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**RESEARCH ARTICLE**

# Do Innovative Work Behavior Mediate the Contribution of Spiritual and Social Capital to Small and Medium Enterprise Performance

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**ABSTRACT**

The essential element influencing the performance of microbusinesses is the existence of spiritual and social capital. Spiritual capital significantly contributes to attaining targeted profits and fostering innovative behavior. On the other hand, robust social capital strengthens an entrepreneur's ability to detect emerging trends promptly. This research explains the contribution of spiritual and social capital to business performance, emphasizing the importance of innovative behavior, especially green product innovation, in improving SME performance. This research is based on the debate on research results regarding impact of spiritual and social capital to the performance of micro-enterprises. Research indicates that intellectual capital and its components can influence performance either directly or indirectly. Innovative work behavior serves as one of the mediating factors in this relationship. This study employed a questionnaire-based survey design with data collected through proportional random sampling. The hypothesis was tested using Partial Least Squares (PLS) analysis on data obtained from 205 microenterprises. The findings of this study indicate that spiritual and social capital significantly influence innovative work behavior. While spiritual capital does not contribute to the business performance of microbusinesses, social capital provides a significant contribution. In addition, green product innovations carried out by entrepreneurs have significant contribution to the performance of micro-businesses. Therefore, this study supports the statement that an entrepreneur needs to have intellectual resources (spiritual and social capital) before starting a business. This research also highlights the importance of adopting innovative work practices, particularly in relation to the concepts of "green economy" and "green growth."

## INTRODUCTION

Some strategic contributions of micro-enterprises in the national economy include: creating job opportunities, providing sources of income for low-income communities, improving income distribution, and reducing poverty (Tambunan, 2008). SMEs have the potential to drive economic development in lower to middle-income societies (Atmaja & ratnawati, 2018). SMEs contribute significantly to job creation and economic growth (Rana et al., 2022),, while also promoting technology transfer, innovation, and employment (Wu et al., 2017). Furthermore, SMEs are recognized as an effective means of reducing poverty and driving economic progress (Stiglitz, 2016; Zidana, 2015).

Despite the substantial contribution that small and medium-sized enterprises (SMEs) make to economic growth, they continue to encounter numerous obstacles that restrict their capacity to realize their full potential (Zaelani, 2019). In the new normal era, international SMEs, such as Indonesia, encounter challenges regarding human resource capabilities (Endris & Kassegn, 2022; Harvie, 2019; Liu, 2018). The development of SMEs is influenced by human resource mentality and

religiosity (Sinaga et al., 2022). Business actors have not yet been able to generate, expand, and leverage social capital to improve performance and expand their businesses (Agyapong et al., 2017; Febrian et al., 2018). When operationalizing their enterprises, small entrepreneurs continue to demonstrate inadequate and inadequate innovative work behavior (Praningrum et al., 2022).

Challenges faced by SMEs can have a profound impact on their growth and competitiveness in the market. To succeed in the business sector, SMEs need to leverage strategic resources, particularly intellectual capital (Srikalimah et al., 2020). In several countries such as the United Kingdom, the United States, Canada, Australia, and Sweden, the concept of intellectual capital is often used as a key predictor in evaluating business performance. Studies from these countries show that the contribution of intellectual capital to organizational success is very high. Therefore, it is essential for research in developing nations to incorporate intellectual capital as a predictor variable when assessing organizational performance (Sari, 2020). Intellectual capital encompasses various components, including human capital, customer capital, structural capital, social capital, technological capital, and spiritual capital. Enhancing each of these components can significantly boost the effectiveness of microenterprises (Khalique et al., 2011).

This study examines the correlation intellectual capital variables, including spiritual capital, social capital, and innovative behavior, on the performance of small and medium enterprises (SMEs). A variety of studies have emphasized the considerable impact of spiritual capital on organizational performance, as demonstrated by research from Prakasa (2019), Hashima et al, (2015), Khalique et al. (2015), Neubert et al. (2017), Sirine and Kurniawati (2018), and Ulya et al. (2020). Intellectual capital and its components are recognized as direct contributors to company performance (Wang et al., 2021), with spiritual capital being a pivotal aspect that enhances organizational outcomes (Khalique et al., 2011). Spiritual capital also plays a role in encouraging innovative behavior and may serve as a mediator between competitive advantage and innovative work behavior due to its connection with human capital dimensions (Indrawati & Muljaningsih, 2022). Furthermore, spiritual capital has been recognized as a key driver of corporate innovation (Atan & Sofian, 2017; Joelle & Coelho, 2019). However, there is conflicting evidence, such as Sharma's (2021) study, which found no statistically significant relationship between spiritual capital and performance. Similarly, research by Indrawati and Muljaningsih (2022) revealed that spiritual capital does not significantly influence performance or competitive advantage.

