



# Msmes Performance Of Indonesian Textile Reviewed From Social Capital, Psychological Capital And Entrepreneurial Orientation

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## ABSTRACT

This study aims to investigate the influence of social capital and psychological capital on the business performance of wastra nusantara's MSMEs with the mediation of entrepreneurial orientation. The object of this research is Wastra Nusantara MSMEs from 6 cities/district in East Java with a total of 55 business owner. This type of research is quantitative while the data collection method uses a questionnaire that has been tested for validity and reliability first. To prove the hypothesis, the statistical test tool Smart - Partial Least Square (PLS) version 3.2.9 is used. The results of the study recommend that entrepreneurial orientation is able to partially mediate the effect of social capital on the performance of the wastra nusantara's MSMEs, as well as entrepreneurial orientation is able to partially mediate the effect of psychological capital on the performance of the wastra nusantara's MSMEs. The managerial implications of this research are aimed at MSME coaches, namely Bank Indonesia and the wastra nusantara's to better understand and help them survive and thrive in the midst of an increasingly challenging business environment.

## INTRODUCTION

"Wastra" is a term in Sanskrit that might sound unfamiliar compared to mentioning traditional fabrics in the archipelago. However, "wastra" holds deeper significance as it is formed from the values of art and culture. Indonesia boasts a diverse heritage of wastra, including batik, weaving, ulos, songket, jumputan, and more, each with various motifs, materials, and sizes crafted by skilled artisans from across the archipelago. Wastra from the Nusantara region is currently highly sought after both domestically and internationally, with ample opportunities for export. According to information from the Ministry of Industry of the Republic of Indonesia, the export value of batik and batik products in 2022 amounted to US\$64.56 million, marking a 30.1% increase compared to 2021. Additionally, during the period from January to April 2023, the

export value reached US\$26.7 million, with a target of reaching US\$100 million in 2023 (Republika, 2023). Given the export potential, it's not surprising that the government is striving to boost the performance of labor-intensive, export-oriented industries such as weaving and batik, as they can have a dual effect in promoting social welfare through employment absorption.

Despite the majority of Nusantara wastra industries being produced by MSMEs scattered throughout Indonesia, serving as pillars in stabilizing the financial and economic systems, many still face challenges in developing their businesses. Therefore, Bank Indonesia is actively involved in the development of MSMEs. One example is the Bank Indonesia Representative Office in Kediri, which is responsible for MSME development in the former Kediri Residency area. The Bank Indonesia working area in Kediri covers six cities/districts in the former Kediri Residency: Kediri City, Kediri District, Blitar City, Blitar District, Tulungagung District, and Nganjuk District (Bank Indonesia, 2022). To encourage MSME development, Bank Indonesia undertakes several activities, including: enhancing MSME financing access to banking through strengthening financial infrastructure, improving banking expertise in MSMEs, developing MSMEs through cluster approaches (business centers) consisting of national and regional clusters, and providing information about MSMEs. These efforts are aimed at bridging the information gap between banking and MSMEs (Dina, 2022).

Bank Indonesia also plays a role in local economic development through the development of leading MSME clusters, including creative industry clusters. Nusantara wastra itself falls under the creative industry category. The presence of wastra MSMEs in Kediri includes ikat weaving in Bandar Kidul, Kediri City, and hand-drawn batik in various areas such as Dandangan, Dermo, Mrican, Semampir, Pojok, and Rejomulyo, as well as Batik Turi Village in Blitar City, and batik tulis centers in Kalangbret Ringinpitu and Majan Villages in Tulungagung City. Additionally, there are various other wastra products such as jumputan batik and Shibori in Kediri City, as well as ecoprint batik in Sukomoro Village, Nganjuk District.

Although the creative industry sector is a leading MSME, according to research by Hendarti (2017), this sector faces significant challenges, and relying solely on conventional strategies may hinder its continued growth. Based on preliminary survey interviews and supported by various studies, the main challenges include: (1) Increasing competitiveness of Indonesian wastra, emergence of new competitors outside their regions producing wastra with similar patterns and colors but at more affordable prices, making it difficult to recognize their products as authentic; (2) Domestic and international market demand for manually woven and batik products is still lower than for screen-printed batik or patterned textiles; (3) The majority of batik and weaving artisans are elderly, and their numbers are declining, while younger workers are less interested in becoming artisans; (4) The use of digitalization, which provides efficiency and effectiveness in the production process, leading to delays in delivering orders to consumers or buyers and the inability of entrepreneurs to provide fabric tailored to demand; (5) The 2023 Minister of Trade Regulation on Import Policies and Regulations, which overlooks domestic wastra products; (6) Dependency on imported raw materials, such as in the ikat weaving business with yarn production from India and China.

