

The impact of Marketing Agility on Marketing Performance: The Role of Competition as a Moderating Variable in the context of SMEs

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Abstract

This article discuss the importance of marketing agility to increase the marketing performance in the high level of competitiveness. Marketing agility known for usefullness to face the uncertian condition of the market. But lot of studies only implemented in the big company, only few research was done in the context of small business. This research collecting data from small business in the central java. Using the structured equation modeling the data was analyzed to get the result. The result shows that high competitiveness level will increase the impact of marketing agility on the marketing performance. This study has a limitation because the data only collected in vew resident in central java and only using cross sectional data, future research may try using time series data and expand the research area.

Key words: Marketing agility, Marketing Performance, Competitiveness, SME'S, Market Changes

INTRODUCTION

Firms, particularly small and medium-sized firms (SMEs), have had to adapt their marketing strategy more due to the ever-changing business climate. The notion of Marketing Agility (MA) has been presented as a flexible capacity that aids companies in reacting to market shifts faster, frequently leading to improved performance¹. There hasn't been much research on the idea and applications of MA in volatile, unpredictable, complex, and ambiguous (VUCA) environments, despite its value in these situations. Moreover, the conception of MA has produced a number of intricate, frequently overlapping notions. Businesses need to use Big Data and other information technologies to improve Marketing Agility in this increasingly digital world. Nonetheless, a lot of businesses continue to

underinvest in big data. According to earlier research by Vesterinen (2024), companies that use big data effectively are able to react quickly to opportunities and dangers in the market, which produces favorable economic consequences. This emphasizes how crucial it is to use marketing agility effectively in order to improve marketing focus. Sassenberg et al. (2023) also stress the necessity for companies to pay more attention to their clients and adjust quickly to market shifts. As a dynamic skill, marketing agility (MA) helps companies react quickly to changes in the market and frequently improves performance.

There is still a dearth of research on AM concepts and practices in VUCA environments, despite its advantages. According to Kalaiganam's study from 2021, marketing agility is the capacity of a firm to react quickly and successfully to changes in the market environment. The intended capacity is the ability to adapt marketing tactics based on real-time market data in order to satisfy changing client wants and take unexpected market problems into account. Businesses that embrace marketing agility can stay competitive by quickly and proactively adjusting their tactics in response to dynamically shifting market conditions and uncertainty. Using creative tactics to obtain a competitive edge and adjust to the market is one approach to accomplish this. According to Agazu and Kero (2024), businesses that successfully implement innovation strategies typically react to changes in the business environment and seize chances in the market more swiftly. Though there is a lot of room for improvement in marketing performance, the relationship between marketing agility and performance is not necessarily linear and is subject to outside influences. The degree of market competition, according to Conti et al. (2021), is a significant moderating factor in the relationship between marketing agility and performance. According to Smith et al. (2020), marketing agility improves a company's performance, particularly in settings with intense competition. This study emphasizes how crucial it is to react swiftly to market developments in order to improve results like sales growth and competitive advantage.

According to Sassenberg et al. (2023), further research is necessary to determine the definition of "showcasing deftness" in relation to volatile, dubious, complex, and ambiguous (VUCA) environments. Furthermore, previous thinkers have not entirely explained how the degree of competition can influence the connection between fostering execution and nimbleness, especially in the context of SMEs. This gap has arisen since previous research has mostly focused on large corporations (Zhou et al., 2019; ZareRavasan, 2021; Tseng et al., 2022; Vesterinen, 2024; Agazu & Kero, 2024). While some researchers have shown that encouraging deftness might enhance overall firm execution, more research is necessary to fully understand its relevance in the context of SMEs. By examining the impact of fostering nimbleness on the showcasing execution of SMEs, this study aims to close the information



gap. Additionally, this analysis will examine the degree of rivalry as a driving factor that may influence the correlation between demonstrating execution and dexterity. Through an awareness of the competitive landscape, this study aims to provide underutilized insights on exhibiting strategies that small and medium-sized enterprises (SMEs) can utilize to enhance their performance in highly competitive markets.

LITERATURE ANALYSIS AND METHODOLOGY

According to Zhang et al. (2020), exhibiting dexterity is a key factor in enhancing a business's promotion execution. They discovered that "improvements in showcasing execution indicators such as deals, promote share, and customer happiness are fundamentally and strongly associated to the degree of promoting dexterity." Nevertheless, not all commercial environments will consistently benefit from encouraging dexterity. According to Taylor et al. (2019), external factors like market competition can influence how demonstrating dexterity and encouraging execution are related. Companies need to be more adaptable and responsive in highly competitive markets in order to maintain or improve their position.

