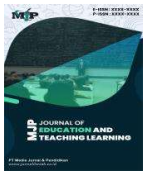
MJP Journal of Education and Teaching Learning
Vol. 4, No. 2 (2026): 83 – 100
https://jurnalilmiah.co.id/index.php/MJPJETL



BUSINESS STRATEGY FORMULATION FOR SALES RECOVERY FOLLOWING A DECLINE

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***Article* Information**

Keywords: *Marketing Strategy, Product Innovation, Operational Efficiency, Market Conditions, Sales Performance, Dynamic Capability Theory*

ABSTRACT

This study aims to analyze the effects of marketing strategy, product innovation, and operational efficiency on sales performance, with market conditions serving as a mediating variable at PT Inti Prima Rasa. The study is motivated by the company's decline in sales performance in 2024, which was influenced by changing market conditions, intensified competition, and operational challenges in the bakery and pastry ingredients industry serving the HoReCa segment. This research employs a quantitative explanatory approach using a survey method. The respondents consist of managers and supervisors at PT Inti Prima Rasa. Data will be collected through questionnaires using a Likert scale and analyzed using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with SmartPLS 4.0. The research model examines the direct effects of marketing strategy, product innovation, and operational efficiency on sales performance, as well as the mediating role of market conditions. This study adopts Dynamic Capability Theory as its grand theory, emphasizing the importance of organizational capabilities in sensing, seizing, and transforming resources to respond effectively to environmental changes. The findings are expected to contribute to the development of the strategic management literature and provide practical recommendations for PT Inti Prima Rasa in formulating sustainable sales recovery strategies and enhancing long-term competitiveness.

Article Info

Kata Kunci:

Strategi Pemasaran, Inovasi Produk, Efisiensi Operasional, Kondisi Pasar, Kinerja Penjualan, Teori Kapabilitas Dinamis

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh strategi pemasaran, inovasi produk, dan efisiensi operasional terhadap kinerja penjualan, dengan kondisi pasar sebagai variabel mediasi pada PT Inti Prima Rasa. Penelitian ini dilatarbelakangi oleh penurunan kinerja penjualan perusahaan pada tahun 2024, yang dipengaruhi oleh perubahan kondisi pasar, peningkatan persaingan, serta tantangan operasional dalam industri bahan baku *bakery* dan *pastry* yang melayani segmen HoReCa (Hotel, Restoran, dan Kafe). Penelitian ini menggunakan pendekatan kuantitatif eksplanatori dengan metode survei. Responden terdiri dari manajer dan supervisor PT Inti Prima Rasa. Data dikumpulkan melalui kuesioner menggunakan skala Likert dan dianalisis menggunakan *Structural Equation Modeling–Partial Least Squares* (SEM-PLS) dengan SmartPLS 4.0. Model penelitian ini menguji pengaruh langsung dari strategi pemasaran, inovasi produk, dan efisiensi operasional terhadap kinerja penjualan, serta peran mediasi dari kondisi pasar. Penelitian ini mengadopsi *Dynamic Capability Theory* (Teori Kapabilitas Dinamis) sebagai *grand theory*, yang menekankan pentingnya kapabilitas organisasi dalam mendeteksi (*sensing*), memanfaatkannya (*seizing*), dan mentransformasi sumber daya untuk merespons perubahan lingkungan secara efektif. Temuan dari penelitian ini diharapkan dapat berkontribusi pada pengembangan literatur manajemen strategis serta memberikan rekomendasi praktis bagi PT Inti Prima Rasa dalam merumuskan strategi pemulihan penjualan yang berkelanjutan dan meningkatkan daya saing jangka Panjang.

Article History

Received : 31/07/2026
Revised : 06/08/2026
Accepted : 21/08/2026

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1. Introduction

The bakery and pastry industry in Indonesia has experienced rapid growth in recent years, driven by an increase in the number of business operators, strong demand for ready-to-eat foods, and a trend toward experience-based consumption. This phenomenon has intensified competition between local and global producers while requiring companies to remain adaptive. One of the leading players that has maintained its presence for nearly three decades, since 1996, is PT Inti Prima Rasa. The company produces and distributes bakery and pastry ingredients, with strengths in product consistency, quality standards, and a strong partnership network in the HoReCa (Hotel, Restaurant, and Café) and modern retail segments.

Despite its strong track record and positive development, changes in the post-pandemic business environment have created complex new challenges for the company. Market dynamics are characterized by shifts in consumer behavior, changes in business-to-business (B2B) purchasing patterns, high price sensitivity, disruptions to the global supply chain, and fluctuations in raw material and distribution costs. The tangible effects of this uncertainty have begun to emerge in the company's business performance. According to internal data from PT Inti Prima Rasa, sales growth slowed significantly, declining from 17% in 2023 to 11% in 2024.

This decline in growth indicates the need for a comprehensive evaluation of the company's external and internal factors to maintain business sustainability. Externally, competitive intensity and dynamic customer preferences require greater market sensitivity. Internally, the effectiveness of marketing strategy, product innovation capacity, and operational efficiency constitute crucial pillars that must be optimized. Therefore, this study is important for developing an appropriate and adaptive strategy formulation, enabling PT Inti Prima Rasa to restore sales performance, create added value for customers, and sustain its competitive advantage in the future.

