THE ROLE OF INNOVATION CAPABILITY IN MEDIATING THE INFLUENCE OF SOCIAL CAPITAL ON MSME PERFORMANCE IN DENPASAR CITY

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ABSTRACT

The post-COVID-19 pandemic has had various impacts on many aspects and areas of people's lives, especially the economic sector. In general, the COVID-19 pandemic has had several significant impacts on the community's economy. This research aims to solve the performance problems of SMEs in the culinary and hospitality sector in Denpasar City by involving several internal company environmental factors to build a competitive strategy. The variables involved in this research consist of social capital, innovation capability, and performance. This research involved 200 SMEs consisting of 167 culinary businesses and 33 hotel businesses in Denpasar City. By using a structural equation modeling (SEM) approach, the results obtained show that social capital has a direct and insignificant effect on the business performance of culinary and hospitality SMEs in Denpasar City. However, social capital indirectly influences SME performance through innovation capabilities. Furthermore, culinary and hospitality SMEs are dominated by young entrepreneurs. This can be valuable capital for SMEs to be more innovative and creative in company improvement strategies, especially in facing the COVID-19 pandemic. This active participation helps SMEs cultivate the latest knowledge and information in the business world.

Keywords: *Social Capital, Innovation Capability, MSME Performance*

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1. INTRODUCTION

Small and Medium Enterprises (SMEs) play an important role in the development of the Indonesian economy. SMEs contribute to increasing Gross Domestic Product (GDP), increasing exports, absorbing labor, and are a source of income for the majority of society. SMEs are a sector that is vulnerable to competition, even though they have strong resistance to crises. The characteristics of SMEs that are dynamic, innovative and efficient are able to face a dynamic business environment so that they can survive in difficult situations.

The post-COVID-19 pandemic has had various impacts on many aspects and areas of people's lives, especially the economic sector. In general, the COVID-19 pandemic has had several significant impacts on the community's economy. Starting from the impact on household consumption, which has an impact on reducing people's purchasing power. Second, there was a decline in investment as a result of the uncertainty caused by the COVID-19 outbreak. And finally, the global economic slowdown which resulted in the cessation of exports from Indonesia (Pratiwi, 2020).

Because SMEs are one of the pillars of the national economy and contribute positively to Gross Domestic Product (GDP) as well as providing employment opportunities for 116.9 million people or 97% of all employment opportunities (Thaha, 2020; Yuliantari & Pramuki, 2021), then It is important to foster and develop SMEs to overcome socio-economic problems such as unemployment and poverty (Page & Söderbom, 2015).

Attention to investigating business continuity and the ability of SMEs to respond to critical scenarios is particularly relevant in the current global emergency. The various impacts and difficulties caused by various pressures are an important concern for studying how SME managers act to face possible losses and even bankruptcy if they do not

have alternative plans to deal with them (Herbane, 2019). Therefore, a strategic plan is needed to ensure that the organization's operational activities continue despite disruptions, to ensure business continuity in pandemic scenarios and post-pandemic recovery. This can help companies identify opportunities and challenges in difficulties, emerge from crises, and then maintain their sustainability (Liu; et al., 2022; Yawised et al., 2021)

This research aims to identify solutions to the sustainability problems of SMEs in Denpasar City by using many internal company environmental factors, such as innovation capabilities and social capital. The theoretical approaches used in this research are Resource Advantage Theory (RAT) of Competition by Hunt and Morgan (1997), and Dynamic Capability (DC) by Teece et al. (2009). According to RAT theory, it states that a company's resources will influence its market position in the form of competitive advantage, competitive average, and competitive disadvantage. A company's financial performance will influence its market position, determining whether it performs better than, on average, or worse than other companies in the same arena. Meanwhile, DC refers to the concept where companies must create dynamic and flexible conditions in facing competitive opportunities and risks. Combining these two theories is an important answer to the performance of SMEs because they are known to be the quickest to adapt and move amidst environmental changes.

The construction of social capital is mostly related to micro, small and medium enterprises (MSMEs). Social capital is formed like a social network that is built based on geographic and emotional proximity so that it can facilitate access to obtain information regarding the market (Srirejeki, 2016). Business actors can quickly obtain information about consumer demand, monitor competitors' weaknesses and strengths, service to consumers, and advertise products, making it easier for business actors to develop their business.

