

## The Cost Leadership, Entrepreneurship Orientation and Differentiation Strategies to Business Performance of Bali's MSME in Tourism Sector

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### Abstract

This study aims to examine the impact of business orientation on performance, mediated by cost leadership and differentiation strategies of MSMEs in Bali's tourism sector during the COVID-19 pandemic- 19. The recovery of MSMEs in Bali has been promising due to the high demand for holiday by tourists. This study conducted a quantitative study with randomly sampled 200 respondents by filling the questionnaires to explore the correlation between business orientation and performance. Data analysis was performed using Partial least squares Structural Equation Modeling (PLS-SEM) using SmartPLS application version 4.0.8.9. The results show that business orientation has a positive impact on cost leadership strategy, business orientation has a positive impact on differentiation strategy, business orientation has a positive impact on performance. , cost leadership strategy has a positive effect on performance, differentiation strategy has a positive effect on performance, business orientation has a positive effect on performance through cost leadership strategy cost, business orientation has a positive effect on performance through differentiation strategy.

### Keywords

Entrepreneurship Orientation, Cost Leadership Strategy, Differentiation

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### Introduction

COVID-19 has been a disaster to tourism sector in Indonesia. It suddenly buried the development of tourism in Indonesia, especially in Bali. The virus firstly suspected in Wuhan on December 2019 and spread to other areas outside China such as America, East Asia, Southeast Asia, and Europe rapidly with The novel variant of coronavirus, like SARS-CoV-2, has the potential to cause severe pneumonia (Chinazzi et al., 2020). The virus has highly impacted the tourism

sector of China and other countries as Chinese tourists have been one of the biggest visitors for other countries (Hoque et al., 2020).

Tourism was a dependable industry for expansion before the pandemic, but it has been suffering a decline due to global health issues (Hitka et al., 2021). According to Sumarni *et al.*, (2020) Micro, Small, and Medium Enterprises (MSMEs) are the most susceptible business categories to be impacted by a pandemic. One of the heaviest impacts has

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been the COVID-19 pandemic, which caused many MSMEs to suffer losses until their businesses closed. However, on the other hand MSMEs are the most important pillars of Indonesia's economy. According to the Ministry of Cooperatives and Small and Medium Enterprises, Indonesia has 64.19 million MSMEs in 2021 and has contributed 61.97 percent or 8.6 billion rupiah to Indonesia's GDP. These numbers are also backed by MSME's ability to absorb the total workforce and can collect up to 60.4 percent of the total investment (Herman et al., 2018). In 2019, The Ministry of Cooperatives and Small and Medium Enterprises (2022) reports that 119.6 million people or 96.92% of the total workforce in Indonesia. The growth of MSMEs to Indonesia's GDP, which always increases stably every year, is supported by programs provided by the government to support MSMEs (Herman et al., 2018). MSMEs have a character that is critical of the circular economy, environmental protection, and social responsibility (Prayitno et al., 2022).

During the pandemic, the tourism sector was greatly affected, especially in Bali. In 2019, the tourism sector in Bali contributed 78 percent of Bali's economy, followed by the agricultural sector at 14.5 percent (Purwahita et al., 2021). The data shows the heavy dependence on the tourism sector for Bali's economy. The government has officially suspended the visa on arrival policy and tightened health checks in Bali in 2020 to reduce the spread of the existing virus. Several regulations and circulars were issued by the government. This makes the tourism sector even more depressed because all tourist activities cannot be carried out by social distancing. Bali is facing a big challenge in COVID-19, with the number of local and foreign tourists experiencing a drastic decline.

Bali is an interesting area to study because the tourism sector is the largest

contributor to the country's foreign exchange. Many tourists flock to Bali again and again just to get comfort and perfection on vacation. In 2019, Bali won several achievements in the tourism sector. The tourism sector skyrocketed at that time. When the borders for international airports were closed in 2020, Bali was the most affected. On Bali, like almost every other travel destination, this pandemic has had two seemingly irreconcilable consequences. On the one hand, locals can enjoy their environment without being overwhelmed by it. On the other hand, it destroyed the lives of thousands of workers (Subadra & Hughes, 2021). Bali tourism experienced a severe downturn during the pandemic (Budhi et al., 2022).

Bali also have some MSMEs problem, which MSME in tourism can't access the information from the government regarding the tourist visits and other information about tourists. When the tourist border at the international airport in Bali was opened, Bali experienced a very good recovery. Tourists from Europe, Middle East Asia, Australia are starting to come to Bali with the Visa on Arrival policy given to tourists by the Indonesian government to gain tourist attraction after the pandemic.