Research on exhibiting nimbleness generally emphasizes the value of adaptability and quick thinking as essential elements in a business's marketing strategy. Sharma and Thomas (2021) demonstrate that an organization's ability to effectively address innovative marketing difficulties is contingent upon the degree to which they have integrated nimbleness promotion into their processes. Compared to large organizations, asset constraints and lesser adaptability are frequent for small and medium-sized enterprises (SMEs). According to a study by Martinez-Conesa et al. (2018), adaptability can be a crucial metric for SMEs to demonstrate their nimbleness. According to their argument, "SMEs with the ability to quickly adapt to market changes tend to be more effective in creating and maintaining competitive advantages." Important adaptability enables SMEs to modify their exhibiting strategies at the right moment in reaction to modifications in the commerce environment.

Recent studies show that businesses with high marketing agility tend to grow their sales at a faster rate than their rivals who are less adaptable to changing market conditions. If the appropriate plan is not put into practice, nevertheless, Marketing Agility's direct effect on company performance may not always be favorable. Zhang et al. (2020) discovered that while marketing agility can enhance company performance, internal elements including organizational cultures that value adaptability and technical staff members' capacity to react to market shifts may mitigate their effects. The implementation of agile marketing to enhance company performance for small and medium-sized firms (SMEs) presents



problems pertaining to the efficient management of their restricted resources. In order to support responsive marketing strategies in dynamic market settings, SMEs must acquire sufficient information and communication technology (ICT) capabilities, according to Haque et al. (2019).

The body of research indicates that increasing marketing agility is thought to be essential for raising overall performance levels. Businesses that effectively update their strategy in response to market shifts typically see increases in sales, market share, and customer satisfaction. Thus, the following hypothesis can be formed:

H₁: Marketing Agility has a positive impact on Marketing Performance.

A company's marketing efforts can be evaluated for efficacy using a variety of metrics, which collectively make up the wide concept of marketing performance. According to Morgan et al. (2019), marketing performance is generally understood to be the result of marketing initiatives as assessed by a variety of criteria, including sales, market share, customer happiness, and customer loyalty. A number of important factors are included in the dimensions of marketing performance and are the subject of examination. The primary components of marketing performance, according to Katsikeas et al. (2016), are customer, market, and financial performance. Market share and growth are key indicators of a company's capacity to compete and succeed in its industry, and they are used to measure market performance. Customer performance, on the other hand, comprises customer loyalty and satisfaction and shows how well the business satisfies the demands and expectations of the client. When it comes to issues like market access and resource constraints, SMEs can confront more difficulties than larger enterprises.

In order to stay competitive, measuring and enhancing marketing performance has become essential. "SMEs with good marketing performance tend to achieve higher revenue growth and long-term stability," according to research by Perera et al. (2020). The capacity of a SMEs to gain and hold onto market share is referred to as market performance. This covers things like industry competitive positioning and market growth rates. According to Homburg et al. (2017), "for SMEs, achieving high market performance often requires both a deep understanding of customer needs and product and service innovation." Because of their tiny size and constrained resources, SMEs (small and medium-sized firms) frequently face more fierce competition (Cheng et al., 2016). In order to stay competitive, measuring and enhancing marketing performance has become essential. "SMEs with good marketing performance tend to achieve higher revenue growth and long-term stability," according to research by Perera et al. (2020). The capacity of a SMEs to gain and hold onto market share is referred to as market performance. This covers things like industry competitive

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SMEs operating in highly competitive marketplaces generally perform better in terms of sales growth and market share, according to study by Lee et al. (2019). In fact, the demands of competition force SMEs to become more customer-focused and efficient in their operations. While competition can lead to better performance, competitive marketplaces present SMEs with a number of formidable obstacles. Financial and labor limits, among other resource limitations, make it challenging for SMEs to compete with larger, more resource-rich enterprises. According to Haque et al. (2019), SMEs frequently struggle to get the technology and market data they need to compete successfully.

