

Dynamic Capabilities and Entrepreneurial Orientation as Strategies for Strengthening Resilience and Sustainable Performance among Micro, Small, and Medium Enterprises

Rony Marthin Sitohang^{1*}, Yandi Asmana², Ujang Kusnaedi³

¹⁻³Sekolah Tinggi Ilmu Ekonomi Ganesha, Indonesia

Email: ronymarthin@gmail.com¹, yandi@stieganisha.ac.id², ujang@stieganisha.ac.id³

*Corresponding Author: ronymarthin@gmail.com

Abstract. Micro, Small, and Medium Enterprises (MSMEs) face increasing challenges due to business uncertainty, technological changes, and competitive pressures. This study aims to examine the role of dynamic capabilities and entrepreneurial orientation in strengthening business resilience and sustainable performance among MSMEs. A quantitative explanatory research approach was employed by collecting data from MSME owners and managers through a structured questionnaire. The collected data were analyzed using Partial Least Squares Structural Equation Modeling to evaluate the relationships among research constructs. The findings indicate that dynamic capabilities and entrepreneurial orientation contribute to improving business resilience, which subsequently supports sustainable performance. Business resilience plays an important role as a mechanism that enables MSMEs to transform internal capabilities and entrepreneurial strategies into long-term business sustainability. This study provides theoretical contributions by integrating dynamic capability perspectives and entrepreneurial orientation with resilience-based approaches. The findings also provide practical implications for MSME owners and policymakers in developing adaptive strategies, encouraging innovation, and strengthening organizational resilience to achieve sustainable competitiveness in dynamic business environments.

Keywords: Business Resilience; Dynamic Capabilities; Entrepreneurial Orientation; MSMEs; Sustainable Performance.

1. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) play an important role in economic growth, employment creation, and innovation development. However, their sustainability is increasingly challenged by business uncertainty, market instability, technological changes, and shifting consumer demands. According to Uzkurt et al. (2019), environmental uncertainty creates significant pressure for SMEs to improve innovation capacity and organizational adaptability. Furthermore, MSMEs often experience resource limitations that increase vulnerability to external disruptions. Cardozo et al. (2025) emphasized that firms operating in vulnerable contexts require stronger capabilities to survive and maintain competitiveness under uncertain conditions.

Dynamic capabilities have emerged as a critical strategic capability that enables MSMEs to adapt to continuous environmental changes. These capabilities allow organizations to sense opportunities, seize market potential, and reconfigure resources effectively. Amaya et al. (2024) found that dynamic capabilities support MSMEs in implementing digital transformation and improving organizational flexibility. Through continuous learning and resource adjustment, firms can develop stronger responses to competitive pressures. Moreover, Mishra & Kiran (2025) highlighted that dynamic capabilities contribute to sustainable

performance by strengthening innovation, strategic agility, and long-term organizational adaptation.

In addition to dynamic capabilities, entrepreneurial orientation provides MSMEs with strategic approaches to identify opportunities and create competitive advantages. This orientation consists of innovativeness, proactiveness, and risk-taking behaviors that encourage firms to respond actively to market changes. Perlines et al. (2020) explained that innovativeness represents an essential dimension of entrepreneurial orientation because it promotes creativity and organizational improvement. Similarly, Lisboa et al. (2016) demonstrated that entrepreneurial orientation influences performance through strategic opportunity development. Therefore, entrepreneurial orientation enables MSMEs to transform uncertainty into potential growth opportunities.

Business resilience has become an essential factor for MSMEs facing frequent disruptions and unpredictable market conditions. Resilience reflects the ability of organizations to recover from crises, adapt strategies, and maintain operational continuity. Sin et al. (2017) explained that resilient organizations require integrated capabilities to anticipate risks and sustain business operations. Furthermore et al. (2025) emphasized that resilience supports organizational adaptability through effective continuity strategies. In this context, dynamic capabilities facilitate resource adjustment, while entrepreneurial orientation encourages innovative responses, allowing MSMEs to strengthen resilience and achieve sustainable performance.