The most significant challenges in supporting MSMEs were felt by Bank Indonesia during the Covid-19 pandemic. Many MSMEs closed due to decreased income, loss of job opportunities, product innovation demands, and technological challenges. However, MSMEs under the supervision of Bank Indonesia in the Kediri Working Area were still able to produce and market batik and ikat woven fabric (Ibrohim, Afandi, and Lestari, 2021). Various previous studies have stated that the resurgence of MSME performance post-Covid-19 is influenced by social capital, psychological capital, and entrepreneurship orientation as mediation on the influence of social capital and psychological capital on MSME performance. Luthans, Youssef, and Avolio (2007) define psychological capital as the positive state of individuals to develop their potential, characterized by a belief in completing tasks, having optimism towards success, having goals, always striving to achieve them, and being able to rise in the face of emerging problems. Another

influencing factor on business performance is social capital. Social capital is defined as individuals' ability to work together to achieve common goals (Coleman, 1988). Mediation of entrepreneurship orientation, characterized by a strong commitment to learning, achievement, autonomy, competition, innovation, risk-taking, and initiative, has been proven to mediate the influence of social capital and psychological capital on MSME performance.

## **LITERATURE REVIEW**

### **Social Capital**

The definition of social capital refers to the ability to access and mobilize various resources through social connections. (Manev, Gyoshev, & Manolova, 2005). Social capital also serves as a means to obtain business ideas and knowledge. This research focuses on social capital as an individual-oriented approach, as done by Putnam (2016), and is measured by three dimensions of social capital: 1) Trust, 2) Values or Norms, and 3) Networks.

### **Psychological Capital**

Psychological capital, or Psychological Capital (PsyCap), is defined as the positive psychological aspects that individuals must possess to develop their potential (Luthans, Youssef, et al., 2007). Individuals who possess psychological capital are defined as those who can thrive, characterized by self-confidence in acting or completing tasks, positive attributions to present and future success, strong psychological resilience, and perseverance in their endeavors (Chen & Tao, 2021). The psychological capital of individuals is expected to positively impact the business sector they are engaged in (Vijaya & Irwansyah, 2018), (Wang et al., 2019), (Amalia et al., 2023).

### **Entrepreneurial Orientation**

Entrepreneurial orientation (EO) has been defined by previous researchers in various statements. EO, according to Dess and Lumpkin (1996), refers to the processes, practices, decision-making methods that reflect how a company operates compared to what is planned. Entrepreneurial orientation (EO) indicates managerial behavior to take risks associated with business (risk-taking behavior), support change and innovation to gain competitive advantage (innovative behavior), and compete aggressively (proactive behavior) (Covin & Wales, 2019). Entrepreneurial orientation is the tendency of individuals to engage in innovation, proactivity, and willingness to take risks to start or manage a business (Knight, 2000).

Entrepreneurial orientation measurement also consists of various versions, but according to Dai et al. (2014) and Wardi, Susanto, and Abdullah (2017), most SMEs researchers tend to use three dimensions: proactive, innovative, and risk-taking (Fadda, 2018), (Gunawan, Jacob, & Duysters, 2016), (Ejdys, 2016), (Dai et al., 2014). Proactivity involves forward-looking perspectives or proactive decision-making by anticipating and pursuing new opportunities and participating in emerging markets (Arifin & Sunaryo, 2018). Innovation is the entrepreneur's desire to engage in creativity and experimentation through the introduction of new products and services in business. Generally, business-oriented entrepreneurs are braver and more effective in managing their innovative ideas (Solikahan & Mohammad, 2019). Risk-taking is the active ability of a business entity or enterprise to pursue opportunities even if they involve risks and uncertainties in the outcomes (Fadda, 2018).

