

Relational Capital Can Improve Marketing Performance With the Mediation of Dynamic Capability: A Theory of Planned Behavior Perspective

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Abstract

This study aims to determine whether relational capital can improve marketing performance with dynamic capability mediation. This research discusses relational capital with marketing performance with dynamic capabilities. SEM-PLS with Smart PLS 3.0 software is used in this study to concurrently assess the mediation effect. Through surveys, data from 137 MSMEs with a focus on the coffee industry were gathered. From January to August 2023, questionnaires were given to business managers or marketing teams in Sleman, Yogyakarta. Implications Particularly for coffee enterprises, the acceptance or rejection of hypotheses reveals management ramifications. First, organizations may be able to adjust to the environment more rapidly thanks to dynamic capability. Additionally, it can keep up with and enhance marketing. Third, it aids in the survival of app startups. In a pertinent way, dynamic capability conceptualizes both internal and external stakeholders.

Keywords: relational capital; marketing performance; dynamic capability; MSME

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Introduction

The pandemic has accelerated the adoption and diffusion of technology, leading to an increased reliance on online platforms for a variety of purposes, including sales and purchasing behavior (Podkorytov et al., 2023; Zhu et al., 2022). Businesses are now compelled by the pandemic to use online sales channels in order to regain labor and revenue, especially in the manufacturing sector (Sudheesh B, 2022). In addition, the pandemic has highlighted the importance of sustainable products, with consumers showing increased interest in (Iordache Platis et al., 2022).

The use of the internet can help MSMEs run their businesses as the pandemic continues to increase (katadata.co.id, 2020). Like coffee products, coffee consumption in Indonesia during 2016–2021 grew by 8.22% per year before COVID. The impact of COVID has affected MSME players in Yogyakarta, one of which is the

coffee business. The emergence of COVID-19 resulted in many coffee shop businesses closing temporarily or permanently, especially in the Yogyakarta area (Haryanto, 2020). After COVID 19, more and more coffee businesses opened, and even the city of Yogyakarta has many coffee shops, making it the Indonesian coffee city (Budi Cahyana, 2022).

In addition, there is also an interesting phenomenon in the midst of COVID 19. There are several coffee businesses that grew at that time by surviving and developing them using digital marketing (Bimo Aria Fundrika, 2023). Relational capital refers to the value of the relationships a company builds with its customers, business partners, and suppliers. These relationships, if managed well, can create customer loyalty, a positive reputation, and ultimately, better marketing performance.

Companies with strong relational capital can improve their competitive advantage and marketing performance by accessing market

information, adapting to customer needs, and being responsive to changes in the business environment (Thi Mai Anh et al., 2019).

The performance of firm size has a moderating effect on the relationship between relational capital (RC), and several variables related to firm performance are strongly positively supported (Corvino et al., 2019). However, in previous studies, there was a non-significant relationship between relational capital and marketing performance (Udayana et al., 2021). The author suspects that there is a gap regarding relational variables and marketing performance that can be mediated by dynamic capability.

A company must be able to integrate, develop, and reconfigure both internal and external competencies in order to adapt to a rapidly changing environment (Gonzalez, 2018). The importance of adapting to a dynamic operating environment in the context of the changing needs of small business enterprises in a dynamic operating environment (Chikweche & Bressan, 2021). It can certainly be seen that dynamic capabilities contribute to the performance of people and organizations (Pillai & Srivastava, 2022).

The use of Theory of Planned Behavior (TPB) is seen in the intention as a behavior plan that is combined with appropriate opportunities and resources, enabling the achievement of behavioral goals (Conner & Armitage, 1988).

It certainly has an integrated concept of TPB. First, it investigates marketing managers' intentions and actual involvement in sustainable marketing (Ghoury et al., 2016; Sinčić Ćorić et al., 2020). Second are the behavioral intentions of employees that lead to increased competitiveness and organizational success factors in SMEs (Muna et al., 2022).