Many destinations were reintroduced and new destinations began to be enlivened by many foreign tourists. For now, MSMEs Entrepreneurs engaged in the tourism sector must have a longer vision if they learn from the current pandemic. They must have strategies that make their business more sustainable. Entrepreneurs in Bali are advised to adhere to an entrepreneurial orientation that can improve the performance of their MSMEs.

## Literatur Review

### Entrepreneurship

According to Johnson (2001), Entrepreneurship can be described as a form of innovation that involves taking risks to introduce something new and different that may lead to creative destruction. The concept of entrepreneurial orientation plays a significant role in enhancing a company's performance, as emphasized by (Lumpkin & Dess, 1996). Johnson. D (2001) also explains that Entrepreneurship focuses more on opportunity driven than resource driven. Entrepreneurship orientation is needed through the process of finding the opportunity and the creative act of an entrepreneur. Entrepreneurship is related to a business creation to build a business empire from scratch and run it to create wealth and prosperity for oneself and others. whose meaning goes far beyond just starting a business and running a business (Asyari & Qadry, 2022). Entrepreneurship is the act of initiating a new business venture, which involves both opportunities and risks that need to be considered (Tripathi et al., 2022).

### Entrepreneurship Orientation

Entrepreneurship orientation (EO) is the set of practices, processes, and decision-making activities that enable a company to introduce new or existing goods, services, or business models in new or established markets (Lumpkin & Dess, 1996). EO has a positive impact on performance as it involves an entrepreneur's ability to create innovative products and services and compete effectively with rivals (Krisna & Giantari, 2020). Therefore, the higher the EO in a company, the better its performance. The company is also on the rise (Krisna & Giantari, 2020). The process of organization and the organizational environment are resulting in a better EO which is the key to achieving better performance (Abu-

Rumman, 2021). Entrepreneurship orientation plays an important role for companies in developing better solutions in developing strategic differentiation because entrepreneurs need to be proactive in dealing with risks (Shah & Ahmad, 2019).

This entrepreneurial orientation is aimed at the ability of entrepreneurs to take risks, be proactive in competing in the market, and increase competitive advantage (Krisna & Giantari, 2020).

### Cost Leadership Strategy

Porter (1980) explains that there are three generic strategies approaches that have the ability to outperform the competitors and become a competitive advantage for the company. The first strategy mentioned is cost leadership strategy. According to Porter (1980), a cost leadership strategy requires reducing costs to maximize the profit while charging industry-average prices. The cost leadership approach involves utilizing expertise, investing in company infrastructure, closely monitoring expenses and overheads, and refraining from engaging with customers that provide minimal profits, according to Porter's (1980) analysis.