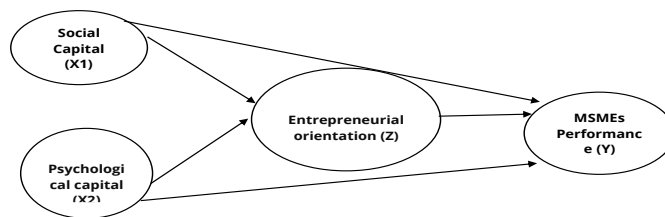
### **MSMEs Performance**

Aribawa (2016) states that MSMEs performance is the success of an organization in achieving previously set strategic goals with the expected behaviors of the organization concerned. Hendratmoko (2021) explains that business performance at the MSME level is a management activity reflection of success or failure in carrying out its duties and responsibilities in organizational accountability. Wiyadi et al. (2021) interprets MSMEs business performance as

the level of achievement of MSMEs in a certain period. Measurement of MSMEs business performance with characteristics such as limited human and financial resources, operating in narrow markets, parallel and flexible structures, makes its measurement different from large-scale businesses (Islami, Kunaifi, & Gunawan, 2017).

SMEs business performance can be seen from two aspects: financial (Esfandabadi et al., 2015), such as profit, cash position, and budget vs. actual (Mohd Harif, Hoe, & Ahmad, 2012) (Islami, Kunaifi, & Gunawan, 2017), and non-financial aspects such as customer satisfaction (Esfandabadi et al., 2015), customer complaint rate (Suliyanto & Rahab, 2012), product quality (Islami, Kunaifi, & Gunawan, 2017). Chen and Tao (2021) argue that in measuring the performance of an SMEs, several indicators can be used, including: 1) Demand and sales growth, 2) Profit growth, 3) Labor force growth, and 4) Asset growth. Suliyanto and Rahab (2012) explain that SMEs performance can be measured by (1) Market Reach; (2) Sales Increase; (3) Company Profits; (4) Customer Complaint Rate; (5) Increase in Number of Employees; and (6) Increase in Number of Customers.

**Figure 1 Conceptual Framework**



**METHODS**

The type of research used in this study is quantitative research because the researcher focuses on hypothesis testing to obtain answers to the research questions formulated in the conceptual framework through statistical testing. This study uses primary data obtained from field surveys with data collection methods in the form of questionnaire filling distributed to respondents. The questionnaire distribution was conducted from January to March 2024 via a Google Form linked to the Whatsapp Group of Bank Indonesia's Partner Enterprises in the Kediri Representative Office. The responses from the questionnaire will be shared with the respondents using the Likert scale measurement method, which measures attitudes by expressing agreement or disagreement on a five-point scale: Strongly Agree (Score 5), Agree (Score 4), Neutral (Score 3), Disagree (Score 2), and Strongly Disagree (Score 1).

In addition to using primary data, this study also utilizes secondary data obtained from surveys conducted by the researcher, data published in scientific journals, and information available from public and non-public sources.

**Table 1 Indonesian Textile MSMEs Partnered with Bank Indonesia KPw Kediri (within the past 3 years)**

No	City and/or District	Ikat Weaving	Batik Tulis	Batik Shibori	Batik Jumputan
1	Kediri City and District	12	14	10	1
2	Blitar City and District		14	3	
3	Tulungagung District		2		
4	Nganjuk District		3		
Total		12	33	13	1

Source: Bank Indonesia Partner Enterprises in Kediri Region (2023)

The sampling method used is saturation or population sampling, due to the relatively small number of samples and the researcher's ability to reach all research respondents, resulting in a

sample size of 59 individuals. After collecting questionnaire data, the data was transformed into quantitative format using a Likert scale of 1-5 and subjected to descriptive statistical analysis. Data analysis involved path analysis using Structural Equation Modeling (SEM-PLS) to test the relationships between variables. Data processing included validity, reliability, and discriminant validity tests in the Outer Model, as well as hypothesis testing using probability values and t-statistics in the Inner Model. The results of hypothesis testing will determine the acceptance or rejection of hypotheses.

## RESULTS

After distributing the questionnaires to the Indonesian textile MSMEs, it was found that out of the 59 questionnaires distributed, 4 were deemed invalid due to missed statements. Therefore, there were 55 respondents in total. The profile of the respondents in this study can be described as follows:

