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**THE EFFECT OF ENTREPRENEURIAL MARKETING ORIENTATION
ON COMPETITIVE ADVANTAGE WITH PERCEIVED MARKET TURBULANCE
AS A MODERATOR IN THE EXPORT-ORIENTED FOREST PRODUCT INDUSTRY
OF SOUTH KALIMANTAN, INDONESIA**

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ABSTRACT

Bundling resources from Market Orientation (MO), Entrepreneurial Orientation (EO) and Innovation Orientation (IO), and Customer Relationship Orientation (CRO) which are dimensions of Entrepreneurial Marketing Orientation (EMO) can be a source of competitive advantage to improve Firm Performance (FP) in a tubular environment situation. Based on the Resource Base Study (RBV), Dynamic Capability View (DCV) and Contingency Theory, this study aims to empirically test Jones and Rowley's EMO conceptual model (2011) and to continue the empirical research of Roijonen et al (2012), namely to understand and determine the effect of EMO on Competitive Advantage (CA) moderated by Perceived Market Turbulence (PMT), and the effect of CA on FP. The data was collected by means of a census on 30 export-oriented forest products industry companies in South Kalimantan. Then it was analyzed by quantitative method and statistically tested using PLS (Partial Least Squares). The results can be concluded: EMO has a significant effect on CA moderated by Perceived Market Turbulence (PMT), CA has a significant effect on FP.

KEY WORDS

Entrepreneurial marketing, competitive advantage, firm, performance.

Hitt and Reed (2000), companies currently operate in environmental conditions with increased risk situations, conditions of uncertainty, decreased ability to predict future situations. This is a competitive landscape characterized by great power of change, complexity, chaos and contradiction and ambiguity. The change in the external environment in this increasingly fast free market is referred to as "The New Economic Era" (Bjerke and Hultman; 2002).

In the context of dynamic environment, Entrepreneurial Marketing (EM) theory emerges as distinctive capabilities which are a source of competitive advantage in achieving company success in a turbulent external environment (Bjerke and Hulman, 2002; Hill and Hultman, 2010; Morrish, Miles and Deacon, 2010). 2010:311). Distinctive capabilities of EM, according to Sethna, Jones and Harrigan (2013: 90) is a unique organizational style which is characterized by various factors including informal, simple and irregular approaches.

Firm performance is an achievement produced by a company. Firm performance improvement is a key goal of every company in order to achieve long-term sustainability of the company (sustained competitive advantage). There are many factors that determine firm performance but not many approaches that explicitly emphasize that to achieve increased firm performance in turbulent external environmental situations or in the new economic era. Entrepreneurial marketing orientation (EMO) is one way to achieve and maintain firm performance in a turbulent external environment. In other words, performance is optimized when the organization is highly market-oriented and entrepreneurial.

Empirical studies of Bhuian, Menguc, and Bell. (2005); Keh, Nguyen, and Ng, (2007); Li, et al (2008); Hacıoglu, et al (2012), Hempenius, (2012) examined the effect of entrepreneurial marketing (EM) on firm performance with the conceptual approach of Bjerke and Hultman (2002) and Morris, Schindehutte and La Forge (2002). Schmid, (2013) examines the effect of EM on performance during the economic crisis. However, only one



empirical study with an EMO conceptual approach from Jones and Rowley (2011) is an empirical study that examines the effect of EMO on marketing performance by Reijonen et al (2012). This study examines the effect of EMO on potential advantage (CA) according to the follow-up study of Miles and Dorrach (2006), and is based on contingency theory to determine the moderating effect of market turbulence on this effect. The lack of previous empirical research makes this study interesting to study to contribute to the enrichment of literature related to the relationship of EMO to overall firm performance and positional competitive advantage as well as the moderating effect of market turbulence on this relationship.

There is empirical research on EM based on the resource base view (RBV) theory by Bhuian, Menguc and Bell (2005); Miles and Darroch (2006); Gruber, MacMillan and Thompson (2008); Zhao, Tan, and Liu (2008); and Schindehutte, Morris, and Hilarious (2008). From a review of the theoretical basis of EM related to Porter's theory-based positional advantage, there is only one empirical study from Miles and Darroch (2006). In accordance with the theoretical basis of dynamic capability view (DCV) related to EM, there are empirical studies conducted by Bhuian, Menguc and Bell (2005); Sciascia, Naldi and Hunter (2006). From previous empirical research, there is no research model of EMO as firm capabilities based on RBV theory that connects to positional competitive advantage according to Porter's strategy and examines the effect of EMO as a dynamic capability view (DCV) which is a construct that can adapt to the company's dynamic external environment. This study empirically examines the relationship between the three theoretical foundations that were not found in previous studies related to EMO. The ability to influence the center of sustainable competitive advantage in the ways in which strategic orientation (SOs) directs the company to develop a resource base view (Barney 1991) that becomes the dynamic capability of a company (Teece and Pisano 1994).