Although previous studies have investigated dynamic capabilities, entrepreneurial orientation, resilience, and performance outcomes, these concepts are often examined independently. Research by Zahoor & Lew (2022) demonstrated the importance of strategic orientation and dynamic capabilities for sustaining firm performance, but the mechanism involving resilience remains insufficiently explored. Similarly, Mishra & Kiran (2025) identified the need for further investigation of dynamic capabilities and sustainable performance relationships in MSMEs. Therefore, this study aims to develop an integrated framework examining how dynamic capabilities and entrepreneurial orientation strengthen sustainable performance through business resilience.

2. LITERATURE REVIEW

Dynamic Capabilities

Dynamic capabilities refer to an organization's ability to integrate, develop, and reconfigure internal and external resources to respond effectively to rapidly changing environments. This concept has emerged as an extension of the Resource-Based View (RBV), which emphasizes that competitive advantage is not only derived from resource ownership but also from the ability to continuously adjust and utilize those resources. Maijanen (2020) explained that the dynamic capability view highlights organizational adaptation processes through learning, innovation, and strategic resource management. Therefore, dynamic capabilities become an essential element for organizations operating in uncertain and highly competitive business environments.

For MSMEs, dynamic capabilities are particularly important because limited resources often restrict their ability to respond to technological developments, market changes, and competitive pressures. Through the ability to sense opportunities, implement strategic actions, and reconstruct available resources, MSMEs can improve their flexibility and competitiveness. Rotjanakorn et al. (2020) demonstrated that developing dynamic capabilities enhances organizational responses toward disruptive innovation by strengthening strategic flexibility. Furthermore, Thi et al. (2023) highlighted that the dynamic capability perspective explains how organizations maximize resource utilization through resource stretching and resource leveraging. Thus, dynamic capabilities provide an important foundation for strengthening adaptation capability and achieving sustainable business development.

Entrepreneurial Orientation

Entrepreneurial orientation (EO) represents an organization's strategic tendency to pursue business opportunities through innovation, proactive actions, and willingness to take calculated risks. This concept is widely used to explain how firms develop entrepreneurial behaviors to compete in dynamic markets. Guzmán et al. (2016) found that entrepreneurial orientation positively contributes to small business performance because it encourages organizations to explore market opportunities and implement competitive strategies. EO is commonly measured through three main dimensions: innovativeness, proactiveness, and risk-taking.

However, some studies have expanded this concept by including additional dimensions such as competitive aggressiveness and organizational autonomy to provide a more comprehensive understanding of entrepreneurial behavior. In the MSME context, EO plays an important role because innovative thinking and strategic decision-making enable firms to

overcome resource limitations and identify new growth opportunities. Herlinawati et al. (2019) revealed that entrepreneurial orientation contributes to MSME performance by strengthening opportunity creation and competitive strategy development. However, the relationship between EO and performance is not always direct because it may depend on contextual factors such as innovation capability, business networks, and competitive conditions. Lee et al. (2019) demonstrated that innovation capability and competitiveness strengthen the relationship between entrepreneurial orientation and firm performance. Therefore, EO can be considered a strategic mechanism that enables MSMEs to create value, improve competitiveness, and maintain long-term business sustainability.

Business Resilience

Business resilience refers to an organization's ability to withstand disruptions, adapt to changing conditions, and recover effectively after experiencing challenges. In increasingly complex business environments, organizational resilience has become a critical factor for maintaining business continuity and long-term survival. Mohanty (2025) explained that business resilience is not merely the ability to recover from crises but also the capacity to develop adaptive mechanisms that prepare organizations for future uncertainties. Therefore, resilient organizations are capable of transforming external pressures into opportunities for strategic improvement and organizational development.