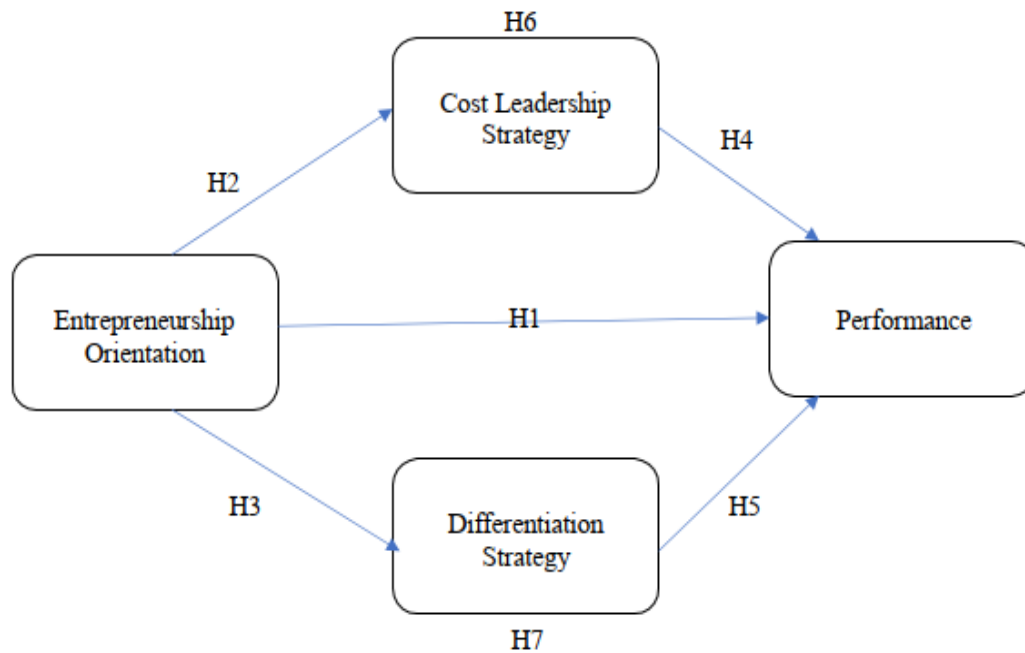
### Differentiation Strategy

According to Porter (1980), differentiation strategy is a strategy that refers to things that are unique, by providing a difference in products or services to customers. This strategy requires companies to develop something unique that can create customer loyalty, making something unmatched (Valipour et al., 2012). Porter (1980) also explained that this strategy can be said to be successful if the product or service being developed is difficult to imitate and gets the attention of loyal customers. This uniqueness will make competitors experience obstacles in the market.

## Performance

Performance is an activity that shows an increase in profit or other benefits for the company obtained from activities that include creating, providing value, communicating, and understanding to consumers (Siregar et al., 2021). Performance is the key to sustaining the

business of MSMEs. Performance within a company indicates something that is targeted by the company in a period of time (Herman et al., 2018). According to Herman et al. (2018), performance is a construct or a shared element utilized to evaluate the effectiveness of a company's strategy.



**Figure 1. Proposed Research Model**

## Research Methodology

Figure below will show the correlation or connection between all four variables that will be use in this research study. The researchers propose a framework of thought that presents 2 variables in performance and entrepreneurship orientation and is mediated by cost leadership strategy and differentiation strategy. This figure depicts entrepreneurial orientation as the independent variable, and performance as the dependent variable. According to this study, entrepreneurial orientation plays a significant role in determining performance, as well as the effectiveness of cost leadership and differentiation strategies (Prima et al., 2022). In the end MSME requires adequate

understanding of entrepreneurial orientation and business strategy to improve their performance.

This study focuses on examining how entrepreneurship orientation affects performance, which is mediated by cost leadership strategy and differentiation strategy. The research encompasses an independent variable (entrepreneurship orientation), a dependent variable (performance), and two mediating variables (cost leadership strategy and differentiation strategy). In this research, the business owner in this case to be exact is owner of MSMEs in tourism sectors that are located in Bali.

According to the research from (Roscoe, 1975). He suggests that utilizing a significant sample size can solve the issue of inferential error, which is at least 30 samples. Approximately 200 individuals will be needed as the study population. 200 of them will be considered as owners, managers, or supervisor of the Tourism MSMEs in Bali after the pandemic. To obtain enough data and conclusive results for analysis, verifying the hypothesis, and demonstrating the claim, the research study necessitates a sample size of approximately 170 respondents in actual testing and 30 respondents in pre-testing

The type of research that will be used is quantitative research. The research will be spreaded throughout MSMEs founder/decision maker in Bali, mainly on tourism sectors. Instrument of the research is a questionnaire with some questions that are measured by Likert scales. The type of data collected is primary data which are obtained from the questionnaires that will be sent to the sample. The questionnaire will collect data related to the variables, which are entrepreneurship orientation, differentiation strategy, cost leadership strategy, and performance. The type of questionnaire used will be a structured questionnaire.

Once the researcher has collected all the necessary data, the subsequent step is to perform data analysis. Data analysis involves categorizing data based on variations in respondents and variables, sorting data, presenting information for each variable, and using calculations to address research problems and test hypotheses (Sugiyono, 2010). The analytical approach to be utilized is Partial Least Squares-Structural Equation Modeling (PLS-SEM), which will be implemented as part of the strategy.

### **Result And Discussion**

The reliability and validity of this research study will be examined using a sample size of 202 respondents. The actual testing will also involve a sample of 202 respondents, who are individuals in charge of tourism MSMEs in Bali. The composite reliability test will be used to evaluate the reliability of this research, while the validity test will include outer loadings, average variance extracted, and discriminant validity. Table 4.10 will present the results of the outer loadings for 16 indicators, as eight indicators were eliminated during the pre test phase as they were deemed invalid and to comply with the testing requirements. The excluded indicators are CLS5, CLS6, DS3, EO1, EO2, P1, P4, and P6.

