

The Influence of Entrepreneurial Orientation and Brand Trust on Marketing Performance with Value Creation as a Mediating Variable in Creative SMEs in Bengkulu City

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Abstract

This study aims to determine and understand how entrepreneurial orientation, brand trust, and value creation can influence marketing performance in Creative SMEs in Bengkulu City. This study uses a quantitative research method with a questionnaire as the data collection method, where the sample used in this research consists of 120 MSME owners/managers. The sampling technique in this study employs a stratified random sampling method. Data analysis was conducted using the SEM (Structural Equation Modeling) technique with AMOS version 26.0. The research results show that entrepreneurial orientation does not have a positive influence on the marketing performance of Creative MSMEs in Bengkulu City, followed by brand trust which has a positive influence on marketing performance, then entrepreneurial orientation and brand trust have a positive influence on value creation, and the final hypothesis is that value creation does not have a positive influence on marketing performance.

Keywords: Entrepreneurial Orientation, Brand Trust, Value Creation, Marketing Performance

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INTRODUCTION

Entrepreneurial orientation is a key factor in driving innovation and product development among MSMEs. According to Tirtayasa (2022), the success of a business highly depends on its entrepreneurial orientation. To maintain relevance, businesses must proactively enhance their capabilities, adopt the latest technologies, and offer memorable experiences for customers. With a strong entrepreneurial orientation, businesses can be more responsive to market changes and consumer needs. Lechner & Gudmundsson (2014) concluded that individuals with a high level of innovative creativity proactively seek opportunities and are willing to make high-risk decisions. Measured by risk-taking and proactivity, entrepreneurial orientation is a key predictor of product or service innovation and business performance.

On the other hand, brand trust also plays an important role in building long-term relationships with customers, which directly impacts marketing performance.

Consumers tend to choose brands they trust, so brand trust can enhance customer loyalty and drive sales. Lau & Lee (1999) define brand trust as the willingness of customers to rely on a brand despite potential risks. (Viedy & Reith, 2022) emphasize the importance of trust in developing positive and beneficial attitudes, as well as generating commitment to a particular brand as the highest expression of a successful relationship between consumers and the brand.

Value creation serves as a mediating variable that strengthens the relationship between entrepreneurial orientation and brand trust on marketing performance. By creating unique values that appeal to consumers, SMEs can enhance consumer trust, which in turn positively impacts their marketing performance. This analysis confirms that value creation not only serves to attract new customers but also to retain existing customers through satisfying experiences.

Entrepreneurial orientation will achieve a higher level of effectiveness if accompanied by consistent and planned efforts from the company to continue innovating, especially in the context of creating products that not only have significant added value but are also relevant and aligned with the evolving needs and expectations of customers (Heng, 2018). There are three main dimensions in determining the indicators of entrepreneurial orientation, namely innovation, proactivity, and risk-taking, because these three aspects play an important role in building and maintaining competitive advantage. Chris Scachtebeck et al., (2018). Then, according to Tanoko (2010:16), marketing performance is generally used as a measurement tool to assess the effectiveness of the strategies implemented by the company in their efforts to achieve their business objectives. Ferdinand (2014:190) states that marketing performance not only functions as a measurement tool but also as an evaluation mechanism that allows the company to objectively measure and assess the results of various marketing activities that have been carried out, which include, but are not limited to, advertising campaigns designed to increase brand awareness, sales promotions aimed at driving short-term sales, product development focused on innovation and quality improvement, as well as distribution strategies designed to ensure that products reach consumers in the most efficient and effective manner. Based on these objectives, the hypothesis proposed in this study is:

H1: Entrepreneurial Orientation has a positive effect on marketing performance.

H2: Brand Trust has a positive impact on marketing performance.

H3: Entrepreneurial Orientation has a positive impact on Value Creation.

H4: Brand Trust has a positive impact on Value Creation.

H5: Entrepreneurial Orientation, Brand Trust, and Value Creation positively influence marketing performance.

