
THE INFLUENCE OF STRATEGIC ENTREPRENEURSHIP ON COMPETITIVE ADVANTAGE IN CV MUTIARA

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ABSTRACT

Technological change, dynamic global markets, and intense competition characterize the current business era. The development of Strategic Entrepreneurship highlights the evolution of business and entrepreneurship theories, shifting the paradigm from focusing only on the creation of new businesses towards the integration of entrepreneurship into existing business strategies. This study aims to analyze the impact and contribution of Strategic Entrepreneurship to the sustainability of competitive advantage in modern businesses faced with dynamic market challenges. The method used in this research is descriptive qualitative. This research uses CV Mutiara as a concrete case study. The results show that the implementation of Strategic Entrepreneurship has a significant positive impact on organizational adaptation and sustainability in a constantly changing business environment. By focusing not only on new venture creation but also on long-term strategic planning, organizations can achieve sustainable competitive advantage. CV Mutiara applies the principles of Strategic Entrepreneurship, including innovative strategy development, external collaboration, and enhancing internal innovation capabilities.

Keywords: Strategic Entrepreneurship; Sustainability of Competitive Advantage; Modern Business.

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INTRODUCTION

The current business era is characterized by technological changes, dynamic global markets, and increasingly intense competition (Ridwani et al., 2023). These changes demand companies to adapt quickly to maintain a competitive position in the ever-changing market. Companies face pressure to achieve sustainable performance (Yu et al., 2023). This not only involves revenue and profit growth but also sustainability in maintaining an advantage in the continuously evolving market.

The development of Strategic Entrepreneurship is closely related to the evolution of business and entrepreneurship theories. In recent decades, there has been a paradigm shift from a narrow focus on creating new businesses towards a broader concept – integrating entrepreneurship into existing business strategies (Arifin & Arini, 2023). Traditional entrepreneurship mostly focuses on creating new ventures without considering the long-term implications of business strategy. However, Strategic Entrepreneurship offers a deeper perspective, viewing entrepreneurship not only as an action of creating new businesses but also as a strategy applied by organizations to achieve sustainable competitive advantage (Dogan, 2015).

Modern businesses face various challenges, including intense competition, rapid technological changes, and evolving consumer needs (Budiarti, 2023). Sustaining a competitive advantage becomes crucial for organizations to maintain their superior positions in the market. As micro-scale

Small and Medium-sized Enterprises (UMKM) in West Sumatra often need more work experience and personal skills (Nugraheni et al., 2019), it becomes challenging for them to survive. With the growing business and complex challenges in the market, UMKM is required to have innovative strategies to adapt and the ability to change (Aisyah et al., 2022).

Strategic Entrepreneurship becomes increasingly important as businesses face a constantly changing environment. Technological changes, fluctuating market demands, and high competition levels drive organizations to be more responsive and innovative in facing these challenges (Sabilla, 2023).

As a concrete example, CV Mutiara, a company operating in a specific sector, faces similar challenges in maintaining its competitive advantage. In dealing with intense competition and rapid technological changes, CV Mutiara needs to apply the principles of Strategic Entrepreneurship to identify new opportunities, enhance the competitiveness of its products or services, and create innovations that differentiate it from competitors. Flexibility and creativity are key in facing the dynamic market dynamics.

In this context, CV Mutiara can develop innovative strategies, enhance collaboration with external parties, and improve internal innovation capabilities. This way, CV Mutiara can sustain its competitive advantage, face market challenges, and remain relevant in a dynamic business environment.

The concept of Strategic Entrepreneurship emphasizes the importance of innovation in business strategy. This includes the introduction and implementation of innovation in products, services, processes, and overall business models, aiming to create long-term competitive advantages. Strategic Entrepreneurship provides a foundation for organizations to adopt a more dynamic approach to strategic decision-making. By focusing on the strategic aspects of entrepreneurship, organizations can be more adaptive to market changes and create sustainable added value (Salwa & Nasution, 2024).

The novelty of this research lies in the holistic approach to the concept of Strategic Entrepreneurship in the context of modern business, especially on the micro-scale of UMKM in West Sumatra. Some distinguishing aspects of this research include a focus on the Sustainability of Micro-scale UMKM Competitive Advantage: This research not only highlights the importance of Strategic Entrepreneurship in facing changes in the business environment but specifically focuses on the sustainability of competitive advantages for micro-scale UMKM. This significantly contributes to understanding how the concept of Strategic Entrepreneurship can be adapted and effectively applied in smaller businesses with limited resources. Additionally, Concrete Case Study of CV Mutiara: The use of CV Mutiara as a concrete case study provides a practical and in-depth dimension to this research. A detailed analysis of the challenges faced by CV Mutiara in maintaining its competitive advantage adds value to this research by providing direct insights into the implementation of Strategic Entrepreneurship principles in the real world.