Literature Review

Relational Capital

Relational capital plays an important role in marketing performance. The integration of internal and external knowledge into the product/service innovation process is essential for successful innovation performance in a marketing context. (Peñalba-Aguirrezabalaga et al., 2021). The exchange of explicit and tacit information is positively impacted by relational capital, and this in turn improves organizational performance throughout the supply chain. (Qiao & Wang, 2021). In the context of business internationalization as a case study on relational capital influencing the internationalization of university spin-offs and their performance in international activities (Prieto & Holgado, 2019). Intellectual capital is regarded as a knowledge-based resource that improves an organization's business performance, and its relationship with board characteristics has been reviewed in detail (Febrian et al., 2020). These findings highlight the importance of relational capital in marketing performance and its impact on innovation, knowledge sharing and internationalization.

Dynamic Capabilities

Dynamic capabilities play an important role in marketing performance. Several studies have explored the relationship between dynamic capabilities and marketing performance in various industries. Lee & Chandra (2020) conducted a literature review on the importance of dynamic capabilities and digital transformation in family businesses and found that family businesses can utilize dynamic capabilities to implement digital transformation and improve their marketing performance. Cataltepe et al. (2023) research into the role of dynamic capabilities and marketability in the automotive industry, found that marketability mediates the relationship between dynamic capabilities and firm performance. Asgarnezhad Nouri et al. (2020) investigated the

impact of marketing resources and marketing dynamic capabilities on the business performance of insurance companies and confirmed the positive influence of marketing dynamic capabilities on marketing performance. Lee & Chandra (2020) studied social enterprises and found that marketing capabilities mediate the relationship between absorption capacity and financial performance. Overall, this study highlights the importance of dynamic capabilities in driving marketing performance across different industries.

Marketing Performance

Marketing performance is a topic that has been studied extensively in the literature. Several factors have been identified as influencing marketing performance, including media display, affiliate marketing, social media, green marketing orientation, and marketability. The impact of these factors on marketing performance has been investigated in various contexts, such as emerging markets, digital services, and multinational companies. The literature shows that media display, affiliate marketing, and social media have positive effects on marketing performance (Fadhli Nursal et al., 2022).

A review of the marketing performance literature reveals that there is a growing body of knowledge on marketability and firm performance (Fu, 2020). The literature also emphasizes the importance of integrating performance improvement and marketing management (Agyemang, 2016). Overall, the literature provides valuable insights into the determinants of marketing performance and offers directions for future research in the field.

TPB Concept With Relational Capital, Dynamic Capabilities, and Marketing Performance

Market entry ability moderates the impact of network competence on marketing performance, while relational capital has a large positive impact on marketing performance. (Hermawan et al.,

2022). Dynamic capabilities play an important role in driving viral marketing success, with dynamic capabilities being dominant in driving viral marketing knowledge sharing (Nuryakin & Ardyan, 2018). The relationship between intellectual capital and dynamic capabilities, as well as the effects of human capital and relational capital on performance, are mediated by dynamic capabilities (Hoque et al., 2020). Export success is influenced by a variety of dynamic marketing capability facets, attributes include ambidextrous market orientation, brand management skills, new product development abilities, and customer relationship management (Hsu & Wang, 2012). In the context of Brazilian private higher education institutions, the function of marketing capabilities mediates the impact of dynamic capabilities on organizational performance (Takahashi et al., 2017).

Hypothesis Development

Relational Capital With Marketing Performance

Relational capital plays an important role in marketing performance (Febrian et al., 2020; Pambudi Widiatmaka et al., 2023; Peñalba-Aguirrezabalaga et al., 2021; Sumiati, 2022). Moreover, customer-specific relational capital is a fundamental antecedent to the innovation process (Maratus et al., 2020). Relational capital also has a beneficial role on the technical innovation capacity of small and medium-sized enterprises (SMEs). Furthermore, the improvement of SMEs' global performance is facilitated by the development of technical innovation capabilities, which are impacted by relational capital. These findings highlight the importance of building and leveraging relational capital to improve marketing performance, product/service innovation performance, and international performance in SMEs. Therefore, it can be hypothesized that:

H1: Relational capital can affect marketing performance.

Relational Capital With Dynamic Capability

Relational capital positively affects firms' environmental innovation adoption activities, and this effect is mediated by firms' integration capabilities (Long & Liao, 2023). Risk management capabilities have a complementary mediating function in this link between firms' intellectual capital and better overseas export performance. (Lee & Wang, 2023). How students' capacities are increased and integrated with their skills, resulting in expanded capabilities and value for society, determines how much relational capital colleges may create. (Cegarra-Navarro et al., 2020). Dynamic capability is an antecedent of intellectual capital, which in turn leads to innovation performance, and intellectual capital partially mediates the effect of dynamic capability on innovation performance (Wendra et al., 2019). Dynamic capabilities link intellectual capital to innovation ambidexterity in a favorable way, and businesses with a focus on innovation are more likely to use these talents. (Farzaneh et al., 2022). Therefore, it can be hypothesized that:

H2: Relational capital can be influenced by dynamic capabilities.