**Table 2 Respondent Profile**

		Frequency (% age)			Frequency (%-age)
<b>Age</b>	20 – 30 years	8 (15,38%)	<b>Education</b>	Elementary – Junior High	0 (0,00%)
	31 – 40 years	11 (21,15%)		High School	11 (0,20%)
	41 – 50 years	16 (29,09%)		Diploma	12 (21,81%)
	51 – 70 years	25 (45,45%)		Bachelor	32 (58,18%)
<b>Gender</b>	Male	18 (32,72%)	<b>Uses E-Commerce</b>	Yes	40 (72,72%)
	Female	34 (61,18%)		No	15 (27,28%)
<b>Operational Period</b>	1 – 5 years	6 (10,90%)	<b>Number of Employees</b>	1 – 4 person	7(0,13%)
	6 – 10 years	17 (30,90%)		5–19 person	18 (32,72%)
<b>Business</b>	11 – more than 15 years	32 (58,18%)		20-99 person	30 (54,55%)
<b>Receiving Support from Institutions Other than Bank Indonesia"</b>	No, only from Bank Indonesia	23 (41,81%)	<b>Part of a Cooperative</b>	Yes	40 (72,72%)
	Yes, receiving	32 (58,19%)		No	15 (27,28%)
			<b>Joining a Community/Association</b>	Yes	55 (100%)
				No	0 (00%)

Source: Researcher's Compilation (2024)

Based on Table 2, it can be seen that the majority of respondents are middle-aged to elderly adults, with women dominating as an owners of Indonesian textile MSMEs. The operational period of the businesses is mostly between 11 to 15 years, indicating that these MSMEs have passed the start-up phase. All respondents have at least a secondary education level, with many holding bachelor's degrees. In terms of online marketing (E-commerce), the majority are already using platforms such as Facebook, Shopee, Tokopedia, and non-cash payment methods. Regarding networking, most respondents are part of a cooperative or a business community/association. While some respondents receive support from sources other than Bank Indonesia, the majority rely on support from Bank Indonesia.

## Statistical Descriptive Test

The responses from the respondents regarding the items and research variables are presented in Table 3 below.

**Table 3 Mean Scores of Items and Variables**

No	Variable - Item	Mean	Category
<b>Social Capital</b>		<b>3.53</b>	<b>Good</b>
1	Having mutual trust and respect in supporting the business	3.53	Good
2	Supporting each other and having reciprocal relationships in running the business	3.40	Good
3	Establishing good relationships with every business partner in running the business	3.65	Good
4	Having close relationships and cooperation with others to support the business	3.56	Good
5	Frequently agreeing on what is best for the common interest when making decisions	3.56	Good
6	Having willingness and enthusiasm in pursuing common goals and missions	3.49	Good
<b>Psychological Capital</b>		<b>3,87</b>	<b>Good</b>
1	I feel confident in the entrepreneurial skills and competencies I possess	3.42	Good
2	I feel confident in acting based on new ideas in running the business when others do not	3.36	Good
3	When there is uncertainty in the business, I always hope for the best in running the business	3.51	Good
4	I am always optimistic about the business I run and what will happen to my business in the future	3.51	Good
5	I can list the most important goals in my life and business in just a few minutes	3.42	Good
66	I am motivated to achieve the life and business goals I pursue	3.49	Good
7	I am able to adapt to unexpected environmental changes and pressures that occur in my business	3.45	Good
8	I successfully manage the difficulties that occur in my business in one way or another	3.35	Good
<b>Entrepreneurial Orientation</b>		<b>3.57</b>	<b>Good</b>
1	The products I produce have their own characteristics and identity with independent and attractive concepts	3.60	Good
2	In creating a product, I always do something/new methods	3.56	Good
3	I always monitor market trends and identify future customer needs	3.65	Good
4	I always strive to interact with consumers in maintaining product quality	3.60	Good
5	In running my business, I dare to make business decisions without waiting for competitors to do so	3.47	Good
6	In running my business, I dare to invest in quality equipment and other supporting tools	3.56	Good
<b>MSMEs Performance</b>		<b>3.59</b>	<b>Good</b>
1	In the last 3 years, the business I run has experienced an increase in sales	3.69	Good
2	In the last 3 years, the business I run has experienced an increase in the number of employees	3.62	Good

3	In the last 3 years, the business I run has experienced an increase in profit	3.47	Good
4	In the last 3 years, the business I run has led to an increase in business assets	3.60	Good
5	In the last 3 years, the business I run has experienced an increase in the wider market	3.62	Good
6	In the last 3 years, the business currently run has experienced an increase in production	3.53	Good

Source: Researcher's Data Processing (2024)

From Table 3, it is evident that the mean value of each variable is greater than 3.40, indicating that the responses given by the respondents regarding the variables of social capital, psychological capital, entrepreneurial orientation, and MSMEs performance are all good. However, for some question items, there are a few with mean values below 3.40, such as confidence in new ideas and the ability to manage difficulties in business.

