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Firm Performance on MSMEs in Surakarta and Adjustments in Improving and Winning the Competition

Siti Fatonah[1], Nani Irma Susanti[2], Sumaryanto Slamet[3], Edi Suhardi[4], Hariyanti[5]

[1,2,4,5]Dharma University AUB Surakarta & Mr Sartono Street No. 46 Cengklik, Nusukan Surakarta Central Java 57135 Indonesia

[3]Riyadi University, Surakarta & Sumpah Pemuda Street No. 18 Banjarsari Nusukan Surakarta Central java Indonesia 57136

ABSTRACT: The purpose of this study is to prove the real impact of Agile Marketing, Marketing Mix Adaptation, Entrepreneur Orientation and Digital Transformation on Firm Performance in MSMEs incorporated in ACSB Banjarsari Surakarta District. Data collection method with questionnaire method Analysis test tools and data processing results using SmartPls v.4.0, Outer Model analysis results show convergent validity, composite reliability, and Average Variance Extracted (AVE) that meet the criteria. Of all 83 members in 1 WhatsApp group, all of them were taken to be sampled. All independent variables have a significant effect. Digital Transformation variables have a negative effect while other variables have a positive effect.

KEYWORDS: Member of ACSB Banjarsari Surakarta District, Agile Marketing, Marketing Mix Adaptation, Entrepreuner Orientation, Digital Transformation.

I. INTRODUCTION

Agile marketing, is a dynamic ability to have a significant role in turning ordinary capabilities into better company performance. Research that has been conducted supports the relationship between agile marketing and company performance, showing that agile marketing has a significant impact on company performance. Studies analyzing the effects of agile marketing on company performance, with the mediating role of innovation capabilities and market intervention adaptation, show that agile marketing variables explain 64% of variations in company performance in IT companies ("A Study on The Effect of Agile Marketing on Firm Performance, Mediation Roles of Innovation Capability And Marketing Mix Adaptation," 2023a). Studies using data from Pakistani companies exporting to the AE market show that agile marketing affects company performance, and its impact is stronger under certain market conditions (Cerit & Karaosmanoglu, 2021).

From this background, research that examines the relationship between agile marketing and firm performance can be assumed that agile marketing has the potential to improve company performance through adaptive and innovative capabilities in understanding and responding to market changes. Research from (Pranatasari, 2021); (Munawar et al., 2022) Agile marketing has an insignificant effect on Firm Performance.

Research results that analyze the effect of product quality and price on sales performance show that product quality and price have a significant influence on sales volume, number of customers, and purchase rate (Cahyaningtyas et al., n.d.). In research (Manek, 2013) Marketing management theory states that marketing performance can be influenced through the development of a more market-oriented marketing management philosophy, which supports the various marketing mixes run by companies. Higher market orientation will affect product adaptation, which can result in competitive advantage and advantage. In conditions of intense market competition, companies encourage product adaptation as a strategy to win market position, compared to competing companies. Product adaptation can be in the form of changes in packaging aesthetics, product features, instructions for use, and brand names, still carried out by ACSB members of Banjarsari Surakarta District. (Zen Guisi, 2018) in this study orientation towards the Environment.

Research examining the effect of entrepreneurial orientation on the performance of new product development by (Kinerja et al., n.d.), The results showed that entrepreneurial orientation has a positive influence on the performance of new product development. This study examines the influence of entrepreneurial orientation on strategic entrepreneurship and its impact on company performance. The results showed that there is a considerable influence if entrepreneurial orientation with strategic entrepreneurship goes well, it will affect the company's performance (Henelya & Wijaya, n.d.). While the results of research from (Michael & Widjojo, 2021) Entrepreneurial Orientation has an insignificant effect on Firm Performance.

Research Results from (Masoud & Basahel, 2023); (Luo, 2023); (Luo, 2023) digital transformation affects Firm Performance. While the results of research from (Guo et al., 2023) the opposite.

II. METHOD

A. Research Location

The research was conducted on MSME actors in Surakarta City in 1 (one) WhatsApp group totaling 83 businesses/business actors who are members of the Asia Council for Small Business (ACSB) group Banjarsari Surakarta District.

