The Effect of Product Knowledge and Market Orientation on Business Performance in MSMEs

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ABSTRACT

Globalization has had a significant impact on the business world, especially in terms of expanding market reach and increasing competition. In the growing digital era, information and communication technology has affected many aspects of human life, including the business sector. The development of digital technology has accelerated the pace of business and enabled access to global markets on a larger and more efficient scale. This study aims to analyze the effect of product knowledge and market orientation on firm business performance mediated by product innovation and omnichannel on MSMEs in Boyolali district. There were 100 respondents in this study through an online survey using google form with a Likert scale. The sampling technique uses non probability sampling using the slovin method. Data analysis using SmartPLS. Validity and reliability tests using smart PLS analysis on the outer model. Hypothesis testing using the SmartPLS inner model. The analysis results show that Product Innovation is able to mediate the relationship between Market Oriented and Firm Business Performance and Omnichannel is able to mediate the relationship between Market Oriented and Firm Business Performance.

Keywords: *Product Knowledge, Market Orientation, Firm Business Performance, Product Innovation, Omni Channel*

ABSTRAK

Globalisasi telah memberikan dampak yang signifikan terhadap dunia bisnis, khususnya dalam hal memperluas jangkauan pasar dan meningkatkan persaingan. Di era digital yang semakin berkembang, teknologi informasi dan komunikasi telah mempengaruhi banyak aspek kehidupan manusia, termasuk sektor bisnis. Perkembangan teknologi digital telah mempercepat laju bisnis dan memungkinkan akses ke pasar global dalam skala yang lebih besar dan lebih efisien. Penelitian ini bertujuan untuk menganalisis pengaruh product knowledge dan market orientation terhadap firm business performance yang dimediasi oleh product innovation dan omnichannel terhadap umkm di kabupaten boyolali. Responden dalam penelitian ini ada 100 responden melalui survey online menggunakan google form dengan skala likert. Teknik pengambilan sampel menggunakan menggunakan non probability sampling dengan metode slovin. Analisis data menggunakan SmartPLS. Uji validitas dan reabilitas menggunakan analisis SmartPLS pada outer model. Pengujian hipotesis menggunakan inner model smartPLS. Hasil analisis menunjukan bahwa Produk Inovation mampu memediasi hubungan antara Market Oriented Terhadap Firm Business Performan dan Omnichannel mampu memediasi hubungan antara Market Oriented Terhadap Firm Business Performan.

Kata kunci: *Pengetahuan Produk, Orientasi Pasar, Kinerja Bisnis Perusahaan, Inovasi Produk, Omni Channel*

INTRODUCTION

Globalization has had a significant impact on the business world, especially in terms of expanding market reach and increasing competition (Wiersema & Bowen, 2008). This phenomenon leads to changes in consumer behavior in searching for and purchasing products. Along with technological developments, the choice of channels for shopping is increasingly diverse, and allows consumers to shop from various platforms such as websites, applications, social media, and physical stores (Maharani et al., 2023). In the increasingly developing digital era, information and communication technology has influenced many aspects of human life, including the business sector (Fitri et al., 2020). The development of digital technology has accelerated the pace of business and enabled access to global markets on a larger and more efficient scale (Kesuma & Istanto, 2021). At the same time, companies that are able to use digital technology can seize larger market opportunities and increase their competitiveness. One customer-centered marketing strategy that displays a "holistic" shopping experience that emphasizes the smoothness of the customer's shopping experience, without focusing on the channels used is omnichannel marketing (Dewi, 2019).