For MSMEs, resilience is particularly important because these businesses are highly exposed to economic fluctuations, supply chain disruptions, and market uncertainty. Russo and Reis (2025) emphasized that business continuity strategies require organizations to develop adaptive capabilities and effective mechanisms for managing disruptions. Furthermore, resilience is closely associated with sustainability because organizations with stronger adaptive capacity are more likely to maintain long-term performance. Therefore, business resilience can function as an important mechanism that connects organizational capabilities with sustainable performance outcomes, allowing MSMEs to remain competitive despite environmental uncertainty.

Sustainable Performance

Sustainable performance refers to an organization's ability to achieve long-term success while balancing economic, social, and environmental objectives. This concept has gained increasing attention because business success is no longer evaluated solely through financial outcomes but also through the organization's ability to create sustainable value. Vásquez & Puertas (2023) emphasized that MSMEs need sustainability-oriented approaches that integrate internal capabilities and external environmental considerations to remain competitive.

Therefore, sustainability has become an important component of modern organizational strategies.

Within the MSME context, achieving sustainable performance requires the integration of adaptability, innovation, and effective resource management. Arraya (2024) highlighted that organizational infrastructure and internal capabilities represent important factors supporting competitiveness and sustainable business development. Moreover, firms with stronger strategic flexibility are more capable of responding to environmental changes and maintaining operational effectiveness. Consequently, sustainable performance can be understood as the outcome of an organization's ability to combine strategic resources, innovation capabilities, and adaptive strategies to achieve continuous improvement.

Dynamic Capability Theory and Resource-Based View (RBV)

The Resource-Based View (RBV) explains that competitive advantage is generated from valuable, rare, inimitable, and non-substitutable resources owned by organizations. This perspective emphasizes internal resources as the foundation for achieving superior performance. However, in rapidly changing business environments, possessing strategic resources alone is insufficient to maintain competitive advantage. Maijanen (2020) explained that the dynamic capability view extends RBV by emphasizing the importance of organizational abilities to renew, transform, and reconfigure resources continuously according to environmental changes.

The integration of RBV and dynamic capability theory provides a strong theoretical foundation for explaining how MSMEs achieve sustainable competitiveness. RBV explains the importance of strategic resources, while dynamic capability theory explains how these resources are adapted and transformed in response to environmental changes. Ahmed (2024) emphasized that dynamic capabilities provide alternative perspectives for understanding organizational flexibility and transformation processes. Therefore, this study applies both theoretical perspectives to explain the relationships among dynamic capabilities, entrepreneurial orientation, business resilience, and sustainable performance among MSMEs.

Previous Studies and Hypothesis Development

Previous studies have demonstrated that dynamic capabilities and entrepreneurial orientation significantly contribute to improving organizational performance. Rotjanakorn et al. (2020) showed that dynamic capabilities enhance firms' ability to adapt to technological disruption by improving strategic flexibility. Meanwhile, Herlinawati et al. (2019) found that entrepreneurial orientation influences MSME performance through innovation development and competitive strategies. However, further investigation is still needed to understand the

mechanisms explaining how these strategic capabilities contribute to sustainable business outcomes.

Based on previous literature, this study develops a conceptual framework positioning business resilience as a mediating mechanism between dynamic capabilities, entrepreneurial orientation, and sustainable performance. Dynamic capabilities enable organizations to adapt and reconfigure resources, whereas entrepreneurial orientation encourages innovation and opportunity exploration. These strategic capabilities are expected to strengthen business resilience, which subsequently improves sustainable performance. Therefore, this study proposes that dynamic capabilities and entrepreneurial orientation positively influence sustainable performance through the enhancement of business resilience.

3. RESEARCH METHOD



Figure 1. Research Methodology Flowchart.

Research Design

This study employed a quantitative explanatory research design to examine the relationships among dynamic capabilities, entrepreneurial orientation, business resilience, and sustainable performance in Micro, Small, and Medium Enterprises (MSMEs). The explanatory approach was selected to analyze causal relationships among variables and explain the mechanism through which organizational capabilities influence sustainable performance. This research focuses on understanding how MSMEs develop adaptive strategies and entrepreneurial behaviors to strengthen resilience and achieve long-term business sustainability.