B. Data types and sources

Quantitative data is used as analysis because it can be measured or calculated precisely. Research on members of the Asia Council for Small Business (ACSB) group Banjarsari Surakarta District used primary data through the distribution of questionnaires as data sources.

C. Population and sample,

The population used is 83 members in the Asia Council for Small Business (ACSB) group Banjarsari Surakarta District. The number of samples taken from the entire population was 83 samples.

III. RESULT AND DISCUSSION

A. Respondent Description

1. Long Time Has a Business

Table 1. Length of Business

Occupati	Total	%
< 2 Years	25	29.9
2 Years – 5 years	34	40.3
6 years - 10 years	8	10.4
>10 Years	16	19.4
Total	83	100

Source: Data processed 2024

Data on respondents whose business has been operating for between 2 years to 5 years reached 40.3%. This means that respondents are more established in running their business.

2. Gender

Table 2. Respondent's Gender

Gender	Total	%
Man	32	38.8
Woman	51	61.2
Total	83	100

Source: Data processed 2024

Data on respondents who are female are more than those who are male.

3. Age

Table 3. Age of Respondents

Information	Total	%
25 - 35	17	20.9
36 - 45	19	22.4
46 - 55	25	29.9
> 55	22	26.9
Total	83	100

Source: Data processed 2024

Data on respondents aged between 46 years to 55 years is more, amounting to 29.9%.

4. Education

Table 3. Pendidikan

Information	Total	%
High School	27	32.8
Diploma	6	7.5
Bachelor	31	37.3
Magister	16	19.4
Doctoral	3	3
Total	83	100

Source: Data processed 2024

Data on respondents who have an education level at the same level as Strata-1 as much as 37.3%.

5. Have Received Entrepreneurship Training

Table 4. Entrepreneurship Training

Information	Total	%
Ever	58	70.1
No	25	29.9
Total	83	100

Source: Data processed 2024

Data of respondents who have / have received Entrepreneurship Training as much as 70.1%.

B. Theoretical Framework and Hypotheses

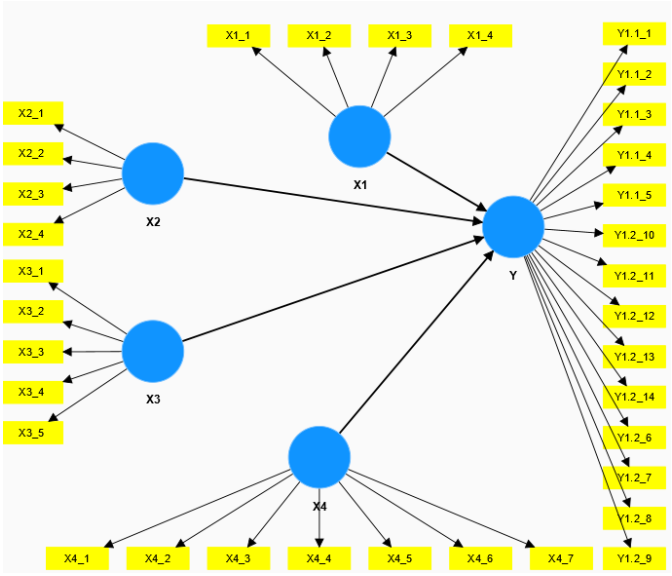

Figure 1. Frame of Mind

This research was inspired not only because there are still inconsistencies in the influence of independent variables on the dependent variable, but also because MSMEs in Surakarta, especially for members of the Asia Counsil for Small Business (ACSB) Surakarta Banjarsari District, although they have a Bachelor's level education and have received entrepreneurship training, have not been able to make their products have a concept so that they have not been able to make export-oriented products.

1. Hypothesis

H1 : Agile Marketing (X1) Affects Firm Performance (Y)
H2 : Marketing Mix Adaptation (X2) affects Firm Performance (Y)
H3 : Entrepreneur Orientation (X3) affects Firm Performance (Y)
H4 : Digital Transformation (X4) affects Firm Performance (Y)

2. Research Method

a. Sampling and Data

The population and samples to be studied are members of the Asia Counsil for Small Business (Acsb) Surakarta Banjarsari District who are in one (1) WhatsApp group totaling 83 members.

