



# The Influence of Marketing Strategy on SME Performance in the Global Market Mediated by Competitive Advantage

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## ABSTRACT

This research examines the direct and indirect influence of marketing intelligence, product innovation, and pricing on the performance of SMEs in Batam City through competitive advantage. Using a sample of 195 fashion SMEs in Batam, researchers used the partial Least Squares (PLS) structural equation modeling method to analyze. The results show that marketing intelligence, product innovation, and pricing significantly contribute to competitive advantage and SME performance. The results of the mediation test show that competitive advantage is proven to mediate marketing intelligence on SME performance and competitive advantage is not proven to mediate product innovation and pricing on SME performance. These findings have an important impression on SMEs and startups who are interested in developing or exploiting opportunities in the global market.

## INTRODUCTION

Small and medium businesses play an important role in the growth and recovery of a country's industry and economy and can lead countries to increase competitiveness (Farida & Setiawan, 2022). According to data from Statista, in 2021 it is estimated that there will be 332.9 million SMEs worldwide, then increasing to 346.9 million in 2022, and continuing to increase in 2023 to 358.3 million with Asia as the continent with the most SMEs. This increase creates market competition, so this research proposes to look for foreign market opportunities by improving the performance of SMEs that maintain competitive advantages to compete globally.

The competitive advantage of SMEs can be influenced by several factors, one of which is marketing strategy. To overcome challenges in the global market, a business needs to design and implement a marketing strategy (Suprpto et al., 2023). After conducting marketing research conducted by Amin (2021), marketing strategy is part of the expected marketing plan. This helps SMEs channel resources to increase business sales. Marketing strategy is a way to meet

customer needs by innovating products. A business needs to innovate in facing market competition. If a business does not innovate, then the business cannot ensure the survival of the business. Innovation is the application of new concepts, procedures, services, or products (Yuwono et al., 2020). Innovation can make a product have added value because the innovation in the product will create something new and consumers will become interested in looking for more information about the product (Cefis et al., 2020).

Offering products at affordable prices is also necessary (Amin, 2021). Price has a very important role (Saputra & Jacky, 2024). Pricing refers to the ability of a business to respond to changes by using pricing tactics and increasing revenue in the global market (Jean & Kim, 2020). Apart from that, SMEs need to update information through marketing intelligence. Marketing intelligence is defined as the ability to find sources and gather information. Marketing intelligence maximizes the ability to differentiate products from others (Aripin et al., 2022).

Based on the results of research conducted by Rezazadeh et al. (2023), revealed that product innovation significantly influences competitive advantage. However, research conducted by Aripin et al. (2022) is inversely proportional, stating that product innovation has an insignificant relationship with competitive advantage. This can happen because competitive advantage can be obtained through the quality of service and networks built. Many studies have been studied by Rezazadeh et al. (2023), Fatonah & Haryanto, (2022), and Aripin et al. (2022) regarding the influence of product innovation on competitive advantage. Meanwhile, marketing intelligence research on SME performance is still something new. Due to the limited number of studies discussing the influence of marketing intelligence on SME performance, these research models were combined into a new research model.

This study contributes to the literature as follows. First, understanding the importance of marketing intelligence, product innovation, and pricing influences competitive advantage. Second, understand the importance of marketing intelligence, product innovation, and pricing on the SME performance. Third, understand the importance of implementing competitive advantages on the SME performance.

## **LITERATURE REVIEW**

### **Marketing Intelligence on Competitive Advantage**

Market intelligence capabilities can improve company performance by utilizing competitive advantages in managing market information, organizational learning, and intellectual capital (Falahat et al., 2020). According to Racela & Thoumrungroje (2020), market intelligence helps businesses obtain information to know what strategies or actions should be developed in trading to become more competitive. According to Hendar et al. (2020), marketing intelligence has a significant influence on competitive advantage. Research conducted by Gómez-Prado et al. (2023) shows that market intelligence has a significant influence on competitive advantage. The same research was conducted by (Noour, 2024) which shows that market intelligence influences competitive advantage. Therefore, this study presents the first hypothesis as follows.

