

MARKET-BASED STRATEGY AND COMPETITIVE GROWTH OF SMES: EVIDENCE FROM WEST JAVA, INDONESIA

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Abstract

This study examined the role of market-based strategy in driving the competitive growth of Micro, Small, and Medium Enterprises (MSMEs) in West Java, Indonesia. A quantitative approach was employed using a cross-sectional survey of 91 MSMEs, and the data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The results indicated that market orientation, competitive intensity, and technological dynamism significantly influenced the adoption of market-based strategy. Among these factors, market orientation emerged as the most dominant driver. Furthermore, market-based strategy exhibited a strong positive effect on competitive growth, confirming its role as a key strategic mechanism. The findings demonstrated that the impact of market-related factors on competitive growth operates through firms' strategic responses rather than direct effects. This study contributed to the literature by providing empirical evidence from an emerging economy context and highlighted the importance of strengthening market-based strategic capabilities to achieve sustainable competitive growth among MSMEs.

Keywords: Market-Based Strategy; Competitive Growth; MSMEs; Emerging Economy; Market Orientation

A. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) have long been recognized as a critical pillar of Indonesia's economy, contributing significantly to employment generation, income distribution, and overall economic growth (Saputra & Amani, 2023; Yulianty, Amani, & Fahreza, 2024). In West Java, MSMEs play an increasingly strategic role in supporting both regional and national economic development, as evidenced by their rapid growth in number and economic participation. Despite this, MSMEs in West Java continue to face substantial challenges, particularly in maintaining competitiveness within an increasingly dynamic and highly competitive market environment (Komaladewi et al., 2025). One strategic approach that has the potential to enhance MSME competitiveness is the adoption of market-based strategies, which emphasize superior customer value creation and responsiveness to market changes (Rizkita et al., 2025).

Market-based strategy, encompassing dimensions such as market orientation, competitive intensity, and technological dynamism, has been widely acknowledged as a key driver of firm competitiveness, particularly in the context of MSMEs (Nurjaman, 2025). Empirical evidence from (Rizki Alifa et al., 2025) demonstrates that such strategies significantly accelerate MSME growth in Lesotho, with market orientation and competitive intensity emerging as critical determinants of firm performance. However, the applicability of these findings to the Indonesian

context, particularly in West Java, remains underexplored, given the distinct institutional, technological, and market conditions characterizing emerging economies. Although prior studies have extensively examined the role of market-based strategies in enhancing firm performance, much of the existing literature is concentrated in developed economies, particularly in Europe and North America (Sofyan et al., 2025). In contrast, limited scholarly attention has been given to emerging markets such as Indonesia, where MSMEs operate under different structural constraints and institutional environments. Specifically, empirical research focusing on MSMEs in West Java remains scarce, despite the region being one of the largest contributors to Indonesia's MSME sector. This gap highlights the need for context-specific investigation into the determinants of MSME competitiveness in the region.

Most MSMEs in Indonesia, including those in West Java, lack the necessary capabilities to effectively implement market-based strategies (Amani et al., 2023). This limitation is largely attributed to resource constraints, including inadequate market knowledge, limited access to technology, and low adaptive capacity in responding to rapid market changes. A report by the Ministry of Cooperatives and SMEs (2020) indicates that more than 60% of Indonesian MSMEs face difficulties in accessing relevant technological and market information, which subsequently hinders their ability to compete with both global MSMEs and larger enterprises (Riskal Amani et al., n.d.). While previous research has highlighted the importance of market orientation, competitive intensity, and technological dynamism in fostering MSME competitiveness (Amadasun & Mutezo, 2022), empirical evidence within the Indonesian context remains limited. Existing studies in Indonesia tend to focus predominantly on financial and capital-related aspects of MSMEs, with relatively less emphasis on strategic and market-based factors influencing competitiveness. Therefore, this study seeks to address this gap by examining the role of market-based strategy dimensions in enhancing the competitive growth of MSMEs in West Java.

The study advances the literature by adapting and contextualizing the market-based strategy framework of Amadasun and Mutezo (2022) to the MSME landscape in West Java. By explicitly integrating local market dynamics and context-specific constraints, it provides a more robust and contextually grounded explanation of how market orientation, competitive intensity, and technological dynamism drive MSME competitiveness in emerging economies (Yulianty, Amani, Purnomo, et al., 2024). This study offers both theoretical and practical contributions. Theoretically, it extends the application of market-based strategy frameworks to MSMEs in emerging markets, particularly Indonesia, thereby enriching the strategic management literature. Practically, the findings are expected to provide actionable insights for policymakers, MSME practitioners, and supporting institutions in designing and implementing effective market-based strategies to enhance MSME competitiveness in West Java and beyond.