The research conducted by Kiki, Rusdarti, & Wijang (2020), which shows that entrepreneurial orientation has a positive and significant impact on marketing performance, thus emphasizing the importance of entrepreneurial orientation in enhancing the effectiveness of marketing strategies implemented by the company. Then, the research conducted by Pasifikus (2023), which shows a significant positive influence between brand trust and marketing performance. In line with the research by Heng (2018), the company's ability to create more attractive and solution-oriented products for customers, supported by good access to market information, the ability to create superior value compared to competitors, and business flexibility, will enhance marketing performance. And the research conducted by Reminta, Eeng, & Lili (2016) states that value creation has a significant positive impact on marketing

performance, and also states that value creation functions as a mediating variable that also has a significant positive impact on marketing performance.

METHODOLOGY

This research uses quantitative research with a questionnaire as the data collection method. The population of this study consists of 4,672 owners/managers of MSMEs in Creative MSMEs in Bengkayang City, and the sample used in this study is 120 owners/managers of MSMEs. The sampling technique in this study uses SEM (Structural Equation Modeling) AMOS version 26 (Ferdinand, 2014).

Entrepreneurial Orientation can be measured through the indicators of innovation, proactivity, and decision-making (Chris Scachhtebeck et al., 2018). Brand trust is measured through indicators of trust, reliability, honesty, and security (Annisa, 2016:35). Value creation can be measured through indicators of physical products, innovation, and relationships with partners (Reminta et al., 2016). Marketing performance is measured through indicators of sales growth, customer growth, market share, and profit increase (Ferdinand, 2014).

In this model analysis, the structural equation modeling (SEM) approach is used to determine the model's fit in explaining the relationships between variables. This evaluation process not only involves in-depth statistical measurements, such as chi-square, RMSEA, and CFI, which collectively provide a comprehensive picture of how well the model realistically represents the data. The evaluation of fit criteria is an important step in ensuring the validity and reliability of the developed model, as well as providing a strong foundation for evidence-based decision-making.

RESULTS AND DISCUSSION

1. Data Analysis

Data were analyzed using SPSS-AMOS 26 to measure model fit and the relationships between variables in this study. Table 1 shows the evaluation and reliability of the variables in this study. Construct validity and reliability are important to ensure the reliability and validity of the indicators and variables in this study for further analysis.

Tabel 1.
Construct Reliability And Variance Extracted

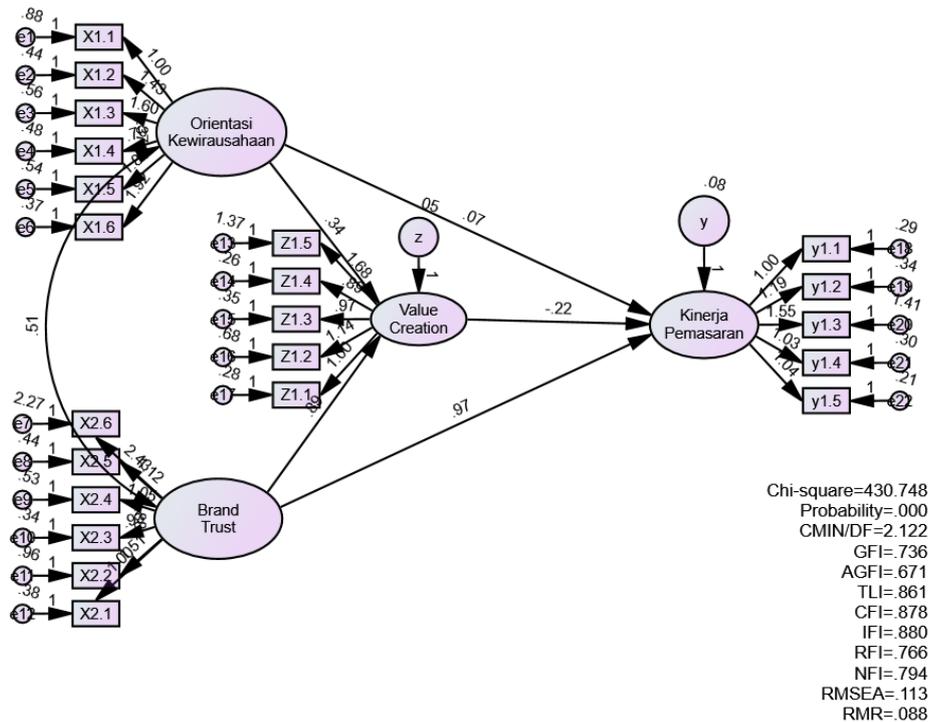
Variable & Indicator	Std Loading	Average Std Loading	Construct Reliability	Convergent Validity-AVE
EXOGENEOUS CONSTRUCT				
Orientasi Kewirausahaan:		0,730	0,877	0,552
OK 1	0,547			
OK 2	0,799			
OK 3	0,792			
OK 4	0,529			
OK 5	0,826			
OK 6	0,887			
<i>Brand Trust :</i>		0,824	0,927	0,679

