

NETWORKING ANALYSIS, ADOPTION OF ACCOUNTING INFORMATION TECHNOLOGY, DYNAMIC CAPABILITIES ON ORGANIZATIONAL PERFORMANCE WITH CORPORATE STRATEGY AS MODERATING VARIABLES

By

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Article Info

Article history:

Received May 25, 2023

Revised June 13, 2023

Accepted July 24, 2023

Keywords:

Networking, Adoption of Accounting Information Technology, Dynamic Capabilities, Organizational Performance, Corporate Strategy.

ABSTRACT

Small and medium industry (IKM) is a business that produces various types of products needed by various types of living things such as humans, animals and plants. The purpose of this study was conducted to develop variables that Networking Analysis, Adoption of Accounting Information Technology, Dynamic Capabilities on Organizational Performance with Corporate Strategy as Moderating Variables. The research method uses the quantitative to determine the relationships and influences between variables, with 205 respondents. Selection of the sample using hair method and data collection using a questionnaire. Data is processed using Structural Equation Modeling (SEM) using SMART-PLS. The results showed that the networking, information technology adoption, dynamic capabilities and business strategy affect the performance of SMEs. The moderating role of business strategy is able to strengthen the effect of networking and dynamic capabilities on IKM performance, but weakens the influence of adoption of accounting information technology on IKM performance

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1. INTRODUCTION

Small and medium industry (IKM) is a business that produces various types of products needed by various types of living things such as humans, animals and plants. If the activities carried out by a company include production and marketing as well, then the company can be categorized as SMEs and SMEs as well. Small and Medium Industry is a business entity that has been regulated in the Regulation of the Minister of Industry of the Republic of Indonesia Number 64 of 2016 Based on this regulation, Small Industry is a business entity that employs a maximum of 19 (nineteen) workers with an Investment Value of less than IDR 1,000,000,000. 00 (one billion rupiah) excluding land and buildings for business premises, land and buildings for business premises are one with the location where the business owner lives. Medium industry is an industry that employs at least 20 (twenty) workers and has an investment value of at most IDR 15,000,000,000 (fifteen billion rupiah).

According to Law number 3 of 2014, medium-sized businesses are categorized if they have assets with a value of Rp. 500,000,000 to Rp. 10,000,000,000. For the turnover aspect, medium-sized businesses have income ranging from Rp. 2,000,000,000 to Rp. 50,000,000,000. The development of SMEs in Indonesia is inseparable from various problems. There are several problems that are commonly faced by small and medium entrepreneurs such as limited working capital and/or investment capital, difficulty obtaining raw materials of good quality and affordable prices,

limited technology, good quality human resources (management and production techniques), information markets, and difficulties in marketing.

In the development of IKM, there are four stages that will be passed by IKM, namely the start-up stage, the growth stage, the expansion stage, and finally going overseas. IKM development strategies can be based on internal resources (resource-based strategy). This strategy utilizes superior local resources to create core capabilities in creating added value to achieve comparative advantage and competitive advantage. Several factors determine the performance of Small and Medium Industries, namely from the aspect of networking, accounting information systems, dynamic capabilities and applied business strategies.

In the era of decentralization, local governments are trying to develop Small and Medium Industries in their regions as one of the efforts to encourage regional economic growth. We realize that the development of small and medium industries in the regions is closely related to regional autonomy. The regional autonomy that has been implemented since 2001 has given the regions the opportunity to manage their respective regions. But now the sector of companies belonging to small and medium industries faces uncertainty in a competitive business environment, this unfavorable situation encourages companies belonging to small and medium industries to adapt in order to overcome an unhealthy business environment to achieve the desired performance according to Antonio Messeni et al (2018).

According to the Department of Industry and Trade in the Regional Government of Bekasi Regency, the development of Small and Medium Industries (IKM) has experienced delays due to Covid 19 which has hit the world. This affects the development of SMEs in the Bekasi Regency area. As many as 384 companies are registered as members of the Small and Medium Industries (IKM). The following is investment data for the Small and Medium Industries in the Bekasi Regency area. Based on data from the Bekasi Regency Government, the amount of investment is the total sales turnover of IKMs in Bekasi Regency, based on the results of an investigation received by several factors to measure SMI performance, namely financial, customer, learning and growth and internal business processes. The financial aspect includes the development of sales volume and achieved profitability. The customer aspect is the efficiency of communication with customers and customer satisfaction. The learning and growth aspect is the mitigation of complain share holders and supplier sustainability. Aspects of internal business processes are employee discipline and increased employee participation.