The link between social capital and innovative behavior has been widely examined in empirical studies by Khan et al. (2021), Lawa and E-Vahdati (2022), and Xin et al. (2020), all of which highlight a positive correlation social capital and innovation within companies. The development of trust, relationships, and effective communication channels are key aspects of resource management under social capital—enables the transformation of organizational business models. Research by Ismail et al. (2014) further confirms a strong connection between a company's innovative capabilities, sustainable growth, and social capital. However, the findings of Mursid et al. (2018) differ slightly, showing that although social capital has a significant impact on innovation performance, social networks play a very influential role. Interestingly, trust, as an independent variable, was found to have no significant contribution to the innovation performance of SMEs...

Several researchers, including Absah et al. (2018), Shofi et al. (2022), Jabeen et al. (2022), Xie et al. (2021), Lakse Mudiyanselage (2020), and Analia et al. (2020), have conducted empirical studies testing the contribution of social capital to the performance of micro-enterprises. These studies consistently found the SME performance is significantly influenced by social capital, with strong correlations observed between entrepreneurial performance and various aspects of social capital variable. However, Dar and Mishra (2020) found that dimensions of social capital, such as connectedness and family support, do not have a significant contribution on performance. Likewise, with the research findings of Akintimehin et al. (2019), social capital has a significant contribution to non-financial performance, but does not contribute significantly to financial performance, while l social capital does not contribute significantly to financial or non-financial results. Additionally, research by Ha & Wickramaratne (2021) suggests that the cognitive dimension of social capital has a direct contribution on operational performance.

Several empirical studies have proven the significant contribution of business owners' innovation behavior to their business performance (Ausat et al, 2021; Basri et al, 2021; Handoyo, 2015; Purwati et al, 2020; Ramdan et al, 2022; and Musneh et al, 2021). However, these findings contrast with those of Janssen et al. (2004), who found that innovative behavior does not always yield beneficial outcomes for micro and small enterprises. Additionally, research by Breidenthal et al. (2020) highlights potential drawbacks of innovation, such as personal challenges, including intensified competition among individuals, which can negatively affect overall business performance.

To address the debate surrounding the contribution of intellectual capital dimensions (spiritual capital and social capital) to performance in literature, this study incorporates prior research findings, research novelty, phenomena, and research gaps. Numerous studies have shown that small business performance is greatly affected by elements of intellectual capital, with spiritual capital being a prominent factor (Hashim et al., 2015; Khalique et al., 2015; Neubert et al., 2017; Prakasa, 2019; Sirine & Kurniawati, 2018; Ulyah et al., 2020). Innovative behavior arises due to the contribution of spiritual capital (Atan & Sofian, 2017; Indrawati & Muljaningsih, 2022; Joelle & Coelho, 2019). Spiritual capital is positively but not substantially correlated with performance, according to a variety of researchers (Sharma, 2021). Performance and competitive advantage are not significantly influenced by spiritual capital (Indrawati & Muljaningsih, 2022). Numerous researchers discovered evidence that innovation behavior is associated with social capital. This has been demonstrated by scholars including Khan et al. (2021); Lawa & E-Vahdati (2022); and Xin et al. (2020). In addition, other studies have shown that social capital contributes to the performance of SMEs. (Absah et al., 2018; Analia et al., 2020; Jabeen et al., 2022; Lakse Mudiyanselage, 2020; Shofi et al., 2022; Xie et al., 2021). Dar and Misrha (2020) and Akintimehin et al. (2019) are among the researchers who have demonstrated that social capital does not influence the performance of small and medium-sized enterprises.