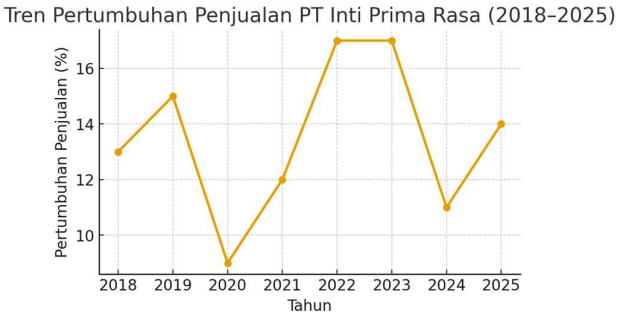

Figure 1.
Sales Growth Trend at PT Inti Prima Rasa, 2018–2025
Source: PT Inti Prima Rasa (Dimas, 2025)

Visualization of sales data for the 2018–2023 period initially showed a stable positive growth trend exceeding 12%. However, a significant change occurred in 2024, when growth declined sharply by 6 percentage points due to increasingly complex business environment dynamics. Although 2025 is projected to mark the initial recovery phase, reaching 14% through the adoption of responsive new strategies, these fluctuations indicate a crucial adaptation gap. This decline in performance underscores that the business sustainability of PT Inti Prima Rasa depends not merely on the quality of its physical products but also on the company's accuracy and speed in interpreting market changes and coordinating all its internal resources.

Internally, sales performance is strongly influenced by three main pillars: marketing strategy, product innovation, and operational efficiency. Marketing strategy plays a vital role in creating customer value and loyalty (Ali et al., 2024), particularly when companies are confined to defensive efforts to retain existing customers while neglecting to acquire new customers. In addition, the rapid turnover of bakery trends requires continuous product innovation to strengthen competitive advantage and increase revenue (Kusuma & Dharyanti, 2023). This internal response must be supported by optimal operational efficiency in managing production capacity and ensuring the accuracy of distribution workflows so that sales targets can be achieved economically (Tidd & Bessant, 2021).

In addition to internal capacity, market conditions (market turbulence) substantially influence the effectiveness of corporate strategy as an external factor. Markets characterized by uncertainty in

consumer preferences, competitor aggressiveness, and macroeconomic fluctuations require companies to possess high strategic agility (Sulaiman et al., 2024). In the context of strategic management, the formulation of a comprehensive sales recovery strategy (Grant, 2016) cannot stand alone. The effects of marketing strategy, product innovation, and operational efficiency on sales performance are presumed to be mediated, or bridged, by the extent to which these internal factors can respond to and align with the actual dynamics of market conditions.

Theoretically, this study is needed because of the continuing inconsistency in findings (research gap) among previous studies concerning the determinants of sales performance. Some studies have reported positive and significant effects of these internal and external variables, whereas others have found different or nonsignificant results. In addition, empirical modeling that integrates marketing strategy, product innovation, and operational efficiency while positioning market conditions as a mediating variable remains limited, particularly in the business-to-business (B2B) bakery and pastry ingredients industry. Therefore, this study aims to address this academic gap while providing practical contributions to the formulation of a sustainable sales recovery strategy at PT Inti Prima Rasa.

Literature Review and Hypotheses

Marketing Strategy (X1)

Marketing strategy comprises an integrated set of plans designed to select target markets, create superior value, and manage sustainable customer relationships to build competitive advantage (Kotler et al., 2022). From a contemporary perspective, the effectiveness of this strategy depends not only on tactical marketing-mix decisions but also on its capacity to align internal activities with shifts in consumer behavior and fluctuations in the dynamic business environment (Leonidou et al., 2025). Theoretically, this urgency is rooted in Dynamic Capability Theory (Teece, 2007), which emphasizes that marketing strategy functions as a mechanism for sensing opportunities and threats and for seizing external opportunities. Companies supported by strong market orientation and strategic flexibility have been shown to significantly improve marketing performance amid uncertainty (Hermawati & Sembhodo, 2022).

In the context of sales performance recovery, particularly in the post-decline phase experienced by PT Inti Prima Rasa, adapting marketing strategy through product differentiation, brand repositioning, strengthened communication, and distribution optimization is a key determinant of restoring customer trust (Kotler et al., 2021). This theoretical conceptualization is consistent with the findings of Ali et al. (2024), which demonstrated a positive and significant correlation between responsive marketing strategy and accelerated sales volume. Based on this conceptual consensus, this study measures the maX_1rketing strategy variable () using four core marketing-mix indicators: product, price, place, and promotion. These four dimensions are considered highly relevant to the operational characteristics of PT Inti Prima Rasa as both a producer and distributor of bakery and pastry ingredients, which are required to create sustained added value.

Product Innovation (X2)

Product innovation is a strategic process of developing and commercializing new ideas to create added value, enhance perceptions of quality, and improve the consumer experience (Kotler et al., 2022). In the context of business-to-business (B2B) food manufacturing, innovation is generally incremental, following a formulation redesign approach that focuses on formulation stability, aroma retention, and sensory consistency without drastically altering the product's visual characteristics (Tidd & Bessant, 2021). Theoretically, this innovation capability is rooted in Dynamic Capability Theory (Teece, 2007) as a manifestation of the seizing process, namely, the organizational capability to capture market opportunities and transform them into sustainable competitive advantage. Strengthening innovation capacity, supported by an adaptive organizational culture, has proven crucial for maintaining product relevance amid shifts in market preferences and intense industry competition (Hermawati et al., 2024).

In the bakery and pastry ingredients ecosystem, where quality stability is critical, formulation innovation directly contributes to accelerated sales performance because it affects retention, repeat orders, and purchase volumes among industrial clients, such as HoReCa networks (Setiyawami et al., 2024). This phenomenon is supported by empirical evidence indicating that product innovation has a positive and significant effect on increased revenue and expanded market share through the optimization of customer-perceived value (Kusuma & Dharyanti, 2023). For PT Inti Prima Rasa, post-

decline performance recovery requires product adaptation aligned with global market needs (Harini et al., 2022). Therefore, this study adopts the conceptual framework of X_2Tidd & Bessant (2021) to measure the product innovation variable () through four core indicators: product development, quality improvement, product variation, and customer customization.