Agency theory is a theory that discusses the existence of conflicts of interest with company owners and management who carry out the company's production and productivity processes. The relationship between shareholders and management is often a quite complicated problem in companies. The agency theory also describes the relationship between principals, namely shareholders or owners of a company and management or agents. This theory arises when the principal appoints another party to manage the company. So, according to this theory, principals and agents are two different camps. With this theory, the principal may not interfere in the work carried out by the agent, even though they are the ones who appoint and employ members in the management. This is because both of them already have their respective duties and responsibilities that are separate from one another.

Resources are also defined as tangible or intangible entities available to companies that enable them to generate efficient and marketable or valuable networking for a number of market segments Barney, (1991); Hunt, S.D. and Lambe (2000);, Hunt, S., Arnett, D. and Madhavaram, (2006). One of the intangible organizational asset entities is networking, accounting information technology, dynamic capabilities and company strategy which are considered important because they are embedded in company routines and are difficult for competitors to imitate, which in turn can drive sustainable competitive advantage and company performance.

Company performance is the center of strategic management which has an important role in measuring organizational effectiveness and as a tool for testing the implementation of business strategies which can then be used as a basis for recommending performance improvements. Business networks are one of the strategic resources, which enable manufacturing companies to grow in a dynamic and competitive business environment to obtain and share information and resources. Machirori, et al (2013). Information provided through networking can help partners improve the coordination of production processes Håkansson, et al (1995), logistics (Gadde, L. E., & Snehota, 2000) and contribute to increasing sales.

Another factor that affects performance is the adoption of accounting information technology in companies belonging to small and medium industries, according to Dehning, B., et al (2003) stating that the system achieving progress, especially in technology adoption, will encourage radical and sustainable changes in companies belonging to the small and medium industries. In the midst of developments in accounting information technology, a complex and unstable external environment, in order to maintain competitive advantage, companies are expected to have dynamic capabilities, Abbas et al., (2019); Zahra, S.A. et al (2006).

A modern management will have the potential to make the organization effective at cost without forgetting the quality element and the social functions it will carry out. The adoption of accounting information technology is related to the service side. Through Sensing Capability, Learning Ability, Integrating Ability, Dynamic Capability or what is

commonly referred to as intellectual capital is one of the resources owned by the company and this intellectual capital needs to be developed so that the company can obtain increased company performance which is measured through profits in the long term.

Based on the important role of companies in small and medium industries for economic growth in Indonesia, especially companies located in Bekasi Regency and the results of previous research studies regarding the important role of performance for business continuity, this research will comprehensively examine networking analysis, adoption of accounting information technology, dynamic ability on company performance with corporate strategy as a moderating variable.

2. LITERATURE REVIEW

New Institutional Theory

The new institutional theory put forward by Oliver Williamson, Douglas North, Ronald Coase, and Neil K. Komesar, states that a social scientific approach explains how institutions/companies through formal rules, norms, and values shape human behavior and organizations. This theory says that institutions are important factors in understanding social and economic outcomes, and that they are shaped by historical and cultural processes. This newer perspective is known as “New Institutional Theory” or “Institutional Theory”, and continues to be used today (Deegan, 2014). the use of total sales volume development instruments and the profitability achieved will result in increased performance.

Stewardship Theory

According to Donaldson and Davis, (1991) in Anton, (2010) Stewardship describes that there is no situation where management is motivated for individual goals but rather focuses on the main objective, namely organizational interests. Stewardship theory is also a theory that describes a situation where managers are not motivated by individual goals but are more aimed at their main results for the benefit of the organization, so this theory has a psychological and sociological basis that has been designed where executives as stewards try to achieve their organizational goals (Sanjaya, 2017).

Resource Based View (RBV)

The theory of the resource-based view has substantially contributed to the field of competitive advantage at the firm level. According to this theory, companies that are able to accumulate resources and capabilities that are rare, valuable, non-substitutable and not easily imitated, will achieve competitive advantages over competing companies. Firm heterogeneity is a critical condition in achieving differentiated firm performance (Barney, 1991).