BT 1	0,84		
BT 2	0,798		
BT 3	0,818		
BT 4	0,809		
BT 5	0,846		
BT 6	0,833		
ENDOGENEUS CONSTRUCT			
<i>Value Creation:</i>		0,860	0,934
VC 1	0,889		
VC 2	0,831		
VC 3	0,891		
VC 4	0,882		
VC 5	0,807		
Kinerja Pemasaran :		0,807	0,903
KP 1	0,812		
KP 2	0,795		
KP 3	0,741		
KP 4	0,83		
KP 5	0,855		

Based on the results of the construct reliability test, there are several exogenous and endogenous variables with values above 0.70 (>0.70), while some indicators are below 0.70. This indicates that not all indicators of a construct meet the established criteria. On the other hand, for the convergent validity test-AVE, all exogenous and endogenous variables show values above 0.50 (>0.50), which means that all indicators of these constructs have met the specified criteria.

The results of the complete model analysis for hypothesis testing are shown in Figure 1.

Figure 1.
Results of Structural Equation Modeling Testing



Tabel 2.
Model Fit

No	Model fit and quality indices	Threshold	Model Results	Interpretation
1	CMIN	Diharapkan kecil $\leq x^2/a;df$	223,995	Fit
2	DF	0,573 P<0,001	195	Fit
3	Probability	$\geq 0,05$	0,057	Fit
4	CMIN/DF	$\leq 2,00$	1,167	Fit
5	GFI	$\geq 0,90$	0,789	Not fit
6	RMSEA	$\leq 0,08$	0,044	Fit
7	AGFI	$\geq 0,90$	0,695	Not fit
8	TLI	$\geq 0,95$	0,784	Not fit
9	NFI	$\geq 0,90$	0,452	Not fit
10	CFI	$\geq 0,95$	0,820	Moderate
11	PNFI	$\geq 0,60$	0,376	Not fit
12	PGFI	$\geq 0,60$	0,583	Moderate

The results of the model feasibility evaluation show that the chi-square value reached 223.995 with a probability of 0.057, far exceeding the recommended threshold of 0.05. Additionally, the chi-square to degrees of freedom ratio (chi-square/df) is 1.167, which is less than 2.0. Another statistical index used to assess the model's feasibility is the Root Mean Square Error Approximation (RMSEA), which reflects the value of random prediction error. With an RMSEA value of 0.044, this indicates that the prediction error from the model is relatively small. Another model fit index is the Tucker-Lewis Index (TLI), which has a value of 0.784, and the Comparative Fit Index (CFI), which reaches 0.820.

2. Hypothesis Test

Table 3.
Hypothesis Test

Hypothesis		<i>Estimate</i>	S.E.	C.R.	P	<i>Conclusion</i>
Marketing Performance	<--- Entrepreneurial Orientation	0,167	0,189	0,881	0,379	Rejected
Marketing Performance	<--- Brand Trust	0,679	0,203	3,341	***	Accepted
Value Creation	<--- Entrepreneurial Orientation	0,488	0,215	2,270	0,023	Accepted
Value Creation	<--- Brand Trust	0,769	0,147	5,228	***	Accepted
Marketing Performance	<--- Value Creation	-0,021	0,185	-0,115	0,908	Rejected

The table shows that the first hypothesis, which states that entrepreneurial orientation does not have a positive effect on the marketing performance of creative SMEs in Bengkayang City, is supported by results indicating a P value of 0.379, exceeding the threshold of 0.05. The second, third, and fourth hypotheses proposed in this study are proven to be positive and acceptable. The second hypothesis, which states that brand trust has a positive and significant effect on the marketing performance of creative SMEs in Bengkayang City, is supported by results showing a P value below 0.05. Furthermore, the third hypothesis, which states that entrepreneurial orientation has a positive and significant effect on value creation, is supported by a P value below 0.05. Finally, the fifth hypothesis, which states that value creation does not have a positive effect on marketing performance, is proven by a P value of 0.908, exceeding the threshold of 0.05.