Dynamic Capability With Marketing Performance

Dynamic capabilities play an important role in marketing performance. The integration of big data analytics enables companies to develop dynamic capabilities that lead to improved market and financial performance (Saeed et al., 2023). Then the role of marketing capability in improving organizational performance using market knowledge (Louro, 2023). Adoption of analytics and adaptive capabilities in marketing can improve organizational performance by narrowing the marketing capability gap (Zhang et al., 2023). In addition, Customer and market performance are

positively impacted by marketing dynamic capabilities. (Nouri & Emkani, 2020). Therefore, it can be hypothesized that.

H3: Dynamic capabilities can be influenced through marketing convergence.

Methods

This research discusses relational capital and marketing performance with dynamic capabilities. This research uses SEM-PLS using Software smart PLS 3.0 to concurrently assess the mediation effect. Small sample numbers and sophisticated models can both benefit from the SEM-PLS approach. (Tabachnick et al., 2017).

Data was collected from 200 MSMEs focused on coffee businesses that were surveyed through questionnaires. However, 137 questionnaires were returned. From January to August 2023, surveys were given out to marketing or company managers in Sleman, Yogyakarta. In order to study the mediating role of perceived value on level, assess the model's validity and reliability, and test hypotheses, linear SEM-PLS analysis was performed. Below is a picture of the conceptual model.

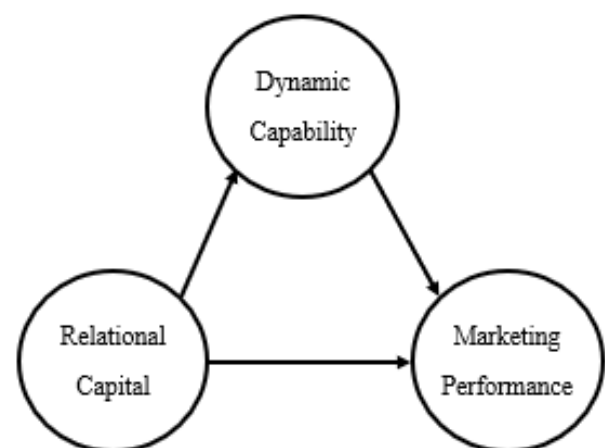


Figure 1. Conceptual Model

Variable measures were modified in accordance with the goals of the research from those used in earlier studies. A Likert scale is used

to evaluate each variable. Table 1 displays the research variables and corrected indicators.

Table 1. Operational Definition of Variables

Construct	Statement	Indicator	References
Relational Capital	4 items	<ul style="list-style-type: none"> • Fulfill customer tastes. • Respond quickly to customer complaints. • Meet customer needs. • Understand what customers really want. 	Udayana et al., (2021)
Dynamic Capability	5 items	<ul style="list-style-type: none"> • The company has the ability to effectively mobilize resources. The company is able to configure organizational resources to cope with various situations. • Company members have the ability to learn new knowledge and skills to meet job requirements quickly. • The company is very proactive in updating and implementing industry best practices to improve performance. • The company is highly adaptable to rapid changes in the business environment. 	Keng-Soon et al., (2019)
Marketing Performance	4 items	<ul style="list-style-type: none"> • Sales Level • Exceeded the sales target set by the company. • Increased the company's market scope. • New customer growth was higher. 	Udayana et al., (2021)

Source: Processed data (2023)

Results and Discussion

Frequency statistics were used to get the findings, which illustrate the demographic makeup. The characteristics of the sample are listed in

Table 2. The research involved 137 samples and was considered sufficient for PLS-SEM (Hair et al., 2017). Respondents are coffee managers, with male (70.81%) and female customers (29.19%).