Networking

Networking is the set of business relationships that are connected with the organization vertically (suppliers, customers) and are an important source of information that offers benefits to supplier-buyer relations in terms of processes, sales/purchasing and forecasting of partner actions according to Claro et al, (2005).

Accounting Information Technology Adoption

Adoption of accounting information technology as an organizational empowerment in responding to and meeting business demands and realizing innovation requires planned and directed development in accordance with the organization's mission. Atkinson, (2006) defines the adoption of accounting information technology as all forms of computer-based information systems, which include mainframes and computer applications.

Dynamic Capabilities

Soda et al, (2004) argue that dynamic abilities (KD) are based on managerial cognition and leadership abilities along with organizational routines. Adner and Helfat, (2003) introduced and defined dynamic managerial capabilities as “capabilities that managers use to build, integrate, and reconfigure organizational resources and competencies”.

Corporate Strategy

Corporate strategy is a motivating force for stakeholders such as: share holders, managers, employees, consumers, communities, governments and so on, both directly and indirectly receiving the benefits or costs incurred by all the actions taken by the company.

Performance

Understanding of company performance comes from a variety of disciplines which include: strategic management, operations management, human resources, organizational behavior, information systems, marketing and accounting. The diversity of these disciplines results in a low consensus on understanding and performance measurement, so it is necessary for researchers to more specifically and explicitly examine the characteristics of the performance measurement system studied (Claro and Claro 2011).

3. RESEARCH METHODS

This research is a quantitative study, with the population in this study being all companies belonging to small and medium industries in the Bekasi Regency area, as many as 384 are registered with the Bekasi Regency Industry Office in 2022. The sample in this study uses the hair formula and uses certain criteria with the final sample used as many as 205 respondents. The data collection method used in this study was a literature study which was carried out by collecting theories obtained from literature, journals, articles and internet sites related to the problems to be studied and can support research. The analytical method in this study uses the SEM-PLS method.