The conceptual model from Jones and Rowley (2011) describes that EMO consists of MO, EO, IO and CRO which are tied into the EMO construct. The study of Roejonan et al (2012:3) conducted an empirical study on the concept of Jones and Rowley (2011) by emphasizing customer engagement and relationships as a vital component of customer relationship orientation (CRO in accordance with the conceptual Gronroos (1989), that the marketing concept focuses more on customers relationships.

Regarding the relationship of CA to FP, there are studies that examine the effect of CA on FP (Hartini, 2008; Majeedi, 2011), but there is no empirical study of the effect of CA on FP, especially in the forest product industry sector (IHH). This study examines the effect of CA on FP in the industrial sector, especially IHH, so that it can contribute to the enrichment of related theories in the forest product industry sector.

Contingency theory states that there is a match between business strategy and the business environment, not only business strategy that determines business performance but also the business environment. The contingency effect can be in the form of environmental turbulence which consists of market turbulence, technological turbulence and competition turbulence (Jaworski and Kohli: 1993). This study focuses on one category of environment turbulence, namely market turbulence as a moderating variable because market turbulence is the most important type of turbulence that determines the movement of market demand and customer preferences.

Empirical studies that examine the moderating effect of the environment (Johnson, 1999; Voss and Voss, 2000) where there is a strengthening or weakening effect of the strength of environmental adaptability on the causal relationship between strategic activities and firm performance. Hunger and Whellen (2003) there is a positive relationship between the role of the environment as a mediator in environmental analysis studies and firm performance. However, research concerning the relationship of each environmental characteristic with performance can produce different relationships. The study of Keats and Hitst (1988) found a negative relationship between environmental dynamics and organizational performance. There are differences in the moderating effect of different environments, so the contribution of this empirical study can sharpen the accuracy of the EMO theory.



MATERIALS AND METHODS OF RESEARCH

This model was tested on export-oriented Forest Products Industry companies in South Kalimantan, with a population of 30 companies. An export-oriented forest product industry company is an exporter company or company that supplies products to an exporting company for all types of forest product industrial products. This type of industry is relevant to this model because there is a phenomenon where many forest product industry companies in Indonesia have closed or some have decreased their performance in the decade entering the 21st century. On the other hand, the forest product industry is an industry that can absorb a large workforce and contribute to the National GDP. Thus, this industry requires new strategies and tactics to maintain and maintain its firm performance.

Data collection was carried out from January 2021 to April 2021 by census. To avoid a low response rate, data collection was carried out by visiting all companies, contacting by telephone and email. There were 30 sets of questionnaires distributed in this study, where for each set 3 samples were prepared for directors and managers or at the company manager level. To reduce the common-method variance (CMV), each respondent was asked to fill out multiple questionnaires (3 sets of the same questionnaire, filled out by 2 different people). The questionnaire returned 45 samples from all companies that returned, there were 3 companies returned 2 samples and 5 companies returned 3 samples and 24 companies returned 1 sample.

All variables in this study are latent variables, so they must be measured using indicators. In this case the indicators used are perceptions, opinions, attitudes and views of respondents to the object of the questionnaire. Therefore, the measurement uses a 5-point Likert scale from strongly disagree to strongly agree.

The construct of Entrepreneurial Marketing Orientation (EMO) is measured by four latent indicators, namely MO, EO, CRO, IO based on the conceptual model of Jones and Rowley (2011), which was continued by Reijonen et al., (2012). The CA construct which consists of two latent indicators CCA and DCA, because both EMO and CA constructs consist of latent variables, are treated as second order. MO is measured by 12 items based on indicators developed by Farrell, Oczkowski and Karabsheh (2008:307). EO is measured by 4 items based on indicators developed by Smart and Conant (2004:31). CRO is measured by 4 items based on indicators developed by Jayachandra et al., (2005). IO is measured by 5 items based on indicators developed by Callantone, Cavusgil and Zhao, (2002: 520). The CA construct, CCA was measured by 5 items based on the items developed by Narver and Slater (1990:25) and DCA was measured by 4 items based on the indicators developed by Narver and Slater (1990:25). FP is measured by 4 items: 1 measurement item developed by Vitale et al., (2002), namely sales growth, 3 items whose measurement was developed by Narver and Slater, (1990) and Jaworski and Kohli, (1993) namely customer growth and business growth company as a whole, and 1 item developed by Venkraman (1989) namely relative market share growth. PMT is measured by 5 items based on the indicators developed by Su et al., (2013: 3).