The data collection method used in this study is by distributing questionnaires or questionnaires to respondents who have been determined and asked to fill in or provide answers to questions that have been provided by researchers in the form of a Likert scale. The Likert scale is used to make it easier for respondents to answer each question. The scale used in this study is 1 (strongly disagree) – 5 (strongly agree). The questionnaire list was distributed using a google form in the WhatsApp group. There were 34 question items in all.

No	Variable	Indicator
1	Y	1. 1. Financial Performance a. Firm efficiency b. Firm profitability c. Competitive advantage d. Customer satisfaction e. Employee productivity 2. Marketing Performance a. fthe company's current market share b. Company/Business position in the competitive market c. Sales growth d. Business effectiveness strategy e. Customer satisfaction f. Customer retention
2	X1	1. Responsiveness, 2. Flexibility, 3. Speed, 4. Competen,
3	X2	1. Product, 2. Price, 3. Place (distribution), 4. Promotion,
4	X3	1. Environmentally friendly practices. 2. Proactive eco-friendly attitude 3. Ready to collaborate with Competitors for green goals 4. Environmentally friendly technology 5. Adopt a healthy competitive attitude.
5	X4	1. Digital Marketing - Dimensions of Activity 2. Promotion - Parties Dimension a. User: consumer b. Merchants: producers c. Sales staff of the company

C. Evaluation of the Measurement Model or Outer Model

1. Convergent validity is determined based on the principle that the gauges of a construct should be highly correlated (Ghozali and Latan, 2015). The convergent validity of a construct with reflective indicators is evaluated with Average Variance Extracted (AVE). The AVE value should be equal to 0.5 or more. An AVE value of 0.5 or more means that the

construct can account for 50% or more of the item variance (Wong K.K., 2013, Sarstedt et al., 2017) in (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.).

2. Assessing the Outer Model (Measurement Model)

There are 2 criteria in the use of data analysis by assessing the outer model, namely Discriminant Validity and Composite Relaibility. The results of the outer model measurement data processing are as follows:

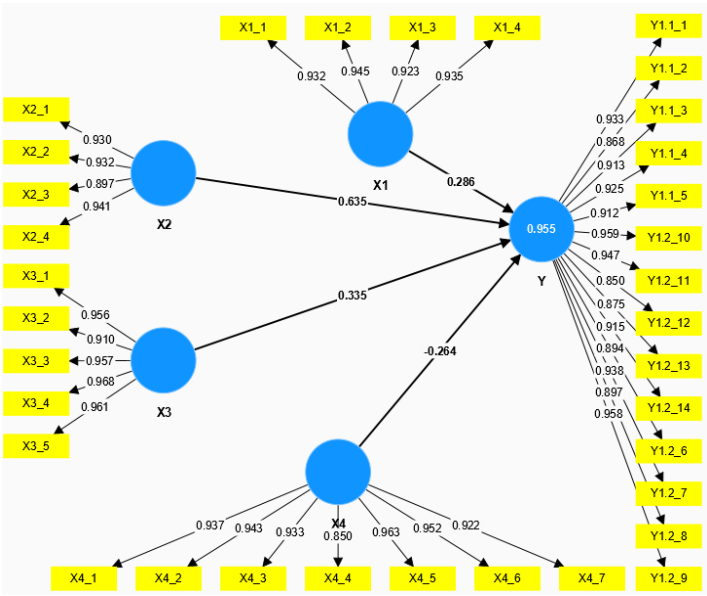

Figure 2. Hasil Outer Loading

Table 5. Loading Factor

	X1	X2	X3	X4	Y
X1_1	0.932				
X1_2	0.945				
X1_3	0.923				
X1_4	0.935				
X2_1		0.930			
X2_2		0.932			
X2_3		0.897			
X2_4		0.941			
X3_1			0.956		
X3_2			0.910		
X3_3			0.957		
X3_4			0.968		
X3_5			0.961		
X4_1				0.937	
X4_2				0.943	
X4_3				0.933	
X4_4				0.850	
X4_5				0.963	
X4_6				0.952	
X4_7				0.922	
Y.1_1					0.933
Y.1_2					0.868
Y.1_3					0.913
Y.1_4					0.925
Y.1_5					0.912
Y.2_6					0.894