4. RESULT AND DISCUSSION

Outer Model

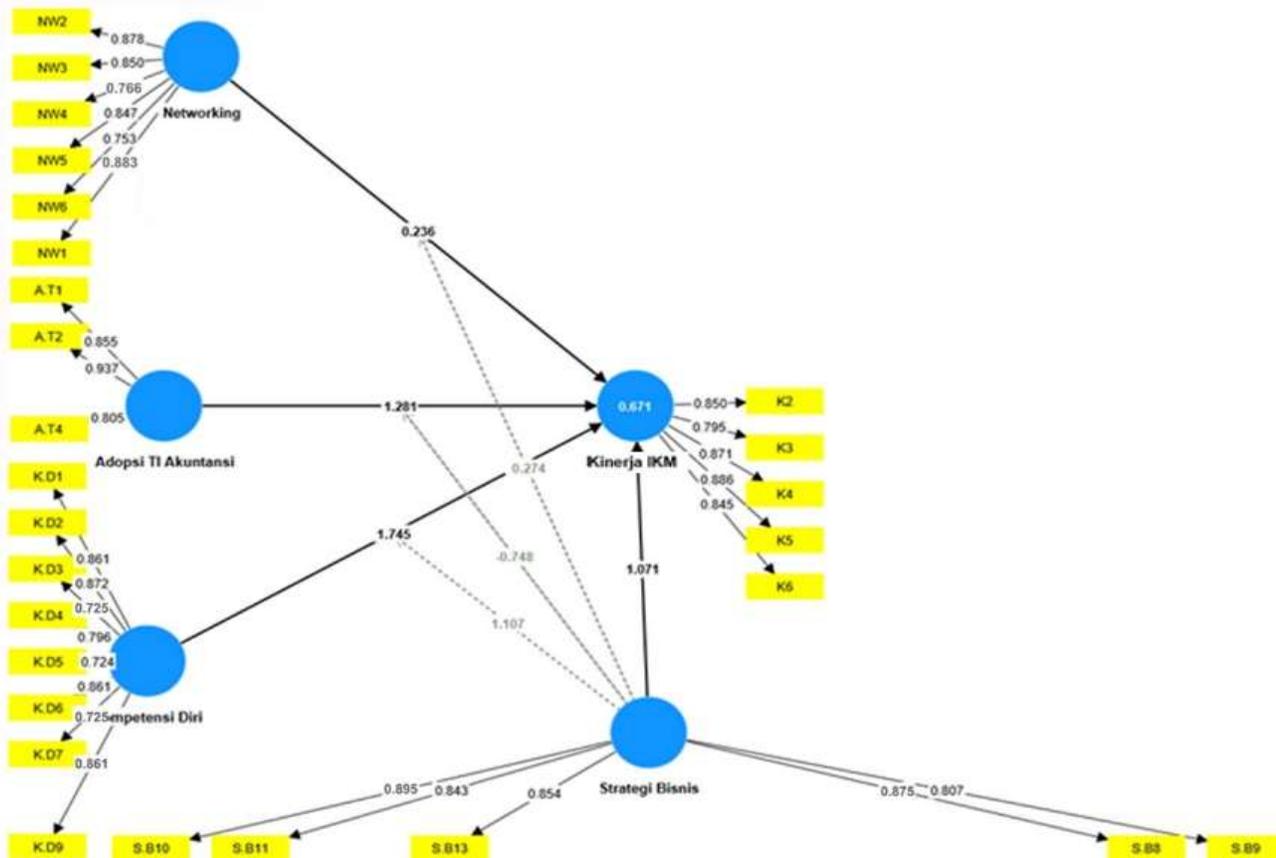


Figure 1. Outer Model
 Source: Primary data is processed with SmartPLS 4.0 (2023)

Convergent Validity

1. Networking

Table 1. Outer Loading Networking Result

Item	OuterLoading Result	Convergent Validity Condition	Conclusion
NW 1	0.826	0.7	Valid
NW 2	0.878	0.7	Valid
NW 3	0.850	0.7	Valid
NW 4	0.766	0.7	Valid
NW 5	0.847	0.7	Valid

NW 6	0.753	0.7	Valid
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Source : Primary data is processed, 2023.

Based on the table above, it can be concluded that the 6 statement items from the Networking variable have an outer loading value of > 0.7 so that they can be declared valid or meet the requirements of convergent validity.

2. Accounting Information Technology Adoption

Table 2. Outer Loading Accounting Information Technology Adoption Result

Item	OuterLoading Result	Convergent Validity Condition	Conclusion
K.D 1	0.861	0.7	Valid
K.D 2	0.872	0.7	Valid
K.D 3	0.725	0.7	Valid
K.D 4	0.796	0.7	Valid
K.D 5	0.724	0.7	Valid
K.D 6	0.861	0.7	Valid
K.D 7	0.725	0.7	Valid
K.D 9	0.861	0.7	Valid

Source : Primary data is processed, 2023.

Based on table above, it can be concluded that 8 statement items from the self-competence variable have an outer loading value of > 0.7 so that they can be declared valid or meet the requirements of convergent validity.

3. Dynamic Capability

Table 3. Outer Loading Dynamic Capability Result

Item	OuterLoading Result	Convergent Validity Condition	Conclusion
K.D 1	0.861	0.7	Valid
K.D 2	0.872	0.7	Valid
K.D 3	0.725	0.7	Valid
K.D 4	0.796	0.7	Valid
K.D 5	0.724	0.7	Valid
K.D 6	0.861	0.7	Valid
K.D 7	0.725	0.7	Valid
K.D 9	0.861	0.7	Valid

Source : Primary data is processed, 2023.

Based on the table above, it can be concluded that 8 statement items from the self-competence variable have an outer loading value of > 0.7 so that they can be declared valid or meet the requirements of convergent validity.

4. Business strategy

Table 4. Outer Loading Business strategy Result

Item	OuterLoading Result	Convergent Validity Condition	Conclusion
S.B 8	0.875	0.7	Valid
S.B 9	0.807	0.7	Valid
S.B 10	0.895	0.7	Valid
S.B 11	0.843	0.7	Valid

S.B 13	0.854	0.7	Valid
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Source : Primary data is processed, 2023.

Based on table above, it can be concluded that 5 statement items from business strategy variables have an outer loading value of > 0.7 so that they can be declared valid or meet the requirements of convergent validity.