### Outer Model Test

The evaluation of the outer model is conducted to test the validity and reliability of the model. criteria for convergent validity are if the outer loading value of the item is greater than 0.50. Construct validity is evaluated using the AVE value, which should be greater than 0.50.

**Table 4 Outer Loading Test Results**

	Social Capital	Psychological Capital	Entrepreneurial Orientation	UMKM Performance
SC1	0.931			
SC2	0.908			
SC3	0.927			
SC4	0.939			
SC5	0.956			
SC6	0.891			
PSY1		0.953		
PSY2		0.946		
PSY3		0.888		
PSY4		0.932		
PSY5		0.930		
PSY6		0.928		
PSY7		0.918		
PSY8		0.939		
ENT1			0.912	
ENT2			0.902	
ENT3			0.909	
ENT4			0.899	
ENT5			0.880	
ENT6			0.904	
KI1				0.864
KI2				0.926
KI3				0.917
KI4				0.913
KI5				0.897
KI6				0.897

Source: Researcher's Data Processing (2024)

The results of the convergent validity evaluation shown in Table 4 indicate that the outer loading values of each indicator variable have values greater than 0.50. Thus, it can be concluded that the convergent validity for the measurement of structural model variables is good. Moreover, for other results, it is known that the AVE values for each variable and the dimensions used for each variable also have values greater than 0.50.

**Table 5 Construct Reliability And Validity**

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Social Capital	0.966	0.967	0.973	0.856
Psychological Capital	0.977	0.978	0.981	0.864
Entrepreneurial Orientation	0.954	0.954	0.963	0.812
UMKM Performance	0.954	0.955	0.963	0.815

Source: Data Processed (2024)

Furthermore, the evaluation of discriminant validity is done using Fornell-Larcker. As shown in Table 6 below, the square root of the AVE for each variable on the diagonal row has a value greater than the correlation between the respective variable and other variables in the structural model below and to its left. Based on these results, the discriminant validity for the measurement of each variable can be considered good.

**Table 6 Discriminant Validity Test Results**

	Social Capital	Psychological Capital	Entrepreneurial Orientation	UMKM Performance
Social Capital	0.925			
Psychological Capital	0.543	0.929		
Entrepreneurial Orientation	0.801	0.825	0.901	
UMKM Performance	0.775	0.788	0.894	0.903

Source: Data Processed (2024)

### Inner Model Evaluation

The inner model evaluation in partial least squares analysis will elaborate on the results of the R<sup>2</sup> value, Q<sup>2</sup> based on bootstrapping estimation results. The R<sup>2</sup> values for the PLS structural model run are displayed in Table 7 below.

**Table 7 R Square Test Results**

	R Square	R Square Adjusted
Entrepreneurial Orientation	0.857	0.851
UMKM Performance	0.827	0.816

Source: Data Processed (2024)

In the path between Social Capital and Psychological Capital to Entrepreneurial Orientation, an R-square value of 0.857 is obtained, indicating that the diversity of business owners' perceptions of Entrepreneurial Orientation can be explained by perceptions of Social Capital and Psychological Capital by 85.7%. Meanwhile, in the path between Social Capital, Psychological Capital, and Entrepreneurial Orientation to MSMEs Performance, an R-square value of 0.827 is obtained, indicating that the diversity of business owners' perceptions of MSMEs Performance can be explained by perceptions of Social Capital, Psychological Capital, and Entrepreneurial Orientation by 82.7%.



The Q2 value in partial least squares analysis is used to assess how well the model can generate estimates for observed data. The Q2 value is calculated using the previously obtained R2 value. Based on the 2 R2 values obtained, the Pe1 and Pe2 values are calculated as follows:  $Pe1 = \sqrt{1 - 0.857} = 0.378$ ;  $Pe2 = \sqrt{1 - 0.827} = 0.416$

The Q2 coefficient is then calculated using the formula:  $Q2 = 1 - (Pe1 \times Pe2)$ ;  $Q2 = 1 - (0.378 \times 0.416)$ ;  $Q2 = 1 - 0.157 = 0.843$ . The calculated Q2 value is 0.843, indicating that the predictive relevance of the structural model is good because the value is greater than 0.35.