Table 2. Demographic information of Respondents

Description	Characteristics	Frequency	Percent
Gender	Male	97	70.81%
	Female	40	29.19%
Education	Senior High School	31	22.63%
	Bachelor's degree	47	34.30 %
	Master's degree	23	16.79 %
	Others	36	26,28 %
Lama Bekerja di Kopi	<1- 2 years	63	45,98 %
	> 2-3 years	48	35,05%
	> 3 years	26	18.97 %

Source: Processed data (2023)

Measurement model analysis was used to evaluate the model's validity and dependability (see Figure 2). Table 3 presents the convergent validity, internal consistency reliability, and report item reliability results from the measurement model. The mean variance, composite reliability, and factor loading were all estimated.

Two outloads were performed. The indication item in the initial test was below 0.7. The indication item was removed, and after fulfilling the outer loading, the test was repeated. This demonstrates the model's strong validity and dependability. (Hair et al., 2017). Figure 2. Full structural model of Relational Capital and Marketing performance

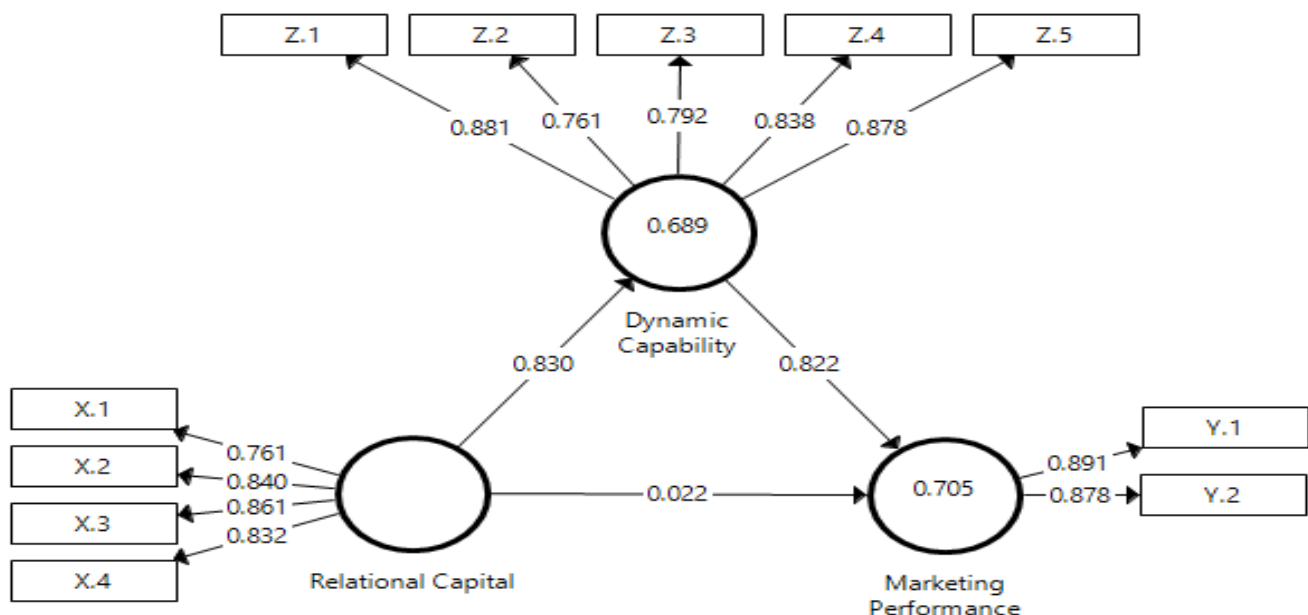


Figure 2. Structural Model of Relational Capital and Marketing Performance

Table 3. Outer Loadings, Composite Reliability, Average Variance Extracted

Construct	Item	Outer Loadings 1	Outer Loadings 2	Composite Reliability (CR)	Average Variance Extracted (AVE)
Relational Capital	RC.1	0.761		0.894	0.680
	RC.2	0.840			
	RC.3	0.861			
	RC.4	0.832			
Dynamic Capability	DC.1	0.881		0.918	0.691
	DC.2	0.761			
	DC.3	0.792			
	DC.4	0.838			
	DC.5	0.878			
Marketing Performance	MP.1	0.887	0.891	0.878	0.782
	MP.2	0.873	0.878		
	MP.3	*0.055			
	MP.4	*-0.191			

Source: Processed data (2023)

Discriminant validity examines how far the latent construct differs from other constructs in the Relational Capital (X) variable of 0.824, Dynamic

Capability (Z) of 0.831 and Marketing Performance (Y) of 0.885.