Sardo & Serrasqueiro (2018) and Wang et al. (2021) have clarified that intellectual capital, and its components can directly affect company performance. However, some researchers challenge this view, arguing that a company's performance cannot be solely guaranteed by intellectual capital due to unpredictable environmental changes. Instead, intellectual capital may influence company performance indirectly through various intermediate factors (Hsu & Wang, 2012). While intellectual capital can play a critical role in determining performance, it cannot function at its best without innovation (Cahyaningati et al., 2022). The findings from these studies are inconsistent, indicating that intellectual capital can be operationalized in various ways. Some studies focus on intellectual capital as a single construct (Bontis, 2001), while others distinguish between different sub-constructs or aspects, such as human capital, structural capital, and relational capital (Wang et al., 2021), or multiple types of capital, including human, customer, structural, social, technological, and spiritual capital (Khalique et al., 2011).

This study was primarily driven by an examination of empirical findings, theoretical perspectives, and observed phenomena. The motivations include: 1) addressing inconsistencies in prior research by reanalyzing the relationships among spiritual capital, social capital, innovative work behavior, and business performance within a unified model; 2) developing a new research framework that highlights the significance of innovative work behavior in business management, alongside spiritual and social capital, to improve performance. In this model, innovative work behavior serves as both an independent and mediating variable; and 3) using the concept of green product innovation

Our study attempts to analyze the contribution of spiritual and social capital to the performance and green product innovation of micro-enterprises. In addition, this study also investigates the relationship between the effectiveness of micro-enterprises and their green product innovation. Finally, this study examines the mediating role of green product innovation in the relationship between spiritual capital and micro-enterprise performance.

**Spiritual capital and innovative work behavior**

Spiritual capital refers to the intangible knowledge, beliefs, and emotions that are held within the minds and souls of individuals and organizations. These assets encompass principles, values, vision, and culture. Motivation, self-assurance, enthusiasm, fortitude, commitment, teamwork, desire, and enthusiasm for group work are also included (M. Ismail, 2005). Companies are also able to foster

innovation using spiritual capital. Companies distribute incentives and awards as a gesture of gratitude and to inspire employees to accomplish organizational objectives. Company members possess the willingness and awareness to achieve success in their personal lives. To accomplish this, they engage in business activities with enthusiasm as their obligation to guarantee that the organization achieves its objectives (Wilber, 1996).

Research by Pandey et al. (2019) proves workplace spirituality positively influenced the innovative work behavior of industrial supervisors. Even when other forms of capital were considered, a strong relationship remained between the spiritual capital of entrepreneurs and innovation (Neubert et al., 2017). Spiritual capital is seen as a key component of intellectual capital, encompassing self-learning, values, emotional energy, faith, and inner strength (Bontis et al., 2000).

**H1:** Spiritual capital has a contribution to innovative work behavior.

**Spiritual capital and business performance**

The dimensions of intellectual capital in the form of human, customer, structural, social, technological and spiritual capital contribute to increasing the effectiveness of micro-enterprises (Khalique et al., 2011). Spiritual capital encompasses the values, goals, and perspectives that influence our understanding of life's deeper meanings. Its dimensions include self-awareness, spontaneity, vision-driven focus, holistic thinking, compassion, respect for diversity, independence, purpose-driven insight, reframing, resilience in adversity, humility, and a sense of vocation (Zohar & Marshal, 2017).

Khalique et al. (2015) found that spiritual capital significantly contributes to the performance of SME in the electrical and electronics manufacturing industry. Similarly, Prakasa (2019) examined the contribution of intellectual capital on the performance of micro, and medium enterprises, emphasizing the essential role of spiritual capital in enhancing SME performance. Additionally, Ulyah et al. (2020) investigated the contribution between spiritual capital and the performance of micro and small enterprises among Intako business owners, revealing that spiritual capital has a contributionon on business performance.

**Hypothesis 2:** Spiritual Capital has a contribution on Business Performance

**Contribution social capital on innovative work behavior**

Social capital is made up of both internal and external components. Internal social capital refers to the social connections that individuals cultivate within themselves, while external social capital is developed through external sources such as support from friends, family, and others. Internal social capital tends to be more effective in fostering an individual's innovation compared to external social capital (Cuevas-Rodríguez et al., 2014). Both innovation and social capital are vital factors for business success (Agyapong et al., 2017). In this study, social capital is considered a component of intellectual capital. It is divided into three dimensions: the structural dimension, which includes both individual and group networks; the relational dimension, which covers trust, respect, and the establishment of norms; and the cognitive dimension, which involves communication strategies, sharing a common vision and mission, and interactions with other individuals or organizations (Nahapiet & Ghoshal, 1998).