With the increase in purchasing power and the emergence of the experience economy, product consumption has changed from "product consumption" to "lifestyle consumption" and "experience consumption" (Chen et al., 2022). Customers now pay more attention to product quality and safety and prioritize service experience. To meet customer expectations who want fast and easy service anywhere, retailers must adopt an omnichannel retail model that integrates online and offline stores (Maharani et al., 2023). This approach is necessary to meet the needs of modern food customers. Literally, Omnis is for "all" or "universal", meaning "all channels together" taken in Latin as a theoretical construct (Manser et al., 2017). In other words, omnichannel marketing allows consumers to choose the most convenient and easy-to-use channel for making purchases. Product Knowledge according to (Peter & Olson, 2018) as stated in his book is consumers' understanding of a particular product or service, including features, uses, benefits, uses, specifications and other relevant information. This in-depth understanding of a product or service is important for a salesperson, marketer, or customer service staff to provide accurate information and help customers understand the product or service offered by the supplier company (Priatin et al., 2017; Buli, 2017). Consumers generally have knowledge about different Product Knowledge so that indirectly Product Knowledge has an influence in determining Business Performance (Dewi, 2019).

Market Orientation is a valuable but intangible resource. This resource functions to identify customer needs and requests, so as to increase the delivery of value to customers (Elfandini, 2018). With market orientation, management knowledge also increases in recognizing market demand and developing sustainable business policies (Dewi, 2019). With Market Orientation. Market Orientation is an effort to translate marketing philosophy knowledge to be implemented into marketing practice (Kesuma & Istanto, 2021). Business actors try to understand what consumers need regarding the products they will provide, such as features that consumers may need more so as to attract sales and start carrying out Product Innovation (Darma et al., 2022; Setiyono et al., 2022). It is important for companies that consumers feel satisfied with the products they buy and do not get bored. Companies or business people are required to create various innovations in each of their products (Ali et al., 2020). Product Innovation is an effort to make changes, additions, or development of the features of a product or service to a more superior stage (Jeong et al., 2019). This innovation process needs to be carried out gradually and continuously so that a product develops over time until it reaches product perfection by utilizing technological advances that are very advanced in the current era of globalization which is expected to be able to improve business performance in an effort to meet consumer needs. In the business world, it is important to always carry out product

innovation to be able to remain competitive as one way to be competitive, because of short product life cycles, changes in market tastes, and globalization (Chang, 2017).

Business Performance, we need to consider several important factors such as effectiveness, efficiency and ability to adapt (Fitri et al., 2020). Since then, there have been various ways to measure a company's business performance because this performance has several dimensions related to the topic discussed (Rahman et al., 2018). Business Performance has always been a subject of interest to researchers. And is considered to be the most important measure of business success. It also refers to the effectiveness and efficiency of business organizations in providing and creating value for customers (Umrani et al., 2018). Previous research by (Nurhayati et al., 2020; Udriyah et al., 2019) shows that Market Orientation has a positive and significant effect on Business Performance. Business Performance increases because consumers tend to feel satisfied. By focusing on customer needs, companies will be able to produce products or services that suit their desires, thereby increasing customer satisfaction and maintaining their loyalty. Based on the description of the background to the problem that occurred above, the author is interested in researching "Analysis of the Influence of Product Knowledge and Market Orientation on Firm Business Performance Mediated by Product Innovation and Omnichannel on MSMEs in Boyolali Regency".

METHODS

The type of research used in the research uses quantitative methods. The population in this study was 48,368 business actors. The sampling technique used was slovin with a sample calculation of 100 respondents. This research uses primary data and secondary data. The data collection method used in this research was a questionnaire and Likert scale measurements. PLS-SEM analysis is used as a tool to predict and explore complex models with less stringent requirements for the data. The data analysis technique in this research uses Partial Least Square (PLS) with the help of SmartPLS Software. Descriptive analysis is used to provide an accurate and objective picture of research results. Meanwhile, SEM PLS is a multivariate statistical technique that allows comparisons between dependent variables and independent variables that have more than one number (Ghozali, 2019). PLS is a powerful analysis method because it can be used on various types of data scales and does not require many assumptions or large sample sizes.