**T-Statistic Results**

Next, the T-statistic test was conducted, and the results are as seen in Table 8 below:

**Table 8 Path Coefficients**

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
Psychological Capital -> MSMEs Performance	0.246	0.253	0.107	2.304	0.022
Psychological Capital -> Entrepreneurial Orientation	0.553	0.553	0.058	9.548	0.000
Social Capital -> MSMEs Performance	0.244	0.244	0.122	1.995	0.047
Social Capital -> Entrepreneurial Orientation	0.500	0.500	0.064	7.806	0.000
Entrepreneurial Orientation -> MSMEs Performance	0.496	0.490	0.185	2.688	0.007

Source: Processed Data (2024)

The results of the direct effect test show that both social capital and psychological capital have a significant positive effect on entrepreneurial orientation and MSMEs performance. Moreover, for the other paths, it is found that entrepreneurial orientation also has a significant positive effect on MSMEs performance. Thus, all hypotheses related to direct effects are proven to be true. Furthermore, to determine the mediating relationship, bootstrapping method was conducted using the specific indirect effect values. The results of the mediation test are shown in Table 9 below:

**Table 9 Specific Indirect Effect Values**

Indirect Effect	Original Sample (O)	Sample Mean (M)	T statistik	P-value	Conclusion
SC -> EO -> MP	0.248	0.244	2.544	0.011	Significant
PC -> EO -> MP	0.274	0.272	2.539	0.011	Significant

Source: Processed Data (2024)

The mediation test results indicate that the indirect effects of entrepreneurial orientation between social capital and psychological capital variables on MSMEs performance are both significant. This suggests that the mediating role of entrepreneurial orientation on the influence of social capital and psychological capital variables on MSMEs performance is substantial and significant. The nature of the entrepreneurial orientation variable mediation is partial mediation because the direct effect of entrepreneurial orientation on the influence of social capital and psychological capital variables on MSMEs performance is also deemed significant. The original sample results show that the mediation of entrepreneurial orientation on the effect of

psychological capital on MSMEs performance is greater than the mediation of entrepreneurial orientation on the effect of social capital on MSMEs performance.

## **DISCUSSION**

### **The Influence Of Social Capital On Msmes Performance**

The results of the first hypothesis test revealed that social capital indeed influences the performance of traditional textile MSMEs supported by Bank Indonesia's Kediri Representative Office. It was evident from the respondents' profiles that the majority of these traditional textile MSMEs not only received institutional support from Bank Indonesia but also from the Cooperative and MSMEs Agency of Kediri City/Regency. Additionally, most of them were affiliated with cooperatives, communities, or business associations. They realized that to enhance business performance (in terms of increased sales, workforce, profits, business assets, market expansion, and production), they couldn't stand alone. Therefore, they effectively utilized their social capital by maintaining good relationships with business partners and collaborating without hesitation. These findings support previous research by Hazudin, Sabri, and Kader (2022), which stated that building networks with various stakeholders brings benefits in terms of adaptation, innovation, and overcoming business barriers. However, the study found that even though they maintained good social capital, their mutual support and reciprocal relationships in maintaining business ties scored the lowest average. This could be interpreted as the dominance of business operational experience spanning 11 to over 15 years, making them cautious in collaborating with business partners.

### **The Influence Of Psychological Capital On Msmes Performance**

The results of the second hypothesis test indicated that psychological capital indeed influences the performance of traditional textile MSMEs supported by Bank Indonesia's Kediri Representative Office. Descriptive analysis revealed that these SMEs possessed good psychological capital. Respondents' scores for statements MP3 and MP4 had the highest scores, indicating that traditional textile MSMEs had good/high optimism about their businesses, including facing uncertainty. These results support previous research by Ezranta et al. (2023), which stated that entrepreneurs with high psychological capital can sustainably invest in their businesses due to their optimism, making them more resilient in facing challenges.

### **The Influence Of Social Capital On Entrepreneurial Orientation**

The results of the third hypothesis test revealed that social capital indeed influences the entrepreneurial orientation of traditional textile MSMEs supported by Bank Indonesia's Kediri Representative Office. This implies that the higher the social capital possessed by traditional textile MSMEs entrepreneurs, the higher their entrepreneurial orientation. This aligns with the opinion of Hongyun et al. (2019), stating that the higher MSMEs managers cultivate relationships with various parties, the greater the benefits, which will be advantageous amid uncertain business environments and competition.