**Tabel 1. Outer Loading Results Source**

Indicator	Outer Loading	Description
CLS1	0.780	Valid
CLS2	0.807	Valid
CLS3	0.843	Valid
CLS4	0.925	Valid
DS4	0.727	Valid
DS5	0.832	Valid
DS6	0.663	Valid
EO3	0.837	Valid
EO4	0.669	Valid
EO5	0.828	Valid
P2	0.814	Valid
P3	0.898	Valid
P5	0.872	Valid
P7	0.784	Valid
DS4	0.733	Valid
DS5	0.687	Valid

Table 1 Outer Loading Results Source: Actual Data Results from Smart-PLS (2023) The results from the table above show 16 indicators, indicators that are maintained at the pre-testing stage have a valid signal because they meet the valid requirements

with a value above 0.6, as suggested by Chin (1998). Next, Table 2 below shows the results of average variance extracted (AVE) and composite reliability (CR).

**Table 2. Composite Reliability & Average Variance Extracted**

Variable	Composite Reliability (>0.7)	Average Variance Extracted (AVE) (>0.5)	Result
Cost Leadership Strategy	0.879	0.706	Valid
Differentiation Strategy	0.828	0.562	Valid
Entrepreneurship Orientation	0.806	0.738	Valid
Performance	0.785	0.597	Valid

Source: Actual Data Results from Smart-PLS (2023)

Based on the table above, the validity testing results for all four indicators are valid since the average variance extracted

values for each indicator are greater than 0.5 and their composite reliability values are higher than 0.7. Therefore, all variables

can be considered reliable and valid. The next step is discriminant validity testing, which will employ the HTMT ratio, Cross-Loading, and Fornell-Larcker Criterion.

The HTMT ratio results will be presented in Table 3 below.

**Table 3. Bootstrapping Process in Smart-PLS.**

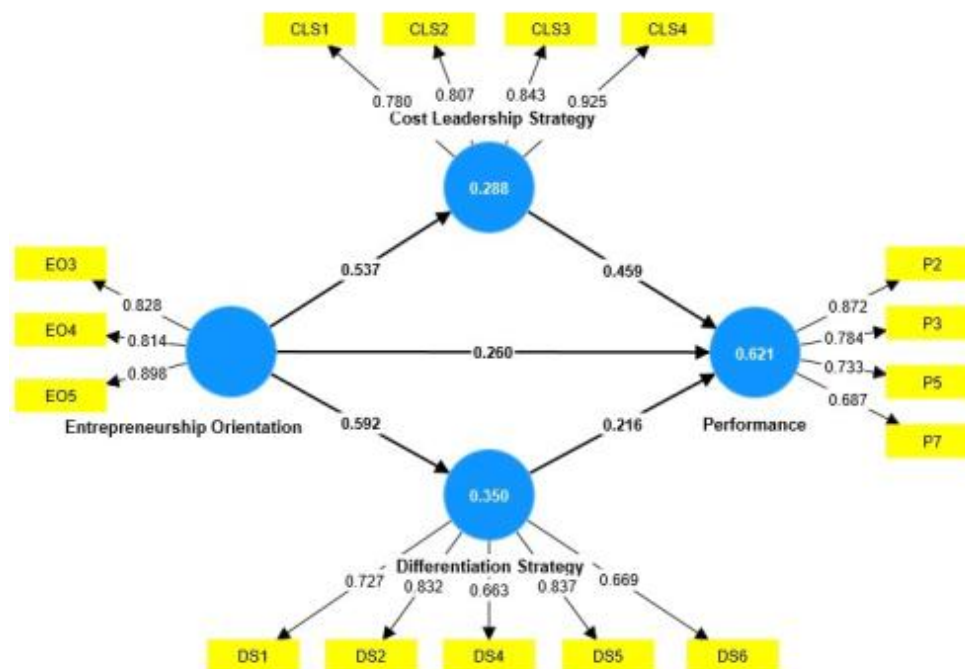
Hypothesis	Variabel Relationship	Path Coefficient	T-Statistics	P-Value	Deskription
H1	Entrepreneurship Orientation → Cost Leadership Strategy	0.537	9.631	0.000	Supported
H2	Entrepreneurship Orientation → Differentiation Strategy	0.592	11.504	0.000	Supported
H3	Entrepreneurship Orientation → Performance	0.260	4.385	0.000	Supported
H4	Cost Leadership Strategy → Performance	0.459	7.780	0.000	Supported
H5	Differentiation Strategy → Performance	0.216	2.666	0.004	Supported
H6	Entrepreneurship Orientation → Cost Leadership Strategy → Performance	0.247	7.803	0.000	Supported
H7	Entrepreneurship Orientation → Differentiation Strategy → Performance	0.128	2.833	0.002	Supported