RESULTS AND DISCUSSION

The final Outer Model in this research produces the Product Knowledge variable reflected by 5 indicators, the Market Orientation variable reflected by 5 indicators, the omnichannel variable reflected by 5 indicators, the Product Innovation variable reflected by 5 indicators, and the Business Performance variable reflected by 5 indicators. Outer model testing is carried out to determine from the specifications the relationship between latent variables and their indicators which include validity, reliability by looking at convergent validity, Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE).
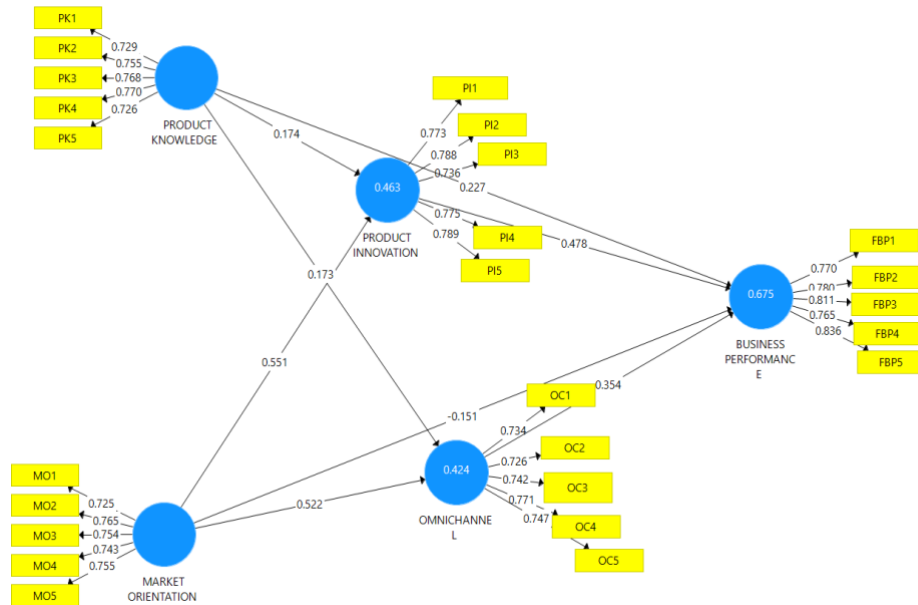
Figure 1. Outer Model

Table 1. Outer Loading

Variable	Indicator	Outer Loading
	PK1	0.729
	PK2	0.755
Product Knowledge (X1)	PK3	0.768
	PK4	0.770
	PK5	0.726
	MO1	0.725
	MO2	0.765
Market Orientation(X2)	MO3	0.754
	MO4	0.743
	MO5	0.755
	PI1	0.773
	PI2	0.788
Product Innovation (Z1)	PI3	0.736
	PI4	0.775
	PI5	0.789
	OC1	0.734
	OC2	0.726
Omnicahnnel (Z2)	OC3	0.742
	OC4	0.771
	OC5	0.747
	FPB1	0.770
	FPB2	0.780
Firm Business Performance (Y)	FPB3	0.811
	FPB4	0.765
	FPB5	0.836

Based on Table 1, it is known that many indicators of each research variable have an outer loading value > 0.7, so that all indicators are declared suitable or valid for research use and can be used for further analysis.

Table 2. Average Variance Extracted Value

Variable	AVE	Information
Product Knowledge (X1)	0.563	Valid
Market Orientation(X2)	0.560	Valid
Product Innovation (Z1)	0.596	Valid
Omnicahnnel (Z2)	0.554	Valid
Firm Business Performance (Y)	0.629	Valid

Based on Table 2, each variable in this study shows an AVE (Average Variance Extracted) value, namely> 0.5. This shows that each variable in this research can be said to be valid in terms of discriminant validity.