### **Product Innovation on Competitive Advantage**

Innovation usually brings new and innovative ideas that can help a business in carrying out certain things or activities (Mon, 2022). To gain a competitive advantage, a business must have an innovation capacity for its products (Cheraghalizadeh & Olya, 2021). According to Vijaya et al. (2021), a business innovates products to meet market demand, which can help in gaining a competitive advantage. R. Lestari et al. (2022) conclude that product innovation carried out by companies has a significant positive impact on competitive advantage. In contrast, research conducted by Aripin et al. (2022) shows that the relationship between product innovation and competitive advantage is not significant. This research seeks to confirm the differences in findings by testing the second hypothesis as follows.

### **Pricing on Competitive Advantage**

The main objectives of pricing include attracting new customers, satisfying customer needs, and retaining profitable customers (Darmawan & Grenier, 2021). Businesses that can determine better prices can gain a competitive advantage through their capabilities and enable better offers from customers (Heriyanto et al., 2021). Puspaningrum (2020) added that competitive advantage shows the company's advantages in terms of price compared to its competitors. Based on the results of research conducted by Falahat et al. (2020) and Sandi et al. (2021) which proves that there is a significant relationship between pricing and competitive advantage. Therefore, this study presents the third hypothesis as follows.

### **Competitive Advantage on SME Performance**

According to Aripin et al. (2022), competitive advantage is a strategic advantage possessed by a company or organization, which allows it to perform better than its competitors. Viewed as a means to an end, competitive advantage is often thought to be facilitated by superior value creation, thereby leading to improved performance (Ferreira & Coelho, 2020). Research conducted by R. Lestari et al. (2022), Cahyono et al. (2023), and Ogundare & van der Merwe (2023), shows that the performance of small and medium enterprises is significantly influenced by competitive advantage. Therefore, this study presents the fourth hypothesis as follows.

### **Marketing Intelligence on SME Performance**

In corporate marketing applications, market intelligence is indispensable because it allows to improve SME performance and generate value for consumers (Carson et al., 2020). Irenaus et al. (2021) argue that the purpose of marketing intelligence is to support company growth, either through increasing revenue, profits, market share, or understanding competitor markets. According to Kumar Vishnoi & Bagga (2020) using strategic marketing intelligence can provide top management with new ways to improve business performance. Based on the results of research conducted by Kaur & Bedi (2024) and Hendar et al. (2020) show that marketing intelligence has a significant relationship with SME Performance. Therefore, this study presents the fifth hypothesis as follows.

### **Product Innovation on SME Performance**

The performance results of a business can be seen from the product innovations that have been produced (Fatonah & Haryanto, 2022). Castillo & García (2021) highlight that introducing new products will help companies better meet customer needs, which means their performance will be better. Ali et al. (2020) added that the ability to innovate in products drives improvements in a company's financial performance through increasing sales, expanding into new markets, and attracting new customers. Based on research by Fang et al. (2022) and Christa & Kristinae (2021) state that there is a significant relationship between product innovation and SME performance. Therefore, this study presents the sixth hypothesis as follows.

### **Pricing on SME Performance**

Understanding pricing strategies better will greatly support improving SME performance (Kissi et al., 2022). According to Wambui (2023), to improve performance, SMEs must find more innovative and efficient pricing strategies. Urip et al. (2021) argue that an effective pricing strategy has an impact on performance so it is very important to pay attention to it. Obinna & Uzoamaka (2024) added that pricing decisions have a very crucial role for businesses because they have a direct impact on the overall performance of the business. Research conducted by Wambui (2023) and Albar et al. (2023), shows that pricing has a significant influence on SME performance. Therefore, this study presents the seventh hypothesis as follows.

### Marketing Intelligence on SME Performance through Competitive Advantage

Most startups, nine out of ten, fail due to various factors such as poor management, lack of funding, experience, market needs, and fierce competition (Aminova & Marchi, 2021). Business owners need to understand customer needs and market trends to enter the global market (Buccieri et al., 2020). Based on the test results carried out by Gómez-Prado et al. (2023), marketing intelligence has a significant influence on SME performance through competitive advantage. Therefore, this study presents the eighth hypothesis as follows.

