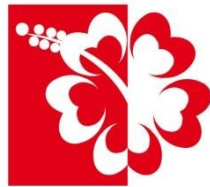




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TITLE:

**THE EFFECTS OF INNOVATION ORIENTATION, BRAND POSITIONING,
AND ENTREPRENEURIAL ORIENTATION ON BUSINESS
PERFORMANCE**

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**THE EFFECTS OF INNOVATION ORIENTATION, BRAND POSITIONING,
AND ENTREPRENEURIAL ORIENTATION ON BUSINESS
PERFORMANCE**

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ABSTRACT

Business performance is a measure of a company's success in conducting its business. There are elements that determine the results of a business's performance and how these aspects might affect a company. The outcomes of a company's business performance are highly essential because they determine how far a company's performance is in operating its business and what factors impact a company's business performance. The purpose of this study is to examine and identify how innovation orientation, brand positioning, and entrepreneurial orientation affect business performance. This study will be out using quantitative methods. The information will gathered by completing a questionnaire with questions on several elements that influence business performance on Micro, Small, and Medium Enterprises (MSMEs) business in Jakarta and Depok. As a result, this study aims to extend existing research and contribute to a better understanding of the impact of innovation orientation, brand positioning, and entrepreneurial orientation on business performance.

Keywords : Business Performance, Innovation Orientation, Brand Positioning, Entrepreneurial Orientation, MSMEs.



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CHAPTER 1 INTRODUCTION

1.1 INTRODUCTION

TOPIC: THE EFFECTS OF INNOVATION ORIENTATION, BRAND POSITIONING, AND ENTREPRENEURIAL ORIENTATION ON BUSINESS PERFORMANCE

Business performance is output from so many factors that come from the company. High or low levels of business performance are based on how the factors can affect the company and the employee. If the factors affect positively, the levels of business performance could be high too, but if the factors affect negatively, it could bring negative results too for the company. Business performance is determined by internal capabilities and the role of the external environment (Salleh et al., 2010). The internal factors that can affect the business performance such as innovation, management of employees, finance management, marketing strategy, etc. the external factors such as legal of the country, consumer preference, technology development, competition, etc.

Innovation is one of the factors that can affect business performance. Innovation is an important source of sustainable competitive advantage (Siguaw, Simpson, and Enz, 2006). Hagedoorn and Cloudt (2003) argue that the management literature on innovation and related topics has a long history of struggling with the measurement of the innovative performance of companies. “A company’s success is based on the innovation orientation (INO) at a more global level within the company. This orientation produces continuous innovation capabilities with multiple effects on the performance of the organization both internally and externally” (Ionescu and Ionescu, 2015, p.300). The innovation must be used to give fresh ideas for the company, with the innovation and the ideas the company can sustain in the competition.



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Besides innovation, there are other factors that can affect business performance. Brand positioning and entrepreneurial orientation can affect business performance too. An effective brand positioning strategy guides marketing strategies by clarifying what the brand is all about (Gaustad et al., 2018), how it differs from other competing brands (Batra et al., 2017), its uniqueness (Shin et al., 2017) and why customers should favor a particular brand (Sharma et al., 2016). In essence, brand positioning is a fundamental basis for marketing activities and product strategies, which play a significant role in the overall brand management and marketing performance of firms (Larsen, 2018).

Therefore, to know the effects of innovation orientation, brand positioning, and entrepreneurial orientation on business performance need to do research. How the factors can affect the business performance in the company and see the effect of the factor for the company. As a result, the goals of this study are to perceive the effects of innovation orientation on the company, how brand positioning can affect business performance, and observe the effect of entrepreneurial orientation on business performance.

1.2 Problem Statement

The decrease in business performance conduces a decrease in profit, unable to compete in the market and bankruptcy. The effect of the pandemic is very big for all human beings, also for the business sector. The coronavirus outbreak is strongly connected to world economy. It has had an impact on the global business activities of companies and corporations (Su et al., 2021b). As a result of industrial and consumer spending lows, the financial crisis has produced a demanding and challenging condition for businesses. (Abbas et al., 2021). To recover the degradation of the business performance in the company, there are some factors that can influence the business performance and make it increase again. The innovation orientation is one of the factors that can affect the business performance to recover and makes increase again. Because many



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people are distracted caused of the pandemic, the innovation orientation is not growing like usual. It makes the sense of innovating from a person is distracted. Another reason is due to the current competitive position in business, traditional marketing methods will be ineffective (Deloitte, 2020). So, the innovation orientation really needed to make the business performance back to growth and increase normally. Therefore, innovation can improve business performance because of innovative activities make a company more competitive and innovation can change the internal ability of the employee.