SME social capital is the life features, norms and values of a social network that enable SME members to work together more successfully to achieve common goals. (Khoirrini & Kartika, 2016). Sugiyanto and Marka, (2018), Oliveira (2018) and Ozigi (20113) studied the influence of social capital which was measured from three aspects, namely cognitive, relational and structural, as well as its influence on the financial and non-financial performance of SMEs. There are similarities between these three aspects, all of which have a positive effect on SME performance both financially and non-financially. Other empirical support shows that trust-based social relationships contribute to business development indicators (Ayu Purwati, 2021; Maulana & Maimun, 2023). Trust and reciprocity in group relationships will provide new ideas and sources of information. Togetherness, honesty, egalitarianism and trust developed in social capital will strengthen networks between entrepreneurs (Sugiyanto and Marka, 2018).

However, there are research results that illustrate that social capital is not always able to improve organizational performance. Hartono and Soegianto (2013) show different results regarding social capital. In his study, the capital aspect, which was measured using financial, network and moral support indicators, apparently did not have a significant effect on SME performance. The study by Meflinda et al. (2018) noted that social capital which was measured using indicators of trust, concern, and willingness to live according to norms also did not have a significant effect on the company. Khoirrini & Kartika, (2016) prove that the social capital variable does not have a significant influence on the sustainability of culinary MSME businesses in Medan City. Furthermore, Anderson and Jack (2007) added that although the literature on social capital has increased significantly in recent years, other variables are needed to clarify the conceptualization of business capital in the sustainability of a business.

Therefore, in addressing the research gap related to the role of social capital in improving SME performance, this research applies innovation capability as a mediating variable. Innovation strategies are needed in a dynamic environment. SMEs need the capacity to create something new to achieve competitive advantage. This is known as innovation capability. SMEs must learn new knowledge to develop new products to attract new markets and customers because innovation is the fuel that keeps organizations running. Research related to innovation capability on performance has been carried out, among others, by Saunila et al. (2014); Wang and Wang (2012); Aini et al. (2013) which shows that innovation capability has a positive effect on SME performance, especially company financial performance.

2. LITERATURE REVIEW
2.1 Resource Advantage Theory

This research was built based on the concept of Resource Advantage Theory. As a continuation of the RBV theory, Hunt (1995) proposed the Resource Advantage Theory or RA Theory. Like the RBV theory, RA theory basically argues that in competition, performance arises from market position, while market position arises from the superiority of the resources owned by the organization. In resource superiority theory, resources are organizational

entities, both tangible and intangible, that can produce offers to the market effectively and efficiently and have value for several market segments (Thoeni et al., 2016). So in this case the type of resource can be operand resources or operant resources. Operand resources are static physical resources, such as machines and raw materials. Meanwhile, operant resources are resources that are dynamic like humans, related to skills and knowledge; organizing, related to supervision, routines and organizational culture; information, related to knowledge of market segments, technologies, and competitors; and relationships, related to relationships with competitors, suppliers and consumers (Hunt & Arnett, 2004)

2.2 Social Capital

Maulana & Maimun, (2023) explained that research by Lyda Judson Hanifan (1916) in the western region of Virginia found the first study of social units with patterns of reciprocal relationships based on the principles of shared virtues (social virtues), sympathy and empathy as well as the level of cohesiveness between individuals in the community group (social cohesiivity), (Hanifan, LJ, 1916). Bourdieu, (1986) began to develop social capital by looking at the resources that emerge from social relationships in society. Other researchers Tunali & Sener, 2019; Putnam, 2000; Mattisson et al., 2015; etc).

According to a study by Kilpatrick, Field, & Falk, (2003) there are three influential authors defining the concept of social capital with three different schools, namely Bourdieu, Coleman and Putman. Bourdieu's school, (1986) or known as Marxism places more emphasis on unequal access to resources and power, while Coleman (1988) places more emphasis on individuals who act rationally to pursue their own interests. The Putman School (1993) emphasizes the association of citizen activities as the basis for social integration and prosperity.

Based on the concepts of social capital, various expert opinions, it can be concluded that the concept of social capital is the relationship or interaction of individuals with the structure of their social environment and the individual's ability to manage the scarce resources they have based on their membership in a wider social network or structure. In this study, researchers used indicators from research (HY Kim, 2018; Antia and Frazier 2001; Nahapiet & Goshal, 1998; and Zheng 2010) combined, namely network density, network centrality, relational and cognitive.

2.3 Innovation Capability

Nugroho et al (2013) stated that capability can be interpreted as a company's capacity to use integrated resources to achieve desired goals. Capabilities enable companies to create and exploit external opportunities and develop enduring advantages. Core capabilities can be defined also as long-term critical success factors, or as a value chain, including primary and supporting activities that create customer value.