Table 3. Cross Loading

Item	Product Knowledge	Market Orientation	Innovation Products	Omnicahnnel	Business Performance
PK1	**0.729**	0.427	0.362	0.307	0.405
PK2	**0.755**	0.480	0.405	0.405	0.339
PK3	**0.768**	0.618	0.411	0.416	0.408
PK4	**0.770**	0.507	0.493	0.439	0.560
PK5	**0.726**	0.494	0.354	0.387	0.398
MO1	0.487	**0.725**	0.443	0.458	0.487
MO2	0.473	**0.765**	0.485	0.496	0.473
MO3	0.473	**0.754**	0.484	0.502	0.473
MO4	0.499	**0.743**	0.538	0.439	0.499
MO5	0.592	**0.755**	0.544	0.496	0.592
PI1	0.381	0.488	**0.773**	0.524	0.518
PI2	0.487	0.531	**0788**	0.667	0.644
PI3	0.439	0.509	**0.736**	0.582	0.632
PI4	0.424	0.547	**0.775**	0.557	0.580
PI5	0.364	0.499	**0.789**	0.555	0.574
OC1	0.462	0.516	0.515	**0.734**	0.579
OC2	0.407	0.465	0.529	**0.726**	0.525
OC3	0.432	0.518	0.535	**0.742**	0.530
OC4	0.342	0.481	0.600	**0.771**	0.609
OC5	0.292	0.387	0.628	**0.747**	0.479
FPB1	0.524	0.436	0.581	0.551	**0.770**
FPB2	0.557	0.514	0.613	0.627	**0.780**
FPB3	0.318	0.320	0.636	0.516	**0.811**
FPB4	0.379	0.406	0.526	0.540	**0.765**
FPB5	0.471	0.480	0.672	0.668	**0.836**

Based on table 4, it can be seen that each indicator in the research variable has the largest cross loading value on the variable it forms compared to the cross-loading value on the other variables. Based on the results obtained, it can be stated that the indicators used in this research have good discriminant validity in compiling their respective variables.

Table 4. Composite Reliability

Variable	Composite Reliability
Product Knowledge (X1)	0.865
Market Orientation(X2)	0.864
Product Innovation (Z1)	0.881
Omnicahnnel (Z2)	0.861
Firm Business Performance (Y)	0.894

From table 4, it can be shown that the composite reliability value for all research variables is > 0.7. This shows that each variable has met composite reliability so it can be concluded that all variables have a high level of reliability.

Table 5. Cronbach's Alpha

Variable	Cronbach's Alpha
Product Knowledge (X1)	0.814
Market Orientation(X2)	0.805
Product Innovation (Z1)	0.832
Omnichannel (Z2)	0.801
Firm Business Performance (Y)	0.856

Based on table 5, it shows that the Cronbach alpha value for all variables in this study is above > 0.6, which means that the Cronbach alpha value meets the requirements so that the entire construct can be said to be reliable.

Table 6. Collinearity Statistic (VIF)

Inner VIF Values	VIF	Information
X1-> Y	1.909	*Non multicollinearity*
X2 -> Y	2.512	*Non multicollinearity*
X1-> Z1	1.840	*Non multicollinearity*
X1->Z2	1.840	*Non multicollinearity*
X2->Z1	1.840	*Non multicollinearity*
X2->Z2	1.840	*Non multicollinearity*
Z1-> Y	2.687	*Non multicollinearity*
Z2-> Y	2.504	*Non multicollinearity*