Operational Efficiency (X_3)

Operational efficiency represents an organization's strategic capacity to optimally manage and allocate internal resources to generate maximum output through efficient cost utilization, increased productivity, and waste minimization (Alkhatib & Momani, 2023). In the food manufacturing and supply chain logistics landscape, this efficiency is not limited to conventional cost reduction or cost minimization; rather, it encompasses process speed, production capacity utilization, distribution reliability, and workflow flexibility to maintain product quality consistency and on-time delivery (Tidd & Bessant, 2021). From the perspective of Dynamic Capability Theory (Teece, 2007), operational efficiency is positioned as a manifestation of the transforming process, namely, the capability to align and reconfigure internal capabilities in real time to execute an adaptive sales recovery strategy following a decline in performance. To measure this construct at PT Inti Prima Rasa, this study adopts the conceptual framework of Slack & Brandon-Jones (2018) through three core indicators: cost control, productivity, and operational process optimization.

Sales Performance (Y)

Sales performance represents the outcomes of integrated marketing and operational activities, measured by the organization's success in achieving sales volume targets, expanding market share, and maintaining customer loyalty over a given period (Kotler et al., 2022). Theoretically, within the framework of Dynamic Capability Theory (Teece, 2007), sales performance is positioned as the ultimate outcome of a firm's capabilities for sensing external environmental volatility, seizing opportunities through the development of a strategic marketing mix and product innovation, and transforming internal resource configurations efficiently. Sales performance does not stand alone; rather, it is simultaneously influenced by the synergy among marketing strategy effectiveness, product innovation capacity, operational efficiency, including supply chain reliability, and adaptability to dynamic market conditions (Slack & Brandon-Jones, 2018).

For PT Inti Prima Rasa, sales performance directly reflects the success of its sales recovery strategy following a significant change in sales growth in 2024. The business-to-business (B2B) characteristics inherent in the bakery and pastry ingredients industry serving the HoReCa sector shift the performance orientation beyond short-term transaction volume to include product quality stability and supply reliability, which are crucial for maintaining long-term partnership relationships (Kotler et al., 2022). To empirically evaluate this phenomenon, this study me Y asures the sales performance variable () using five operational indicators adapted to corporate recovery needs: sales target achievement, sales growth, customer retention, repeat purchases, and customer maintenance capability.

Market Conditions (Z)

Market conditions describe the external environmental situation or macro-industrial context that shapes interactions between supply and demand, including dynamics in purchasing power, competitive intensity, preference fluctuations, and distribution channel development (Nurpratama et al., 2024). As a dynamic environment that continues to transform amid technological disruption and shifts in economic behavior, market conditions play a crucial mediating role in determining the extent to which internal strategies can be optimally converted into sales performance (Putri & Warganegara, 2026). Positioning this construct as a mediator is rooted in Dynamic Capability Theory (Teece, 2007), whereby the effectiveness of implementing marketing strategy, product innovation, and operational efficiency depends heavily on organizational agility in sensing, seizing, and transforming to align internal capacity with the market turbulence encountered (Sulaiman et al., 2024).

The decline in sales growth experienced by PT Inti Prima Rasa provides empirical evidence that failure to adapt to market changes can undermine the effectiveness of previously well-established business strategies. In the business-to-business (B2B) bakery and pastry ingredients ecosystem, companies are required to respond sensitively to downstream industry volatility in order to accelerate sales volume recovery (Chiarelli, 2021). Therefore, to capture the essence of these market changes in measurable terms, this study adopts a conceptual instrument adapted from Kotler et al. (2022) and Sulaiman et al. (2024), which divides the market conditions variable (Z) into four

dimensions with operational indicators: shifting customer needs, changing customer preferences, market competitiveness, and market demand development.

2. Methods

This study employed a quantitative explanatory approach to test and ex*plain the* hypothesized causal relationships and effects among variables (Creswell, 2023; Sarstedt et al., 2021). The variables analyzed comprised marketing strategy (), product in X_1 novation (), and X_2 operational efficiency () X_3 as exogenous predictors; sales Y performance () as the endogenous Z variable; and market conditions () as the mediating variable. To test the complex structural model integrating these direct and indirect effects simultaneously, data were analyzed *using Structural Equation Modeling–Partial* Least Squares (SEM-PLS) with SmartPLS 4.0 software (Ghozali & Latan, 2015).
The study was conducted at PT Inti Prima Rasa in East Jakarta, a bakery and p*astry* ingr*edients* manufacturing company that experienced a slowdown in sales growth in 2024. The study participants were limited to employees directly involved in marketing, product development, operations, distribution, and relevant managerial functions (Creswell, 2009). Of the total 185 employees, 80 met these inclusion criteria. Given the relatively small population size (fewer than 100 individuals), total sampling, or a census, was used; thus, all 80 members of *the* population served as study respondents (Creswell, 2009; Sugiyono, 2025).

The data included quantitative data derived from primary questionnaire data, as well as numerical and narrative qualitative data derived from secondary sources (Creswell, 2009; Sugiyono, 2025).

Primary data were collected using a structured questionnaire based on a 5-point Likert scale (1 = strongly disagree to 5 = strongly agree), which was distributed to 80 respondents, and were supplemented by field observations and in-depth interviews with management personnel (s*upervisors,* managers, and the G*eneral* Manager). Secondary data were collected through documentary analysis of internal corporate sales growth reports, operational documents, and supporting scholarly literature to ensure the validity, comprehensiveness, and objectivity of the resulting analysis.