According to a research by Nguyen et al. (2020), "SMEs may face increased competition due to unstable economic conditions and strict regulations." Therefore, in order for SMEs to build competitive strategies, a detailed awareness of the external environment is essential. Generally speaking, a SME's performance and strategy are greatly influenced by the degree of competition. SMEs may create more successful strategies to endure and expand in competitive marketplaces by having a better understanding of the components and effects of different levels of competition. According to recent studies, SMEs must innovate, adopt new technologies, and adapt to their external environment in order to succeed over the long run and overcome competitive obstacles. The literature also demonstrates that the degree of market rivalry can affect how Marketing Agility affects marketing performance. Businesses may need to react more quickly and creatively in order to preserve their competitive advantage in highly competitive markets. On the other hand, because there are less pressures from competitors in less competitive marketplaces, the influence of marketing agility might be smaller. As a result, the following study hypothesis is possible to formulate:

H2: The level of competition moderates the relationship between Marketing

Agility and marketing performance.

In the context of Small and Medium-sized Enterprises (SMEs), this study uses a quantitative research design and survey methodology to investigate the influence of family dynamics on marketing performance, with marketing agility serving as a mediating variable.

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This methodology enables comprehensive data gathering and in-depth statistical evaluation to investigate the correlations among variables. The study's population consists of Indonesian SMEs that are run and owned by families. Purposive sampling was used for sample selection, and samples were selected according to predetermined standards that complemented the goals of the study: SMEs run by families that have been in business for a minimum of five years. Previous research highlighting the significance of particular factors in family SME studies served as the foundation for the sample selection criteria (Glover et al., 2020; Chrisman et al., 2021). In accordance with recommendations from quantitative research to guarantee the validity and reliability of study findings, 150 SMEs in Central Java participated in the study (Hair et al., 2019). Owners and managers of SMEs were given questionnaires to complete in order to gather data. Three primary variables were intended to be measured by the questionnaire: marketing performance, competition levels, and marketing agility. Responses were recorded on a 5-point Likert scale, with 1 denoting strongly disagree and 5 denoting strongly agree.

In order to assess the direct and indirect linkages between marketing agility dynamics and marketing performance, as well as the impact of competition levels as a mediating variable, data were studied using route analysis. Equation modeling with structured data was used in the analysis. Testing the mediation model—in which marketing agility acts as a mediator between marketing performance and agility dynamics—was made easier by path analysis (Hair et al., 2019). Construct validity was assessed via confirmatory factor analysis (CFA), and reliability was determined by measuring the Cronbach's Alpha coefficient, which had a minimum acceptable value of 0.70 (Hair et al., 2019).

The definitions and indicators used to analyze each variable are as follows :

No	Variable	Conceptual definition	Operational Definition	Indicators
1	Marketing Agility	The extent to which a company can quickly adapt by understanding the market and making marketing decisions to align with market changes (Kalaigianam, 2021).	A measure used to identify and assess an organization's ability to respond rapidly and effectively to market changes.	1) Decision-Making Speed 2) Iteration Capability 3) Marketing Responsiveness 4) Collaboration among team members

				5) Technology Utilization. (Kalaiganam, 2021)
2	Marketing Performance	The outcome of marketing activities, including various indicators such as market share, sales growth, customer satisfaction, customer loyalty, and profitability (Reijonen et al., 2019).	The result of all marketing actions implemented in the short and medium term to achieve goals set in the marketing strategy.	1. Revenue Growth 2. Sales 3. Increased Awareness 4. Enhanced Engagement 5. Improved Sales (Reijonen et al., 2019)
3	Tingkat Persaingan	The intensity and dynamics of competition between companies or brands in the market (Nguyen et al., 2020).	The level of competitive intensity faced by micro, small, and medium-sized enterprises (SMEs) in their markets.	1. Number of Competitors 2. Competitors' Competitive Strength 3. Barriers to Entry 4. Changes in Customer Preferences 5. Innovation Levels (Nguyen et al., 2020)

RESEARCH AND RESULTS

Respondent Characteristics

Based on the results from the questionnaire distributed by the researcher, it can be observed that the number of respondents can be separated by demographic factors.

		Frequency	%
Gender	Male	57	38%
	Female	93	67%.

	Total	150	100%
Business Type			
	Retail	18	12%
	Creative	36	24%
	Food and Beverages	71	47,3%
	Service	14	1%
	<i>Farming and Husbandry</i>	11	0,7
	Total	150	100%
Location			
	Kebumen	37	24,6%
	Banyumas	24	16%
	Cilacap	32	21,3%
	Purbalingga	24	16%
	Banjarnegara	23	15,1%
		150	100%

Validity and Reliability Testing

Construct Validity

This test is conducted to measure whether the indicator constructs can reflect latent variables. The results are considered to meet the criteria if the critical ratio is >1.96 with a probability level <0.05 .