Tabel 4. Discriminant Validity

Variable	EPV (Y)	FVC (X)	RT (Z)
Dynamic Capability (Z)	0.831		
Marketing Performance (Y)	0.840	0.885	
Relational Capital (X)	0.830	0.704	0.824

Source: Processed data (2023)

Tabel 5. The Results of Hypothesis Testing

Variable relation	Original Sample	Sample Mean	Standard Deviation	t-value	p - values	Hypothesis
H1. DC (Z) → MP (Y)	0.822	0.824	0.100	8.252	0.000	Supported
H2. RC (X) → DC (Y)	0.830	0.819	0.066	12.666	0.000	Supported
H3. RC (X) → MP (Y)	0.704	0.690	0.089	7.885	0.000	Supported
H4. (Me). RC (X) → DC (Z) → MP (Y)	0.682	0,676	0.106	6.455	0.000	Supported

Source: Processed data (2023)

Me = Mediation effect; RC = Relational Capital; DC = Dynamic Capability; MP = Marketing Performance

Our understanding of relational capital (RC) and dynamic capability (DC) can be improved as a result of this research. The findings of the

hypothesis test support these factors, which have a p-value of 0.000 and are consistent with past research. Dynamic capacities are positively

impacted by relational capital (S. Zhang & Wu, 2023). This was discovered to have a favorable impact on all dynamic capabilities' subsystems, including capability for opportunity discovery, capability for resource acquisition, and capability for resource reconfiguration (Yongmuk, 2021).

Dynamic capabilities' mediation function in the link between social capital and firm performance (Geelen et al., 2023). Therefore, relational capital plays an important role in enabling SMEs to develop and utilize dynamic capabilities, which in turn contribute to their business performance and sustainable growth. (Hongyun et al., 2019). Furthermore, Dynamic Capability (DC) with Marketing Performance (MP) has an effect with a hypothesis of 0.000, in line with previous research (Yuting, 2020). Marketing capabilities and operating capabilities act as mediating mechanisms through which dynamic capabilities affect new product development performance and overall firm performance. When businesses have enough dynamic capabilities, there is a better correlation between marketing capabilities, operational capabilities, and firm performance. This implies that companies with robust dynamic skills are better equipped to use their marketing and operational capabilities to drive performance.

TPB can improve marketing performance with Relational Capital (RC), mediated by Dynamic Capability (DC) and can improve Marketing Performance (MP). Conceptualized as subjective norms in TPB, dynamic capability can be conceptualized as an organization's evaluation of its behavior and outcomes, reflecting its ability to reconfigure its resource base to cope with a rapidly changing environment. In line with previous research, this evaluation is based on the organizational dynamic capability framework, which has faced criticism due to ambiguous and contradictory interpretations (Roy, 2020). However, the framework recognizes the importance of learning and adaptation, and the role of management/leadership in driving systemic change in organizations (Kurtmollaiev, 2020).

The processes of information absorption, creation, storage, and adaptation are important elements of dynamic capacities, and research has shown that collaboration variables including cohesiveness, autonomy, and integration have a favorable link with these processes (Gonzalez, 2018). Additionally, teams operating in client units acquire, create, and adapt knowledge in the setting of multi-unit service provision, and service providers play a crucial role in knowledge storage and operate as knowledge repositories. (Tecee, 2018). Behavior in TPB represents the organization's evaluation of its behavior and results, reflecting its ability to reconfigure its resource base to cope with a rapidly changing environment. Marketing performance is the actual behavior in TPB, which represents the organization's actual marketing actions based on its intentions formed by RC-mediated DC, thus improving marketing performance. Organizations that have high levels of relational capital may feel a social imperative to develop dynamic capabilities. Consequently, the link between relational capital and marketing success is mediated by these dynamic skills, enhancing the organization's ability to respond effectively and efficiently to market changes, as proposed by the TPB.

Conclusions

Implications The acceptance and rejection of hypotheses reveal managerial implications, especially for coffee business owners. First, Dynamic Capability can make businesses more quickly adapt to the environment. Second, it can maintain and improve marketing. Third, startup makers in the form of applications for survival Dynamic Capability conceptualizes stakeholders within the company and outside in a relevant manner.

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