The conceptual framework of this study is presented in the following figure:

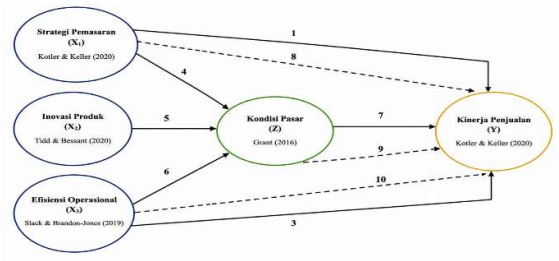

Figure 3. Conceptual Framework of the Study

Based on the theoretical framework and conceptual model above, the researchers formulated the following hypotheses:

H1: Marketing strategy is hypothesized to positively affect sales performance at PT Inti Prima Rasa.

H2: Product innovation is hypothesized to positively affect sales performance at PT Inti Prima Rasa.

H3: Operational efficiency is hypothesized to positively affect sales performance at PT Inti Prima Rasa.

H4: Marketing strategy is hypothesized to positively affect market conditions at PT Inti Prima Rasa.

H5: Product innovation is hypothesized to positively affect market conditions at PT Inti Prima Rasa.

H6: Operational efficiency is hypothesized to positively affect market conditions at PT Inti Prima Rasa.

H7: Market conditions are hypothesized to positively affect sales performance at PT Inti Prima Rasa.

H8: Marketing strategy is hypothesized to positively affect sales performance through market conditions at PT Inti Prima Rasa.

H9: Product innovation is hypothesized to positively affect sales performance through market conditions at PT Inti Prima Rasa.

H10: Operational efficiency is hypothesized to positively affect sales performance through market conditions at PT Inti Prima Rasa.

3. Results and Discussion

Respondent Characteristics

The characteristics of respondents in this study are presented to provide an overview of the profiles of respondents, who served as the study's data sources. All respondents were employees of PT Inti Prima Rasa from various work units and were involved in the company's operational and business activities. The diversity of respondent characteristics is expected to provide a more comprehensive overview of the company's conditions in accordance with the study objectives. Respondents were categorized by gender, age, highest level of education, length of service, and position.

Table 1. Respondent Characteristics

Characteristic	Category	Frequency	Percentage (%)
Gender	Male	49	61,25
	Female	31	38,75
Age	<30 years	20	25,00
	30–39 years	20	25,00
	40–49 years	19	23,75
	50–59 years	21	26,25
Education	Senior High School/Vocational High School	11	13,75
	Diploma	20	25,00
	Bachelor's Degree (S1)	47	58,75
	Master's Degree (S2)	2	2,50
Length of Service	<5 Years	38	47,50
	5–10 Years	40	50,00
	11–20 Years	1	1,25
	>20 Years	1	1,25
Position	Production (*PPIC, Warehouse,* Quality)	45	56,25
	Logistics	25	31,25
	Sales	5	6,25
	R&D	5	6,25

Source: Primary data, processed (2026)

A descriptive analysis of the 80 study respondents showed that the majority were male (61,25%), reflecting the characteristics of the frozen bakery and pastry manufacturing industry, in which physically demanding activities predominate in production, warehousing, and distribution. Respondents were relatively evenly distributed across the productive age ranges, with the largest group aged 50–59 years (26,25%), and had adequate educational attainment, with Bachelor's degree (S1) graduates constituting the majority (58,75%). From a professional perspective, most respondents had substantial tenure of 5–10 years (50,00%) and held operational positions in Production, PPIC, Warehouse, or Quality (56,25%) and Logistics (31,25%), while strategic functions were also represented by the Sales (6,25%) and Research and Development (6,25%) divisions. This demographic and functional diversity provides a strong and representative empirical basis for comprehensively analyzing the effects of marketing strategy, product innovation, operational efficiency, market conditions, and sales performance at PT Inti Prima Rasa.

Descriptive Statistical Analysis

The descriptive statistical analysis was presented using the frequency distribution of respondents' answers, comprising the categories Strongly Disagree (STS), Disagree (TS), Neutral (N), Agree (S), and Strongly Agree (SS), as well as the mean value for each indicator. The results of this analysis provide an initial overview of each variable before model testing using Structural Equation Modeling–Partial Least Squares (SEM-PLS).

Table 2. Description of the Marketing Strategy Variable (X_1)

No.	Indicator	STSn (%)	TSn (%)	Nn (%)	Sn (%)	SSn (%)	Mean
SP1	The products offered by the company are of good quality	5 (6,25)	13 (16,25)	31 (38,75)	26 (32,50)	5 (6,25)	**3,16**
SP2	The products offered by the company meet customer needs	6 (7,50)	16 (20,00)	23 (28,75)	28 (35,00)	7 (8,75)	**3,18**
SP3	The company's product prices are commensurate with the quality provided	7 (8,75)	13 (16,25)	22 (27,50)	32 (40,00)	6 (7,50)	**3,21**
SP4	The company's product prices are competitive in the market	5 (6,25)	13 (16,25)	28 (35,00)	23 (28,75)	11 (13,75)	**3,28**
SP5	The company's products are available in accordance with customer needs	6 (7,50)	12 (15,00)	26 (32,50)	31 (38,75)	5 (6,25)	**3,21**
SP6	The company's products are delivered on time	6 (7,50)	13 (16,25)	23 (28,75)	30 (37,5	8 (10,0	**3,26**