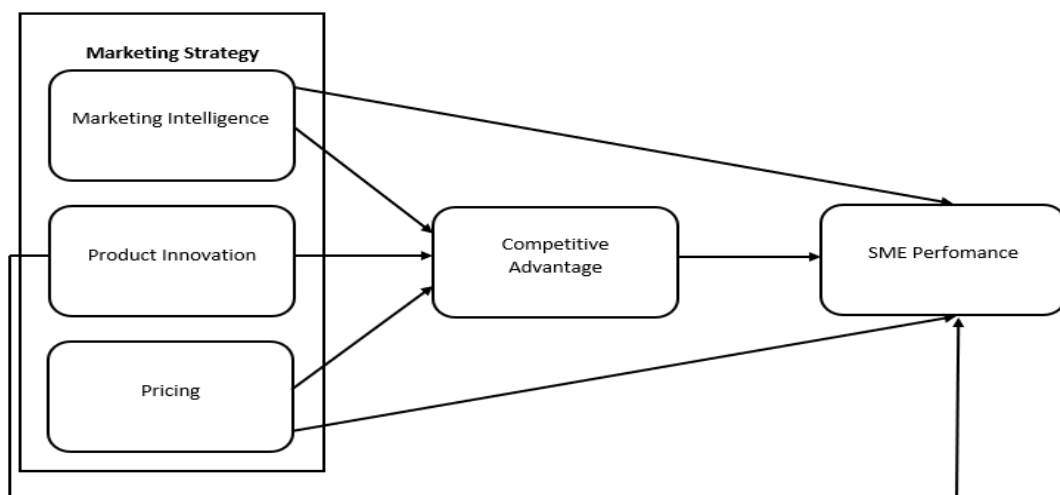
### Product Innovation on SME Performance through Competitive Advantage

According to Vijaya et al. (2021), innovation is the key to improving the company's image to create a competitive advantage in improving SME performance. Suprpto et al. (2023) and Farhana & Swietlicki (2020) add that new product generations support sustainable growth as a competitive advantage. In addition, business owners need to combine national and global performance, because with innovation, they can enter new markets and adapt products according to needs (Gómez-Prado et al., 2023). Tests carried out by Falahat et al. (2020), stated that product innovation does not have a significant influence on SME performance through competitive advantage. Therefore, the ninth hypothesis is presented as follows.

### Pricing on SME Performance through Competitive Advantage

An effective pricing strategy is an innovative and cost-effective approach that can help MSMEs create a competitive advantage to improve performance (Kawira, 2021). Ali & Anwar (2021) and Elmachtoub et al. (2021) say that a business must have an investment and pricing strategy to take advantage of competitive advantages if it wants its performance to develop and be present in foreign markets in the long term. Evaluating competitors' product prices is also an important component for startups to determine prices in international markets (Gómez-Prado et al., 2023). Research conducted by Falahat et al. (2020) stated that pricing has a significant influence on SME performance through Competitive Advantage. Therefore, this study presents the tenth hypothesis as follows.

**Figure 1. Conceptual Framework**



## METHODS

This research uses quantitative methods with the object of SME owners in the fashion sector in Batam City. The sample taken amounted to 180 respondents, according to the method of Hair et al. The research lasted for five months, from December 2023 to April 2024, using a

questionnaire distributed via Google Forms and email. The collected data was analyzed using PLS-SEM with the help of SmartPLS software because this method can describe relationships between hidden constructs and overcome measurement errors.

The measurement is based on a literature review with multi-item items that are operationalized and measured using a 5-point Likert scale, from strongly disagree (1) to strongly agree (5). The questionnaire includes variables such as market intelligence, product innovation, pricing, and competitive advantage to assess the performance of SMEs in the global market. The measurement scale used was adapted from Aripin et al. (2022), Gómez-Prado et al. (2023), and Kiyabo & Isaga (2019).

## RESULTS

### Respondent Characteristics

Based on primary data that has been collected, as many as 195 respondents, the majority of SMEs are women (51.3%), especially because of their skills in sewing and fashion design. Most are in the 29-34 year age range (46.2%), showing sensitivity to global and local fashion trends which makes it possible to create products that suit consumer tastes in various markets. In terms of revenue, most SMEs have monthly revenues of 35-45 million rupiah (48.2%), reflecting their financial capabilities in the global market, which influences marketing strategies to achieve optimal performance.

