

Unlocking Growth: Exploring How Social Capital, Organizational Learning Capability Shape Business Performance through Business Model Innovation

Heri Setiawan*, A. Jalaludin Sayuti

Master Program in Marketing, Innovation and Technology, Sriwijaya State Polytechnic, Indonesia

*Corresponding email: heri.setiawan@polsri.ac.id

Abstract: This study focuses on revealing the power of social capital and organizational learning capabilities to increase business performance by using business model innovation as a mediation variable. The population of this study was micro and small enterprises in Palembang amounting to 1.103 SMEs and the sample used was 172 SMEs. The sampling technique uses purposive sampling assuming micro and small enterprises are still actively running their businesses until Agustus 2023. Data analysis uses an SEM-based structural model approach. The survey findings revealed that social capital could significantly improve business model innovation but not for business performance. Organizational learning capabilities could significantly improve business model innovation and performance. Then, business model innovation can reinforce social capital ties, organizational learning capabilities, and business performance. This survey expands the existing knowledge by scrutinizing the role of business model innovation as mediation between social capital and organizational learning capabilities, and, hence, makes a notable adjunct to the existing knowledge in the micro and small enterprises context by concentrating on the connection between social capital, organizational learning capability, business model innovation, and business performance.

Keywords: Business model innovation, Business performance, Organizational learning capabilities, Social capital, SMEs

INTRODUCTION

In this dynamic and changing era, the ability to innovate is the key to success in the business world. However, behind every brilliant innovation, there is a critical element that is often overlooked: social capital. One of the increases in economic development is triggered by the high social capital of the community and the level of public trust (Lin & Sanders, 2017). In the business sector, social capital can support obtaining new business partners and conducting maximum information exchange that is beneficial for the company (Gölgeci & Kuivalainen, 2020). Social capital is accurate guidance to measure the complexity and closeness of one company's relationship with another company that is built based on good social interaction and exchange (Moshtari & Vanpoucke, 2021). Social commerce platforms usually present diverse social activities, as well as forums, chat rooms, blogs, and discussion boards to drive information exchange (Chen et al., 2021).

Coworking spaces can identify company capabilities and support the business lifecycle that serves as a business driver by strengthening resource interaction and collaboration between the parties involved (Orel et al., 2022). Increasing the knowledge of existing employees in the company and providing real

feedback related to business activities can impact business performance (Chen et al., 2022). Continuous exchange of information between companies is needed due to the demands of industrial business networks that are increasingly modern and rapidly changing (Kannisto et al., 2020). Mutually beneficial coordination and interactive collaboration are driven by a network of social alliances, beliefs, expectations, and interrelation embodied in social capital (Al-Omouh et al., 2022).

Organizational learning capability characterizes the capacity of a business entity to effectively extract, conform, and analyze new information to be applied in a business context (Tortorella et al., 2020). Changes in organizational operations are conducive to increasing innovation responding to external stakeholder pressures, anticipating behavior, and inertia, and analyzing phenomena with new methods directed by organizational learning (Zhang & Zhu, 2019). Individuals with the power of resources can encourage or hinder the organizational learning process or change the company's efforts to achieve predetermined goals (Duchek, 2020). The ability of organizations to develop innovation is significantly supported by continuous organizational learning (Farzaneh et al., 2020). Empowering knowledge and extracting the latest knowledge is the most important element of diverse knowledge to forecast a dynamic business environment (Dhir et al., 2023). Increased individual participation in the delivery of new ideas and organizational adaptation efforts from changes in the business circumstance, the creation of the latest knowledge, and the development of organizational intelligence are supported by organizational learning (Pollok et al., 2019). Changes in organizational activities and continuous reconfiguration of resources are useful for understanding business trends and patterns in the market for companies that can learn continuously (Ko & Liu, 2019).

Businesses that strive to be extant and thrive in rapid environmental changes require capabilities of innovation (Phan, 2019). The ability to improve work quality, learning capacity, information exchange, and the use of new knowledge and technology will affect company performance through innovation (Mardani et al., 2018). To improve the quality of relationships between employees and customers, various forms of cooperation between companies can be directed by innovation (Rachinger et al., 2019). New components can be used for individual elements and components of the business model aligned in creating value design focused on business model innovation (Ritter & Lettl, 2018). The existence of a variety of new technologies and new business models must be able to be utilized by companies to improve services and provide a quality experience to customers (Lau, 2020). The creation of value propositions and mechanisms, and the preparation of value systems based on the accumulation of new knowledge based on the creation and rediscovery of business models refers to business model innovation (Beltagui, 2018). The latest digital technology expands business model innovations for most companies and business networks rather than just utilizing company processes or products for a more durable competitive advantage (Spieth et al., 2018).

Referring to previous studies related to the interaction of social capital, organizational learning capability, business model innovation, and business performance, it was found that there were still differences in the results. Some studies (e.g., Akintimehin et al., 2019; Khan et al., 2021; Easmon et al., 2019; Liu,

2017) revealed that business performance can be driven by social capital. However, Purwati et al. (2021) remarked that social capital is unable to drive business performance. Other studies (e.g., Hussain et al., 2023; Kozcu & Özmen, 2023; Pranowo et al., 2022; Gomes et al., 2022; Valdez-Juárez et al., 2019; Pham & Hoang, 2019) noted that organizational learning capabilities can trigger business performance. However, Gomes and Wojahn (2017) noted that business performance cannot be driven by organizational learning capabilities. In addition Bashira et al. (2023); ElNaggar and ElSayed (2023); Salfore et al. (2023); Bae and Choi (2021); Anwar (2018) stated that business model innovation can improve business performance, but Ali Latifi et al. (2021) revealed that business performance cannot be improved by business model innovation.