Y.2_7					0.938
Y.2_8					0.897
Y.2_9					0.958
Y.2_10					0.959
Y.2_11					0.947
Y.2_12					0.850
Y.2_13					0.875
Y.2_14					0.915

Source: Data processed 2024

a. Reliability Indicator Reliability The indicator aims to assess whether the indicator of measurement of latent variables is reliable or not. You do this by evaluating the outer loading results of each indicator. A loading value above 0.7 indicates that the construct can account for more than 50% of the variance of the indicator (Wong K.K., 2013; Sarstedt et al., 2017) in (Analisis_Data_Menggunakan_Aplikasi_Smart, n.d.). From table 5, the outer loading results of each indicator > from 0.7

Table 6. Analysis Results Construct Composite Reliability

	Composite Reliability (rho_c)	**Average Variance Extracted**	**Cronbach's alpha**
X1	0.965	0.872	0.951
X2	0.960	0.856	0.944
X3	0.979	0.904	0.973
X4	0.978	0.863	0.973
Y	0.986	0.835	0.985

Source: Data processed 2024

b. Internal Consistency Reliability measures how capable an indicator can be of measuring its latent construct. (Memon et al., 2017). The tools used to assess this are composite reliability and Cronbach's alpha. Composite reliability value of 0.6 – 0.7 is considered to have good reliability (Sarstedt et al., 2017) in (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.), and Cronbach's expected alpha value is above 0.7 (Ghozali and Latan, 2015). Composite Reability (rho_a) and Composite Reability (rho_c) are the results of processing using the SmartPLS 4.0 application, in the previous version of the SmartPLS application there was no display of Composite Reability (rho_c) results. Because both are a unity of Composite Reability and become accepted values if the value is >0.7. The difference in results from the two is because Composite Reability (rho_a) is determined as the sum of the extracted mean variance (AVE) and the quadratic correlation of items to each other. When all items are intended to test the same basic construct and there is no reason to assume that the item measures different aspects of the construct, Composite Reability (rho_a) is suitable for use. However, when the components are viewed as different scales, then the composite scale dependency measure is Composite Reability (rho_c). It is determined as the total AVE of each item divided by the number of AVEs of each item and the squared correlation to each other. When items are intended to assess different parts of the underlying construction, or when the items are not fully related to each other, Composite Reability (rho_c) is acceptable

c. Convergent validity is determined based on the principle that the gauges of a construct should be highly correlated (Ghozali and Latan, 2015). The convergent validity of a construct with reflective indicators is evaluated with Average Variance Extracted (AVE). The AVE value should be equal to 0.5 or more. An AVE value of 0.5 or more means that the construct can account for 50% or more of its item variance (Wong K.K., 2013, Sarstedt et al., 2017) in (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.). From Table 6, AVE values > of 0.5

d. Discriminant validity aims to determine whether a reflective indicator is indeed a good gauge of its construct based on the principle that each indicator should be highly correlated to its construct only. Different construct gauges should not be highly correlated (Ghozali and Latan, 2015). In the SmartPLS 3.2.7 application, the discriminant validity test uses cross loadings and Fornell-Larcker Criterion, and Heterotrait-Monotrait (HTMT) values (Henseler et al., 2015).

Table 7. Forrnell-Larker Crtiterion

	X1	X2	X3	X4	Y
X1	0.934				
X2	0.936	0.925			
X3	0.919	0.929	0.951		
X2	0.934	0.941	0.945	0.929	
Y	0.941	0.965	0.938	0.917	0.914

Source: Data processed 2024

Table 7. Fornell-Larcker Criterion which compares the square root value of the Average Variance Extracted (AVE) of each construct with correlations between other constructs in the model (Henseler et al., 2015). If the value of the square root of each construct is greater than the value of the correlation between constructs and other constructs in the model, then the model is said to have a good discriminant validity value (Fornell and Larker, 1981 in Wong, 2013) in (Analisis_Data_Menggunakan_Aplikasi_Smart, n.d.).