Based on the table above, it can be concluded that path coefficients are used to evaluate causal relationships between variables. These path coefficients, which are standardized betas, are used to examine the relationships within existing hypotheses in order to predict the causal relationships between the variables. A higher value of path coefficients indicates a strong relationship between the latent variables, as

it is a translation of the standardized beta measurement (Hair et al., 2014). Next, since we are dealing with correlations and linear regressions, we should evaluate if these relationships are significant ( $p < 0.05$ ). In the case of correlation, a null hypothesis ( $H_0$ ) is established. According to Sekaran and Bougie (2016) if  $H_0$  is accepted and the alternative hypothesis ( $H_a$ ) is rejected, it means that the independent variables

collectively do not significantly influence the dependent variable. Conversely, if H0 is rejected and Ha is accepted, it means that the independent variables collectively have

a significant influence on the dependent variable.



**Figure 2. Outer Research Model**

In this research, data processing was conducted using SmartPLS 4.0 by distributing questionnaires to 202 respondents who own or manage MSMEs in Bali, specifically in the tourism sector. The study was conducted to investigate the effect of Entrepreneurship Orientation on Performance, mediated by Cost Leadership Strategy and Differentiation Strategy, on tourism MSMEs in Bali after the pandemic. The majority of the respondents were male, accounting for 75.7%, while females were 24.3%. The age range of the respondents who filled out the questionnaire was mostly between 33-40 and 26-32 years old, with a percentage of 34.7% and 32.7%, respectively. Most respondents had been working for 3-5 years, with 34.2% of all respondents, followed by the highest expected position in this study, which is the owner, with 68 people or 33.7%. Most MSMEs had 5-19 employees, with 86 respondents, and 39.9% of MSMEs were in

the travel agent industry. Finally, the majority of the MSMEs that filled out the research questionnaire were located in Denpasar, with 51.2% of the respondents in this study.

After that, inferential statistical calculations were performed by testing the outer model and inner model. The outer model was done by analyzing convergent validity, discriminant validity, and reliability. The test results on the outer model indicated that all indicators on the variables were valid and reliable. Collinearity statistics testing proved that all variable indicators were not biased and did not have multicollinearity problems. The last step was the testing of the inner model, which was done by analyzing R square, F square, Q square predict, and hypothesis testing. There are seven hypothesis tests in this study: H1 Entrepreneurship orientation has a positive effect on cost leadership strategy, H2



Entrepreneurship orientation has a positive effect on differentiation strategy, H3 Entrepreneurship orientation has a positive effect on performance, H4 Cost leadership strategy has a positive effect on performance, H5 Differentiation strategy has a positive effect on performance, H6 Entrepreneurship orientation has a positive effect on performance and is mediated by cost leadership strategy, and H7 Entrepreneurship orientation has a positive effect on performance and is mediated by differentiation strategy.

The results of the first hypothesis indicate a significant relationship between Entrepreneurship Orientation and Cost Leadership Strategy, which is supported by a P-value of 0.000. This hypothesis is supported because of the positive influence between Entrepreneurial Orientation and Cost Leadership Strategy, which was also found in previous studies by Lechner and Gudmundsson (2012), who proved that Entrepreneurship Orientation has a significant relationship with Cost Leadership Strategy as one of its variables. Anwar and Shah (2020) research result showing the positive influence between entrepreneurship orientation and cost leadership strategy of SMEs in Pakistan.

Prima *et al.* (2022) also has a positive influence result between entrepreneurship orientation and cost leadership strategy in SMEs of Jogjakarta. The results of the second hypothesis test state that Entrepreneurship Orientation has a relationship with Differentiation Strategy, which is supported by a P-value of 0.000. This hypothesis is also supported by previous research by Prima *et al.* (2022), who stated that Entrepreneurship Orientation has a positive impact on Differentiation Strategy. Anwar and Shah (2020) examine that entrepreneurship orientation has a positive relationship with differentiation strategy of MSME. It also followed by Linton and Kask (2017) research result showing that

entrepreneurship orientation has a positive relationship to differentiation strategy in 67 small firms in Sweden. The results of the third hypothesis test indicate that Entrepreneurship Orientation has a significant relationship with Performance, which is supported by a P-value of 0.000 (<0.05). Previous research by Sabahi and Parast (2020) discussed the impact of Entrepreneurship Orientation, which has a positive impact on project performance. It can be assumed that Entrepreneurship Orientation is very important for MSMEs owners to develop their business in the future. The concept of Entrepreneurship Orientation and its various components has been classified as a contingency theory, which elucidates how the performance of a firm is impacted by the entrepreneurship orientation (Chelliah *et al.*, 2022). Study from Anwar and Shah (2020) elaborate that EO on performance either financial or non-financial performance is positively impacted.