Based on the results of previous research related to the interaction of social capital, organizational learning capabilities, business model innovation, and business performance that still have contradictions, the study aims to reveal the relationship between social capital and organizational learning capabilities with business performance. Then, it uncovers in detail how business model innovation acts as an intermediary between social capital, organizational learning capabilities, and business performance. This research contributes to theory development by enriching the literature on the influence of social capital, organizational learning, and business model innovation on business performance. The findings of this research can be a strategic guide for practitioners and business stakeholders in improving organizational performance.

METHODS

Population and Sample

This survey used quantitative analysis to measure causal relationships between variables. Micro and small enterprises in Palembang amounted to 1.103 businesses employed as a population, and the sample used was 172 micro and small enterprises. The sampling technique uses purposive sampling assuming micro and small enterprises are still actively running their businesses until Agustus 2023.

Measurement

This study used a questionnaire instrument developed from previous studies. Social capital (SCP) uses six items of questionnaires taken from the study of Fandiño et al. (2015). Organizational learning capabilities (OLCP) use four items taken from the study of Gomes and Wojahn (2017). Business model innovation (BMIN) uses four items taken from the study of Khan et al. (2021). Business performance (BPER) uses six items adapted from a well-established study of Tajudeen et al. (2018); Cao and Ali (2018). The questionnaire was designed using a Google form and distributed online to respondents during September 2023. The Likert scale consists of a series of statements accompanied by response options presented in the form of ordinal intervals, ranging from strongly disagree (1) to strongly agree (5).

Data Analysis

Data analysis uses a PLS-SEM to quantify causal relationships with multiple test requirements. PLS-SEM estimates model parameters by minimizing prediction errors between observed latent variables and observed variables. PLS-SEM can support the modeling of interactions between complex variables from various observations and simplify the data distribution assumption. PLS-SEM is developed with two interrelated analysis stage processes: validation of measurement models (outer) and structural models (inner). Measurement model estimation describes the results of model construction of validity based on various methods used. If the results obtained from the measurement model are under the requirements, the next stage is to assess the research hypothesis using a structural model. The robustness of the hypothesized path relationship is assessed based on the path coefficient by calculating the t-value via a standard error bootstrap. The estimated value, t-statistic, and 95% confidence level range of corrected bias are used to measure the effect of mediation by looking at direct and indirect influences (Zhao et al., 2010; Hayes & Scharkow, 2013).

RESULTS AND DISCUSSION

Respondent Characteristics

Based on data analysis in Table 1, the characteristics of respondents according to age can be described as 65 respondents or 37.8% aged less than 25 years. Respondents aged 25-34 years amounted to 47 respondents or amounted to 27.3%, aged 35-44 years amounted to 37 respondents or amounted to 21.5%, and aged over 44 years amounted to 23 respondents or amounted to 13.4%.

Table 1. Respondent Characteristics (n= 172)

Respondent Characteristics	Frequency	%
Ages		
< 25 years	65	37.8
25 - 34 years	47	27.3
35 - 44 years	37	21.5
> 44 years	23	13.4
Education		
Yunior High School	16	9.3
Senior High School	95	55.2
Diploma	60	34.9
Bachelor	1	0.6
Types of business		
Traditional food/beverage processing	56	32.6
Contemporary food/beverage processing	60	40.1
Local crafts	34	19.8
Services	13	7.6
Length of business		
< 1 year	61	35.5
1 - 3 year	87	50.6
> 3 year	24	14.0

Referring to respondents' education, 16 people or 9.3% have junior high school education, 95 people or 55.2% have senior high school education, 60 people or 34.9% have a diploma, and 1 person, or 0.6% has a bachelor's. The types of businesses of respondents can be described as 56 people or 32.6% traditional food/beverage processing businesses, 60 people or 40.1% contemporary food/beverage processing businesses, 34 people or 19.8% local handicraft businesses, and 13 people or 7.6% service businesses. Then, the length of business that has been undertaken, 61 people, or 35.5% have a business for less than 1 year, 87 people, or 50.6% have a business for 1 to 3 years, and 24 people, or 14% have a business for more than 3 years.

Measurement Model

Based on Table 2, the validity of all research constructs exceeds the recommended level ranges from 0.697 to 0.926 and the average variance extraction of SC, OLC, BMI, and BP is more than 0.5 is 0.665, 0.825, 0.697, and 0.668.

Table 2. The Measurement of Instrument

Variables	Items	Outer Loading	AVE	
Social Capital (SCP)	SCP1	0.837	0.665	
	SCP2	0.900		
	SCP3	0.796		
	SCP4	0.796		
	SCP5	0.727		
	SCP6	0.827		
Organizational Learning Capability (OLCP)	OLCP1	0.883	0.825	
	OLCP2	0.926		
	OLCP3	0.915		
Business Model Innovation (BMIN)	BMIN1	0.834	0.697	
	BMIN2	0.763		
	BMIN3	0.883		
	BMIN4	0.854		
	BPER1	0.697		0.668
	BPER2	0.797		
Business Performance (BPER)	BPER3	0.881		
	BPER4	0.831		
	BPER5	0.902		
	BPER6	0.778		

Based on Table 3, the test of reliability was conducted to appraise the internal consistency of the research variables. Cronbach's Alpha and Composite Reliability (CR) are used as guidelines for measuring reliability. Cronbach's alpha values for the constructs of SCP, OLCP, BMIN, and BPER show significant internal consistency: 0.899, 0.894, 0.855, and 0.899. Composite reliability (CR) values for SCP = 0.910, OLCP = 0.893, BMIN = 0.868, and BPER = 0.905. These results explain that the research instrument used has good reliability because it is above the required value, namely 0.70 for alpha Cronbach, and 0.60 for composite reliability (Hair et al., 2019).