Trustorini Handayani and Yusuf (2017) state that innovation can be defined as the ability to apply creativity in order to solve problems and opportunities to improve and enrich life. Nugroho (2013) emphasizes that innovation capability is a concept regarding the ability of a company to develop new ideas into an innovation. Innovation capability is proposed as a high level of integration capability, namely the ability to create and manage diverse capabilities. Organizations that have the ability to integrate their key capabilities and corporate resources to successfully stimulate innovation.

Another opinion regarding innovation capability was expressed by Terziovski (2010) in Nugroho (2013), who argued that innovation capability provides the potential for the emergence of effective innovation. However, this concept is not a simple concept or one that has a single factor, because this concept also involves many aspects of management such as leadership and technical aspects as well as strategic resource allocation, market knowledge, etc. Sulistyo et al (2016) increasing sales, profits and competitiveness are several factors that influence innovation capability. The ability to innovate is increasingly seen as the most important factor in developing and maintaining competitive advantage.

2.4 MSME Performance

Performance is often used to refer to the achievement or level of success of an individual, group or organization (Serey, 2006). Performance can be measured if individuals or groups have established success criteria, both specific goals and targets. Performance is also said to be someone's success in carrying out a job, how someone can complete their work (Roni, Moein, & Effendi, 2018). Several studies group performance success factors into 2 factors, namely internal and external factors (Sarwoko, 2013). Internal factors include individual factors (Lee and Tsang, 2001), and organizations. The external factors are influenced by the environment (Li et al., 2005). Research by Munizu & Hasanuddin, (2010) suggests indicators to determine the performance of an MSME, including 1) Sales growth, 2)

Capital growth, 3) additional workforce every year, 4) Market and marketing growth and 5) Profit/business profit growth Meanwhile, Zaenal's research (2012) found a tool for measuring MSME performance using indicators, namely, 1) Profit growth, 2) Growth in the number of customers, 3) Growth in the number of sales, and 4) Growth in the number of assets.

3. METHODS

3.1 Location, Population and Sample.

This research was conducted in Denpasar City. The research population is managers of medium-sized businesses in the culinary and hospitality sector registered with the Denpasar City Cooperatives and SMEs Department, totaling 599 SMEs, of which 501 are culinary, and 98 are hospitality SMEs (Denpasar City SME Data Information Center, 2020). This sector was chosen because the SME sector has an extraordinary impact and makes a big contribution to the development of ecotourism in Denpasar City. Following the advice of Hair et.al 2014, this research uses samples above 100-200 with the intention that it can be used to estimate interpretations by SEM.

3.2 Variable Measurement

All variables or constructs in this study were measured using a 5 point Likert scale. SME performance factors are used as measuring indicators in this research, including 1) quality and quantity, 2) time, 3) finance, 4) customer satisfaction, and 5) human resources (Hudson et al., 2010).

The ability of SMEs to innovate is assessed using several indicators, including 1) learning ability 2) sources of innovation 3) technological efforts, 4) innovation culture oriented towards continuous improvement, 5) involvement of external parties and 6) support from other institutions (Romijin & Albaladejo , 2000), (Filippetti & Archibugi, 2011), and (Rajapathirana & Hui, 2017). Next, social capital was assessed using three variables compiled by Nahapiet and Samanta (1998); Claridge (2004): 1) relational capital, 2) cognitive capital, and 3) structural capital.

3.3 Data Analysis Techniques

In this research, researchers used the Structural Equation Modeling (SEM) technique using AMOS 22 software. According to Sugiyono (2013), SEM is described as an analysis that combines factor analysis approaches, structural models and path analysis. The analysis method is carried out to interpret and draw conclusions from a number of data collected. Researchers used the SEM (Structural Equation Model) tool from the AMOS version 23 statistical package to process and analyze research data. Through SEM software, not only causal relationships (direct and indirect) on observed variables or constructs can be detected, but the magnitude of the components that contribute to the formation of the construct itself can be determined. So that the causal relationship between variables or constructs becomes more informative, complete and accurate (Ghozali, 2021)

4. RESULTS, DISCUSSION AND CONCLUSIONS

4.1 Respondent Profile

In this study the number of respondents was 200 people. Complete questionnaires were obtained from 167 culinary SMEs (83.5%) and 33 hospitality SMEs (16.5%), for a total of 200 SMEs. Based on the number of samples that have been calculated proportionally, the sampling for this research was carried out using a simple random sampling approach. Considering that the unit of analysis in this research is SMEs, the respondents are SME owners, and one owner represents one SME.