5. Performance

Tabel 5. Outer Loading Performance

Item	OuterLoading Result	Convergent Validity Condition	Conclusion
K2	0.850	0.7	Valid
K3	0.795	0.7	Valid
K4	0.871	0.7	Valid
K5	0.886	0.7	Valid
K6	0.845	0.7	Valid

Source : Primary data is processed, 2023.

Based on the table above it is concluded that 5 statement items from performance variables have an outer loading value of > 0.7 so that they can be declared valid or meet the requirements of convergent validity.

Discriminant Validity

Tabel 6. Average Variance Extracted (AVE) Result

Variable	Average Variance Extracted (AVE)
Networking	0,614
Accounting Information Technology Adoption	0,752
Dynamic Capability	0,574
Business Strategy	0,516
IKM Performance	0,722

Source : Primary data is processed, 2023.

Based on table 4.11 above, it can be seen that the Networking variable has an AVE value of $0.614 > 0.5$, it can be concluded that it meets the requirements of discriminant validity, Adoption of Accounting Information Technology $0.752 > 0.5$, it can be concluded that it meets the requirements of discriminant validity, Dynamic Capability $0.574 > 0.5$, it can be concluded that it fulfills discriminant validity requirements, Business Strategy $0.516 > 0.5$ it can be concluded that it meets the discriminant validity requirements and IKM Performance $0.722 > 0.5$ it can be concluded that it meets the discriminant validity requirements. Based on this information, it can be concluded that all variables in this study meet the requirements and are feasible to be tested at the next stage.

Composite Reliability

Tabel 7. Composite Reliability Networking Result

Variable	Result	CompositeReliability Condition	Conclusion
Networking	0,921	0,7	Reliabel
Accounting Information Technology Adoption	0,893	0,7	Reliabel
Dynamic Capability	0,925	0,7	Reliabel
Business Strategy	0,854	0,7	Reliabel
IKM Performance	0,914	0,7	Reliabel

Source : Primary data is processed, 2023.

Based on the results in table 4.16 above, it can be seen that the IKM performance variable is declared reliable because it has a composite reliability value of 0.914 ($0.914 > 0.7$) so it can be concluded that the IKM performance variable is reliable or feasible to use in research.

**Inner Model
 R-Square**

Tabel 8. R-Square Result

Variabel	R - square
IKM Performance	0.671

Source : Primary data is processed, 2023.

Based on table 4.17 above, it shows the R-square value for the IKM performance variable of 0.671. This means that 67.1% of SMI performance variables are influenced by Networking, Adoption of Accounting Information Technology, Dynamic Capabilities, Business Strategy.

Q-Square

The Q - square value can be calculated by the formula:

$$Q^2 = 1 - (1 - R^2)$$

$$Q^2 = 1 - (1 - 0,671)$$

$$Q^2 = 0.671 \text{ or } 67,10\%$$

Based on the calculation above, it can be seen that the Q – square in this study is 0.671 or 67.10%. the independent variable has a strong influence ($0.671 > 0.35$) on the dependent variable. In addition, the Q-Square value has a value greater than 0 ($0.671 > 0$), so the model in this study has strong predictive relevance.

F-Square

Tabel 9. F-square Result

Variabel	Nilai F - Square	Kesimpulan
Networking	0,071	Small
Accounting Information Technology Adoption	0,171	Moderate
Dynamic Capability	0,182	Moderate
Business Strategy	0,270	Moderate

Source : Primary data is processed, 2023.

Based on the table above, the Networking variable has a small impact on the IKM Performance variable, namely $0.071 > 0.02$, The variable Adoption of Accounting Information Technology has a moderate impact on influencing the performance of IKM variables, namely $0.171 > 0.15$, The Dynamic Capability variable has a moderate impact on the IKM performance variable, namely $0.182 > 0.15$, The Business Strategy variable has a moderate impact on the IKM performance variable, namely $0.270 > 0.15$.