B. LITERATURE REVIEW

Market Orientation

Market orientation is widely recognized as a critical strategic capability that enables firms to sense and respond to customer needs, thereby enhancing competitiveness. It reflects a firm's ability to generate, disseminate, and utilize market intelligence to create superior customer value (Rua et al., 2022). In the context of MSMEs, market orientation plays a pivotal role in identifying emerging opportunities, aligning products with customer preferences, and sustaining competitive advantage (Yaskun et al., 2023). However, in emerging economies such as Indonesia, the implementation of market orientation is often constrained by limited access to market information and resource deficiencies (Purnomo et al., 2024). These constraints hinder MSMEs from

effectively translating market insights into strategic actions. Empirical studies have consistently shown that firms with strong market orientation demonstrate superior marketing performance and competitive positioning (Dahmiri et al., 2024). Similarly, evidence from Indonesian MSMEs indicates that market-oriented firms are more capable of enhancing customer loyalty and achieving sustainable growth (Yaskun et al., 2023).

Despite these findings, the existing literature tends to assume a direct relationship between market orientation and firm performance, overlooking the strategic processes through which market knowledge is converted into competitive outcomes. This suggests the need to examine the role of strategic mechanisms, such as market-based strategy, in mediating this relationship.

Competitive Intensity

Competitive intensity refers to the degree of competition within a market, which shapes firms' strategic behavior and performance outcomes (Handoyo et al., 2023). High levels of competition compel firms to continuously innovate, differentiate their offerings, and improve operational efficiency to maintain relevance (Tetteh et al., 2023; Haiyan et al., 2021). For MSMEs in West Java, competitive intensity is particularly pronounced due to the coexistence of local competitors and larger firms, including multinational enterprises (Tahta, 2021). In such environments, the ability to respond strategically to competitive pressures becomes a key determinant of firm survival and growth. Prior studies suggest that firms operating in highly competitive markets are more likely to adopt aggressive marketing strategies and pursue innovation-driven approaches (Rathod et al., 2022; Kakeesh et al., 2025). Empirical evidence further indicates that competitive pressure can stimulate firms to enhance product innovation and strategic responsiveness, leading to improved business performance (Andrianata et al., 2024). Similarly, Keelson et al. (2024) demonstrate that competitive intensity positively influences MSME performance in emerging markets by encouraging efficiency and strategic differentiation.

Nevertheless, the literature remains limited in explaining how competitive intensity translates into competitive growth. It is plausible that competitive pressure alone does not directly lead to superior outcomes but instead operates through firms' strategic responses, particularly through the adoption of market-based strategies.

Technological Dynamism

Technological dynamism refers to the rate and unpredictability of technological change within an industry, which significantly influences firms' strategic decisions and performance (Huda et al., 2025; Mauliansyah, 2024). In increasingly dynamic environments, technological innovation becomes a key enabler of efficiency, market expansion, and product development (Yani, 2025). For MSMEs, technological dynamism presents both opportunities and challenges. On one hand, the adoption of digital technologies can enhance operational efficiency, broaden market access, and facilitate innovation. On the other hand, many MSMEs in emerging economies struggle to adopt new technologies due to financial and capability constraints (Yanto et al., 2025; Amalia et al., 2025). Empirical studies indicate that MSMEs that successfully integrate technological advancements into their operations exhibit higher levels of competitiveness and growth (Hendrawan et al., 2024). Furthermore, digital transformation has been shown to drive business model innovation and improve overall firm performance (Yani et al., 2025). Despite these insights, existing research often treats technological dynamism as a direct driver of performance, without adequately addressing the strategic processes required to leverage technological change.

This highlights the importance of examining how firms utilize market-based strategies to translate technological opportunities into competitive advantages.