Moreover, it was observed from respondents' answers that traditional textile MSMEs players utilized their strong networks (work ties) with institutions such as Bank Indonesia, government agencies like the Cooperative and MSMEs Agency of Kediri City and Regency, cooperatives, communities or business associations, academic institutions, family members, relatives, customers, and business partners (weak ties) to obtain various information on business development and opportunities. Networking with various parties was also done to enhance their autonomy in business decision-making. These findings support the results of Chen et al. (2007), indicating that social interaction, relationship quality, and external networks can increase autonomy, innovation, risk-taking, proactive attitudes, and enthusiasm in entrepreneurs. Another finding from the fourth hypothesis test was the lack of involvement of

employees in the question items about social capital, despite previous research by Baharudin and Ekowati (2022) suggesting that innovative behavior could be realized in a weaving business in Kediri City by involving employees in generating new ideas and solving problems in new ways at the workplace.

### **The Influence Of Psychological Capital On Entrepreneurial Orientation**

The results of the fourth hypothesis test indicated that psychological capital indeed influences the entrepreneurial orientation of traditional textile MSMEs players supported by Bank Indonesia's Kediri Representative Office. This means that the higher the psychological capital, the higher the entrepreneurial orientation of traditional textile MSMEs players. Their high confidence, hope, perseverance, and optimism were also shown in adapting to business-supporting modernization equipment, as evidenced by the statement "In running my business, I dare to invest in quality equipment and other supporting tools (OK6)", amidst their commitment to maintaining the authenticity of their work using traditional tools such as handlooms, batik canting, and tie-dye techniques. Additionally, there was a finding from the fourth hypothesis test that confidence in new ideas and the ability to manage occurring difficulties received a fair score. It can be analyzed that the majority of traditional textile MSMEs owners are middle-aged to elderly, as they mentioned that the issues they face involve keeping up with rapidly changing consumer trends, especially among younger generations. They always strive to follow trends by offering batik patterns, handwoven fabrics, tie-dye, and batik jumputan according to consumer preferences (respondent's answer OK3). However, even though they follow fashion trends, they always want to have their own distinctive identity (respondent's answer OK1), making them different from competitors, which is not easy, especially since fashion trends change rapidly.

It can be interpreted that even though they delegate tasks to others when facing challenges, it shows their confidence, hope, perseverance, and optimism to innovate continually and strive to be successful entrepreneurs in a competitive environment. They believe that in a dynamic environment, they won't always act as a "one-man show"; therefore, they delegate tasks to others.

### **Entrepreneurial Orientation As A Mediator Of The Influence Of Social Capital On Msmes Performance**

The statistical analysis of the mediation test revealed that entrepreneurial orientation partially mediates the influence of social capital on the performance of traditional textile MSMEs supported by Bank Indonesia's Kediri Representative Office. This result is consistent with previous research by Aidoo et al. (2020), Sholikhah et al. (2020), Nugraha (2021), Hardiyanti and Rahmawati (2022), Fitrawan and Sari (2022), and Hazudin, Sabri, and Kader (2022). These findings resemble those of Hazudin, Sabri, and Kader (2022), where entrepreneurial orientation was found to mediate the influence of social capital on MSMEs performance. The difference lies in the nature of the mediation; the previous study's mediation was absolute or full mediation, while this study's entrepreneurial orientation mediation is partial. The difference in results could be attributed to the conditions during the research, as the previous study was conducted during the COVID-19 pandemic, while this study was conducted post-pandemic.

Post-COVID-19, the challenges faced by traditional textile MSMEs are no longer the disease outbreak but fluctuating prices of raw materials and other auxiliary materials, which can also be seen in their performance. Although their performance is generally good, there are areas that need attention, such as respondents' responses to the statement "In the past 3 years, my business has experienced increased profits", which had the smallest proportion compared to other entrepreneurial orientation statement items, indicating that despite increased sales, workforce, business assets, and market expansion, it was not accompanied by increased profits.

