION

Background

Micro, Small, and Medium Enterprises (MSMEs) play a strategic role in Indonesia's economy, contributing to more than 60% of the national Gross Domestic Product (GDP) and employing over 97% of the workforce (Ministry of Cooperatives & SMEs, 2024). However, in the era of globalization and technological disruption, the position of MSMEs is no longer

limited to traditional economic actors but has evolved into key players that must be adaptive to digitalization dynamics, changing consumer behavior, and global market uncertainties. The development of e-commerce, artificial intelligence (AI), and digital payment systems has created both opportunities and challenges for MSMEs to sustain their business operations (Makarim, 2022).

This digital transformation requires MSMEs to build competitive advantages based on internal resources, as explained in the **Resource-Based View (RBV)**. Wernerfelt (1984) and Barney (1991) assert that sustainable competitive advantage can only be achieved through the management of resources that are valuable, rare, inimitable, and well-organized. In the digital MSME context, this includes the ability to utilize customer data, create digital marketing content, and manage product innovations that match online market preferences (Putri et al., 2024).

However, internal strength alone is not sufficient. MSMEs also operate within an interdependent network of external actors—suppliers, customers, financial institutions, and digital platforms—all of which play critical roles in business continuity. The **Resource Dependence Theory (RDT)**, as described by Pfeffer and Salancik (1978), emphasizes that organizations must strategically manage these dependencies to avoid power asymmetry and resource imbalance. In the digital economy, partnerships with marketplaces, logistics services, and digital financial institutions are key determinants of efficiency and market access (Tirtayasa et al., 2024).

Moreover, in a highly dynamic environment, MSMEs must develop adaptive capabilities to identify new opportunities (**sensing**), seize them rapidly (**seizing**), and reconfigure existing resources (**reconfiguring**), as described in the Dynamic Capabilities Theory by Teece et al. (1997). These dynamic capabilities enable organizations to remain relevant amid rapid environmental changes, such as shifts toward digital consumption and sustainability-driven markets (Liliani & Wiliana, 2018).

Behind all these strategic mechanisms lies the human factor—the main driving force of organizational transformation. The **Social Cognitive Theory (SCT)** introduced by Bandura (2001) explains that innovative behavior and adaptive capacity are strongly influenced by **self-efficacy** (individual belief in one's ability) and **collective efficacy** (shared belief in team ability). In digital MSMEs, the owner's confidence in using technology, leading teams, and managing risk represents a key psychological factor determining the success of digital transformation.

Finally, the success of all strategic efforts must be measured objectively and holistically. Kaplan and Norton (1992), through the **Balanced Scorecard (BSC)**, introduced a performance measurement framework that goes beyond financial indicators by encompassing customer, internal process, and learning and growth perspectives. The implementation of BSC in digital MSMEs enables a comprehensive performance evaluation—including online customer satisfaction, app-based operational efficiency, and adaptive capacity development among human resources (Yuwono & Anggiani, 2024).

Thus, the synergy among strategic management and organizational behavior theories is highly relevant in explaining how digital MSMEs can survive, adapt, and excel in a fast-paced and competitive business ecosystem (Wulandari, Ali, et al., 2025).

Purpose of the Review

This article has three main objectives:

1. To examine in depth the evolution and interrelation among five major strategic management theories—Resource-Based View (RBV), Resource Dependence Theory (RDT), Dynamic Capabilities Theory (DC), Social Cognitive Theory (SCT), and

Corporate Performance Theory—and explain each theory’s contribution to organizational performance.

2. To explain how integrating these theories provides a holistic understanding of the mechanisms underlying digital MSME performance in Indonesia, through internal resources, external networks, and individual psychological factors.
3. To identify research gaps and propose future research directions that connect these theories within a more comprehensive empirical conceptual model.

These objectives aim to provide a strong theoretical mapping for researchers, academics, and practitioners to better understand the key success factors of digital MSMEs amid the technology-driven economic transformation.

METHOD

Scientific Contribution

This paper makes a theoretical contribution by proposing an integrative conceptual model: RBV → DC → Performance, with RDT as an external moderator and SCT as the behavioral foundation. This model extends the understanding of the relationship between internal resources, external networks, and adaptive capabilities in explaining organizational performance (Utami et al., 2024).

The contribution is both practical and methodological. Practically, this article provides a conceptual guideline for digital MSMEs to identify competitive advantages through resource management and external relationship strategies. Methodologically, the model opens opportunities for empirical research using quantitative approaches such as Structural Equation Modeling (SEM) to test mediation and moderation roles among variables.

Beyond that, this paper enriches Indonesia’s strategic management scholarship through an interdisciplinary perspective—combining management theory, organizational behavior, and social psychology—to address real challenges in improving performance and competitiveness of digital MSMEs in a knowledge-based economy.