From table 6, the results of Collinearity Statistics (VIF) to see that the test for each variable has a cut off value > 0.1 or the same as a VIF value < 5, so this does not violate the multicollinearity test.
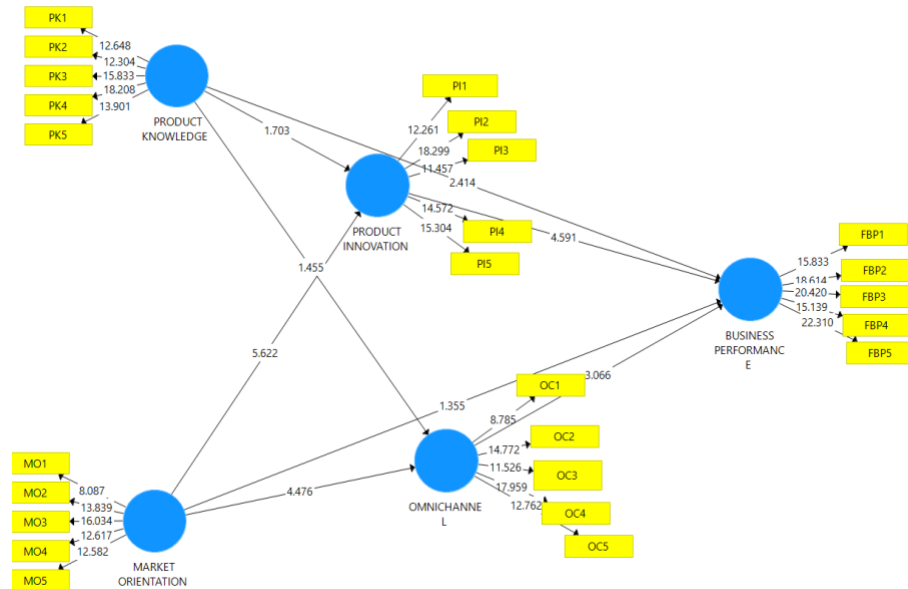

Figure 2. Inner Model

Table 7. R-Square Value

	R Square	R Square Adjusted
Firm Business Performance	0.675	0.661
Product Innovation	0.463	0.452
Omnicahnnel	0.424	0.412

Based on table 7, R-Square is used to see the magnitude of the influence of the Product Knowledge and Market Orientation variables on Firm Business Performance, namely with a value of 0.675 or 67.5%, so it can be said that this relationship is a moderate relationship. Then R-Square is also used to see the magnitude of the influence of the quality variables product knowledge and market orientation on product innovation, namely with a value of 0.463 or 46.3%, so it can be said that this relationship is a moderate relationship. R-Square is also used to see the magnitude of the influence of the quality variables product knowledge and market orientation on omnichannel, namely with a value of 0.424 or 42.4%, so it can be said that this relationship is a moderate relationship.

Based on the results of data analysis, the Q-Square value was 0.900784. This value explains the diversity of research data which can be explained by the research model at 90.08%, while the remaining 9.05% is explained by other factors that are outside this

research model, thus, from the results of these calculations, this research model can be stated to have has a good goodness of fit.

Table 8. Path Coefficient (Direct Effect)

Hypothesis		Original Sample	t-Statistics	P-Values	Information
Product Knowledge (X1) -> Firm Business Performance (Z)	H1	0,227	2,590	0,010	Significant
Product Knowledge (X2) -> Omni Channel (Z)	H2	0,173	1,382	0,168	Not Significant
Product Knowledge (X3) -> Product Innovation (Z)	H3	0,174	1,699	0,090	Not Significant
Market Orientation (X4) -> Firm Business Performance (Z)	H4	-0,151	1,284	0,200	Not Significant
Market Orientation (X5) -> Omnichannel (Z)	H5	0,522	4,090	0,000	Significant
Market Orientation (X6) -> Product Innovation (Z)	H6	0,551	5,178	0,000	Significant
Omni Channel (X7) -> Firm Business Performance (Z)	H7	0,354	3,216	0,001	Significant
Product Innovation (X8) -> Firm Business Performance (Z)	H8	0,478	4,690	0,000	Significant

Table 9. Indirect Test (Indirect Effect)

Hypothesis		Original Sample	t-Statistics	P Values	Information
X1 Product Knowledge_ -> Z1 Product Innovation -> Y Firm Business Performance	H9	0.038	1.488	0.137	Not significant
X2 Market Oriented -> Z1 Product Innovation -> Y Firm Business Performance	H10	0.263	3.439	0.001	Significant
X1 Product Knowledge_ -> Z2 Omnicahnnel -> Y Firm Business Performance	H11	0.061	1.232	0.218	Not significant
X2 Market Oriented -> Z2 Omnicahnnel -> Y Firm Business Performance	H12	0.185	2.425	0.016	Significant