Population and Sampling

The research population consisted of MSME owners or managers who were actively involved in business management and strategic decision-making processes. The study applied a purposive sampling technique by selecting respondents based on predetermined criteria, including business ownership or managerial responsibility, operational experience, and involvement in strategic activities such as innovation, resource management, and business development. This approach ensured that respondents had relevant knowledge regarding the conditions and practices examined in the research model.

Data Collection and Measurement

Data were collected using a structured questionnaire distributed to selected MSME owners or managers. The questionnaire employed a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) to measure respondents' perceptions of the research constructs. The measurement instruments covered four main variables: dynamic capabilities, entrepreneurial orientation, business resilience, and sustainable performance. Each construct was assessed through relevant indicators reflecting organizational adaptation, innovation, strategic behavior, resilience capability, and sustainability outcomes.

Variable Measurement

The research variables were measured using established indicators related to the conceptual framework. Dynamic capabilities were evaluated based on the ability to identify opportunities, adapt resources, and reconfigure organizational processes. Entrepreneurial orientation was measured through innovativeness, proactiveness, and risk-taking dimensions. Business resilience was assessed through adaptation, recovery capability, and operational continuity, while sustainable performance was measured through economic, social, and environmental achievement indicators. These measurements were designed to capture the strategic capabilities and outcomes of MSMEs.

Data Analysis

Data analysis was conducted using Partial Least Squares Structural Equation Modeling (SEM-PLS) to evaluate the proposed research model. The analysis consisted of two main stages: Outer Model evaluation and Inner Model evaluation. The Outer Model was assessed through reliability and validity testing, including factor loading, composite reliability, Cronbach's alpha, and Average Variance Extracted (AVE). Meanwhile, the Inner Model evaluation examined structural relationships through path coefficients, coefficient of determination (R^2), predictive relevance (Q^2), and hypothesis testing.

Hypothesis and Mediation Testing

Hypothesis testing was performed to examine the direct and indirect relationships among research variables. Direct effect analysis was conducted to evaluate the influence of dynamic capabilities and entrepreneurial orientation on business resilience and sustainable performance. Furthermore, mediation testing was applied to determine the role of business resilience as an intervening variable between strategic capabilities and sustainable performance. This analysis provides an understanding of how MSMEs transform internal capabilities and entrepreneurial strategies into sustainable business outcomes.

4. RESULTS AND DISCUSSION

Respondent Characteristics and Descriptive Statistics

This study involved 200 MSME owners or managers selected through purposive sampling based on predetermined criteria. The respondents represented various business sectors, including trading, food and beverage, manufacturing, services, and creative industries. The respondents were directly involved in business decision-making processes, allowing them to provide relevant information regarding organizational capabilities, entrepreneurial strategies, resilience practices, and sustainability performance. The characteristics of respondents and descriptive statistics were analyzed to provide an overview of the research object before conducting the SEM-PLS analysis.

Table 1. Respondent Characteristics.

Characteristics	Category	Frequency	Percentage (%)
Business Sector	Trading	62	31.0
	Food and Beverage	48	24.0
	Services	42	21.0
	Manufacturing	30	15.0
	Creative Industry	18	9.0
Business Age	< 5 years	54	27.0
	5–10 years	86	43.0
	>10 years	60	30.0
Position	Owner	142	71.0
	Manager	58	29.0

Table 1 indicates that most respondents came from trading and food and beverage sectors, representing MSMEs with high exposure to market competition and consumer changes. Regarding business age, the majority of respondents had operated between 5 and 10 years, indicating that most enterprises had sufficient experience in managing business challenges. Furthermore, most respondents were business owners, suggesting that the collected data reflected strategic decisions directly from individuals responsible for organizational development.

Measurement Model Evaluation

The measurement model evaluation was conducted to assess the reliability and validity of the constructs used in this study. The evaluation included factor loading, Cronbach's Alpha, Composite Reliability (CR), and Average Variance Extracted (AVE). The results demonstrate whether the indicators adequately represent the latent variables of dynamic capabilities, entrepreneurial orientation, business resilience, and sustainable performance.