The results of the fourth hypothesis testing indicate that cost leadership strategy has a significant relationship with performance, supported by a P-value of 0.000. According to Rustamblin *et al.*, (2013), cost leadership strategy has a significance relationship with firm performance. This also followed by the suggestion from Islami *et al.*, (2020) research result, low-cost strategy has a positive relationship with firm performance that operates in a competitive environment. Valipour *et al.*, (2012) also researched both variables in this fourth hypothesis, showing that cost leadership strategy has a positive relationship with performance. The fifth hypothesis testing shows that differentiation strategy has a significant relationship with performance, supported by a P-value of 0.004. According to Anwar and Shah's (2021) research, the implementation of a differentiation strategy enhances the performance of small and medium-sized enterprises (SMEs) and also promotes the development of a sustainable business environment for the company.

This is consistent with the research by Islami et al (2020), which states that one of Porter's generic strategies, differentiation strategy, has a positive impact on firm performance. It also followed by Rustamblin et al (2013) that differentiation strategy has a significance relationship with performance in public bank.

The sixth hypothesis states that entrepreneurship orientation has a significant effect on performance, mediated by cost leadership strategy, with a P-value of 0.000, below the 0.05 threshold as a rule of thumb. The research by Prima et al (2020) on SMEs in Jogjakarta shows a significant relationship between the sixth hypothesis, as shown by the actual test results. EO and strategies can give alternative opportunities to enhance performance (Anwar & Shah, 2021). Krisna and Giantari (2020) also describe the positive influence between entrepreneurship orientation and performance, mediated by cost leadership strategy in the dodol business in Karangasem.

The last or seventh hypothesis states that entrepreneurship orientation has a significant effect on performance, mediated by differentiation strategy. This hypothesis is supported by the statistical result's P-value, which shows a figure of 0.002. With this accepted hypothesis, other research by Shah and Ahmad (2019) also shows that entrepreneurship orientation has a positive effect on performance, mediated by differentiation strategy. This hypothesis also supported by research result from Galbreath *et al.*, (2020) about differentiation strategy mediating between EO and firm performance that gives positive impact in Italian firms. This hypothesis also supported by a research from Zehir *et al.*, (2015) that describe differentiation strategy mediates the relationship between entrepreneurial orientation and firm performance.

## Conclusion

The purpose of this research was to examine the impact of entrepreneurship orientation as an independent variable on the performance of MSMEs, with the mediating variables of cost leadership strategy and differentiation strategy. The findings suggest that only one hypothesis was significant, and it was discussed in previous chapters. Therefore, it can be concluded that: Entrepreneurship Orientation has a positive relationship with Cost Leadership Strategy. Entrepreneurship Orientation has a positive relationship with Differentiation Strategy. Entrepreneurship Orientation has a positive relationship with Performance. Cost Leadership Strategy has a positive relationship with Performance. Differentiation Strategy has a positive relationship with Performance. Entrepreneurship Orientation, mediated by Cost Leadership Strategy has a positive relationship with performance. Entrepreneurship Orientation, mediated by Differentiation Strategy has a positive relationship with performance.

The limitation of this study is that it only focused on one province in Indonesia, which is Bali, therefore, future research should be conducted to investigate a wider range of areas in order to obtain different conclusions or results from the author's current research. Additionally, the sample size of this study was relatively small, with only 202 respondents, indicating the potential for future researchers to collect data from a larger and more diverse group of respondents to obtain more credible and reliable results. Furthermore, since the data collected for this research is cross-sectional, the findings only provide an overview of the involvement of decision makers in MSMEs in Bali. Another limitation is that the survey questionnaire was completed by respondents independently, so the results depend heavily on the honesty of the respondents.

Future researchers could consider alternative methods of data collection, such as interviews or face-to-face conversations, to ensure that the data received is honest, credible, and fair to all parties involved. Finally, this study only focuses on the tourism sector in Bali, while future researchers could explore other sectors in Bali as well. I would also recommend the future research to create or find a tourism category for the research. The category could be more direct for each category with the example three star hotel or four star only in Bali, therefore, the research could give the explanation and understand quicker and more direct to the respective entrepreneurs.

### Notes on Contributors

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