Market-Based Strategy as a Strategic Mechanism

Market-based strategy represents an integrative strategic approach that aligns firm resources and capabilities with external market conditions, including customer needs, competitive pressures, and technological changes (Karpacz et al., 2024). It encompasses strategic actions that enable firms to respond effectively to market signals, thereby enhancing competitiveness and growth (Hendarwan, 2023; Fernández et al., 2024). Evidence from Amadasun and Mutezo (2022) demonstrates that MSMEs adopting market-based strategies outperform competitors by focusing on customer satisfaction, leveraging competitive positioning, and adapting to technological change. Importantly, their study highlights the role of market-based strategy as a mediating mechanism that links entrepreneurial orientation to competitive performance. Similarly, Fernández and Mwangi (2024) argue that market adaptation strategies function as a critical mechanism through which firms respond to environmental changes and achieve organizational performance. Firms that effectively integrate market intelligence into strategic decision-making are better positioned to navigate competitive and technological uncertainties. Building on these insights, the relationship between market-related factors and competitive growth is unlikely to be direct. Instead, it is enacted through strategic mechanisms that enable firms to transform market signals into actionable strategies. In this regard, market-based strategy serves as a crucial conduit through which market orientation, competitive intensity, and technological dynamism influence competitive growth.

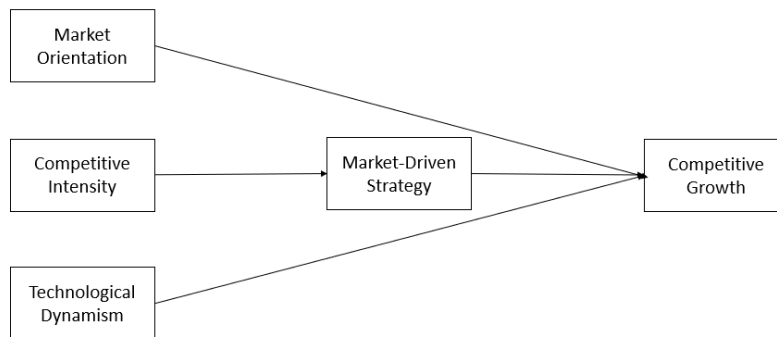


Figure 1. Conceptual Framework

Figure 1 illustrates the conceptual framework of this study, highlighting how market-related factors influence MSME competitive growth through strategic mechanisms.

Market Orientation and Market-Based Strategy

Market orientation reflects a firm's capability to generate and utilize market intelligence to better understand and respond to customer needs. Firms with a strong market orientation are more likely to translate market insights into strategic actions, enabling them to align their offerings with evolving customer demands (Rua et al., 2022; Yaskun et al., 2023). Rather than directly influencing performance outcomes, market orientation operates by shaping firms' strategic responses to market conditions. In this regard, firms that are more market-oriented are expected to adopt more effective market-based strategies, as they possess superior knowledge of customer preferences and competitive positioning.

H1: Market orientation positively influences the adoption of market-based strategy in MSMEs.

Competitive Intensity and Market-Based Strategy

Competitive intensity represents the level of pressure firms face within their industry, which often necessitates strategic adaptation. In highly competitive environments, firms are compelled to innovate, differentiate, and refine their strategies to maintain market relevance (Tetteh et al., 2023; Kakeesh et al., 2025). However, competitive pressure alone does not guarantee improved performance. Instead, its impact depends on how firms respond strategically to such pressure. Firms operating under intense competition are more likely to adopt market-based strategies as a means to navigate competitive challenges and sustain their market position.

H2: Competitive intensity positively influences the adoption of market-based strategy in MSMEs.

Technological Dynamism and Market-Based Strategy

Technological dynamism reflects the pace and uncertainty of technological change within an industry, requiring firms to continuously adapt their strategies. In dynamic technological environments, firms must integrate technological developments into their strategic decision-making to remain competitive (Huda et al., 2025; Hendrawan et al., 2024). For MSMEs, the ability to respond to technological changes is often contingent upon their strategic orientation. Firms facing high technological dynamism are more likely to adopt market-based strategies to leverage technological opportunities and respond to evolving market expectations.

H3: Technological dynamism positively influences the adoption of market-based strategy in MSMEs.

Market-Based Strategy and Competitive Growth

Market-based strategy serves as a strategic mechanism through which firms align internal capabilities with external market conditions. By integrating customer orientation, competitive awareness, and technological responsiveness, firms can enhance their ability to create value and sustain competitive advantage (Karpacz et al., 2024; Amadasun & Mutezo, 2022). Empirical evidence suggests that firms adopting market-based strategies are better positioned to achieve superior performance and long-term growth. For MSMEs, such strategies are particularly crucial in navigating resource constraints and dynamic market environments.