Table 1 Respondent Profile

Category		SME sector		Total	Percentage
		Culinary	Hospitality		
Annual Income	300 million – 2.5 billion	146	14	170	85.00%
	> 2.5 – 50 billion	21	19	30	15.00%
Experience	Less than 5 years 5	45	7	52	26.00%
	5 years - 10 years	30	9	39	19.50%
	More than 10 years	92	17	109	54.50%

Gender	Man	78	24	102	51.00%
	Woman	89	9	98	49.00%
Age	Less than 35 years old	76	9	85	42.50%
	35 - 50 years old	72	16	88	44.00%
	More than 50 years old	19	8	27	13.50%
Education	Diploma / Bachelor's degree	94	18	112	56.00%
	Masters/PhD	15	8	23	11.50%
	Senior High SchooL	58	17	65	32.50%

Table 1 illustrates the number of companies with revenues between IDR 300,000,000 to IDR 2,500,000,000 per year or in the small business category, 165 business units (82.5%). Culinary businesses are dominated by small businesses with a total of 146 business units from each sector, while medium businesses in this sector only number 21 business units. A total of 109 business entities from these two sectors have been running their businesses for more than ten years. Most of the SMEs are managed by male respondents as many as 102 businesses (51%). For the hospitality sector, 24 respondents were male, and only nine respondents were female. For these two sectors, the dominant age of respondents was between 35 and 50 years, totaling 88 respondents. Regarding education level, the majority of UKM owners have diploma/bachelor degrees, namely 112 respondents (56%).

4.2 Confirmatory Factor Analysis (CFA)

Confirmatory Factor Analysis (CFA) was carried out to test the validity and reliability of the latent construct. The Loading Factor value for all statement items in this study is greater than 0.5, which means the research construct is valid. Furthermore, for construct reliability, the required value of extracted variance must be equal to or greater than 0.5. Meanwhile, the construct reliability value is required to be equal to or greater than 0.70. From Table 2 it is known that all research variables have a variance Extract value greater than 0.5 and a construct reliability value higher than 0.7. Thus it can be concluded that the construct reliability has met the requirements.

4.3 Goodness of Fit (GOF)

A model can be said to be good (fit) if empirical data conceptually and theoretically supports the model. The overall model suitability test is presented in Table 2.

Table 2 Goodness of Fit (GOF)

No	Goodness of Fit Index	Cut off Value	Result	Conclusion
1	Chi-Square		414.398	
2	Significant Probability	≥ 0.05	0.471	Good Fit
3	G F I	≥ 0.90	0.888	Marginal
4	A G F I	≥ 0.90	0.841	Marginal
5	T L I	≥ 0.90	0.938	Good Fit
6	C F I	≥ 0.90	0.952	Good Fit
7	N F I	≥ 0.90	0.931	Good Fit
8	I F I	≥ 0.90	0.952	Good Fit
9	RMSEA	0.05 - 0.08	0.077	Good Fit

Table 2 provides the GoF Index test results. Significant probability, TLI, CFI, N\FI, IFI, and RSMEA obtain model-fit results, while GFI and AGFI obtain marginal fit results, although in this case the marginal fit results are acceptable.

4.4 Hypothesis Testing

The t value is used to test the hypothesis with a significance threshold of 0.05. The critical ratio (CR) value in the regression weight is the t value in AMOS 21 software. H0 is rejected if the critical ratio is greater than 1.96, or the probability (P) is smaller than 0.05, which indicates that the hypothesis is accepted. Table .3 summarizes the findings of the research hypothesis.

Table 3 Hypothesis Testing

No	Hypothesis	CR	P. Value	Conclusion

1	Social Capital > SME Performance	1,685	0.092	Rejected
2	Innovation Capabilities > SME Performance	3,423	0.005	Accepted
3	Social Capital > Innovation Capability	2,851	0.002	Accepted
4	Social Capital >Innovation Capability > SME Performance	2,317	0.047	Complete Mediation

4.5 Social Capital and SME Performance

The findings of testing social capital and SME performance show that social capital factors do not have a significant impact on SME performance. This means that social capital does not guarantee an immediate boost to their bottom line. The research results show that the relational social capital indicator obtained the lowest response value among other social capital indicators. Relational social capital shows how SMEs are involved in association activities related to business and how active and committed SMEs in Denpasar City are in associations. Judging from respondents' responses, this could lead to an insignificant influence of social capital on SME business performance in these two sectors. The low response may be due to the lack of involvement of these SMEs in formal SME associations such as government associations. Several SMEs in the culinary and hospitality sector in Denpasar City rarely participate in coaching activities carried out by the Government. Apart from that, complicated administrative processes such as licensing and taxes make SMEs reluctant to participate directly in office activities.