			Estimate	S.E.	C.R.	P	Label
Marketing_Performance	<---	Marketing_Agility	,549	,112	4,878	***	
X10	<---	Marketing_Agility	1,000				
X9	<---	Marketing_Agility	,993	,162	6,043	***	
X8	<---	Marketing_Agility	,724	,151	4,745	***	
X7	<---	Marketing_Agility	,606	,162	3,801	***	
X6	<---	Marketing_Agility	,817	,147	5,523	***	
X5	<---	Marketing_Agility	,932	,151	6,015	***	
X4	<---	Marketing_Agility	1,263	,188	6,689	***	
X3	<---	Marketing_Agility	,874	,153	5,732	***	
X2	<---	Marketing_Agility	,792	,153	5,238	***	

			Estimate	S.E.	C.R.	P	Label
X1	<---	Marketing_Agility	1,248	,184	6,812	***	
X21	<---	Marketing_Performance	1,000				
X22	<---	Marketing_Performance	1,037	,192	5,367	***	
X23	<---	Marketing_Performance	1,102	,223	4,917	***	
X24	<---	Marketing_Performance	1,222	,237	5,158	***	
X25	<---	Marketing_Performance	1,398	,241	5,776	***	
X26	<---	Marketing_Performance	,798	,207	3,848	***	
X27	<---	Marketing_Performance	,964	,223	4,303	***	
X28	<---	Marketing_Performance	1,381	,230	5,977	***	
X29	<---	Marketing_Performance	1,147	,203	5,636	***	
X30	<---	Marketing_Performance	1,248	,224	5,606	***	

From the table above, it can be observed that all variables have a Critical Ratio > 1.96 with a significance level < 0.05. Therefore, it can be stated that all indicators reflect latent variables.

Convergent Validity

Convergent validity testing assesses the proportion of variance explained by each construct or indicator. This test is conducted using confirmatory factor analysis by comparing standardized loading factors. The expected values should be > 0.5.

			Estimate
Marketing_Performance	<---	Marketing_Agility	,736
X10	<---	Marketing_Agility	,595
X9	<---	Marketing_Agility	,618
X8	<---	Marketing_Agility	,455
X7	<---	Marketing_Agility	,354
X6	<---	Marketing_Agility	,451
X5	<---	Marketing_Agility	,616
X4	<---	Marketing_Agility	,716
X3	<---	Marketing_Agility	,476
X2	<---	Marketing_Agility	,413

			Estimate
X1	<---	Marketing_Agility	,737
X21	<---	Marketing_Performance	,543
X22	<---	Marketing_Performance	,585
X23	<---	Marketing_Performance	,414
X24	<---	Marketing_Performance	,451
X25	<---	Marketing_Performance	,502
X26	<---	Marketing_Performance	,374
X27	<---	Marketing_Performance	,430
X28	<---	Marketing_Performance	,698
X29	<---	Marketing_Performance	,632
X30	<---	Marketing_Performance	,426

From the table above, it appears that some indicators have loading factors below 0.05. Consequently, these indicators were dropped from the study, resulting in the following outcome.

			Estimate
Marketing_Performance	<---	Marketing_Agility	,748
X10	<---	Marketing_Agility	,614
X9	<---	Marketing_Agility	,627
X5	<---	Marketing_Agility	,596
X4	<---	Marketing_Agility	,725
X1	<---	Marketing_Agility	,735
X21	<---	Marketing_Performance	,591
X22	<---	Marketing_Performance	,621
X25	<---	Marketing_Performance	,493
X28	<---	Marketing_Performance	,646
X29	<---	Marketing_Performance	,584

From the table above, it appears that some indicators have loading factors below 0.05. Consequently, these indicators were dropped from the study, resulting in the following outcome

Standardized Regression Weights: (Keseluruhan - Default model)

			Estimate
Kinerja_pemasaran	<---	Kelincahan_pemasaran	,728
X10	<---	Kelincahan_pemasaran	,621
X9	<---	Kelincahan_pemasaran	,621
X5	<---	Kelincahan_pemasaran	,601
X4	<---	Kelincahan_pemasaran	,715
X1	<---	Kelincahan_pemasaran	,743
X21	<---	Kinerja_pemasaran	,639
X22	<---	Kinerja_pemasaran	,577
X28	<---	Kinerja_pemasaran	,638
X29	<---	Kinerja_pemasaran	,623

Reliability Testing

Construct reliability is considered good if it has a value of 0.70 or higher.