D. Evaluation of the Structural Model or Inner Model

The first step in structural model evaluation is to check the collinearity between constructs and predictive capabilities of the model (Sarstedt dkk., 2017) (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.). Then proceed to measure the predictive ability of the model using four criteria, namely the coefficient of determination (R2), cross-validated redundancy (Q2), effect size (f 2), and path coefficients (Sarstedt et al., 2017).

1. Variance Inflation Factor (VIF).
   SmartPLS v.4.0 uses Variance Inflation Factor (VIF) to evaluate collinearity. Multicollinearity is quite often found in statistics. Multicollinearity is a phenomenon in which two or more independent variables or exogenous constructs are highly correlated, causing the predictive ability of the model to be poor (Sekaran and Bougie, 2016). The VIF value must be less than 5, because if more than 5 indicates collinearity between constructs (Sarstedt et al., 2017) (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.).
2. Coefficient of determination (R2)
   The coefficient of determination (R2) is a way to assess how much an endogenous construct can be described by an exogenous construct. The value of the coefficient of determination (R2) is expected to be between 0 and 1. R2 values of 0.75, 0.50, and 0.25 5 indicate that the model is strong, moderate, and weak (Sarstedt et al., 2017). Chin gave R2 value criteria of 0.67, 0.33 and 0.19 as strong, moderate, and weak (Chin, 1998 in Ghozali and Latan, 2015).
3. Cross-validated Redundancy (Q2)
   Cross-validated redundancy (Q2) or Q-square test is used to assess predictive relevance. Q2 values > 0 indicate that the model has accurate predictive relevance to certain constructs while Q2 values < 0 indicate that the model lacks predictive relevance (Sarstedt et al., 2017) (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.).
4. Path Coefficients Next, measurements of path coefficients between constructs are carried out to see the significance and strength of the relationship and also to test the hypothesis. The value of path coefficients ranges from -1 to +1. The closer the value of +1, the stronger the relationship between the two constructs. A relationship closer to -1 indicates that the relationship is negative (Sarstedt dkk., 2017) (*Analisis_Data_Menggunakan_Aplikasi_Smart*, n.d.)

E. Model Fit

SmartPLS v.4 measures model fit with Standardized Root Mean Square Residual (SRMR). SMSR is the standardized residual mean index between the observed correlation matrix and the hypothesis matrix. The definition is: "The SRMR is defined as the difference between the observed correlation and the model implied correlation matrix. Thus, it allows assessing the average magnitude of the discrepancies between observed and expected correlations as an absolute measure of (model) fit criterion." For the model to meet the model fit criteria, the SMSR value must be less than 0.05 (Cangur and Ercan, 2015). SRMR is Standardized Root Mean Square Residual. Dama Yamin (2022), this value is a measure of model fir (model fit), which is the difference between the data correlation matrix and the model estimate correlation matrix. In Hair et.al (2021), an SRMR value below 0.08 indicates a fit model.

Table 8. Model Fit

SRMR	**0.043**	**0.043**
D_ULS	1.101	1.101
D_G	4.898	4.898
Chi-square	1632.994	1632.994

NFI	0.735	0.735

Source: Data processed 2024

1. Hypothesis Testing Analysis (Inner Model)

   The next stage is testing the research hypothesis (*Inner model*), where the *inner model* is the specification of the relationship between latent variables based on *the substantive theory* of the study. Structural model evaluation aims to predict relationships between latent variables based on substantive theory, inner model analysis is performed to ensure that the structural model built is robust and accurate. Inner model testing includes: Coefficient of Determination (R2), Q2-Predictive Relevance, and Goodness of Fit (GoF)