Table 3. Measurement of Instrument Reliability

Variables	Cronbach α	Composite Reliability (CR)
Social Capital	0.899	0.910
Organizational Learning Capability	0.894	0.893
Business Model Innovation	0.855	0.868
Business Performance	0.899	0.905

Discriminant validity be explained by utilizing Fornell and Larcker's approaches. Table 4 describes that the square root for every construct's AVE is above the connecting value of the correlation coefficient, representing substantiation of discriminant validity.

Table 4. Measurement of Discriminant Validity: Fornell-Larcker

Variables	SC	OLC	BMI	BP
Social Capital (SCP)	0.815			
Organizational Learning Capability (OLCP)	0.580	0.808		
Business Model Innovation (BMIN)	0.635	0.692	0.835	
Business Performance (BPER)	0.583	0.739	0.735	0.817

Structural Model Analysis

SRMR (Standardized Root Mean square Residual) is the average indicator of the standardized residuals betwixt observed and hypothesized matrices of covariance. If the value of SRMR is the same level as or below 0.08, it designates a good fit, splendid performance, and acceptable model of study. Table 5 describes the measurement of the overall fit index model. The results exhibit the value of SRMR is 0.080, the value of chi-square (χ^2) is 656.768, and the value of Normed fit index (NFI) is 0.759, so it can be stated that the model has a good fit.

Table 5. The Model Fit Summary

Goodness of Fit	Mod. Estimated
SRMR	0.080
d-ULS	1.229
d-G	0.700
Chi-square (χ^2)	656.768
NFI	0.759

Based on Table 6, it can be disclosed that SCP can increase BMIN ($\beta = 0.352$, $t = 5.929$, and $p = 0.000$) so the first hypothesis (H_1) that SCP affects BMIN is accepted. OLCP can increase BMIN ($\beta = 0.488$, $t = 7.587$, and $p = 0.000$) so the second hypothesis (H_2) that OLCP affects BMIN is accepted. SCP can not increase BPER ($\beta = 0.095$, $t = 1.551$, and $p = 0.121$) so the third hypothesis (H_3) that SCP affects BPER is rejected. OLCP can increase BPER ($\beta = 0.414$, $t = 4.666$, and $p = 0.000$) so the fourth hypothesis (H_4) that OLCP affects BPER is accepted. BMIN can increase BPER ($\beta = 0.389$, $t = 4.726$, and $p = 0.000$) so the fifth hypothesis (H_5) that BMIN affects BPER is accepted.

Table 6. Hypothesis Testing Results

Hyp.Path	Stand. Beta (β)	T-value	P-value	Decision
H1 SCP → BMIN	0.352	5.929	0.000	Accepted
H2 OLCP → BMIN	0.488	7.587	0.000	Accepted
H3 SCP → BPER	0.095	1.551	0.121	Rejected
H4 OLCP → BPER	0.414	4.666	0.000	Accepted
H5 BMIN → BPER	0.389	4.726	0.000	Accepted

Table 7. Analysis of Mediation

Relationships	Stand. Coeff	T-value	P-value	Decision
H6 SCP → BMIN → BPER	0.137	4.353	0.000	Accepted
H7 OLCP → BMIN → BPER	0.190	3.316	0.001	Accepted

As shown in Table 7, it can be revealed that SCP can increase BPER by partially mediated by BMIN ($\beta = 0.137$, $t = 4.353$, and $p = 0.000$) so hypothesis six (H_6) that SCP affects BPER through BMIN is accepted. Then, OLCP was able to increase BPER by partially mediated by BMIN ($\beta = 0.190$, $t = 3.316$, and $p = 0.001$) so hypothesis seven (H_7) that OLCP affects BPER through BMIN is accepted. Therefore, it can be stated that BMIN is capable of mediating between social capital, organizational learning capabilities and business performance.