No.	Indicator	STSn (%)	TSn (%)	Nn (%)	Sn (%)	SSn (%)	Mean
			5)		0)	0)	
SP7	Information about the company's products is clearly communicated to customers	7 (8,75)	14 (17,50)	25 (31,25)	25 (31,25)	9 (11,25)	**3,19**
SP8	Promotions help customers understand the products offered	6 (7,50)	13 (16,25)	24 (30,00)	28 (35,00)	9 (11,25)	**3,26**
	Marketing Strategy (X_1)						**3,22**

Source: Primary Data, processed (2026)

Based on the descriptive statistical analysis in Table 2, the marketing strategy variable obtained a mean score of 3,22, with responses predominantly falling within the neutral and agree categories, indicating that the implementation of the marketing strategy at PT Inti Prima Rasa has been reasonably effective. The highest rating was attained by indicator SP4 (product prices are competitive in the market), with a score of 3,28, demonstrating the company's capability to set competitive prices aligned with the purchasing power of downstream sectors. Conversely, indicator SP1 (products are of good quality) recorded the lowest mean score of 3,16, indicating a critical area for evaluation to support continuous improvements in product quality. Collectively, the consistency of ratings across all dimensions of the marketing mix (product, price, distribution, and promotion) provides a valid descriptive foundation before testing causal relationships using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) structural model.

Table 3. Description of the Product Innovation Variable (X_2)

No.	SD	%	D	%	N	%	A	%	SA	%	Average
IP1	4	5,0	23	28,8	19	23,8	19	23,8	15	18,8	3,23
IP2	3	3,8	19	23,8	24	30,0	15	18,8	19	23,8	3,35
IP3	4	5,0	23	28,8	19	23,8	19	23,8	15	18,8	3,23
IP4	3	3,8	19	23,8	22	27,5	18	22,5	18	22,5	3,36
IP5	3	3,8	22	27,5	19	23,8	19	23,8	17	21,3	3,31
IP6	3	3,8	19	23,8	21	26,3	20	25,0	17	21,3	3,36
IP7	3	3,8	20	25,0	17	21,3	20	25,0	20	25,0	3,43
IP8	4	5,0	24	30,0	21	26,3	17	21,3	14	17,5	3,16
Product Innovation (X_2)											**3,30**

Source: Primary data, processed (2026)

Based on the descriptive statistical analysis presented in Table 3, the product innovation

variable obtained a mean score of 3,30, with responses predominantly falling within the neutral and agree categories, indicating that product innovation at PT Inti Prima Rasa has been implemented relatively positively and adequately. The highest mean score was obtained for indicator IP7 (the company's ability to adapt products to customer needs), at 3,43, underscoring the company's high flexibility in responding to specific consumer demands. Conversely, indicator IP8 (the company's attention to customer input in the product development process) recorded the lowest score, at 3,16, indicating the need to optimize mechanisms for systematically capturing market feedback. Overall, the consistent assessments across all innovation dimensions, including product development, quality improvement, variation, and adaptation, indicate that innovation activities have been implemented in a focused manner, providing an adequate descriptive basis before testing causal relationships using Structural Equation Modeling–Partial Least Squares (SEM-PLS).

Table 4. Description of the Operational Efficiency Variable (X_3)

Indicator	**STS**	**%**	**TS**	**%**	**N**	**%**	**S**	**%**	**SS**	**%**	***Mean***
EO1	5	6,25	14	17,50	21	26,25	23	28,75	17	21,25	**3,41**
EO2	6	7,50	18	22,50	21	26,25	20	25,00	15	18,75	**3,25**
EO3	5	6,25	13	16,25	24	30,00	20	25,00	18	22,50	**3,41**
EO4	5	6,25	18	22,50	21	26,25	22	27,50	14	17,50	**3,28**
EO5	5	6,25	11	13,75	27	33,75	21	26,25	16	20,00	**3,40**
EO6	5	6,25	14	17,50	22	27,50	23	28,75	16	20,00	**3,39**
Operational Efficiency (X_3)											**3,36**

Source: Primary Data, processed (2026)

The descriptive analysis in Table 4 shows that the operational efficiency variable had a mean score of 3.37, with responses tending toward the neutral and agree categories, indicating that the operational management of PT Inti Prima Rasa was functioning reasonably well. Indicator EO6 (implementation of processes in accordance with targets) recorded the highest score, whereas indicator EO2 obtained the lowest score, with a very narrow margin between indicators. The consistency of respondents' perceptions across functions regarding cost control, productivity, and workflow optimization provided a valid basis for standardizing the descriptive data before testing in the Structural Equation Modeling–Partial Least Squares (SEM-PLS) structural model.

Table 5. Description of the Market Conditions Variable (Z)

No.	**StronglyDisagr**	**%**	**Disagree**	**%**	**Neutral**	**%**	**Agree**	**%**	**StronglyAgree**	**%**	**Mean**

	ee										
KP1	5	6,25	21	26,25	27	33,75	14	17,50	13	16,25	**3,11**
KP2	2	2,50	18	22,50	23	28,75	17	21,25	20	25,00	**3,44**
KP3	3	3,75	20	25,00	23	28,75	16	20,00	18	22,50	**3,33**
KP4	2	2,50	16	20,00	28	35,00	15	18,75	19	23,75	**3,41**
KP5	3	3,75	18	22,50	24	30,00	15	18,75	20	25,00	**3,39**
KP6	2	2,50	18	22,50	26	32,50	13	16,25	21	26,25	**3,41**
KP7	3	3,75	22	27,50	21	26,25	16	20,00	18	22,50	**3,30**
KP8	3	3,75	16	20,00	21	26,25	11	13,75	29	36,25	**3,59**
Market Conditions											**3,37**
(Z)											

Source: Primary Data, processed (2026)

The descriptive analysis in Table 5 shows that the market conditions variable had a mean score of 3.37, with responses predominantly falling within the neutral-to-agree categories, indicating that respondents had a sound understanding of the dynamics of PT Inti Prima Rasa's external environment. The highest score was achieved by indicator KP8 (availability of market opportunities), at 3.59, reflecting optimism regarding business growth prospects, whereas indicator KP1 (changes in customer needs) recorded the lowest score, at 3.11, with more varied perceptions. The consistency of ratings above the neutral threshold across all dimensions, including preferences, competition, and demand fluctuations, indicates that market turbulence was perceived as both a strategic challenge and a valid opportunity to be tested in the Structural Equation Modeling–Partial Least Squares (SEM-PLS) mediation model.