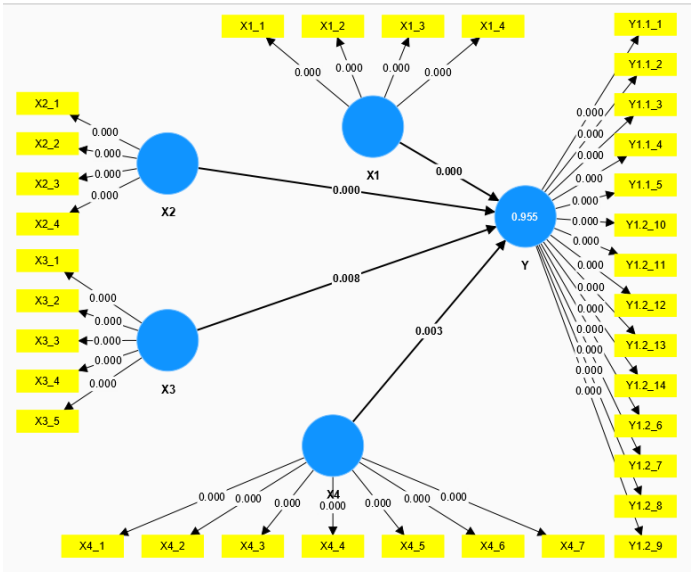

Figure 3. Bootstrapping

Table 9. T-Statistic Results of Measurement Model Loading Values

Konstruck	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
X1 → Y	0.286	0.287	0.067	4.283	0.000
X2 → Y	0.635	0.631	0.128	4.982	0.000
X3 → Y	0.335	0.343	0.126	2.668	0.008
X4 → Y	-0.264	-0.269	0.088	2.993	0.003

Source: Data processed 2024

Based on the results of *the path coefficient* contained in Table 9 which is a *manifest* variable forming a significant construct to its construct:

a. Agile Marketing Has a Significant Positive Effect on Firm Performonce
b. Marketing Mix Adaptation Has a Significant Positive Effect on Firm Performonce
c. Entrepreuner Orientation Has a Significant Positive Effect on Firm Performonce
d. Digital Transformation Has a Significant Negative Effect on Firm Performonce

2. **R-Square (R2)**

R-Square is used to measure the predictive power of a structural model. R-Squares explain the effect of a particular exogenous latent variable on whether the endogenous latent variable has a substantive effect. R-squares values of 0.67, 0.33 and 0.19 indicate strong, moderate and weak models (Chin *et al.*, 1998 in Ghozali and Latan, 2015). The value of the correlation coefficient (R) in the SPSS output can give an idea of how strong the relationship between these variables is and to see the relationship between these variables the following table is used:

Table 10. Relationship Between Variables

Interval Koefisien	Relationship Level
0,00 – 0, 199	Very low
0,20 – 0, 399	Low
0,40 – 0, 599	Medium
0,60 – 0, 799	Strong
0,80 – 1,000	Very Powerful

Source: Sugiyono (2008: 183)

Table 11. R Square dan Adjusted R Square

Item	R Square	Adjusted R Square	Information
Firm Performonce	.950	.952	Very Powerful

Source: Data processed 2024

From table 11. R Square for Customer Satisfaction of 0.950, the value shows that the variables Agile Marketing (X) 1, Marketing Mix Adaptation (X2), Entrepreuner Orientation (X3) and Digital Transformation affect Firm Performonce (Y) by 95%.
The magnitude of Q2 has a value with a range of $0 < Q2 < 1$, where the closer to 1 means the better the model. The amount of Q2 is equivalent to the coefficient of total determination in path analysis. Stone-Geisser Q-square test (Chin, 1998). Q-Square can measure how well the observation value produced by the model and also the parameter estimation (Ghozali, 2016). A Q-Square value greater than 0 (zero) indicates that the model has a *predictive relevance value*. Whereas if the Q-Square value is less than 0 (zero), then the model has less or no *predictive relevance* (Chin, 1998). Predictive – *relevance values* are obtained by the formula (Hair, 2011):

$Q_2 = 1 – (1 – R^1_2) (1 – R^2_2) …. (1 – R^n_2)$

Where the values of R12, R22... Rn2 is the R-Square value of *the*-endogenous variable in the model. Based on the R-Square *value contained in Table 4.14 above*, the Q-Square value using the Stone-Geisser Q Square Test formula is as follows (Ghozali, 2016):

$Q_2 = 1 – (1 – R^1_2)$
$Q_2 = 1 – (1 – 0.950)$
$Q_2 = 1 – (0.05)$
$Q2 = 0.95$

The results of the *Q-Square* calculation in this study amounted to 0.95 or 95%, thus it can be concluded that the model in this study has relevant predictive value, where the model used can explain the information in the research data by 95%.