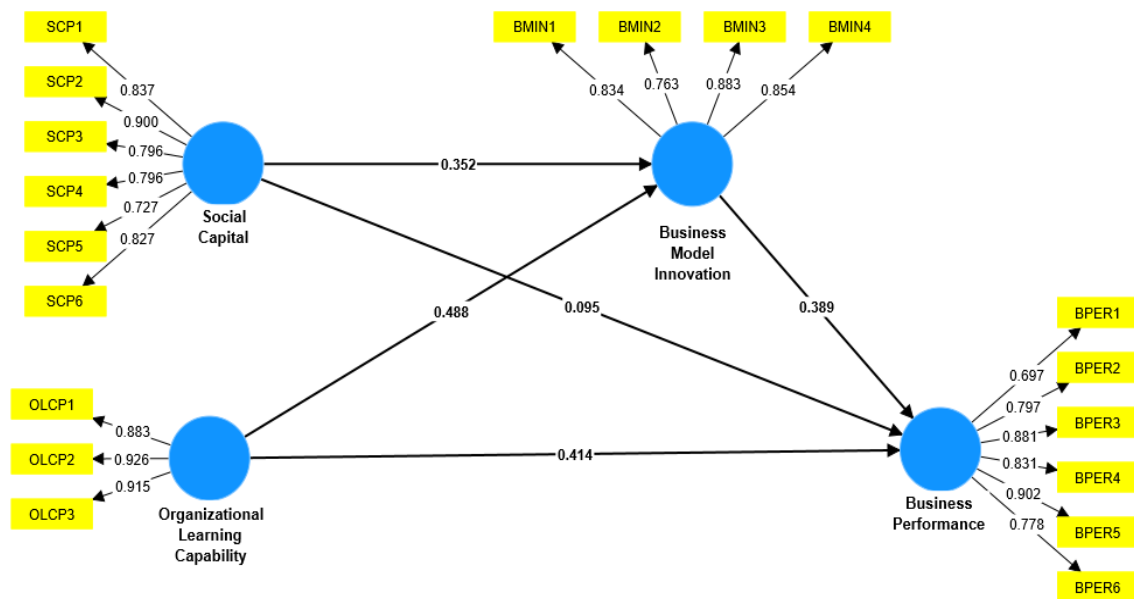


Figure 2. Structural Model

Discussion

This study aims to reveal the influence of social capital and organizational learning capabilities on business model innovation. Then, uncover the influence of social capital and organizational learning capabilities on business performance, and uncover the mediating role of business model innovation on the interaction between social capital and organizational learning capabilities with business performance. The results of the study revealed that of the seven hypotheses, six hypotheses (H_1 , H_2 , H_4 , H_5 , H_6 , and H_7) were proven and supported, while one hypothesis (H_3) was unproven and was not supported. Hypotheses H_1 to H_5 state a

direct relationship, while hypotheses H₆ and H₇ state an indirect relationship. The RBV theory reveals that innovations made by companies will achieve optimal competitive advantage if they can manage special knowledge resources. Then, social network theory describes that innovations made by companies must have important mechanisms within the framework of corporate social networks.

SCP can increase BMIN ($\beta = 0.352$, $t = 5.929$, and $p = 0.000$) so the first hypothesis (H₁) that SCP affects BMIN is accepted, which means that the effect of SCP on BMIN is significant. SCP has a very important role in driving BMIN. SCP enables effective collaboration, accelerates the flow of information, and facilitates adaptation to market changes. Trust and commitment in social relationships can also open doors to access to critical resources, such as financial capital or specific expertise, needed to implement innovation. Thus, SCP is not only the foundation for social well-being but also the key to stimulating innovation and transformation in the business world. This study supports studies conducted by Khan et al., (2021); Agyapong et al. (2017); Butticiè et al. (2017); Lefebvre et al. (2016). Khan et al. (2021) described that SCP has a positive effect on the BMIN. Agyapong et al. (2017) stated that optimal BPER improvement is supported by the creation of SC through efforts to increase business innovation. Butticiè et al., (2017); and Lefebvre et al., (2016) revealed that SCP will be able to leverage BMIN.

OLCP can increase BMIN ($\beta = 0.488$, $t = 7.587$, and $p = 0.000$) so the second hypothesis (H₂) that OLCP affects BMIN is accepted, which means that the effect of OLCP on BMIN is significant. OLCP serves a notable function in driving BMIN. Organizations capable of effectively collecting, analyzing, and applying new knowledge have a competitive advantage in the face of market changes. The integrated learning process allows organizations to quickly adjust their business strategies, respond to customer feedback, and identify innovative opportunities. Organizations can be proactive in anticipating market changes and creating innovative solutions to meet customer needs, thus ensuring long-term desire and success by having strong learning capabilities. This study supports studies conducted by Haile and Tüzüner (2022); Farzaneh et al. (2020); Khan et al. (2021). Haile and Tüzüner (2022) revealed that organizational learning capability affects business innovation. Farzaneh et al. (2020) stated that the ability of organizations to develop innovation is significantly supported by continuous organizational learning. Khan et al. (2021) reveal that organizational learning capability affects business model innovation.

SCP can not increase BPER ($\beta = 0.095$, $t = 1.551$, and $p = 0.121$) so the third hypothesis (H₃) that SCP affects BPER is rejected, which means that the effect of SCP on BPER is not significant. SCP does not play a prominent role in improving BPER through the establishment of a network of strong and mutually supportive relationships. In a business environment based on trust and collaboration, social capital provides a means of entry to valuable sources like support, information, and business opportunities. In addition, social capital also creates an environment that supports innovation and the exchange of concepts, stimulating the development of new products that can increase business competitiveness. Companies can optimize their performance through effective collaboration, utilization of market opportunities, and long-term value enhancement by building and maintaining social capital. This study does not support studies conducted by Li

et al. (2020); Akintimehin et al. (2019); Boohene (2018); Islam et al. (2018); and Agyapong et al. (2017). Li et al. (2020) added that company performance is significantly driven by the power of social capital. Akintimehin et al. (2019) describe that SC is significantly related to BPER. Islam et al. (2018); Boohene (2018) revealed that overall business performance can be improved through social capital development. Agyapong et al. (2017) implied that business performance that has increased tends to be supported by an increase in social capital.

OLCP can increase BPER ($\beta = 0.414$, $t = 4.666$, and $p = 0.000$) so the fourth hypothesis (H_4) that OLCP affects BPER is accepted, which means that the effect of OLCP on BPER is significant. Organizational learning capabilities form a critical foundation for improved business performance. The ability to collect, analyze, and apply new knowledge effectively enables organizations to adapt to market changes and create responsive strategies. A structured and continuous learning process enables companies to identify opportunities, manage risks, and improve operational efficiency. Thus, organizational learning capabilities not only enhance competitiveness through improved operational effectiveness but also provide a foundation for long-term value creation through continuous adaptation and business innovation. This study supports studies conducted by Chen et al. (2022); Pham and Hoang (2019). Chen et al. (2022) revealed that increasing the knowledge of existing employees in the company related to business activities can have an impact on business performance which can be done through information exchange and collaboration. Pham and Hoang (2019) revealed that organizational learning capabilities and business performance are directly and positively related.