The Relationship Between Entrepreneurial Orientation and Marketing Performance of Creative SMEs in Bengkayang City

The results of this research indicate that entrepreneurial orientation does not influence the marketing performance of creative MSMEs in Bengkayang City, where MSME managers/owners have limitations in terms of labor and technology. Aunque tienen una alta actitud emprendedora, esta limitación puede obstaculizar su capacidad para implementar ideas innovaciones y estrategias de marketing efectivas. Como señala la investigación realizada por Fipit y Naili (2019), la orientación emprendedora tiene un efecto negativo en el rendimiento de marketing, mientras que investigaciones posteriores realizadas por Iha (2015) indican que la orientación emprendedora no tiene un efecto directo en el rendimiento de marketing.

The Relationship Between Brand Trust and Marketing Performance of Creative MSMEs in Bengkayang City

The results of this study indicate that brand trust has a positive impact on marketing performance. This is because owners/managers are able to build strong trust among consumers, enhancing customer loyalty, perceived value, and brand reputation, all of which contribute to the success of marketing performance. As stated in the research conducted by Pasifikus (2023), brand trust has a significant and positive impact on marketing performance. Furthermore, the research conducted by

Sweeney and Soutar (2001) indicates that brand trust positively contributes to marketing performance. Additionally, the research conducted by Fransiska (2023) shows that brand trust positively affects marketing performance.

The Relationship between Entrepreneurial Orientation and Value Creation of MSMEs in Bengkulu City

The results of this study indicate that entrepreneurial orientation has a positive impact on value creation. This is because the owner/manager is able to provide good information about the brand's products, create positive experiences for customers during interactions, and establish good cooperation with partners to develop their business. Thus, through these experiences, the owner/manager can create product value to improve their business performance. In line with the research conducted by Lieheng (2019), it is stated that entrepreneurial orientation has a positive impact on value creation.

The Relationship between Brand Trust and Value Creation of Creative MSMEs in Bengkulu City

From the results of this study, it is stated that brand trust has a positive influence on value creation, which makes owners/managers trustworthy to consumers. When consumers trust a brand, they are not only more likely to purchase products or services from that brand, but they also contribute to greater value creation for the business owner. By building strong trust among consumers, companies can enhance loyalty, perceived value, and brand reputation, all of which contribute to long-term success and sustainable value creation. This is in line with the research conducted by Fouriner (1998), which states that brand trust has a positive effect on value creation, and further research conducted by Boukis and Kabadayi (2020) also states that brand trust has a positive effect on value creation.

The relationship between Entrepreneurial Orientation, Brand Trust, and marketing performance with value creation as mediation in Creative SMEs in Bengkulu City

The results of this study indicate that value creation can usually enhance customer satisfaction and loyalty. In this study, there are indications that increased value creation can negatively impact marketing performance. This is caused by SMEs focusing too much on product innovation or feature enhancement without considering market needs and preferences, resulting in a mismatch between what is offered and what consumers want. Furthermore, if the value created is not communicated clearly to consumers, the potential benefits of that value creation will not be realized, which can ultimately reduce the effectiveness of marketing strategies.

CONCLUSION

Based on the analysis of data and previous discussions, the conclusion of this study indicates that entrepreneurial orientation has a negative impact on marketing performance, while value creation does not have a positive effect. On the other hand, brand trust has a positive and significant impact on marketing performance, with entrepreneurial orientation also positively contributing to value creation, and brand trust positively influencing value creation. The implications of this study suggest that

value creation has not yet fully influenced entrepreneurial orientation and brand trust on marketing performance, indicating the presence of other unexplored factors. The limitations of this study lie in the use of only two independent variables and a relatively small number of respondents (120 MSME owners), as well as the limited focus on the city of Bengkayang, thus it is recommended to expand the scope of the research to the province of West Kalimantan.

RECOMMENDATION

Based on the data analysis, discussion, and conclusions of this study, the author suggests that further research be conducted to delve deeper into the variables influencing entrepreneurial orientation, brand trust, and value creation in relation to marketing performance. Additionally, it is important to provide training for MSME owners or managers to understand market needs and how to effectively communicate product value and marketing strategies. Finally, it is recommended to implement a continuous evaluation system to regularly monitor the impact of entrepreneurial orientation, brand trust, and value creation strategies on marketing performance.

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