Khan et al. (2021) provided evidence that effective resource management, particularly social capital, fosters trust, relationships, and strong communication channels that support organizations in transforming their business models. Lawa and E-Vahdati (2022) demonstrated that technological innovation is significantly and positively impacted by entrepreneurial orientation and social capital. Supporting this finding, Basri et al. (2021) research proves that social capital can contribute to improving SME performance and individual innovative behavior. Ranasinghe and Samarasinghe (2019) in their research prove a strong correlation between social capital and innovative work behavior. Their research also found structural social capital had the most significant impact on employees' innovative work behavior, followed by cognitive and relational social capital. These findings suggest that social capital is an important determinant in shaping innovation behavior.

**H3:** Social Capital has Contribution on Perilaku Kerja Inovatif

**The Contribution social capital variable on business performance.**

The two main components that form social capital are the spec of social structure and the actions of individuals and organizations within that structure. Other forms of productive social capital help achieve goals (Yustika, 2012). Social capital refers to the actual and potential resources that can be accessed through the network of relationships within a social unit or individual (Schlepphorst et al., 2020). Social capital inherent in elements of social organization includes networks, norms, and trust, which enable coordination and collaboration for mutual benefit (Putnam, 1994). In addition, social capital plays an important role in the social structure by enabling actions that increase productivity in achieving goals (Coleman, 1988).

Xie et al.'s (2021) research proves that social capital as a bond and intermediary has a significant positive contribution to agricultural entrepreneurship performance. Similarly, Dar and Mishra (2020) identified that four dimensions of social capital—involvement, status, social relationships, and personal relationships positively contribute to the financial performance of SMEs. Research by Analia et al. (2020); Lakse Mudiyanselage (2020) shows that small business managers who have high levels of social capital can improve their financial performance. These studies collectively show the contribution of a positive relationship between social capital and performance.

**H4:** Social Capital has a significant effect on Business Performance

**Integrating innovative work behavior and business performance**

Innovation is a reflection of the ability of micro-enterprises to expand their business and increase their competitive advantage on a global and regional scale (Chen et al., 2021). According to Kheng et al. (2013); Uduma et al., (2015), innovative behavior can create and apply new ideas, either to achieve a higher position or level in their work or to encourage organizational growth. The application of appropriate innovation can improve the level of product and service quality in SMEs. Small and medium enterprises need to adopt an open innovation strategy.

Musneh et al. (2021) conducted research on 219 MSE managers in Sabah, Malaysia, and discovered a correlation between business performance and innovation behavior. The research also revealed that the survival of micro and small businesses is considerably influenced by innovative work behavior during technological advancements. Technological innovations induce substantial modifications. A positive correlation between performance and innovative behavior is demonstrated by Laily and Ernawati (2020). Noerchoidah et al. (2022) conducted an additional investigation that demonstrated that business success is substantially determined by innovation behavior. In addition, Rhee et al. (2010), Wahyono & Hutahayan (2021) found that the success of micro-businesses is influenced by innovative work behavior.

**H5:** Innovation behavior has a significant Contribution on Business Performance

**Spiritual capital, social capital, innovative work behavior, and business performance**.

Innovative behavior, influenced by spiritual capital, has an impact on organizational performance. Spiritual capital functions as a mediator between innovative work behavior and competitive advantage (Indrawati & Muljaningsih, 2022). These types of intangible capital, especially spiritual capital, contribute significantly to shaping the attitudes and actions of entrepreneurs. The increasing emphasis on innovation and learning as determinants of competitiveness in a knowledge-based economy is reflected in the increasing attention of academics and businesses to spiritual and intellectual capital (Meihami et al., 2013).

The effectiveness of microbusinesses can be shaped by various factors, including social capital (Hadi & Purwati, 2020). Social capital is held by community groups through norms, social networks, values, and beliefs (Pontoh, 2010). Social capital influences innovation through pro-social behavior, which facilitates knowledge exchange between individuals and boosts confidence in collaborative efforts (Crescenzi et al., 2013). The introduction and application of new discoveries that will be useful for the organization is referred to as "individual innovative behavior"." Examples of this include the development of new technologies, proposing new strategies, implementing new work methods, and supporting the execution of new ideas (Kheng et al., 2013). Innovation is crucial for business success (Drucker, 2014). Social capital plays a vital role in fostering innovation (Camps & Marques, 2014; Filieri & Alguezaui, 2014; Martínez-Cañas et al., 2012; Nahapiet & Ghoshal, 1998).