Hypothesis Test

Tabel 10. Hypothesis Test

Hypothesis	Variabel	Coefficients/ Original Sampel (O)	Sample Mean (M)	Standard Deviation (STDEV)	T- Statistic	P- Values
H1	NW → K	0.236	0.237	0.069	3.423	0.001
H2	AT → K	1.281	1.257	0.248	5.156	0.000
H3	KD → K	1.745	1.715	0.347	5.036	0.000
H4	SB → K	1.071	1.060	0.163	6.568	0.000
H5	NW x SB → K	0.274	0.265	0.078	3.487	0.000
H6	AT x SB → K	-0.748	-0.776	0.240	3.117	0.002
H7	KD x SB → K	1.107	1.126	0.263	4.203	0.000

Source : Primary data is processed, 2023

Based on the results of testing the hypothesis above, networking has a p-value of 0.001 with a confidence level p-value of 0.05, then ($0.001 < 0.05$) and a t-statistic value of 3.423 is greater than the t-table value of 1.960 ($3.423 > 1.960$) so that it can be concluded that the hypothesis (H1) is accepted where networking has an effect on

performance. Based on the results of this hypothesis, the coefficient/original sample value is 0.236, which means that the influence of networking has a positive effect on performance. Technology Accounting has a p-value of 0.000 with a confidence level p-value of 0.05, then ($0.000 < 0.05$) and a t-statistic value of 5.156 is greater than the t-table value of 1.960 ($5.156 > 1.960$) so it can be concluded that the hypothesis (H2) is accepted where Technology Accounting affects performance.

Based on the results of this hypothesis, the coefficient/original sample value is 1.281, which means that the adoption of accounting information technology has a positive effect on performance. Dynamic Capability has a p-value of 0.000 with a confidence level p-value of 0.05, then ($0.000 < 0.05$) and a t-statistic value of 5.036 is greater than the t-table value of 1.960 ($5.036 > 1.960$) so that it can be concluded that the hypothesis (H3) is accepted where Dynamic Capability has an effect on performance. Based on the results of this hypothesis the coefficients / original sample value is 1.745 which means the influence of dynamic ability has a positive effect on performance. Business strategy on performance has a p-value of 0.000 with a confidence level p-value of 0.05, then ($0.000 < 0.05$) and a t-statistic value of 6.568 is greater than the t-table value of 1.960 ($6.568 > 1.960$) so it can be concluded that hypothesis (H4) is accepted where business strategy is on performance.

Based on the results of this hypothesis, the coefficients / original sample value is 1.071, which means that the influence of business strategy has a positive effect on performance. Business Strategy moderates Networking on SMI Performance has a p-value of 0.000 with a confidence level p-value of 0.05, then ($0.000 < 0.05$) and a t-statistic value of 3.487 is greater than the t-table value of 1.960 ($3.487 > 1.960$) so it can be concluded that the hypothesis (H5) is accepted where the Business Strategy moderates Networking on SMI Performance. Based on the results of this hypothesis, the coefficient/original sample value is 0.274, which means that the business strategy strengthens the influence of networking on SMI performance. Business Strategy moderates Technology Accounting on IKM Performance has a p-value of 0.002 with a confidence level p-value of 0.05, then ($0.002 < 0.05$) and a t-statistic value of 3.117 is greater than the t-table value of 1.960 ($3.117 > 1.960$) so it can be concluded that the hypothesis (H6) is accepted where Business Strategy moderates Technology Accounting on SME Performance.

Based on the results of this hypothesis, the coefficient/original sample value is -0.748, which means that the influence of business strategy weakens the adoption of accounting information technology on IKM performance. Business Strategy moderates Dynamic Capability on IKM Performance has a p-value of 0.000 with a confidence level p-value of 0.05, then ($0.000 < 0.05$) and a t-statistic value of 4.203 is greater than the t-table value of 1.960 ($4.203 > 1.960$) so that it can be concluded that the hypothesis (H7) is accepted where Business Strategy moderates Dynamic Capability has an effect on IKM Performance. Based on the results of this hypothesis, the coefficients / original sample value is 1.107, which means that the influence of business strategy strengthens the influence of dynamic capabilities on IKM performance.

4. CONCLUSION

Based on the research results, it can be concluded in general that networking, information technology adoption, dynamic capabilities and business strategy affect the performance of SMEs. The moderating role of business strategy is able to strengthen the effect of networking and dynamic capabilities on IKM performance, but weakens the influence of adoption of accounting information technology on IKM performance. This study has answered the 7 (seven) hypotheses that were proposed which resulted in all hypotheses being accepted.

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