RESULTS AND DISCUSSION

Confirmatory Factor Analysis is needed to confirm the validity and reliability of the indicators used based on theories or concepts that already have accuracy, consisting of validity and reliability (Solimun, 2011:26). The analysis was carried out with Partial Least Squares (PLS), using SmartPLS 3.3.9 software.

In testing the validity and reliability of the reflective model of the EMO construct and the CA construct referring to Hair et al., (2014) measured by looking at Internal Consistency (Composite Reliability), Indicator Reliability, Convergent Reliability (Average Variance Extracted), and Discriminant Validity. The results of the validity and reliability test of the EMO construct are according to table 1.

The results of testing the validity and reliability of each indicator of the EMO variable indicate that there are some that are still not valid and reliable. The validity test can be seen



from the outer loading and AVE values, while the reliability test can be seen from the composite reliability value.

Invalid indicators are removed from the construct. The test results are variables EO (EO2, EO3, EO4), IO (IO1, IO2, IO3, IO4, IO5), MO (MO7, MO11 and MO12) and CRO (CRO2 and CRO4) which have a contribution in influencing EMO.

The validity test on the CA construct shows that the validity and reliability tests, namely the CCA variables (CCA2, CCA3, CCA4) and DCA (DCA1, DCA2, DCA3, and DCA 4) have a contribution in influencing CA.

Testing of indicators on PMT and FP variables was conducted to determine whether indicators on PMT and FP variables were valid and reliable. The test results show that PMT1, PMT2, PMT3 and FP1, FP2, FP3, FP4 have a contribution in influencing PMT and FP.

Hair et al, (2014), the structural model testing procedure is carried out in five stages, namely (1) Measuring collinearity, (2) Measuring the significance and relevance of the structural model relationship, (3) Measuring the R Square level, (4) Measuring how big the F Square effect is., (5) Measuring the prediction of how big the effect of Q Square.

To find out the effect of market turbulence in this study, based on contingency theory, two tests were carried out, the first stage was testing the model with no market turbulence variable, then the second stage by doing a model by including the influence of the market turbulence variable. For this purpose, a test is carried out without the market turbulence variable, called Test 1 and then by entering the market turbulence variable, it is called Test 2.

The first procedure is to measure collinearity. High correlation between variables is called collinearity. The high level of collinearity between variables can cause problems in research. Collinearity was measured using the Variance Inflation Factor (VIF). When the collinearity value is high, which is below 0.2 or above 5.0, it indicates that it is necessary to consider removing the variable from the model (Hair et al., 2014). The VIF value in these two tests is between 0.2 and 5.0, so there are no variables that need to be removed from the research model.

The second procedure is to measure the significance and relevance of the structural relationships. To find out whether the relationship between variables is significant depending on the standard error obtained through the bootstrapping method. The standard error in bootstrapping is seen from the t value. There is a significant effect if the t value is greater than the t table or the p value is less than the significance value. In addition, it can also be seen from the p value.

According to the recapitulation of the structural model test, it can be seen that the effect of the EMO variable on CA with a t value of 3.274 and p value of 0.001, and CA on FP with a t value of 2.121 and a p value of 0.034, meaning that both effects are significant.

The third procedure is to know the value of R Square. R Square in one variable will explain how much the value of the exogenous latent variable is able to explain the endogenous variable.

The fourth procedure is to know the value of the size of F Square. The value of F square provides a calculation of how much the value of R square changes, when one of the exogenous variables is removed.

The fifth procedure is the analysis of the size of Q Square. Q2 predictive relevance serves to validate the predictive ability of the model. In this test, there are no endogenous variables that have a value of 0 or below, so that all of the above endogenous variables meet the criteria for predictive relevance.

The sixth procedure is to calculate the value of Goodness of Fit (GoF) which aims to determine whether the model from the hypothesis test results is good enough to explain the events or phenomena that exist.