Table 2. Measurement Model Evaluation.

Construct	Cronbach's Alpha	Composite Reliability	AVE	Result
Dynamic Capabilities	0.891	0.921	0.746	Valid and Reliable
Entrepreneurial Orientation	0.876	0.913	0.724	Valid and Reliable
Business Resilience	0.884	0.915	0.731	Valid and Reliable
Sustainable Performance	0.902	0.934	0.779	Valid and Reliable

The results in Table 2 show that all constructs achieved acceptable reliability and validity levels. Cronbach's Alpha and Composite Reliability values exceeded the recommended threshold of 0.70, while AVE values were above 0.50. These findings confirm that the measurement instruments consistently represent each research construct and can be used for structural model evaluation.

Structural Model and Hypothesis Testing

After confirming the measurement model, the structural model was evaluated to examine the relationships among variables. The analysis focused on direct effects between constructs and the mediating role of business resilience. The evaluation included path coefficients, t-values, and significance levels obtained through the bootstrapping procedure in SEM-PLS.

Table 3. Structural Model and Hypothesis Testing.

Hypothesis	Relationship	Path Coefficient (β)	t-value	p-value	Result
H1	Dynamic Capabilities → Business Resilience	0.42	6.85	<0.001	Supported
H2	Entrepreneurial Orientation → Business Resilience	0.36	5.94	<0.001	Supported
H3	Dynamic Capabilities → Sustainable Performance	0.29	4.72	<0.001	Supported
H4	Entrepreneurial Orientation → Sustainable Performance	0.25	3.98	<0.001	Supported
H5	Business Resilience → Sustainable Performance	0.41	7.12	<0.001	Supported

Table 3 demonstrates that all proposed hypotheses were supported. Dynamic capabilities had the strongest influence on business resilience, followed by entrepreneurial orientation. Furthermore, business resilience showed the strongest direct effect on sustainable performance, indicating that resilience plays a central role in transforming organizational capabilities into sustainable outcomes.

Visualization of Structural Relationships

To provide a clearer representation of the SEM-PLS results, the structural relationships among variables are presented through a conceptual path diagram. The visualization illustrates the magnitude and direction of relationships between dynamic capabilities, entrepreneurial orientation, business resilience, and sustainable performance.

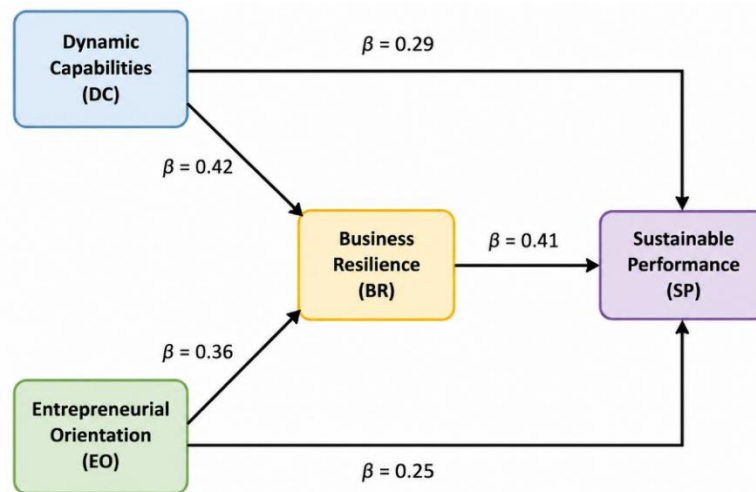


Figure 2. Structural Model Results.

Figure 2 illustrates that dynamic capabilities and entrepreneurial orientation contribute significantly to strengthening business resilience, which subsequently improves sustainable performance. The model shows that resilience functions as an important pathway through which strategic capabilities generate sustainable business outcomes.