Table 6. Description of the Operational Efficiency Variable (X_3)

No.	**SD**	**%**	**D**	**%**	**N**	**%**	**Agree**	**%**	**Strongly Agree**	**%**	**Mean**
KPJ1	3	3,75	16	20,00	13	16,25	41	51,25	7	8,75	**3,59**
KPJ2	6	7,50	19	23,75	24	30,00	19	23,75	12	15,00	**3,15**
KPJ3	3	3,75	18	22,50	18	22,50	29	36,25	12	15,00	**3,41**
KPJ4	3	3,75	20	25,	22	27,50	20	25,00	15	18,	**3,28**

				00						75		
KPJ5	3	3,75	18	22,50	18	22,50	31	38,75	10	12,50	**3,43**	
KPJ6	3	3,75	18	22,50	20	25,00	29	36,25	10	12,50	**3,40**	
KPJ7	3	3,75	19	23,75	19	23,75	31	38,75	8	10,00	**3,38**	
KPJ8	3	3,75	20	25,00	20	25,00	29	36,25	8	10,00	**3,34**	
KPJ9	3	3,75	20	25,00	19	23,75	29	36,25	9	11,25	**3,40**	
KPJ10	4	5,00	19	23,75	17	21,25	32	40,00	8	10,00	**3,41**	
Sales Performance (Y)											**3,36**	

Source: Primary Data, processed (2026)

The descriptive analysis showed that the sales performance variable had a mean score of 3.36, with responses predominantly falling within the neutral and agree categories, indicating that PT Inti Prima Rasa's sales performance was assessed as relatively good and consistent. The highest score was recorded for indicator KPJ1 (achievement of sales targets), at 3.59, underscoring the company's strength in achieving short-term targets, whereas indicator KPJ2 recorded the lowest score, at 3.15. Notably, dimensions related to business-to-business (B2B) aspects, such as customer retention, repeat purchases, and the sustainability of partnership relationships, showed stable and closely aligned scores. The consistency of assessments across these dimensions provided a valid descriptive basis for data on the resilience of corporate performance before causal structural model testing using Structural Equation Modeling–Partial Least Squares (SEM-PLS).

SEM-PLS Model Analysis

This study employed Structural Equation Modeling–Partial Least Squares (SEM-PLS) using SmartPLS 4.0 to analyze data from 80 respondents. The analysis was conducted in two main stages: outer model (measurement model) evaluation to assess indicator validity and reliability and inner model (structural model) evaluation for hypothesis testing. The results provide an empirical basis for explaining the causal relationships among marketing strategy, product innovation, operational efficiency, market conditions, and sales performance at PT Inti Prima Rasa.

Table 7. Outer Loading Results for the Convergent Validity Test

Statement	Marketing Strategy	Product Innovation	Operational Efficiency	Market Conditions	Sales Performance	Description
SP1	0,896					Valid
SP2	0,894					Valid
SP3	0,905					Valid

Statement	Marketing Strategy	Product Innovation	Operational Efficiency	Market Conditions	Sales Performance	Description
SP4	0,893					Valid
SP5	0,933					Valid
SP6	0,912					Valid
SP7	0,894					Valid
SP8	0,893					Valid
IP1		0,926				Valid
IP2		0,908				Valid
IP3		0,948				Valid
IP4		0,911				Valid
IP5		0,954				Valid
IP6		0,920				Valid
IP7		0,913				Valid
IP8		0,892				Valid
EO1			0,844			Valid
EO2			0,858			Valid
EO3			0,889			Valid
EO4			0,834			Valid
EO5			0,859			Valid
EO6			0,859			Valid
KP1				0,818		Valid
KP2				0,870		Valid
KP3				0,829		Valid
KP4				0,875		Valid
KP5				0,852		Valid
KP6				0,837		Valid
KP7				0,856		Valid
KP8				0,872		Valid
KPJ1					0,874	Valid
KPJ2					0,884	Valid
KPJ3					0,818	Valid
KPJ4					0,872	Valid
KPJ5					0,847	Valid
KPJ6					0,875	Valid
KPJ7					0,829	Valid
KPJ8					0,897	Valid
KPJ9					0,874	Valid
KPJ10					0,878	Valid

Source: Primary Data, processed (2026)

Based on Table 7, all indicators for the marketing strategy, product innovation, operational efficiency, market conditions, and sales *performance* variables had outer loading values above 0.70. These results indicate that each indicator adequately represented the measured construct and had a strong correlation with its respective latent variable. Thus, all indicators in this study met the convergent validity criteria *and were* suitable for use in the subsequent stage of analysis without requiring indicator elimination.