BMIN can increase BPER ($\beta = 0.389$, $t = 4.726$, and $p = 0.000$) so the fifth hypothesis (H_5) that BMIN affects BPER is accepted, which means that the effect of BMIN on BPER is significant. BMIN has a significant impact on BPER by opening up new opportunities and creating a competitive advantage. Business model innovation can also expand market share, attract new customers, and increase customer loyalty. Fundamental changes in the way businesses are run can create significant added value and generate sustainable growth. Therefore, business model innovation is not only a catalyst for improving operational performance but also an important driver in achieving the company's long-term goals. This study supports studies conducted by Bouwman et al. (2019); Phan (2019); Asemokha et al. (2019). Asemokha et al. (2019) explained that the adjustment of entrepreneurial-oriented business processes and activities carried out by companies as a form of reaction to the dynamics of the business environment that tends to change will have better performance. Allocation of more resources, allocation of time to innovate and increased capacity to innovate will be able to optimally improve performance (Bouwman et al., 2019). Phan (2019) revealed that the company's performance can strongly spur innovation carried out by the company.

SCP can increase BPER via BMIN ($\beta = 0.137$, $t = 4.353$, and $p = 0.000$) so the sixth hypothesis (H_6) that SC affects BPER via BMIN is accepted, which means that the effect of SCP on BPER via BMIN is significant. Social capital has an integral function in increasing business performance through the creation of business model innovation. Social capital facilitates the rapid influx of information and effective collaboration among business stakeholders through a network of strong

and trusting relationships. In the scope of BMIN, SCP is key in the exchange of ideas, knowledge, and support that drives positive change. Companies can stimulate innovation, increase meaningfulness in market changes, and turn, improve overall business performance by building solid social capital. This study supports some preliminary works of Kanini et al. (2022); Li et al. (2020); Akintimehin et al. (2019); Agyapong et al., (2017). Kanini et al. (2022) further explained that business innovation carried out by companies can bridge the connection between social capital and the performance of business. Li et al. (2020) described that company performance is significantly driven by social capital. Akintimehin et al. (2019) revealed that improving business performance is influenced by good social capital. Agyapong et al. (2017) found that the strength of the link between social capital and business performance is mediated by business innovation.

OLCP can increase BPER via BMIN ($\beta = 0.190$, $t = 3.316$, and $p = 0.001$) so the seventh hypothesis (H_7) that OLCP affects BPER via BMIN is accepted, which means that OLCP affects BPER via BMIN is significant. Organizational learning capabilities serve a notable role in increasing business performance through business model innovation pathways. Organizations that have a strong ability to gather, analyze, and apply new knowledge can quickly respond to market changes and identify innovative opportunities. The integrated learning process allows organizations to adjust their business strategies, optimize operations, and create more efficient and adaptive business models. Thus, organizational learning capabilities not only create an environment that supports business model innovation but also becomes a key driver in improving overall business performance. This study supports studies conducted by Zhao and Jie (2018); Migdadi (2021); Zhang et al. (2022). Zhao and Jie (2018) stated that business model innovation is influenced by organizational learning. Migdadi (2021) revealed that organizational learning capabilities affect organizational Performance indirectly through innovation. Zhang et al. (2022) found that the relation between organizational learning ability and business performance is mediated by organizational innovation.

CONCLUSION

The survey findings revealed that social capital could significantly improve business model innovation but not for business performance. Organizational learning capabilities could significantly improve business model innovation and performance. Then, business model innovation can reinforce social capital ties, organizational learning capabilities, and business performance. The challenges of survival, value creation, and business growth are challenges for micro and small enterprises, especially in developing economies. The ability of businesses to use sustainable technology, review government policies, and understand the diverse needs of customers are challenges for companies. Business models that continue to experience renewal, innovation, and transformation continue to strive for long-term business sustainability.

The study provides various supports to the theory and the study's findings add insight and understanding to the existing literature on strategic management. The study enhances the development of RBV theory and social network theory. The study elevates to elaborating and verifying empirical models by supporting guidelines for achieving business performance through optimal handling of knowledge resources and capabilities such as social capital, organizational learning capabilities, and business model innovation in the context of micro and small enterprises in Palembang that have not been explored. The role of BMIN in mediating the interaction of social capital, and organizational learning capabilities with business performance, which is not yet well understood, has been considered. This study reveals that social capital and organizational learning capabilities may not be able to improve SMEs performance unless supported by BMIN. Then, this study reveals the increasing role of SCP and OLCP by explaining BMIN as a driver for achieving BPER.

Some implications from a managerial perspective can be raised from this review. Micro and small enterprise managers can consider and focus on preparing strategies and improving organizational learning capabilities by leveraging unique resources. Changes in the company's structure, features, and business model can continue to be made for business continuity by utilizing organizational resources in the form of social capital. This study reveals that business managers can identify opportunities that spur business model innovation through business networking and provide responses from internal and external information for business success based on organizational learning capabilities. Then, this study reveals to managers of micro and small enterprises that social capital can encourage greater business development through business model innovation. Increasing business growth, business profits, company survival, and competitive advantage need to be managed properly through the formation of a wider business network based on the knowledge of the organization.