GoF value with the formula:

$$\text{GoF} = \sqrt{\text{communality} \times \overline{R^2}} = 0,656$$



Based on these calculations, it can be calculated the value of Goodness of Fit is 0.656 or 65%. Goodness of Fit value above 0.36, is a large Goodness of Fit value. The conclusion of the Goodness of Fit is that the overall performance between the measurement model and the structural model is very good.

The effect of EMO on CA proves the theory of Morish et al (2010:312; 2011:111), Core concept of Entrepreneurial Marketing is the proposition that competitive advantage is achieved by placing special product offerings other than cheaper and different or very different.

EMO as firm capabilities is able to analyze the market by creating value (value creation) and delivering it (value delivery) to customers with a positioning competitive advantage (CA) approach. The role of MO, through the constant acquisition of information regarding customers and competitors and the sharing of information within the organization, market-oriented companies are well positioned to develop organizational memory. Furthermore, market orientation encourages a culture of experimentation and a focus on continuous improvement of company processes and systems. The role of EO, which describes an entrepreneurial style, ways, and practices in decision making (Winklund and Shepherd, 2005). EO companies, characterized as autonomous, aggressive to competition, proactive, innovative, and willing to take risks (Lumpkin and Dess, 1996). With these characteristics, EO is by nature pursuing opportunities that can be done through the superiority of CA positioning by doing CCA or DCA or CCA and DCA. The role of IO as a company's level of innovation that can be measured by indicators of product innovation, process innovation, and marketing innovation. The role of CRO is one of the important factors because it deals with customers. This relationship can be useful as an indication that the company has good relationships with customers and has the potential to be a regular customer for the company. Relationships with customers can also provide input and improvements to the products produced by the company so that customer satisfaction can be guaranteed in the future. Firm Innovativeness makes the company able to create its positional advantage with DCA, the creation can be through two angles (Calantone, 2000:517), the level of adoption of innovation by the company and the company's desire to change. In product innovation, IHH strives to add value to its customers by improving the quality of its products by making continuous product improvements to suit the demands of its customers. With process innovation, the company IHH, strives to create an effective process, including making maximum use of the company's installed capacity. With value chain innovation, companies seek to shorten their market channels so that they can deliver more competitive value of goods. The company's orientation also includes the purchase or fulfillment of raw materials to selling and/or distribution of production results.

The effect of EMO on CA which is moderated by PMT, which is contained in the vital role of EMO which consists of the respective variables forming MO, EO, CRO and IO on the process of forming customer value in a turbulent environment. A corporate culture that can coordinate its business activities such as order fulfillment, new product development and timely delivery services, these activities that enable companies to use their assets to build positional advantage (Day, 1994). MO, EO, CRO and IO are sources of advantage. These resources have been embedded as corporate culture and corporate behavior in responding to and reacting to the turbulence environment that is adaptive and flexible towards the creation of positional advantage (CA).

The role of MO is seen as the culture and behavior of the company in a turbulent environmental situation, becoming more responsive and increasing activities in its marketing functions by improving the method of providing deeper customer satisfaction, such as responding to customers quickly, forming close relationships with customers. and on time delivery of customer orders. The role of EO in the formation of CA in a turbulent situation, where environmental turbulence causes the marketplace to be disrupted and creates new opportunities in the marketplace. Morris, Schindehute and La Forge (2002:13), EM is fundamentally an opportunity driven and opportunity seeking way of thinking and acting. This emphasizes the basic role of EO, namely the pursuit of opportunity, risk taking and aggressiveness which is embedded in the company's behavior in the activities of the



marketing function. The role of CRO is in the relationship between the company and the customer which has the potential to increase sales and marketing of the company's products. The role of IO lies in the formation and creativity of the company in responding to the external environment by creating unique new capabilities in delivering customer value that is better than competitors.

The EMO construct can reconfigure its resources to adjust to the level of market turbulence pressure that occurs where these pressures always change according to economic conditions, market demand developments and market situations that occur over time. This characterizes the role of EMO as dynamic capabilities in shaping FP performance. According to Solé, (2013:23), EMO is a unique resource bundling with strategic core capabilities related to its suitability in the new economic era, which is characterized by turbulent environmental conditions that make firm core capabilities dynamic capabilities.

CONCLUSION

Based on research on the Effect of Entrepreneurial Marketing Orientation (EMO) on Competitive Advantage (CA) with Perceived Market Turbulence (PMT) as a Moderator in the Export-Oriented Forest Products Industry in South Kalimantan, it can be concluded that the relationship between EMO and CA has a significant effect on p-value (0.001), and the relationship between CA and FP has a significant effect on p-value (0.034).

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