In addition, relational capital can also be sourced from other networks that provide support and guidance to SMEs, such as financial institutions. Usually SMEs maintain good relationships with financial institutions to get easier access to capital. However, the majority of MSMEs in the culinary and hospitality sector in Denpasar City in this research, based on the open questions provided, rarely borrow from banks or other financial institutions. This happens because SMEs are considered as businesses that require relatively affordable capital, and in the case of capital loans required, SMEs are more likely to rely on capital or investment from family or relatives rather than banks or other financial institutions, especially due to, not surprisingly, requirements and administrative problems. Which is sometimes complicated.

These results are in line with research by Ansari et al. (2012); Hartono and Soegianto (2013), found that social capital measured from cognitive, relational and structural aspects did not have a significant effect on SME performance, both financial and non-financial. These results contradict the research of Sugiyanto and Marka (2017); Oliveira (2013); Vosta and Jalivand (2014), where social capital has a significant effect on SME performance from both financial and non-financial aspects.

4.6 Social Capital, Innovation Capability and SME Performance

This study notes that there is no direct relationship between social capital and SME performance, and the results of the indirect effect test using the Sobel test show that the relationship between social capital and SME performance is fully mediated by innovation capability. This means that good social capital can increase a company's innovation capabilities so that it has an impact on improving SME performance. Innovation capabilities act as a complete mediator of the relationship between social capital and the performance of SMEs in the culinary and hospitality sector in the city of Denpasar.

These findings contributed to creating the resource-based view theory and resource advantage theory, which explain how organizations can use organizational resources to build competitive rivalry. Compared to other productive economic elements, social capital owned by company employees is a strategic resource that cannot be depreciated. Social capital is often dynamic in nature, thereby encouraging SMEs to innovate and, as a result, has a beneficial impact on the financial and non-financial performance of SMEs in the culinary and hospitality sector in Denpasar City.

The application of social capital by SMEs in the culinary and hospitality sector in Denpasar City can be seen from the openness of these SMEs in exploring with outside parties or third parties. Through this collaboration, SMEs that were previously unable to create technological innovations now do not need to bother getting marketing technology that is sophisticated and available, for example GrabFood, GoFood, Traveloka, and others. Based on data from the Central Statistics Agency (BPS, 2020), the culinary sector is one of the businesses that has only utilized the internet and technology during the pandemic at 7.10%, after three other sectors, namely education (9.40%), industrial processing (7. 90%) and trade and trade repairs (7.30%).

Furthermore, SMEs must also maintain good relationships with customers where customers are directly involved in formulating company ideas. In addition, SME activities in the culinary and hospitality sectors are dominated by service delivery activities that involve customers closely. Handling customer problems professionally, being responsive in meeting customer needs, and creating good service quality are certainly the best sources of innovation for SMEs in this sector to develop (Horng et al., 2012). Exploration activities carried out by SMEs apply the Dynamic Capability (DC) theory.

The mediating role of innovation capabilities in influencing the impact of social capital on SME performance has never been seen before. However, several studies have found the mediating role of innovation capability on several variables that influence SME performance. For example, Tjahjadi et al. (2019), where innovation capability is a mediator between seniority-based management and SME performance in start-up companies in Indonesia.

This research notes that social capital has a direct and insignificant effect on the business performance of culinary and hospitality SMEs in Denpasar City. However, it was found that innovation capability can mediate the relationship between social capital and business performance. The role of innovation capability in the relationship between social capital and business performance shows that social capital is important capital for SMEs in the culinary and hospitality sector in Denpasar City, where this capital plays a role as a determinant of a company's innovation capability. This research answers the problem of SME business performance in the culinary and hospitality sector in Denpasar City, where the impact of the Covid-19 pandemic has been felt in both SME sectors, especially with the decline in the number of tourists and business visits to Denpasar City. However, this research also found that strong social capital facilitates the creation of innovative operational or marketing strategies to survive in the midst of a pandemic. Various strategies carried out by SMEs in the culinary and hospitality sector in Denpasar City have made these two sectors able to survive in the midst of the pandemic, at least to anticipate non-financial performance so that it does not decline.

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