The study still has limitations that still need to be followed up. In this study, data was obtained only from micro and small business managers in the city of Palembang whose number was still limited. The limited number of respondents resulted in the results of the study could not be generalized properly. Therefore, further studies can expand the scope of the type and number of businesses that will be the object of study. Furthermore, this study does not compare the length and type of business undertaken by micro and small business managers with the concepts studied such as SCP, OLCP, BMIN, and BPER. Further studies can reveal phenomena related to variables of SCP, OLCP, BMIN, and BPER in medium and large enterprises in various business sectors.

REFERENCES

- Agyapong, F. O., Agyapong, A., & Poku, K. (2017). Nexus between social capital and performance of micro and small firms in an emerging economy: The mediating role of innovation. *Cogent Business and Management*, 4(1), 1–20. <https://doi.org/10.1080/23311975.2017.1309784>

- Akintimehin, O. O., Eniola, A. A., Alabi, O. J., Eluyela, D. F., Okere, W., & Ozordi, E. (2019a). Social capital and its effect on business performance in the Nigeria informal sector. *Heliyon*, 5(7), e02024. <https://doi.org/10.1016/j.heliyon.2019.e02024>
- Al-Omoush, K. S., Ribeiro-Navarrete, S., Lassala, C., & Skare, M. (2022). Networking and knowledge creation: Social capital and collaborative innovation in responding to the COVID-19 crisis. *Journal of Innovation & Knowledge*, 7(4), 1–11. <https://doi.org/https://doi.org/10.1016/j.jik.2022.100181>
- Ali Latifi, M., Nikou, S., & Bouwman, H. (2021). Business model innovation and firm performance: Exploring causal mechanisms in SMEs. *Technovation*, 107(May 2020), 102274. <https://doi.org/10.1016/j.technovation.2021.102274>
- Anwar, M. (2018). Business model innovation and SMEs performance-Does competitive advantage mediate? *International Journal of Innovation Management*, 22(7), 1–31. <https://doi.org/10.1142/S1363919618500573>
- Asemokha, A., Musona, J., Torkkeli, L., & Saarenketo, S. (2019). Business model innovation and entrepreneurial orientation relationships in SMEs: Implications for international performance. *Journal of International Entrepreneurship*, 17(3), 425–453. <https://doi.org/10.1007/s10843-019-00254-3>
- Bae, B., & Choi, S. (2021). The effect of learning orientation and business model innovation on entrepreneurial performance: Focused on South Korean start-up companies. *Journal of Open Innovation: Technology, Market, and Complexity*, 7(4). <https://doi.org/10.3390/joitmc7040245>
- Bashira, M., Alfaliha, A., & Pradhan, S. (2023). Managerial ties, business model innovation & SME performance: Moderating role of environmental turbulence. *Journal of Innovation & Knowledge*, 8(1), 1–12. <https://doi.org/https://doi.org/10.1016/j.jik.2023.100329>
- Beltagui, A. (2018). A design-thinking perspective on capability development: The case of new product development for a service business model. *International Journal of Operations and Production Management*, 38(4), 1041–1060. <https://doi.org/10.1108/IJOPM-11-2016-0661>
- Boohene, R. (2018). Entrepreneur's social capital and firm growth: The Moderating role of access to finance. *Journal of Enterprising Culture*, 26(03), 327–348. <https://doi.org/10.1142/s0218495818500127>
- Bouwman, H., Nikoub, S., & Reuver, M. de. (2019). Digitalization, business models, and SMEs: How do business model innovation practices improve performance of digitalizing SMEs? *Telecommunications Policy*, 43(9), 1–18. <https://doi.org/10.1016/j.telpol.2019.101828>
- Butticè, V., Colombo, M. G., & Wright, M. (2017). Serial crowdfunding, social capital, and project success. *Entrepreneurship: Theory and Practice*, 41(2), 183–207. <https://doi.org/10.1111/etap.12271>
- Cao, X., & Ali, A. (2018). Enhancing team creative performance through social media and transactive memory system. *International Journal of Information Management*, 39(November 2017), 69–79. <https://doi.org/10.1016/j.ijinfomgt.2017.11.009>
- Chen, L., Zhu, F., & Mantrala, M. (2021). The path of support-to-sales: mediating role of seller collaborative information exchange in social commerce.