H4: Market-based strategy positively influences the competitive growth of MSMEs.

The Mediating Role of Market-Based Strategy

Building on the above arguments, the effects of market orientation, competitive intensity, and technological dynamism on competitive growth are unlikely to be direct. Instead, these factors shape firms' strategic responses, which in turn determine performance outcomes. Market-based strategy thus functions as a key mediating mechanism that translates market-related inputs into competitive growth. This perspective aligns with prior research emphasizing the role of strategy as a conduit between environmental conditions and firm performance (Amadasun & Mutezo, 2022; Fernández & Mwangi, 2024).

H5: Market-based strategy mediates the relationship between market orientation and competitive growth.

H6: Market-based strategy mediates the relationship between competitive intensity and competitive growth.

H7: Market-based strategy mediates the relationship between technological dynamism and competitive growth

C. METHOD

This study employs a quantitative research design to examine the structural relationships between market-based strategy dimensions namely market orientation, competitive intensity, and technological dynamism and the competitive growth of Micro, Small, and Medium Enterprises (MSMEs). Data were collected through a cross-sectional survey administered to 150 MSMEs across multiple regions in West Java, Indonesia. The sample was restricted to firms employing between 6 and 50 employees to ensure consistency in firm size classification. All participating firms were formally registered under the Ministry of Cooperatives and SMEs, enhancing the reliability of the sampling frame. A stratified random sampling technique was applied to ensure proportional representation across different geographical areas, thereby improving the external validity and generalizability of the findings (Zulfadhil et al., 2025). The sample size meets the minimum requirements for Partial Least Squares Structural Equation Modeling (PLS-SEM), following the “10-times rule,” which suggests that the sample should be at least ten times the maximum number of structural paths directed at any construct in the model. The proposed model was analyzed using PLS-SEM, a variance-based approach suitable for complex models with latent constructs and predictive analysis (Reska & Khikmah, 2025). This method is appropriate due to its robustness with relatively small sample sizes and its ability to simultaneously assess measurement and structural models.

D. RESULTS AND DISCUSSION

A total of 150 MSMEs across West Java were targeted as respondents, with inclusion criteria limited to firms employing between 6 and 50 employees. Of the distributed questionnaires, 91 were returned and deemed valid for analysis, resulting in a response rate of 60.67%. Based on firm size classification, the majority of respondents were small enterprises (6–19 employees), accounting for 57.14%, while the remaining 42.86% were medium enterprises (20–50 employees). Geographically, respondents were distributed across several regions in West Java, with a concentration in the Greater Bandung area.

Table 1. MSME Distribution by Firm Size

MSME Category	Number of Respondents	Percentage (%)
Small Enterprises (6–19 employees)	52	57.14%
Medium Enterprises (20–50 employees)	39	42.86%
Total	91	100%

The distribution indicates that the sample is dominated by small enterprises, which account for 57.14% of respondents, while medium enterprises represent 42.86%. This suggests that the findings are more reflective of smaller-scale MSMEs, which typically face greater resource constraints and may rely more heavily on adaptive and market-based strategies to sustain competitive growth.