Variabel	Construct Reliability
Kelincahan Pemasaran	0,865
Kinerja Pemasaran	0,843

Source: Processed data

Based on the results of construct reliability calculations as shown in Table 4.9, the construct reliability values exceed 0.70, indicating that all variables are consistent or reliable.

Variance Extracted

Variance extracted is calculated by summing the squared standardized factor loadings (squared multiple correlation) divided by the sum of squared standardized loadings plus the variance of errors. The AVE value indicates good convergent validity if it is equal to or above 0.50.

Variabel	Variance Extracted
Kelincahan Pemasaran	0,564

Kinerja Pemasaran	0,518
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Based on the results of the variance extracted test, it can be concluded that if the AVE (Average Variance Extracted) values for each variable are greater than 0.5, then this data is suitable for use.

Structural Equation and Measurement Model

Model Fit Testing

After conducting confirmatory analysis and structural equation modeling, the next step is to test the model's fit by examining the goodness-of-fit indices. The model fit test results can be found in Table 4.22 below.

<i>Goodness of Fit Index</i>	<i>Cut Off Value</i>	Analisis Result	Evaluasi Model
Chi-Square	< 228,179	91,972	Good
DF	87		
Significance Probability	≥ 0,05	0,133	Good
RMSEA	≤ 0,08	0,25	Good
GFI	≥ 0,90	0,939	Good
AGFI	≥ 0,90	0,895	Marginal
CMIN/DF	≤ 2,00	1,179	Good
TLI	≥ 0,95	0,964	Good
CFI	≥ 0,95	0,974	Good

Chi-Square (χ^2) Value:

The resulting chi-square value is 91,972. While it is marginally accepted because the probability value is 0.000 (which is less than 0.05), we can conclude that there is no significant difference between the estimated population covariance matrix and the accepted sample covariance matrix. Thus, the hypothesized model fits the data.

Probability Value:

The probability value obtained is 0.133, which is more than the cutoff value of 0.05. Although marginal, this value is still acceptable, indicating no significant difference between the data's covariance matrix and the estimated covariance matrix.

Minimum Sample of Discrepancy Function with Degrees of Freedom (CMIN/DF):

The CMIN/DF value is 1.179, which is less than 2.00. This indicates that the model is well-accepted.

Root Mean Square Error of Approximation (RMSEA):

The RMSEA value of 0.025 falls within the “very good fit” range (since it is ≥ 0.08), suggesting a good fit.

Goodness of Fit Index (GFI):

The GFI value obtained in this study is 0.939, which is considered a “very good fit” because it exceeds 0.90.

Adjusted Goodness-of-Fit Index (AGFI):

The AGFI value is 0.895, slightly below the cutoff value of 0.90. However, it is still acceptable, albeit marginally.

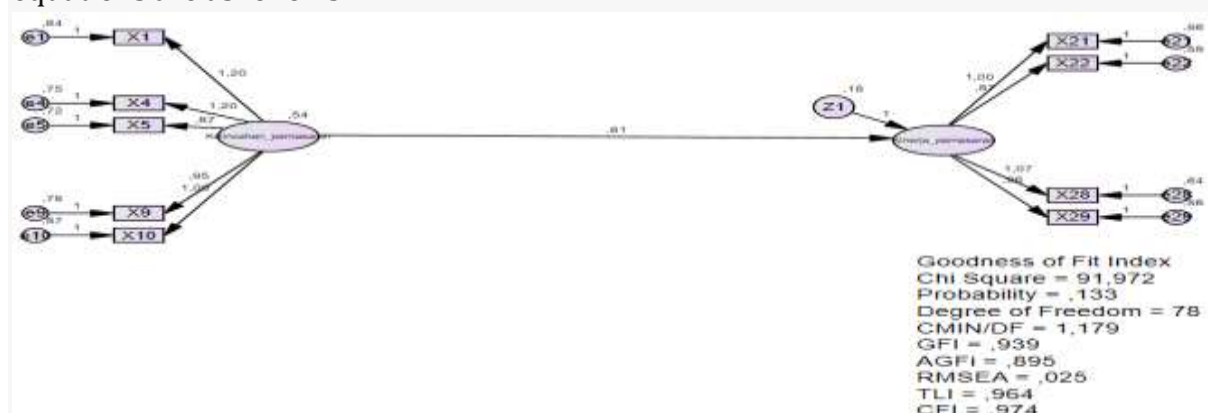
Tucker Lewis Index (TLI):

The TLI value of 0.964 exceeds the cutoff value of 0.95, indicating a good fit. TLI compares the tested model against a baseline model.