The results of the analysis show that Product Knowledge has a positive and significant effect on Firm Business Performance. This is proven by a t-statistic value of 2.590 and a p-value of 0.010. This shows a significant effect because the p-value is smaller than 0.05. Firm Business Performance or an achievement obtained in running a business. An MSME must have good Firm Business Performance so that it can develop in running a business, besides that good business performance will influence the organizational goals that will be achieved. Through Product Knowledge, it will have a good influence on Firm Business Performance because understanding the product regarding its advantages and disadvantages will be attractive to buyers so that it can improve Firm Business Performance. The results of this research are in line with research conducted by (Fitri et al., 2020) which obtained the results that Product Knowledge has a positive and significant effect on Business Performance.

The results of the analysis show that Product Knowledge has an insignificant positive effect on Omni Channel. This is proven by the t-statistic value of 0.173 and the p-value of 0.168. This shows that the effect is not significant because the p-value is greater than 0.05.

The presence of Omni Channel in the community makes it easier to shop with one touch (via the gadgets they own). Currently, there are many e-commerce or online stores that make it easier for people to make purchases because they feel it is more effective and efficient, besides that the choice of goods is greater and more varied. This is an opportunity for MSMEs because they can expand their sales. However, an understanding of Product Knowledge is needed to be able to compete with other sellers. The results of this research are in line with (Han, 2017) that Product Knowledge has a positive and insignificant effect on Omni Channel.

Product Innovation is something that is really needed in MSMEs and larger companies because product innovation will expand the target market, therefore there must be an understanding of Product Knowledge so that you can know market needs and the product innovation that is carried out can be successful according to market demand (Mweta & Suwadi, 2021). The results of the analysis show that Product Knowledge has a positive and significant effect on Product Innovation. This is proven by a t-statistic value of 1.699 and a p-value of 0.090. This shows a significant effect because the p-value is greater than 0.05. This can happen due to a lack of understanding of Product Knowledge in small MSMEs. The results of this research are in line with research conducted by (Jeong et al., 2019) which obtained the results that Product Knowledge has a positive and insignificant effect on Product Innovation.

Market Orientation is something that is related to the Company's reaction to consumer needs now and in the future (Mamun et al., 2018). One of the important strategies for a company to have is a market orientation strategy, this is due to the increasing level of reality and differences in consumer needs. The results of the analysis show that market orientation has no influence on Firm Business Performance. This is proven by a t-statistic value of 1.284 and a p-value of 0.200. This shows there is no effect because the p-value is greater than 0.05. The results of this research are the same as research conducted by (Peilouw & Sitaniapessy, 2022) which shows that the omni channel strategy has a positive and insignificant effect on marketing performance.

Customer-oriented companies will explore the resources they have to make the best products. Especially for the use of omni channel currently, it is one of the company's market orientation strategies so that customers are satisfied and remain loyal. Not only satisfied and loyal, through this omni channel, market orientation can expand the market or enter international markets. So, companies have to improve their omni channel usage strategy to make it better in the future. The analysis results show that market orientation has a positive and significant influence on omni channel. This is proven by the t-statistic value of 4.090 and the p-value smaller than 0.05. The results of this research are the same as research conducted by (Peilouw & Sitaniapessy, 2022) which shows that market orientation strategy has a significant positive effect on omni channel strategy.

A market-oriented company is a company that is able to develop and understand better what consumers need, thereby creating a stronger market strategy. In this market orientation, we must also develop more regarding product innovation, so that the company will be more advanced in the future. If this product innovation is further developed, it will be able to compete with other companies and meet consumer needs. The results of this analysis show that market orientation has a significant influence on product innovation. This is proven by the t-statistic value of 5.178 and the p-value smaller than 0.05. The results of this research are in line with research conducted (Kesuma & Istanto, 2021) which explains that market orientation has a significant positive effect on product innovation.