RESULT AND DISCUSSION

THEORETICAL AND PRACTICAL IMPLICATIONS

a. Theoretical Implications

The integration of Resource-Based View (RBV), Resource Dependence Theory (RDT), Dynamic Capabilities (DC), Social Cognitive Theory (SCT), and Corporate Performance Theory expands the horizon of contemporary strategic management understanding, particularly in the context of digital MSMEs (Nasution et al., 2019).

1. Conceptual Contribution.

The proposed integrative model illustrates how internal advantages (RBV) must be activated through DC to remain relevant in turbulent environments. Meanwhile, RDT adds an external dimension—showing that external resources and network strength exert a moderating influence on the effectiveness of internal strategies. SCT complements the entire model by explaining the human factor, both in the form of individual and collective efficacy, which serves as the primary driver for the emergence of DC. Thus, integrating the five theories provides a multi-level perspective that connects resource, behavioral, and performance dimensions (Venkatraman & Ramanujam, 1986).

2. Methodological Contribution.

This article opens avenues for empirical research that tests mediation–moderation relationships among the main variables (RBV → DC → Performance, with RDT and SCT as moderator and microfoundation variables). The proposed research design may

employ PLS-SEM, a technique suitable for capturing the complexity of inter-construct relationships in small and medium enterprises.

3. **Epistemological Contribution.**

This theoretical integration bridges two major paradigms: the strategic-resources perspective (RBV, RDT, DC) and the behavioral-organizational perspective (SCT and performance theory). It emphasizes that strategic success depends not only on assets and processes but also on the human agency that executes them.

Accordingly, the theoretical contribution of this study enriches strategic management literature while providing new directions for organizational behavior research in the digital era—an era that demands exceptional adaptive capability.

b. Practical Implications

From a practical standpoint, the theoretical integration can be directly applied to the management and development of digital MSMEs in Indonesia.

1. **Internal Strengthening Based on RBV.**

MSMEs need to conduct a comprehensive resource audit to identify assets with high strategic value—such as employee expertise, brand reputation, or customer databases. These assets should be preserved and optimally organized to provide long-term competitive advantage.

2. **External Network Optimization Based on RDT.**

MSME actors must build collaborations with various stakeholders, including e-commerce platforms, digital financial institutions, and customer communities. Managing dependencies in a healthy way opens access to new resources, broadens market reach, and reduces risks arising from business environmental uncertainties (Pradana et al., 2024).

3. **Development of Adaptive Capabilities (DC).**

Digital MSMEs must cultivate an adaptive organizational culture through three main pillars: sensing (the ability to detect market and technological trends), seizing (the ability to execute business opportunities rapidly), and reconfiguring (the ability to realign processes and resources according to new demands).

4. **Psychological Empowerment Based on SCT.**

Enhancing self-efficacy and collective efficacy can be achieved through digital training, entrepreneurial mindset mentoring, and the creation of collaborative work environments. High efficacy promotes courage in risk-taking and continuous innovation—two crucial factors in digital business success. Investment in digital skill training and technological capability is therefore a strategic step to strengthen competitiveness and employee performance, especially amid the rapid changes in today's labor market (Wulandari et al., 2024).

5. **Comprehensive Performance Measurement (Balanced Scorecard).**

To monitor strategic implementation outcomes, MSMEs are advised to adopt the Balanced Scorecard, which evaluates four key perspectives: financial (e.g., revenue growth), customer (e.g., customer retention and online reviews), internal processes (e.g., speed of digital service delivery), and learning and growth (e.g., technology adoption and team innovation) (Handayani et al., 2021).

Implementing these five practical steps is expected to strengthen the competitiveness of Indonesian MSMEs in the global digital market and support the national agenda of expanding a knowledge-based economy.

CONCLUSION

a. Summary of Key Findings

This study confirms that no single theory can fully explain the performance of digital MSMEs. RBV emphasizes internal resource management, RDT highlights the management of external dependencies, DC explains adaptive capability, SCT introduces a psychological dimension of efficacy and human behavior, while performance theory provides a comprehensive framework for measuring outcomes.

The integration of these five theories results in the conceptual model RBV → DC → Performance, with RDT as the external environmental moderator and SCT as the behavioral microfoundation that reinforces inter-variable relationships.

b. Limitations of the Review Article

This article is conceptual and literature-based, meaning it has not yet empirically tested the proposed theoretical relationships. Moreover, much of the reviewed literature originates from international studies, implying that the local context of Indonesian MSMEs should be explored further through field studies and qualitative or longitudinal approaches.

c. Recommendations for Future Research

Future research is encouraged to:

1. Empirically test this integrative model using data from digital MSMEs across various sectors (retail, culinary, creative services).
2. Employ longitudinal PLS-SEM approaches to assess the evolution of dynamic capabilities over time.
3. Include additional variables such as entrepreneurial orientation, digital innovation, and government policy support as reinforcing factors of performance.
4. Develop multi-level models linking individual efficacy with organizational learning and Balanced Scorecard-based performance outcomes.

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