**Table 1. Convergent Validity Test Results**

|      | Marketing Intelligence | Product Innovation | Pricing | Competitive Advantage | SME Performance |
|------|------------------------|--------------------|---------|-----------------------|-----------------|
| MI_1 | 0,811                  |                    |         |                       |                 |
| MI_2 | 0,820                  |                    |         |                       |                 |
| MI_3 | 0,841                  |                    |         |                       |                 |
| MI_4 | 0,802                  |                    |         |                       |                 |
| PI_1 |                        | 0,705              |         |                       |                 |
| PI_2 |                        | 0,798              |         |                       |                 |
| PI_3 |                        | 0,778              |         |                       |                 |
| P_1  |                        |                    | 0,828   |                       |                 |
| P_2  |                        |                    | 0,842   |                       |                 |
| P_3  |                        |                    | 0,893   |                       |                 |
| P_4  |                        |                    | 0,892   |                       |                 |
| CA_1 |                        |                    |         | 0,872                 |                 |
| CA_2 |                        |                    |         | 0,865                 |                 |
| CA_3 |                        |                    |         | 0,792                 |                 |
| CA_4 |                        |                    |         | 0,853                 |                 |
| SP_1 |                        |                    |         |                       | 0,847           |
| SP_2 |                        |                    |         |                       | 0,837           |
| SP_3 |                        |                    |         |                       | 0,746           |

*Source: Data Processed, 2024*

The level of validity of reflective value measurement is considered high if the value is more than 0.60 of the construct that has been measured (Ghozali & Latan., 2015). The limit factor loading value used in this research is 0.60. Based on the results of the outer loadings from Table 1, the data shows that all indicators measuring the marketing intelligence, product innovation,

pricing, competitive advantage, and SME performance variables have met the criteria so they are declared valid.

**Table 2. Construct Validity Test Results**

| Variable               | AVE   |
|------------------------|-------|
| Marketing Intelligence | 0,670 |
| Product Innovation     | 0,580 |
| Pricing                | 0,747 |
| Competitive Advantage  | 0,716 |
| SME Performance        | 0,658 |

*Source: Data Processed, 2024*

Table 2 shows the test results that the values of average variance extracted for marketing intelligence, product innovation, pricing, competitive advantage, and SME performance are greater than 0.50. Thus, it can be stated that the construct variable measurement indicators have been proven to be valid.

**Table 3. Results of Discriminant Validity Test Using Fornell-Larcker**

|                        | CA    | MA    | P     | PI    | SP    |
|------------------------|-------|-------|-------|-------|-------|
| Competitive Advantage  | 0,846 |       |       |       |       |
| Marketing Intelligence | 0,682 | 0,818 |       |       |       |
| Pricing                | 0,590 | 0,481 | 0,864 |       |       |
| Product Innovation     | 0,557 | 0,557 | 0,562 | 0,762 |       |
| SME Performance        | 0,399 | 0,375 | 0,351 | 0,349 | 0,811 |

*Source: Data Processed, 2024*

As shown in Table 3, shows that the square root of AVE (diagonal) for each construct is greater than the correlation between constructs (off-diagonal) for all reflective constructs. The value of the competitive advantage variable is 0.846; the marketing intelligence variable value is 0.818; the pricing variable value is 0.864; the value of the product innovation variable is 0.762, and the value of the SME performance variable is 0.811. So that the data can be declared valid using discriminant validity.

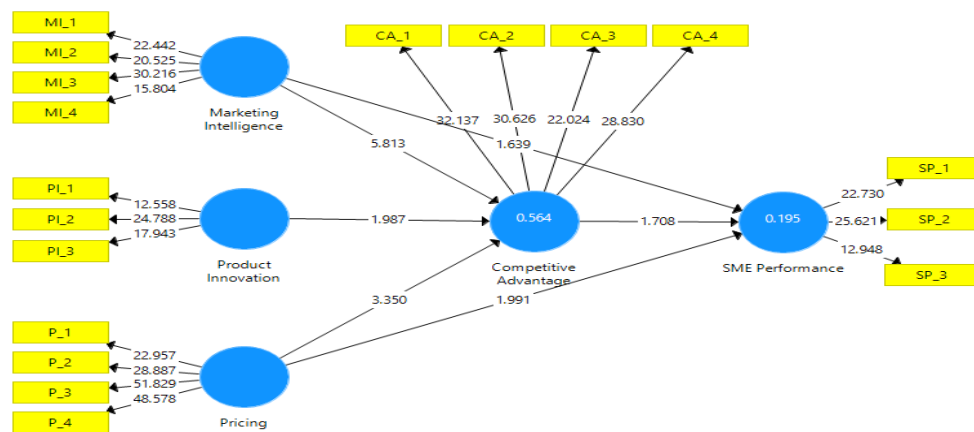
**Table 4. Consistency and Reliability Test Results**