The use of omni channels in entrepreneurship is a very important strategy for the company's success. Because in using this omni channel the company will be superior to other companies. Using this omni channel will make it easier for consumers to reach the products they have. In the current era, consumers prefer to make online purchases through existing omni channels. The results of this analysis show that omni channel has a positive and significant influence on firm business performance. This is proven by the t-statistic value of 3.216 and the p-value smaller than 0.05. The results of this research are in line

with research conducted (Han, 2017) which found that omni channel has a positive and significant influence on firm business performance.

Companies need to adapt to new designs according to current trends in the market, because current market trends always change from time to time. Companies must also be able to create innovative products that are different from other products. This development and product innovation is very necessary because it is also to meet consumer needs. So, if this product innovation develops, it will increase the existing market share. The results of the analysis show that product innovation has a positive and significant influence on firm business performance. This is proven by the t-statistic value of 4.690 and the p-value smaller than 0.05. The results of this research are in line with research conducted Nasir (2017) which found that product innovation has a positive and significant effect on business performance.

The results of the analysis show that Product Innovation is unable to mediate the relationship between Product Knowledge and Firm Business Performance. This is proven by the t-statistic value of 1.488 and the P Values of 0.137 or greater than 0.05. This shows that Innovation Products are unable to mediate the relationship between Product Knowledge and Business Performance in MSMEs in Boyolali. The results of this research are in line with research conducted (Fitri et al., 2020) which states that Product Innovation is unable to mediate the relationship between Product Knowledge and Business Performance.

Product Innovation is an important thing that must be done in business because with more product innovation, more consumers will make purchases, so that Market Orientation will be fulfilled according to consumer needs. Apart from that, it will also improve the Firm Business Performance of the Company. If Market Orientation can expand the market internationally, innovation is needed for the product so that it can adapt to consumer needs according to their needs. The results of the analysis show that Product Innovation is able to mediate the relationship between Market Orientation and Firm Business Performance. This is proven by the t-statistic value of 3.439 and the P Values of 0.001 or smaller than 0.05. The results of this research are in line with research conducted by (Priatin et al., 2017) which states that Product Innovation is able to mediate the relationship between Market Orientation and Business Performance.

The analysis results show that omnichannel is unable to mediate the relationship between Product Knowledge and Firm Business Performance. This is proven by the t-statistic value of 1.232 and the P Values of 0.218 or greater than 0.05. This shows that omnichannel is unable to mediate the relationship between Product Knowledge and Business Performance in MSMEs in Boyolali.

Omnichannel is able to make it easier for people to buy products and also makes it easier to make sales because currently many small home businesses or MSMEs are already selling on online platforms or market places. So, it will increase people's income, but sellers are required to understand Market Orientation so that what is sold is in accordance with the target market and makes bigger profits so that the business or MSMEs they build will grow more rapidly. Apart from that, it will also improve Firm Business Performance due to increased sales. The analysis results show that omnichannel is able to mediate the relationship between Product Knowledge and Firm Business Performance. This is proven by the t-statistic value of 2.425 and the P Values of 0.016 or smaller than 0.05. The results of this research are in line with research conducted by (Taufik, 2020) which states that omnichannel is able to mediate the relationship between Market Orientation and Business Performance.

CONCLUSION

Based on the results and discussion, it was found that product knowledge has a positive and significant effect on firm business performance. Product knowledge has a positive and insignificant effect on omnicahnnel. Product knowledge has a positive and insignificant effect on product innovation. Omnicahnnel has a positive and insignificant effect on marketing performance. Market orientation has a significant positive effect on omni

channel strategy. Market orientation has a significant positive effect on product innovation strategy. Omnicahnnel has a positive and significant influence on firm business performance. Product innovation has a positive and significant effect on firm business performance. Product innovation is unable to mediate the relationship between product knowledge and firm business performance. Innovation products are able to mediate the relationship between market orientation and firm business performance. Omnichannel is unable to mediate the relationship between product knowledge and firm business performance. Omnicahnnel is able to mediate the relationship between market orientation and firm business performance.

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