Table 8. Cross-Loading Results

Indicator	Marketing Strategy	Product Innovation	Operational Efficiency	Market Conditions	Sales Performance
SP1	**0,896**	...	...	...	...
SP2	**0,894**	...	...	...	...
SP3	**0,905**	...	...	...	...
SP4	**0,893**	...	...	...	...
SP5	**0,933**	...	...	...	...
SP6	**0,912**	...	...	...	...
SP7	**0,894**	...	...	...	...
SP8	**0,893**	...	...	...	...
IP1	...	**0,926**	...	...	...
IP2	...	**0,908**	...	...	...
IP3	...	**0,948**	...	...	...
IP4	...	**0,911**	...	...	...
IP5	...	**0,954**	...	...	...
IP6	...	**0,920**	...	...	...
IP7	...	**0,913**	...	...	...
IP8	...	**0,892**	...	...	...
EO1	...	...	**0,844**	...	...
EO2	...	...	**0,858**	...	...
EO3	...	...	**0,889**	...	...
EO4	...	...	**0,834**	...	...
EO5	...	...	**0,859**	...	...
EO6	...	...	**0,859**	...	...
KP1	...	...	...	**0,818**	...
KP2	...	...	...	**0,870**	...
KP3	...	...	...	**0,829**	...
KP4	...	...	...	**0,875**	...
KP5	...	...	...	**0,852**	...
KP6	...	...	...	**0,837**	...
KP7	...	...	...	**0,856**	...
KP8	...	...	...	**0,872**	...
KPJ1	...	...	...	...	**0,874**
KPJ2	...	...	...	...	**0,884**
KPJ3	...	...	...	...	**0,818**
KPJ4	...	...	...	...	**0,872**
KPJ5	...	...	...	...	**0,847**
KPJ6	...	...	...	...	**0,875**
KPJ7	...	...	...	...	**0,829**
KPJ8	...	...	...	...	**0,897**
KPJ9	...	...	...	...	**0,874**
KPJ10	...	...	...	...	**0,878**

Source: Primary Data, processed (2026)

Based on the cross-loading test results in Table 8, each indicator was shown to have the highest loading value on the construct it represents compared with the other constructs. The consistency of this loading pattern indicates that the research instrument was able to clearly distinguish the characteristics of each variable and minimize the risk of overlapping constructs. Thus, all indicators in this measurement model were deemed to have met the criteria for discriminant validity before proceeding to structural model (inner model) testing.

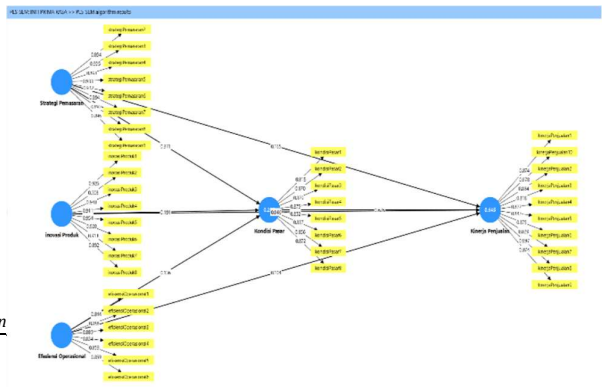

Figure 3. PLS-SEM Algorithm Output (R^2)

Source: SmartPLS 4.0, processed by the researchers (2026).

The results of the coefficient of determination test in the figure above sR^2how R^2 values of 0.404 for the market conditions variable and 0.645 for the sales performance variable. Based on the criteria of Hair et al. (2021), the contribution of the exogenous variables to explaining variation in market conditions falls within the moderate category (40.4%), whereas the model's predictive power for sales performance is considered strong (64.5%), with the remaining variation in each variable influenced by other factors outside the research model. Overall, these results demonstrate that the developed structural model has good predictive capability and validity for sales performance at PT Inti Prima Rasa.

Table 9. Results of the Coefficient of Determination Test (R^2)

Variable	Market Conditions (Z)	Sales Performance (Y)
Marketing Strategy	**0,171**	**0,042**
Product Innovation	**0,046**	**0,004**
Operational Efficiency	**0,024**	**0,017**
Market Conditions	-	**0,483**

Source: Primary Data, processed (2026)

Based on the effect *size ()* tef^2st in Table 5.11, market conditions made the largest and most dominant contribution to sales performance, with a value $f^2 = 0{,}483$of *(large* effect). Meanwhile, the contribution of marketing strategy to market conditions fell within the $f^2 = 0{,}171$ medium-effect category (), $f^2 = 0{,}046$followed by product $f^2 = 0{,}024$innovation () and operational *efficiency* (), which fell within the small-effect category. The direct effects of these three internal predictors on sales $f^2 \leq 0{,}042$ performance were relatively small to very small (). These findings confirm *that market* conditions serve as a key mechanism that strategically mediates and bridges the company's internal capabilities in driving the optimization of PT Inti Prima Rasa's sales performance.

Hypothesis Test Results

Hypothesis testing was conducted using the bootstrapping procedure in SmartPLS 4.0, applying a one-tailed test at a 5% significance level. Based on the statistical criteria, relationships between variables were considered significant and supported by empirical data if $< 0{,}05$they had a $> 1{,}645$ P-value or a T-statistic . This crucial stage simultaneously evaluated the significance of both direct and indirect effects, ultimately providing a scientific basis for determining whether to accept or reject hypotheses concerning the relationships among marketing strategy, product innovation, operational efficiency, market conditions, and sales performance at PT Inti Prima Rasa.