- European Journal of Marketing*, 55(2), 363–384. <https://doi.org/10.1108/EJM-11-2019-0823>
- Chen, Y., Chen, L., & Smith, R. (2022). Linking passion to performance in the social commerce community: The role of collaborative information exchange. *Journal of Business Venturing Insights*, 18(October). <https://doi.org/10.1016/j.jbvi.2022.e00351>
- Dhir, A., Jahan, S., Islam, N., Ractham, P., & Meenakshi, N. (2023). Drivers of sustainable business model innovations. An upper echelon theory perspective. *Technological Forecasting & Social Change*, 191(6), 1–17. <https://doi.org/10.1016/j.techfore.2023.122409>
- Duchek, S. (2020). Organizational resilience: a capability-based conceptualization. *Business Research*, 13(1), 215–246. <https://doi.org/10.1007/s40685-019-0085-7>
- Easmon, R. B., Kastner, A. N. A., Blankson, C., & Mahmoud, M. A. (2019). Social capital and export performance of SMEs in Ghana: the role of firm capabilities. *African Journal of Economic and Management Studies*, 10(3), 262–285. <https://doi.org/10.1108/AJEMS-11-2018-0361>
- ElNaggar, R. A. A., & ElSayed, M. F. (2023). Drivers of business model innovation in micro and small enterprises: evidence from Egypt as an emerging economy. *Future Business Journal*, 9(1). <https://doi.org/10.1186/s43093-022-00180-2>
- Fandiño, A. M., Marques, C. M. V. A., Menezes, R. M. P. de, & Bentes, S. M. R. (2015). Organizational Social Capital Scale Based On Nahapiet and Ghosal Model: Development and Validation. *Review of Contemporary Business Research*, 4(2). <https://doi.org/10.15640/rcbr.v4n2a3>
- Farzaneh, M., Ghasemzadeh, P., Nazari, J. A., & Mehralian, G. (2020). Contributory role of dynamic capabilities in the relationship between organizational learning and innovation performance. *European Journal of Innovation Management*, 24(3), 655–676. <https://doi.org/10.1108/EJIM-12-2019-0355>
- Gölgeci, I., & Kuivalainen, O. (2020). Does social capital matter for supply chain resilience? The role of absorptive capacity and marketing-supply chain management alignment. *Industrial Marketing Management*, 84(May), 63–74. <https://doi.org/10.1016/j.indmarman.2019.05.006>
- Gomes, G., Seman, L. O., Berndt, A. C., & Bogoni, N. (2022). The role of entrepreneurial orientation, organizational learning capability and service innovation in organizational performance. *Revista de Gestao*, 29(1), 39–54. <https://doi.org/10.1108/REG-11-2020-0103>
- Gomes, G., & Wojahn, R. M. (2017). Organizational learning capability, innovation and performance: study in small and medium-sized enterprises (SMES). *Revista de Administração*, 52(2), 163–175. <https://doi.org/10.1016/j.rausp.2016.12.003>
- Haile, E. A., & Tüzüner, V. L. (2022). Organizational learning capability and its impact on organizational innovation. *Asia Pacific Journal of Innovation and Entrepreneurship*, 16(1), 69–85. <https://doi.org/10.1108/apjie-03-2022-0015>
- Hair, J. . F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). Multivariate data analysis. In A. Ainscow (Ed.), *Book* (Eighth Edi). Cengage Learning EMEA.
- Hayes, A. F., & Scharkow, M. (2013). The relative trustworthiness of inferential

- tests of the indirect effect in statistical mediation analysis: Does method really matter? *Psychological Science*, 24(10), 1918–1927. <https://doi.org/10.1177/0956797613480187>
- Hussain, A., Khan, M., Rakhmonov, D. A., Mamadiyarov, Z. T., Kurbonbekova, M. T., & Mahmudova, M. Q. K. (2023). Nexus of training and development, organizational learning capability, and organizational performance in the service sector. *Sustainability (Switzerland)*, 15(4). <https://doi.org/10.3390/su15043246>
- Islam, M. M., Habes, E. M., & Alam, M. M. (2018). The usage and social capital of mobile phones and their effect on the performance of microenterprise: An empirical study. *Technological Forecasting and Social Change*, 132(January), 156–164. <https://doi.org/10.1016/j.techfore.2018.01.029>
- Kanini, K. S., Muathe, S. M. A., & Bula, H. O. (2022). Social capital, organizational innovation and performance of manufacturing msme in Kenya. *International Journal of Social Science and Education Research Studies*, 02(10), 517–534. <https://doi.org/10.55677/ijssers/v02i10y2022-04>
- Kannisto, P., Hästbacka, D., & Marttinen, A. (2020). Information exchange architecture for collaborative industrial ecosystem. *Information Systems Frontiers*, 22(3), 655–670. <https://doi.org/10.1007/s10796-018-9877-0>
- Khan, S. H., Majid, A., Yasir, M., & Javed, A. (2021). Social capital and business model innovation in SMEs: do organizational learning capabilities and entrepreneurial orientation really matter? *European Journal of Innovation Management*, 24(1), 191–212. <https://doi.org/10.1108/EJIM-04-2020-0143>
- Ko, W. W., & Liu, G. (2019). How information technology assimilation promotes exploratory and exploitative innovation in the small- and medium-sized firm context: The role of contextual ambidexterity and knowledge base. *Journal of Product Innovation Management*, 36(4), 442–466. <https://doi.org/10.1111/jpim.12486>
- Kozcu, Y. G., & Özmen, Ö. N. T. (2023). Organizational learning capability, organizational resilience, organizational performance, and market turbulence: A moderated mediation model. *Journal of Administrative Sciences*, 21(49), 482–503. <https://doi.org/10.35408/comuybd.1252398>
- Lau, A. (2020). New technologies used in COVID-19 for business survival: Insights from the Hotel Sector in China. *Information Technology and Tourism*, 22(4), 497–504. <https://doi.org/10.1007/s40558-020-00193-z>
- Lefebvre, V. M., Sorenson, D., Henschion, M., & Gellynck, X. (2016). Social capital and knowledge sharing performance of learning networks. *International Journal of Information Management*, 36(4), 570–579. <https://doi.org/10.1016/j.ijinfomgt.2015.11.008>
- Li, J., Lee, S. C., & Jeong, H. E. (2020). Research on the relationship between social capital and enterprise performance in supply chain environment. *Journal of Korea Trade*, 24(4), 34–48. <https://doi.org/10.35611/jkt.2020.24.4.34>
- Lin, C. H. V., & Sanders, K. (2017). HRM and innovation: A multi-level organisational learning perspective. *Human Resource Management Journal*, 27(2), 300–317. <https://doi.org/10.1111/1748-8583.12127>
- Liu, C. H. (2017). The relationships among intellectual capital, social capital, and performance - The moderating role of business ties and environmental