Discussion

Dynamic Capabilities and Business Resilience

The findings indicate that dynamic capabilities significantly influence business resilience among MSMEs. This result demonstrates that MSMEs with stronger abilities to identify opportunities, adapt resources, and modify business processes are better prepared to face uncertainty. Dynamic capabilities enable organizations to continuously adjust their strategies according to environmental changes, allowing them to maintain operational stability during disruptions.

This finding supports the dynamic capability perspective, which emphasizes that competitive advantage depends not only on existing resources but also on the ability to transform resources according to changing conditions. Previous research by Rotjanakorn et al. (2020) confirmed that dynamic capabilities enhance organizational flexibility, particularly in responding to disruptive innovation. Therefore, developing dynamic capabilities becomes essential for MSMEs seeking stronger resilience.

Entrepreneurial Orientation and Business Resilience

The results also confirm that entrepreneurial orientation positively affects business resilience. MSMEs with higher entrepreneurial orientation tend to demonstrate greater innovation, proactive behavior, and willingness to take calculated risks. These characteristics

encourage firms to search for alternative strategies and respond effectively to environmental challenges.

The findings are consistent with Herlinawati et al. (2019), who found that entrepreneurial orientation contributes to MSME performance through innovation and competitive strategies. Furthermore, Lee et al. (2019) emphasized that innovation capability strengthens entrepreneurial behavior and improves business outcomes. Thus, entrepreneurial orientation serves as an important internal driver for developing resilient MSMEs.

Effects on Sustainable Performance

The study demonstrates that dynamic capabilities, entrepreneurial orientation, and business resilience significantly influence sustainable performance. Among these factors, business resilience has the strongest effect, indicating that the ability to maintain continuity and adapt to disruption is essential for long-term sustainability.

These findings support the argument of Mohanty (2025) that resilience represents a critical organizational capability for maintaining business continuity. Furthermore, sustainable performance requires MSMEs to integrate adaptive strategies, innovation, and effective resource management. Therefore, sustainability achievement depends on the interaction between organizational capabilities and resilience mechanisms.

Mediating Role of Business Resilience

The mediation analysis confirms that business resilience acts as an important mechanism connecting dynamic capabilities and entrepreneurial orientation with sustainable performance. Dynamic capabilities improve sustainability outcomes because they strengthen MSMEs' ability to adapt and recover from challenges. Similarly, entrepreneurial orientation enhances sustainability by encouraging innovation and proactive responses.

This finding extends previous studies by demonstrating that strategic capabilities alone are insufficient; they must be transformed into resilience capabilities to generate sustainable outcomes. The integration of RBV and dynamic capability theory provides theoretical support for this mechanism by explaining how organizations convert internal resources into adaptive advantages.

Theoretical and Managerial Implications

Theoretically, this study contributes by integrating dynamic capability theory, RBV, entrepreneurial orientation, and resilience perspectives into a comprehensive framework explaining sustainable performance among MSMEs. The findings demonstrate that organizational sustainability is achieved through continuous adaptation and strategic transformation rather than merely through resource ownership.

From a managerial perspective, MSME owners should strengthen their ability to identify market changes, develop innovation strategies, and improve organizational flexibility. Building resilience-oriented management practices can help MSMEs maintain competitiveness and achieve sustainable growth despite uncertain business environments.

5. CONCLUSION AND SUGGESTIONS

This study concludes that dynamic capabilities and entrepreneurial orientation significantly contribute to strengthening business resilience and sustainable performance among MSMEs. Dynamic capabilities enable MSMEs to adapt resources and respond to environmental changes, while entrepreneurial orientation encourages innovation and proactive strategies. Business resilience plays an important mediating role by helping MSMEs maintain continuity and achieve sustainable performance. These findings highlight that the combination of adaptive capabilities and entrepreneurial behavior is essential for improving MSME competitiveness in uncertain business environments.

MSME owners are recommended to enhance adaptive capabilities, encourage innovation, and develop resilience strategies to maintain sustainable growth. Future studies may expand this research by including additional factors such as digital capability, business networks, or external support to provide a broader understanding of MSME sustainability.

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