The main objective of this research is to understand and analyze the impact and contribution of Strategic Entrepreneurship to the sustainability of competitive advantage in the context of modern business. This study aims to provide a deeper understanding of how the principles of Strategic Entrepreneurship can be adopted and implemented by organizations to enhance their competitiveness in the ever-changing market. Therefore, the expected outcomes of this research

are intended to offer guidance and a useful framework for business leaders, decision-makers, and other stakeholders in developing adaptive, innovative, and sustainable strategies within the dynamic context of modern business.

METHOD

This research employs a descriptive qualitative method, meaning it analyzes and vividly describes the issues based on a literature review (library research) with a metaphysical realism approach. The data sources for this research consist of secondary data, including journals, online newspapers, websites, and literature books related to Strategic Entrepreneurship and Competitive Advantage, from both domestic and international sources. Qualitative data analysis involves three concurrent activities: categorization, data reduction, data presentation, and conclusion drawing or verification (Miles & Huberman, 2016).

RESULTS AND DISCUSSION

This research provides a profound insight into how the influence of Strategic Entrepreneurship impacts competitive advantage in the context of modern business. The analysis conducted in this research indicates that the application of Strategic Entrepreneurship principles has a significant positive impact on an organization's ability not only to sustain but also enhance its competitive advantage amid the dynamic challenges of the business environment (Listiana et al., 2023).

Strategic Entrepreneurship, focusing on the integration of entrepreneurship into business strategy, provides a strategic foundation for organizations (Kristina & Sahay, 2019). This approach allows organizations to be more responsive to market changes and create sustainable added value. The development of innovative strategies is key, where organizations are not only pursuing changes but also creating new opportunities that differentiate them from competitors.

Furthermore, collaboration with external parties and the enhancement of internal innovation capabilities are essential aspects of implementing Strategic Entrepreneurship. Through collaboration with external parties, organizations can access additional resources and knowledge, while the improvement of internal innovation capabilities ensures sustainability in creating creative solutions (Sunarni, 2023).

CV Mutiara provides concrete evidence of how the implementation of Strategic Entrepreneurship principles significantly contributes to the company's competitive advantage. CV Mutiara's ability to adapt to market dynamics and create innovations that differentiate it from competitors is a tangible result of the applied Strategic Entrepreneurship strategy. This proves that this approach is not only conceptual but can also be successfully implemented in everyday business life.

Overall, this research strengthens the understanding of how organizations can leverage Strategic Entrepreneurship principles to enhance their competitive advantage in the face of the complexity and uncertainty of modern business.

This research covers crucial aspects of implementing Strategic Entrepreneurship as a business approach that leads to organizational adaptation and resilience in a continuously changing business environment. The focus is not only on creating new ventures but also on long-term strategic planning that can achieve sustainable competitive advantage.

In the dynamic context of modern business, the sustainability of competitive advantage becomes crucial. Intensive competitive challenges, rapid technological changes, and the evolution of consumer needs require a more holistic and adaptive approach. This research provides a deep understanding of how organizations can integrate Strategic Entrepreneurship principles into their business strategies to create innovation, collaborate with external parties, and enhance internal innovation capabilities.

The case study of CV Mutiara gives a concrete picture of the implementation of strategic entrepreneurship principles when facing competition and technological changes. Flexibility and creativity are key factors in ensuring the sustainability of the company's competitive advantage (Ong & Mahazan, 2020). This indicates that in the dynamic business world, organizations need the ability to adapt quickly and generate innovative ideas.

The results of this research provide valuable guidance for business leaders and decision-makers. They can use the research findings to develop strategies that are adaptive, innovative, and sustainable. Adopting the principles of Strategic Entrepreneurship can help organizations not only survive amidst changes but also become leaders in creating new opportunities and winning competition (Zhao et al., 2020). With continuous changes in the business environment, this research makes a significant contribution to understanding how organizations can remain relevant and successful.

CONCLUSION

The conclusion of this research indicates that the implementation of Strategic Entrepreneurship has a significant positive impact on the adaptation and sustainability of organizations in a continuously changing business environment. By focusing not only on creating new ventures but also on long-term strategic planning, organizations can achieve sustainable competitive advantages. The implications of this research suggest that organizations adopt a more proactive approach to innovation and strategic development. While creating new ventures remains important, the research shows that a focus on long-term strategic planning also makes a significant contribution to the adaptation and sustainability of organizations.

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