| Variable               | CA    | CR    |
|------------------------|-------|-------|
| Marketing Intelligence | 0,836 | 0,890 |
| Product Innovation     | 0,636 | 0,805 |
| Pricing                | 0,887 | 0,922 |
| Competitive Advantage  | 0,867 | 0,910 |
| SME Performance        | 0,744 | 0,852 |

*Source: Data Processed, 2024*

Table 4 shows the results of the reliability test where the Cronboach alpha and composite reliability values for the marketing intelligence, product innovation, pricing, competitive advantage, and SME performance variables have a value of more than 0.6. According to Hair et al. (2017), item loadings of more than 0.6 meet the recommended value. So it can be stated that all constructs have been considered reliable.

Figure 2 shows the results of the structural model test using PLS-SEM. Table 5 and Table 6 display the test results of R-square and T-value.

**Figure 2. Structural Model Test**

Source: Data Processed, 2024

**Table 5. R-Square Test Results**

|                       | R Square | R Square Adjusted |
|-----------------------|----------|-------------------|
| Competitive advantage | 0,579    | 0,572             |
| SME performance       | 0,207    | 0,195             |

Source: Data Processed, 2024

Table 5 shows that the adjusted R Square value of the CA construct is 0.572, which means that MI, PI, and P can explain the CA variable by 57.2%, and variables outside the study influence 42.8%. The adjusted R Square value for SP is 0.195, which means MI, PI, P, and CA can explain the SP variable by 19.5% while other variables are outside the study.

**Table 6. T-Value Test Results**

|     | Hypothesis   | T-Statistic | P-Value | Description |
|-----|--------------|-------------|---------|-------------|
| H1  | MI → CA      | 5,654       | 0,000   | Accepted    |
| H2  | PI → CA      | 2,033       | 0,021   | Accepted    |
| H3  | P → CA       | 3,435       | 0,000   | Accepted    |
| H4  | CA → SP      | 1,723       | 0,043   | Accepted    |
| H5  | MI → SP      | 1,648       | 0,050   | Accepted    |
| H6  | PI → SP      | 2,111       | 0,018   | Accepted    |
| H7  | P → SP       | 2,002       | 0,023   | Accepted    |
| H8  | MI → CA → SP | 1,668       | 0,048   | Accepted    |
| H9  | PI → CA → SP | 1,419       | 0,078   | Rejected    |
| H10 | P → CA → SP  | 1,263       | 0,103   | Rejected    |

Source: Data Processed, 2024

The test results can be seen in Table 6 which shows that of the seven hypotheses that have been tested, five hypotheses were declared accepted (H1, H2, H3, H4, H5, H6, H7 & H8) and two hypotheses were rejected (H9 and H10).

## DISCUSSION

### The Effect of Marketing Intelligence on Competitive Advantage

The results obtained in the research show that marketing intelligence has a significant positive influence on competitive advantage with a significance value of 0.000, which means that H1 can be accepted. This shows that to gain a better competitive advantage over competitors, SMEs need to improve marketing skills by collecting data on market needs and customer

preferences. The findings obtained are in line with research conducted by Noour (2024), Falahat et al. (2020), and Gómez-Prado et al. (2023).

### **The Effect of Product Innovation on Competitive Advantage**

The results obtained in the research show that product innovation has a significant positive influence on competitive advantage with a significance value of 0.021, which means that H2 can be accepted. This means that developing or improving existing new products can significantly improve a company's ability to compete in the market. The findings obtained are in line with research conducted by Tirtayasa et al. (2022) and Lestari et al. (2022).