Table 10. Direct-Effect Hypothesis Test Results

Hypothesis	Path Coefficient	Original Sample (O)	T Statistics	P Values	Description	Result
H1	Marketing Strategy → Market Conditions	0,371	4,018	0,000	Significant	Accepted
H2	Product Innovation → Market Conditions	0,191	1,653	0,098	Not Significant	Rejected
H3	Operational Efficiency → Market Conditions	0,136	1,332	0,183	Not Significant	Rejected
H4	Marketing Strategy → Sales Performance	0,165	1,586	0,113	Not Significant	Rejected
H5	Product Innovation → Sales Performance	0,046	0,637	0,524	Not Significant	Rejected
H6	Operational Efficiency → Sales	0,104	1,249	0,212	Not Significant	Rejected

	Performance					
H7	Market Conditions → Sales Performance	0,676	7,684	0,000	Significant	Accepted

Source: Primary Data, processed (2026)

Based on the bootstrapping *test results* in Table 5.12, of the seven hypotheses tested for direct effects, only two were significantly supported (;): the T-statistic $> 1{,}645$ po P-value $< 0{,}05$ sitive effect of marketing strategy on market conditions (H1) and the positive effect of market conditions on sales performance (H7). Conversely, the other five hypotheses were P-value $> 0{,}05$ rejected (), including the direct effects of product innovation and operational efficiency on market conditions (H2, H3), as well as the direct effects of marketing strategy, product innovation, and operational efficiency on sales performance (H4, H5, H6). This finding confirms that market *conditions* serve as the main pathway and *a full* mediating variable, bridging the conversion of internal marketing strategy into optimal sales performance outcomes at PT Inti Prima Rasa.

Table 11. Results of Indirect-Effect Hypothesis Testing

Hypothesis	Mediation Path	Original Sample (O)	T Statistics	P Values	Description	Results
H8	Marketing Strategy → Market Conditions → Sales Performance	0,251	3,281	0,001	Significant	Accepted
H9	Product Innovation → Market Conditions → Sales Performance	0,129	1,576	0,115	Not Significant	Rejected
H10	Operational Efficiency → Market Conditions → Sales Performance	0,092	1,245	0,213	Not Significant	Rejected

Source: Primary Data, processed (2026)

Based on the indirect-effects test in Table 5.13, only mediation hypothesis H8 was significantly supported, namely, the effect of marketing strategy on sales performance through market T-statistic $= 3{,}281$ co$P$-value $= 0{,}001$nditions (;). Conversely, the mediating role of market conditions in the relationships of product innovation (H9) and operational efficiency (H10) with sales performance was P-value $> 0{,}05$ rejected because it had a value of . These findings confirm that market conditions *act as an* exclusive full mediating variable (full mediation) for marketing strategy, indicating that internal marketing mix interventions can improve PT Inti Prima Rasa's sales performance only if they first transform market responsiveness and adaptability.

Discussion

This study aims to analyze the effects of marketing strategy, product innovation, and operational efficiency on sales performance, with market conditions as a mediating variable, at PT Inti Prima Rasa through the Dynamic Capability Theory approach. Based on the descriptive analysis and SEM-PLS results, all internal and external variable instruments were found to be valid and reliable, with mean values in the good category (ranging from 3.22 to 3.37). Respondent characteristics, dominated by operational functions such as Production (PPIC, warehouse, quality) and Logistics, reflect that the company's business activities rely heavily on process reliability, product quality consistency, food safety, and timely distribution to meet the stringent standards of the business-to-business (B2B) customer segment.

Simultaneously, structural model (inner model) testing showed that marketing strategy, product innovation, and operational efficiency did not have

significant direct effects on either corporate sales performance or the formation of market conditions (except for marketing strategy). The direct effects of product innovation and operational efficiency on sales performance were weak because, in the B2B ecosystem of the frozen bakery and pastry industry, corporate customers prioritize the sustainability of long-term partnerships and supply stability over the frequency of new product launches or the effectiveness of the company's internal cost-saving measures.

These findings support the Dynamic Capability Theory view that the possession of internal capabilities does not automatically translate into immediate financial performance without close alignment with the dynamics of the external business environment.

Conversely, marketing strategy was found to have a significant positive effect on shaping market conditions, which in turn made the largest and most dominant contribution (large effect) to improving sales performance. This phenomenon confirms the role of market conditions as a key mechanism and a full mediating variable (full mediation) in the structural model. The effectiveness of market orientation, implemented through continuous communication and the acquisition of information on consumer preferences, provides a crucial basis for PT Inti Prima Rasa to formulate adaptive operational decisions.

Thus, the company's success in sustainably recovering and improving sales performance depends heavily on the organization's dynamic capabilities to identify market opportunities and transform food service industry challenges into responsive business responses.

4. Conclusion

The conclusions of this study indicate that the success of PT Inti Prima Rasa's sales recovery and improvement is determined not by partial improvements in internal factors but rather by the organization's capabilities to integrate strategy with the dynamics of the external environment. Marketing strategy was found to be the primary driver significantly shaping market conditions, whereas product innovation and operational efficiency have not emerged as determining factors because business-to-business (B2B) customers in the frozen bakery and pastry industry place greater priority on quality consistency, supply reliability, and the sustainability of long-term relationships.

Structural model analysis confirms that marketing strategy, product innovation, and operational efficiency do not have direct effects on sales performance. However, market conditions act as the main pathway and as a full mediator (full mediation), exclusively bridging the conversion of marketing strategy into optimal sales performance outcomes.

The theoretical implications of these findings reinforce Dynamic Capability Theory in the B2B market context by positioning market conditions as a strategic mediating variable, demonstrating that the relationships among internal capabilities are contextual and dependent on adaptability to the external environment. In practical terms, the management of PT Inti Prima Rasa is recommended to leverage marketing mix functions not merely as tools for product penetration but as market intelligence instruments for capturing information on corporate partners' preferences.

This strategic information must be integrated into product innovation and operational efficiency functions as supporting capabilities, thereby creating cross-functional synergies that respond to changes in demand, strengthen customer loyalty, and sustainably enhance the company's sales competitiveness.

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