Externally, government policies have weakened the position of traditional textile entrepreneurs. According to Tempo (2023), the Minister of Trade Regulation in 2023 on import

policy and regulation excluded batik textile products for government agencies' needs and public interests. Consequently, foreign textile products flooded the domestic market. Therefore, to enhance the performance of traditional textile SMEs, the role of both social capital and entrepreneurial orientation is essential. This means that if entrepreneurs utilize social capital optimally, the performance of traditional textile MSMEs will improve. Separately, the performance of traditional textile MSMEs will improve if supported by a strong commitment to learning, achieving, autonomy, competing, innovating, taking risks, and taking initiative, which will increase traditional textile MSMEs performance. The strong commitment is influenced by the majority of traditional textile MSMEs operational period being more than 11 years and the support from the business networks they possess.

### **Msmes Performance**

The statistical analysis of the mediation test revealed that entrepreneurial orientation partially mediates the influence of psychological capital on the performance of traditional textile MSMEs supported by Bank Indonesia's Kediri Representative Office. Thus, it can be interpreted that traditional textile MSMEs pay more attention to business performance development by developing psychological capital and entrepreneurial orientation.

These results align with the statement by Putra, Nuzula, and Mawardi (2021) that, from a resource-based perspective (RBV), entrepreneurial orientation is a separate strategic orientation from other variables (in this study, social capital and psychological capital) but complements each other as a strategy. Entrepreneurial orientation focuses on the philosophy and behavior in proactively recognizing business environments, such as market information and strategies adopted by competitors for innovation and customer response.

To improve the performance of traditional textile MSMEs supported by Bank Indonesia's Kediri Representative Office, an optimistic attitude, resilience, willingness, and ability to work hard, having future vision, and daring to take risks are required. These results support previous research by Baharudin and Ekowati (2022), Amalia, Widyaning, and Kusuma (2023), Insani (2023), and Ezranta, Lestari, and Nugraha (2023). Separately, the innovation, proactivity, and willingness to take risks possessed by entrepreneurs become internal assets for the survival of traditional textile MSMEs. These intangible asset parts accumulate as a beneficial entrepreneurial orientation for traditional textile MSMEs performance. These research findings support the previous studies conducted by Suryaningsih (2021) and Putra, Nuzula, and Mawardi (2021).

Based on Table 9, it can be seen that the mediation of entrepreneurial orientation in the influence of psychological capital on traditional textile MSMEs performance is greater than the mediation of entrepreneurial orientation in the influence of social capital on traditional textile MSMEs performance. This is due to the age of the traditional textile MSMEs entrepreneurs, who are no longer young. They realize that in the face of technological developments and dynamic business environments, they lack confidence in their abilities, especially in developing new ideas and managing difficulties in their business.

### **CONCLUSION**

The study concludes that (1) social capital has been proven to influence the performance of traditional textile MSMEs; (2) psychological capital has been proven to influence the performance of traditional textile MSMEs; (3) social capital has been proven to influence entrepreneurial orientation; (4) psychological capital has been proven to influence the performance of traditional textile MSMEs; (5) Entrepreneurial orientation has been proven to partially mediate the influence of social capital on the performance of traditional textile MSMEs; (6) Entrepreneurial orientation has been proven to partially mediate the influence of psychological capital on the performance of traditional textile MSMEs.

The managerial implications of this research for Bank Indonesia, especially Bank Indonesia's Kediri Representative Office, recommend that the support provided to traditional textile SMEs can be maintained and its effectiveness enhanced by considering the factors of social capital, psychological capital, and entrepreneurial orientation, as they have been proven to affect the performance of traditional textile MSMEs. For traditional textile MSME entrepreneurs to improve their performance, it is recommended to enhance their psychological capital, especially in terms of self-confidence and the ability to manage difficulties in business. Regarding social capital, it is advisable to actively involve employees in generating new ideas for production and business management.

## SUGGESTION

1. Consider Social Capital, Psychological Capital, and Entrepreneurial Orientation in MSMEs Development: Bank Indonesia, especially Bank Indonesia Representative Office in Kediri, should consider the factors of social capital, psychological capital, and entrepreneurial orientation in the development of batik SMEs. This will help enhance the effectiveness of development programs by taking into account the factors influencing the performance of these SMEs.
2. Enhance Entrepreneurial Psychological Capital: Batik' s entrepreneurs need to focus on enhancing their psychological capital, particularly in terms of self-confidence and the ability to manage business difficulties. This can be achieved through training and mentoring aimed at developing leadership and management skills.
3. Actively Involve Employees in the Innovation Process: It is essential to increase employee involvement in generating new ideas for production and business management. This can be done by fostering a culture of collaboration and openness in the workplace, as well as providing incentives for employees who contribute to innovation and business performance improvement.

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