- uncertainty. *Tourism Management*, 61, 553–561.
<https://doi.org/10.1016/j.tourman.2017.03.017>
- Mardani, A., Nikoosokhan, S., Moradi, M., & Doustar, M. (2018). The relationship between knowledge management and innovation performance. *Journal of High Technology Management Research*, 29(1), 12–26.
<https://doi.org/10.1016/j.hitech.2018.04.002>
- Migdadi, M. M. (2021). Organizational learning capability, innovation and organizational performance. *European Journal of Innovation Management*, 24(1), 151–172. <https://doi.org/10.1108/EJIM-11-2018-0246>
- Moshtari, M., & Vanpoucke, E. (2021). Building successful NGO–business relationships: A social capital perspective. *Journal of Supply Chain Management*, 57(3), 104–129. <https://doi.org/10.1111/jscm.12243>
- Orel, M., Mayerhoffer, M., Fratricova, J., Pilkova, A., Starnawska, M., & Horvath, D. (2022). Coworking spaces as talent hubs: The imperative for community building in the changing context of new work. *Review of Managerial Science*, 16(5), 1503–1531. <https://doi.org/10.1007/s11846-021-00487-4>
- Pham, L. T., & Hoang, H. V. (2019). The relationship between organizational learning capability and business performance. *Journal of Economics and Development*, 21(2), 259–269. <https://doi.org/10.1108/jed-10-2019-0041>
- Phan, T. T. A. (2019). Does organizational innovation always lead to better performance? A study of firms in Vietnam. *Journal of Economics and Development*, ahead-of-p(ahead-of-print), 71–82.
<https://doi.org/10.1108/jed-06-2019-0003>
- Pollok, P., Lüttgens, D., & Piller, F. T. (2019). How firms develop capabilities for crowdsourcing to increase open innovation performance: The interplay between organizational roles and knowledge processes. *Journal of Product Innovation Management*, 36(4), 412–441.
<https://doi.org/10.1111/jpim.12485>
- Pranowo, A. S., Irawan, T. T., Siregar, Z. M. E., & Jaya, R. I. K. (2022). Knowledge sharing, organizational learning capability, open innovation, and business performance: Evidence from food and beverage SMEs in Indonesia. *International Journal of Social Science and Business*, 6(4), 561–573.
<https://doi.org/10.23887/ijssb.v6i4.51214>
- Purwati, A. A., Budiyo, Suhermin, & Hamzah, M. L. (2021). The effect of innovation capability on business performance: the role of social capital and entrepreneurial leadership on smes in indonesia. *Accounting*, 7(2), 323–330.
<https://doi.org/10.5267/j.ac.2020.11.021>
- Rachinger, M., Rauter, R., Müller, C., Vorraber, W., & Schirgi, E. (2019). Digitalization and its influence on business model innovation. *Journal of Manufacturing Technology Management*, 30(8), 1143–1160.
<https://doi.org/10.1108/JMTM-01-2018-0020>
- Ritter, T., & Lettl, C. (2018). The wider implications of business-model research. *Long Range Planning*, 51(1), 1–8. <https://doi.org/10.1016/j.lrp.2017.07.005>
- Salfore, N., Ensermu, M., & Kinde, Z. (2023). Business model innovation and firm performance: Evidence from manufacturing SMEs. *Heliyon*, 9(6), e16384.
<https://doi.org/10.1016/j.heliyon.2023.e16384>

- Spieth, P., Schneider, S., Clauß, T., & Eichenberg, D. (2018). Value drivers of social businesses: A business model perspective. *Long Range Planning*, 52(3), 427–444. <https://doi.org/10.1016/j.lrp.2018.04.004>
- Tajudeen, F. P., Jaafar, N. I., & Ainin, S. (2018). Understanding the impact of social media usage among organizations. *Information and Management*, 55(3), 308–321. <https://doi.org/10.1016/j.im.2017.08.004>
- Tortorella, G. L., Cawley Vergara, A. Mac, Garza-Reyes, J. A., & Sawhney, R. (2020). Organizational learning paths based upon industry 4.0 adoption: An empirical study with Brazilian manufacturers. *International Journal of Production Economics*, 219(June 2019), 284–294. <https://doi.org/10.1016/j.ijpe.2019.06.023>
- Valdez-Juárez, L. E., Gallardo-Vázquez, D., & Ramos-Escobar, E. A. (2019). Organizational learning and corporate social responsibility drivers of performance in SMEs in Northwestern Mexico. *Sustainability (Switzerland)*, 11(20). <https://doi.org/10.3390/su11205655>
- Zhang, F., & Zhu, L. (2019). Enhancing corporate sustainable development: Stakeholder pressures, organizational learning, and green innovation. *Business Strategy and the Environment*, 28(6), 1012–1026. <https://doi.org/10.1002/bse.2298>
- Zhang, J., Xu, H., & Xiao, X. (2022). The role of organizational learning in mediating the relationship between business model design and innovation performance. *Discrete Dynamics in Nature and Society*, 2022. <https://doi.org/10.1155/2022/1317646>
- Zhao, X., Lynch, J. G., & Chen, Q. (2010). Reconsidering Baron and Kenny: Myths and truths about mediation analysis. *Journal of Consumer Research*, 37(2), 197–206. <https://doi.org/10.1086/651257>
- Zhao, Y., & Jie, X. (2018). A study on the relationship between organizational learning and business model innovation. *Advances in Economics, Business and Management Research*, 56(Febm), 323–326. <https://doi.org/10.2991/feb-18.2018.73>