Besides that, not only innovation orientation decreased but also entrepreneurial orientation. The employee of the company must have an entrepreneurial orientation to make the company a good performance. The current employee has trapped in their safe zone and doesn't want to improve their skills or try to think of entrepreneurial orientation. If the employee has an entrepreneurial orientation, perhaps it can make a big impact on the company or on themselves. Entrepreneurial orientation can provide an advantage to firms, especially SMEs (Knight et al., 2020) because it improves access to and utilisation of external resources while also increasing the efficacy of internal resources; concentrating attention on leveraging these resources to identify and exploit new possibilities. The other study examined firms' innovativeness, available resources, competence, entrepreneurial networks, and dynamic capabilities, and social media use (Abbas et al., 2019; Crick and Crick, 2020), which influence producing good products to survive in the competitive business environment.

The other problem is the brand positioning of the product. Many corporates mistake putting their product positioning. Successful brand positioning is an important capability for firms to deliver their unique offerings and plays a critical role in the formulation of optimal marketing strategies by clarifying the brand's essence in customers' minds (Larsen, 2018). An effective brand



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positioning strategy guides marketing strategies by clarifying what the brand is all about (Gaustad et al., 2018). In essence, brand positioning is a fundamental basis for marketing activities and product strategies, which play a significant role in the overall brand management and marketing performance of firms (Larsen, 2018).

1.3 Research Objective

- To perceive the impact of innovation orientation through business performance
- To investigate the effect of brand positioning on business performance
- To observe the effect of entrepreneurial orientation on business performance

1.4 Research Question

1. Does the innovation orientation impact business performance?
2. Does brand positioning affect business performance?
3. Does entrepreneurial orientation affect business performance?

1.5 Key Terms

- Business Performance –Business performance is a complex and multi-dimensional concept. It has variously been described in terms of profitability, reduction of investment risk, return on equity, improved cash flow and outperformance of competitors (Felício et al., 2014).
- Innovation Orientation – Dobni (2010) defines INO as the intention to be innovative, the infrastructure to support innovation, operational-level behaviors necessary to influence a market orientation and the environment to support the implementation of innovation
- Brand Positioning – Brand positioning enhances brand development through identity and image and seeks to create strong, favourable and unique brand associations in the minds of consumers (Keller, 1993; Arai et al., 2013; Anselmsson et al., 2014)



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- Entrepreneurial Orientation – Entrepreneurial orientation is based on the assumption that all three sub dimensions (innovation, proactivity and risk taking) make the same contribution to the overall level of entrepreneurial orientation of the company in all situations (Vitale et al., 2002).

1.6 Significant of Study

In terms of the pandemic, there is a decrease in business performance in some companies. It is happening because people are focusing on the pandemic and don't mind about the business or the job. Because of that, the business performance of several companies has decreased and many companies have bankrupt. From the problem of decreasing business performance, there is a study to examine the cause and how to increase business performance. There are several factors that can affect the result of business performance such as innovation orientation, brand positioning, and entrepreneurial orientation.

Investigating the factors that can influence business performance is important to know how can the factors can affect business performance. The goals of this study are to investigate the impact of innovation orientation on business performance, examine the impact of brand positioning on business performance, and observe the effect of entrepreneurial orientation on business performance. This research is to strengthen previous research and advance our understanding of business performance.



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CHAPTER 5 DISCUSSION

5.1 Introduction

This chapter discussed about the conclusion of the study and any recommendation for future study. In this chapter will answer research objective, implication of study, and limitation of this study. The interpretation of the data analysis also conclude in this chapter, so the result of the study will be clearly and help to determine the effect of innovation orientation, brand positioning, entrepreneurial orientation on business performance.

5.2 Summarization and Interpretation

5.2.1 Relationship Innovation Orientation and Business Performance

The relationship between Innovation Orientation and Business Performance is accepted, because based on this research and analysis the score of R squared of regression analysis is above 0.05 (>0.05) that mean innovation orientation has a good relationship with business performance.

There are some studies from previous to support the research, The innovation literature to date has focused on readily calculated outcomes of innovation, with a few studies developing a relationship between INO and its organizational effects that includes performance (Hult et al., 2004; Simpson, Siguaw and Enz, 2006; Faroque, Morrish and Ferdous, 2017; Wang, Yang and Guo, 2019). Recent studies conducted by Trachuk and Linder (2018) analyze the relationship between R&D investment, innovation effectiveness and productivity of low, medium and high-tech industries and found that medium and high-tech industries



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capitalize from the R&D investment, innovation effectiveness and performance relationship.

5.2.2 Relationship Brand Positioning and Business Performance

Brand positioning and business performance has good relationship based on the regression analysis because the score of the regression analysis is 0.268, that score is above 0.05 (>0.05). So, the relationship between variable is good. The previous study also explained about the relationship between brand positioning and business performance. Empirical evidence suggests that brand positioning has resulted in exceptional business performance in terms of return on investment, increased revenue, improved cash flow, increased sales volume, and long-term market share growth (Dirisu et al., 2013; Loureiro and da Cunha, 2017; Adimo, 2018; Chege, 2018). (2017) Loureiro and da Cunha). This hypothesis can be investigated based on this research. Adimo (2018) similarly observed a positive effect of brand positioning on business performance.