Comparative Fit Index (CFI):

The CFI value of 0.94 is greater than the cutoff value of 0.95, suggesting that this model is a very good fit.

After analyzing the measurement equations (confirmatory factor analysis), the next step is to examine the overall structural model. The results of processing the structural equations are as follows:



Hypothesis Testing

Hypothesis testing was performed using Structural Equation Modeling Analysis, Structural Equation Modeling Analysis Results of Marketing Agility, Marketing Effectiveness, and Capability Competition of small and medium enterprises will be presented in the following table.

				Estimate	S.E.	C.R.	P
All	Marketing_Performance	<---	Marketing_Agility	,612	.121	5,078	***
Low	Marketing_Performance	<---	Marketing_Agility	,342	,196	1,746	,081
High	Marketing_Performance	<---	Marketing_Agility	,769	,313	2,460	,014

Based on Table it can be seen that the influence of marketing agility on marketing effectiveness has a critical ratio (C.R.) value of $5.078 > 1.96$, with a significance level of $0.000 < 0.05$, this result indicates marketing agility has positive impact on marketing performance, therefore the first hypothesis is accepted. In contrast, the influence of marketing agility on marketing efficiency at a high level of competition has a critical ratio (C.R.) value of $2.460 > 1.96$, with a significance level of $0.014 < 0.05$. These results indicate that competitive intensity moderates the relationship between marketing agility and marketing performance. Therefore, the second hypothesis, is accepted.

CONCLUSION AND RECOMMENDATIONS

According to the analysis, marketing performance is positively impacted by marketing agility. This is corroborated by earlier research conducted by Tuan et al. (2021), which shows that marketing agility significantly improves marketing outcomes. Sales, market share, and customer happiness will all increase with the capacity to react swiftly to changes in the marketplace and consumer needs. According to Chen et al. (2020), businesses with a high level of marketing agility are also better able to adapt their strategies to the changing dynamics of the market, which helps them enter new markets and create new goods. Achieving exceptional marketing performance requires marketing agility. Companies can preserve a competitive edge and enhance a variety of marketing KPIs by being able to swiftly adjust to changes in the market (Liu et al., 2019). According to Vuong et al. (2018), marketing agility enables businesses to recognize fresh market possibilities and neutralize risks, resulting in higher sales and a larger market share. According to Yusuf et al. (2021), marketing agility is a critical component that enables businesses to react swiftly to shifts in the market and client demands, enhancing client loyalty and satisfaction. Furthermore, Nguyen et al. (2019) point out that businesses with high levels of marketing agility are better able to promptly adjust

to shifting consumer preferences and market trends, which enhances their efficacy in the marketing domain. Studies reveal that the correlation between marketing performance and agility is tempered by the degree of competition. Marketing Agility has a favorable and significant effect on performance in highly competitive contexts. On the other hand, marketing agility plays a less significant role in enhancing corporate performance in a less competitive environment. This is corroborated by earlier research, which demonstrates that adaptable marketing techniques produce more notable performance gains in very competitive marketplaces (Raju et al., 2020). According to Kim et al. (2019), in fiercely competitive marketplaces, flexibility and adaptability to market developments become even more crucial.

The degree of industry competitiveness has a significant impact on how marketing influences small and medium-sized businesses' (SMEs') financial success. An organization's capacity to react swiftly and efficiently to changes in the market is referred to as its marketing agility, and it is thought to be a critical component of enhanced commercial performance. However, the degree of competition that SMEs must contend with determines how beneficial Marketing Agility can be. Marketing agility enables SMEs to quickly adjust to market dynamics and client needs in fiercely competitive marketplaces, enhancing their business performance. On the other hand, there might not be as much of a need for nimble marketing in less competitive areas. Since SMEs are the exclusive subject of this study, its conclusions might not apply to large businesses or international organizations because they have distinct structures, resources, and business models. Additionally, because the associations found may only be relevant to a particular time point and may not represent long-term dynamics, the use of cross-sectional data restricts the capacity to draw conclusions about causality. To comprehend these interactions better, longitudinal study is required.

Longitudinal designs should be employed in future studies to examine the causal relationship between long-term company performance at UMKM, competitive intensity, and marketing agility. This method will help us comprehend how these dynamics change over time and provide light on the variables affecting UMKM performance in various industrial settings. Furthermore, concentrating on certain industries will yield more thorough and pertinent insights into how marketing initiatives and rivalry affect sales performance, assisting in the development of successful plans for UMKM to meet competitive obstacles and take advantage of market opportunities.

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