Goodness of Fit (GoF) Value for Kepuasan Konsumen

GoF = √rata-rata AVE x rata-rata R
= √0.866 x 0.950
= 0.930 x 0.970
= 0,90

Source: Processed by Researchers, 2024

It can be concluded that the magnitude of the coefficient of determination, which shows the contribution of the independent variable to the dependent variable simultaneously through the causality model, is 0.290. Thus, it can be concluded that the coefficient of determination obtained is in the strong category (Chin, Peterson, &; Brown, 2008). Furthermore, the Goodness of Fit value that indicates the estimated model quality is 0.90. Based on the GoF value obtained, it can be interpreted that the quality of the model is in the High category (Wetzels et al., 2009). According to Wetzels et el (2009) the interpretation values are 0.1 (Low GoF), 0.25 (medium GoF) and 0.36 (High GoF).

IV. DISCUSSION

Significant variability to its construct:

A. Agile Marketing Has a Significant Positive Effect on Firm Performonce The results of this study support research from (Zhou et al., 2019); ("A Study on The Effect of Agile Marketing On Firm Performance, Mediation Roles Of Innovation Capability And Marketing Mix Adaptation," 2023).

In this research, the Agile marketing variable can be improved by means of, Flexibility, so that MSMEs in Surakarta are able to adapt to market changes and ever-changing customer needs, creating product concepts so that their products are superior and able to compete.

B. Marketing Mix Adaptation Has a Significant Positive Effect On Firm Performonce, This Study Supports Research From (Alqudah, 2023); (Hasbullah, 2019); ("A Study On The Effect Of Agile Marketing On Firm Performance, Mediation Roles Of Innovation Capability And Marketing Mix Adaptation," 2023b).
In This study, the Marketing Mix Adaptation Variable can be improved by not only relying on Digital marketing but also Word-of-Mouth marketing; Understand and be able to set fair prices in order to compete according to product quality and targeted market share.

C. Entrepreuner Orientation Has a Significant Positive Effect on Firm Performonce The results of this study support research from (Manajemen et al., n.d.; X3 Sig FP_1, n.d.).
In this study the Entrepreuner Orientation Variable can be improved by starting to use environmentally friendly ways and raw materials so that consumers or smart people prefer environmentally friendly products; MSME actors must understand that even though they live in Indonesia which is abundant in natural resources, if they are not managed properly, the wealth of natural resources owned will also be independent MSMEs must not always depend on government assistance.

D. Digital Transformation Has a Significant Negative Effect on Firm Performonce Research Results, Supporting Research (JRIME+-+VOLUME+1,+NO.+2,+APRIL+2023+Hal+278-301, n.d.), and does not support research from (X4_Positif_Perbankan_FP, n.d.); (Indriastuti & Kartika, 2022); (Nahru & Lestari, 2023)

CONCLUSIONS

According to data analysis, the conclusions that can be drawn about the findings of the questionnaire based on 83 samples of respondents are as follows: Agile Marketing, Marketing Mix Adaptation, Entrepreuner Orientation can be improved while the Digital Transformation variable although it has a significant effect but has a negative influence so that the Digital Transformation variable can be maintained. For MSMEs in Surakarta because the business age has ranged from 2 to 5 years, digitalization changes are felt to require time and costs because MSMEs in Surakarta do not understand that all human resources involved are elements of marketing. MSME players in Surakarta have not been oriented to products for export.

RECOMMENDATIONS

Because this study only uses population and sample in 1 WhatsApp Group, so that for Future Research can use a larger number of samples and use a larger population. Variables that can be examined regarding creativity and innovation of local wisdom for export orientation.

ACKNOWLEDGMENT

The heading of the Acknowledgment section and the References section must not be numbered.
Causal Productions wishes to acknowledge Michael Shell and other contributors for developing and maintaining the IJSSHR LaTeX style files which have been used in the preparation of this template. To see the list of contributors, please refer to the top of file IJSSHR Tran.cls in the IJSSHR LaTeX distribution.

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