5.2.3 Relationship Entrepreneurial Orientation and Business Performance

Variable entrepreneurial orientation and business performance have good relationship because the regression score of the variables are 0.325, this score is above 0.05 (>0.05) and it's make the variable has good relationship.

Previous study found entrepreneurial orientation emerged as one of the most researched notions in entrepreneurship and management literature (Covin et al., 2019; Gupta, 2015).

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Research Question	Research Objective	Research Hypothesis	Result
Does the innovation orientation impact business performance?	To perceive the impact of innovation orientation through business performance	There is a relationship between Innovation Orientation and Business Performance.	Accepted
Does brand positioning affect business performance?	To investigate the effect of brand positioning on business performance	There is a relationship between Brand Positioning and Business Performance	Accepted
Does entrepreneurial orientation affect business performance?	To observe the effect of entrepreneurial orientation on business performance	There is a relationship between Entrepreneurial Orientation and Business Performance	Accepted

Table 5. 1 Summarization and Implication

The summarization and interpretation of the research is all accepted and all variables have a good relationship or influenced between variables. Based on that result, this study can be a refer to future study and this study can also apply for the company to make a better performance and gain the high profit.

5.3 Implication of Study

5.3.1 Theoretical Implication

The study analyzed the effect of innovation orientation, brand positioning, and entrepreneurial orientation on business performance. The theoretical implementation of this study can be seen from the framework that the author created because the framework was created based on the independent and dependent variables that the author



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specified, so that it can be ensured that no framework is the same as this previous study.

The framework can also be used as a reference for further research related to business performance and other independent variables. So, the theoretical implementation contained in this study is applied to the framework used.

5.3.2 Empirical Implication

Empirical implication is an implication that influences further research that will be carried out by other researchers related to the same topic as this study. The empirical implication of this study is that it can become a reference for conducting research on business performance that is influenced by innovation orientation, brand positioning and entrepreneurial orientation. However, research on business performance can also be carried out with different variables.

5.3.3 Practical Implication

This study does not only have implications for large companies, but also for medium, small, and micro enterprises. For large companies, of course, this research is very helpful to improve company performance through employee performance which will affect the performance of the company and can achieve goals or greater profits for the company. meanwhile, for medium, small, and micro enterprises (MSMEs) this research can be used to improve business performance so that they can compete with competitors in the market and can become market leaders if applied properly.

This can happen because the variables used are innovation orientation, brand positioning, and entrepreneurial orientation which of course can



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influence to improve the quality of a business. So, the practical implications of this research can be used for two business scales, namely large business scale (large company) and medium, small, and micro enterprises (MSMEs) with the focus on business performance.

5.4 Limitation of Study

Every author certainly has shortcomings in conducting research. In this study, the authors feel the limitations in the form of very tight and short processing times to carry out or explore company or employee respondents who are the unit analysis of this study. If the author had a longer and longer time, maybe he would get more respondents than what was obtained for this research. In addition, the limitation that the author experienced was the difficulty in finding theory and previous research related to the variables that the author needed, namely innovation orientation, brand positioning, entrepreneurial orientation, and business performance, which had been around for a long time.

So, the author has to look for data through virtual libraries or e-journals to complete the data that the author needs. Another limitation is that the authors find it quite difficult to find respondents because the specific unit of analysis is in the form of employees from a company or owners of medium, small, and micro enterprises (MSMEs). However, all the limitations experienced by the author, of course, can be overcome with great effort and finding the right solution for each limitation faced by the author.

5.5 Recommendation for Future Study

Recommendations for future studies are to prepare and manage the time to conduct research properly because the unit analysis of this study is quite specific, so it takes quite a long time to find appropriate respondents for this



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research. In addition, another recommendation is to look for the latest data or research as a reference related to this research or regarding business performance. Then, the sample size and unit of analysis should also be increased again so that the respondent's data is more specific and the data obtained is also more diverse.

5.6 Conclusion

Overall, this study determines the effects of innovation orientation, brand positioning, and entrepreneurial orientation on business performance. This research is expected to be useful for companies or owners of medium, small, and micro enterprises (MSMEs) to improve the quality of their businesses so that they can compete competitively with competitors in the market and become market leaders. In addition, this research is expected to increase the profit of the company and maximize employee performance to achieve company goals and improve the performance of the business.

The results of this study showed that there were 413 respondents from people working in the business sector or owners of large and medium-scale companies and small and micro enterprises (MSMEs). Seven-point Likert scale for better result and detailed responses (Cavana et al. 2001; Hair et al. 2010). The scale used in the questionnaire distributed to respondents is 1–7, with information 1 (strongly disagree), 2 (disagree), 3 (slightly disagree), 4 (neutral), 5 (slightly agree), 6 (agree), and 7 (strongly agree). The analysis of the variables used in this study shows that the three independent variables have a good correlation and relationship to the dependent variable, namely business performance, and to each of the existing variables.



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