### **The Effect of Pricing on Competitive Advantage**

The results obtained in the research show that pricing has a significant positive influence on competitive advantage with a significance value of 0.050, which means that H3 can be accepted. Pricing capabilities include understanding customer willingness to pay, reducing production costs, and creating cost differentiation for competitive advantage without reducing consumer purchasing intentions. The findings obtained are in line with research conducted by Falahat et al. (2020), Heriyanto et al., (2021), and Gómez-Prado et al. (2023).

### **The Effect of Competitive Advantage on SME Performance**

The results obtained in the research show that competitive advantage has a significant positive influence on SME performance with a significance value of 0.043, which means that H4 can be accepted. If a business can create long-term value for customers that is difficult to imitate or replace, then it has a unique advantage that will ensure competitive advantage and future business growth. The findings obtained are in line with research conducted by R. Lestari et al. (2022), Cahyono et al. (2023), and Ogundare & van der Merwe (2023).

### **The Effect of Marketing Intelligence on SME Performance**

The results obtained in the research show that marketing intelligence has a significant positive influence on SME performance with a significance value of 0.050, which means that H5 is acceptable. This shows that the application of Marketing Intelligence, which includes the collection, analysis, and interpretation of market data, can help SMEs improve their business performance. The findings obtained are in line with research conducted by Kaur & Bedi (2024), Hendar et al. (2020), and (Carson et al., 2020).

### **The Effect of Product Innovation on SME Performance**

The results obtained in the research show that product innovation has a significant positive influence on SME performance with a significance value of 0.016, which means that H6 can be accepted. By introducing new products or improving existing products, SMEs can attract more customers, increase customer satisfaction, and ultimately drive growth and profitability. The findings obtained are in line with research conducted by Castillo & García (2021), Christa & Kristinae (2021), and Fang et al. (2022).

### **The Effect of Pricing on SME Performance**

The results obtained in the research show that pricing has a significant positive influence on SME performance with a significance value of 0.023, which means that H7 is acceptable. SMEs that apply prices that are in line with the target market and the value of the products offered tend to have better performance, such as increasing sales, profitability, and competitiveness in the market. The findings obtained are in line with research conducted by Wambui (2023) and Albar et al. (2023).



**The Effect of Marketing Intelligence on SME Performance Through Competitive Advantage**

The results obtained in the research show that marketing intelligence has a significant positive influence on SME performance through competitive advantage with a significance value of 0.048, which means that H8 is acceptable. Marketing intelligence enables businesses to investigate international markets to identify unmet consumer needs. This information can be turned into a competitive advantage and improve SME performance. The findings obtained are in line with research conducted by Gómez-Prado et al. (2023) and Aripin et al. (2022).

**The Effect of Product Innovation on SME Performance Through Competitive Advantage**

The results obtained in the research show that product innovation does not have a significant influence on SME performance through competitive advantage with a significance value of 0.078, which means that H9 is rejected. Customers may be more influenced by global trends and better-known international brands, so innovations from local SMEs often do not receive enough attention and are less able to reach a wider market. The findings obtained are in line with research conducted by Gómez-Prado et al. (2023), and Arifin & Roosdani (2021).

**The Effect of Pricing on SME Performance Through Competitive Advantage**

The results obtained in the research show that pricing does not have a significant influence on SME performance through competitive advantage with a significance value of 0.103, which means that H10 is rejected. Customers may pay more attention to other factors such as product quality, design, trends, or branding rather than simply choosing based on competitive price. The findings obtained are in line with research conducted by Amin, (2021) and Gómez-Prado et al. (2023).

**CONCLUSION**

Based on the results of the data analysis that has been carried out, this research produces the conclusion that marketing intelligence, pricing, and product innovation are proven to directly influence competitive advantage in fashion SMEs. Researchers also found that competitive advantage can influence the performance of SMEs. Regarding the mediating role of competitive advantage, it was found that competitive advantage was proven to be able to mediate marketing intelligence on SME Performance. Meanwhile, competitive advantage is proven to be unable to influence pricing and product innovation on SME Performance.

**SUGGESTION**

This research, like many other studies, has limitations in research. One of them is the lack of evidence in the literature that studies marketing strategy factors that drive SME performance globally through competitive advantage. Although there are several papers related to the subject, not many have studied the relationship between capabilities and SME performance globally by taking competitive advantage as a mediating variable. Therefore, competitive advantage should be considered in future research when trying to make improvements to SME performance.

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