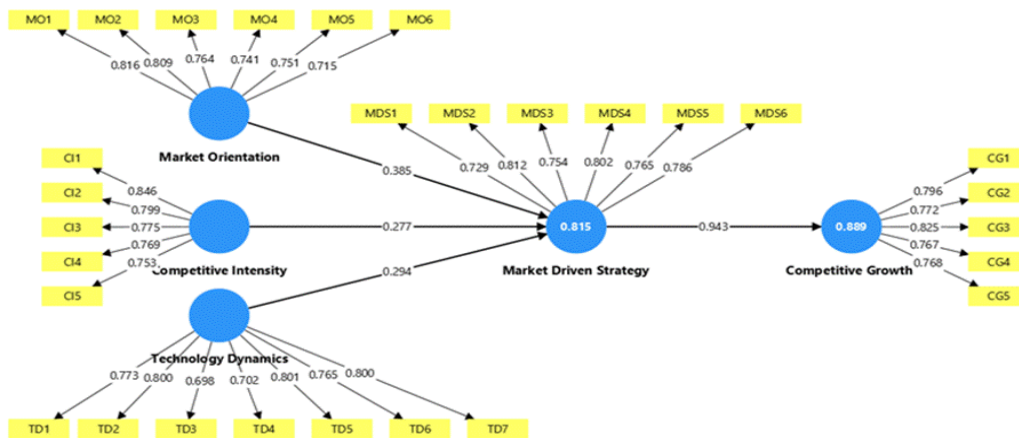


Figure 2. SMART-PLS Measurement

The PLS-SEM results indicate that the structural model demonstrates strong predictive power. The coefficient of determination (R^2) for Market-Based Strategy is 0.815, suggesting that 81.5% of its variance is explained by market orientation, competitive intensity, and technological dynamism. Meanwhile, Competitive Growth exhibits an R^2 value of 0.889, indicating that 88.9% of its variance is accounted for by market-based strategy. These values reflect substantial explanatory power, confirming the robustness of the proposed model. In terms of structural relationships, market orientation shows the strongest positive effect on market-based strategy ($\beta = 0.385$), followed by technological dynamism ($\beta = 0.294$) and competitive intensity ($\beta = 0.277$). This finding highlights the dominant role of market orientation in shaping firms' strategic responses. Furthermore, market-based strategy exerts a remarkably strong positive influence on competitive growth ($\beta = 0.943$), underscoring its critical role as a strategic mechanism driving firm performance. From the measurement model perspective, all indicators exhibit factor loadings above 0.70, confirming satisfactory convergent validity and indicating that the measurement items reliably capture their respective latent constructs.

Table 2. Reliability and Convergent Validity Assessment

Construct	Cronbach's Alpha	Composite Reliability	Composite Reliability	AVE
Competitive Growth	0.845	0.849	0.890	0.618
Competitive Intensity	0.848	0.850	0.892	0.622
Market-Based Strategy	0.867	0.870	0.900	0.601
Market Orientation	0.859	0.861	0.895	0.588
Technological Dynamism	0.880	0.883	0.907	0.583

The evaluation of the measurement model confirms that all constructs meet the required reliability and validity criteria. Cronbach's alpha values exceed the recommended threshold of 0.70, ranging from 0.845 to 0.880, indicating strong internal consistency. Similarly, composite reliability values, for all constructs are above 0.70, further supporting the robustness of the measurement model. In terms of convergent validity, the Average Variance Extracted (AVE) values range from 0.583 to 0.622, exceeding the minimum threshold of 0.50. This indicates that

each construct adequately captures the variance of its respective indicators. Overall, these results confirm that the measurement model demonstrates satisfactory reliability and convergent validity.

Table 3. Coefficient of Determination (R²) Results

Construct	R ²	Adjusted R ²
Competitive Growth	0.889	0.888
Market-Based Strategy	0.815	0.809

The structural model assessment indicates strong explanatory power. The R² value for Market-Based Strategy is 0.815 (Adjusted R² = 0.809), suggesting that 81.5% of its variance is explained by market orientation, competitive intensity, and technological dynamism. Meanwhile, Competitive Growth exhibits an R² value of 0.889 (Adjusted R² = 0.888), indicating that 88.9% of its variance is explained by market-based strategy. These R² values reflect substantial explanatory power, demonstrating that the proposed model possesses strong predictive capability.

E. CONCLUSION

This study demonstrates that market-based strategy plays a central role in translating market-related factors namely market orientation, competitive intensity, and technological dynamism into competitive growth among MSMEs in West Java. The findings reinforce prior evidence by confirming that market-based strategy functions as a critical strategic mechanism through which firms respond to external market conditions and achieve superior performance. Among the examined factors, market orientation emerges as the most influential driver, highlighting the importance of firms' ability to generate and utilize market intelligence in shaping effective strategic responses. In addition, technological dynamism and competitive intensity contribute to enhancing firms' adaptive capacity in increasingly complex and dynamic business environments. These results underscore that competitive growth is not driven solely by external conditions, but by how firms strategically respond to them.

Furthermore, the findings suggest that the adoption of market-based strategy enables MSMEs to become more proactive in sensing market changes, aligning strategic decisions with customer needs, and leveraging competitive opportunities. This strategic responsiveness strengthens organizational flexibility and supports long-term business resilience. Overall, this study extends the generalizability of market-based strategy frameworks by providing empirical evidence from the context of MSMEs in an emerging economy. The results highlight that strengthening market-based strategic capabilities is essential for achieving sustainable competitive growth in highly dynamic and competitive markets.

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