High social capital can improve an entrepreneur's ability to spot emerging trends and work on developing new products. Entrepreneurs use insights from their established networks, which include customer feedback, competitor analysis, advertising, and customer service, as a foundation for innovation (Elistia et al., 2021). The ability to identify trends and swiftly create new products is strengthened by an entrepreneur's high social capital. For entrepreneurs, the ability to innovate is rooted in their management of information networks, such as consumer demand, competition, advertising, and customer service. Social capital enhances corporate innovation capabilities (Dutta, 2013).

**$H_6$:** Innovative Behavior mediates the Contribution of spiritual capital on the performance of microenterprises.

**$H_7$:** Innovative Behavior mediates the Contribution of social capital on the performance of microenterprises.

## METHOD

### Research design

The research adopted an explanatory approach, which involves hypothesis testing, literature reviews, and the evaluation of the validity and reliability of the variables related to spiritual capital, social capital, and innovative behavior of entrepreneurs, along with the performance of small and medium-sized enterprises. A five-point Likert scale was used for the survey, where 1 indicated strong disagreement and 5 indicated strong agreement. Data was collected from SME owners in East Java as part of the governor's "One Islamic Boarding, One Product" program. SME owners were asked to provide information about their businesses and management practices, focusing on performance, innovative behavior, social capital, and spiritual capital. A total of 205 business owners, primarily in the Food/Beverage, Handicraft, and Fashion sectors, the participants were chosen through Proportional Random Sampling, taking into account the proportion of their respective business sizes.

### Measures

Spiritual and social capital are the exogenous constructs in this investigation. Spiritual capital, as described by Zohar and Marshall (2017) and Khalique et al. (2015), is the ability of microbusinesses to understand the fundamental nature of life and its purpose, identify the positive aspects of every challenge, and integrate these insights into their operations to produce favorable results for both their employees and their business. The table illustrates 26 question items and 12 indicators that quantify spiritual capital. The informal norm that microentrepreneurs possess is conceptualized as social capital in this study (Fukuyama, 2002; Ha & Wickramaratne, 2021; Nahapiet & Ghoshal, 1998). The table illustrates the evaluation of social capital with nine question items and three indicators. The endogenous construct in this investigation is business performance. It is the outcome of the operational activities that enterprises engage in, either independently or in collaboration with others, to achieve the same objectives within a specified time frame (Lambing & Kuehl, 2003; Ramirez & Lim, 2021; Taouab & Issor, 2019). The table illustrates that we evaluate business performance by employing eight query items and three indicators.

In this study, the mediating variable of innovative work behavior, particularly entrepreneurial behavior, supports the creation, application, and implementation of green product concepts, production processes, and new product methods. The research utilizes four indicators, each consisting of twelve items, which were adapted from the works of Chen et al. (2021), De Jong & Den Hartog (2010), and Al-Omari et al. (2019).

**Table 1: Measurement variable**

| Construct | Indicator | Item |
|---|---|---|
| Spiritual Capital | Self-awareness | 1. The motivation for business is worship<br>2. The purpose of the business seeks God's blessing |
| | Spontaneity | 1. Obstacles in business are part of God's love<br>2. Business success is a test from God<br>3. Always be grateful for the results of the business |
| | vision-led | 1. Doing business according to religious principles. |

| Construct | Indicator | Item |
|---|---|---|
| | | 2. Try to be a good person<br>3. Trying to keep praying while doing business |
| | holistic | 1. Business activities related to God<br>2. Business activities related to religion |
| | compassion | 1. help other people with own capacity<br>2. Do not do anything that harms other people |
| | Respect diversity | 1. Respect the principal differences<br>2. Really appreciate diversity |
| | Independence | 1. Confident with business principles<br>2. Trying to be an honest entrepreneur |
| | fundamental why | 1. Think rationally before deciding<br>2. Work professionally |
| | reframing | 1. Looking for a solution to the problem<br>2. Work optimally according to ability |
| | positive of adversity | 1. Don't repeat the same mistakes<br>2. Learn from failure to be better |
| | humility | 1. Introspection<br>2. Fair to employees |
| | vocation | 1. Proud if the business is useful for others<br>2. Have the principle to help others |
| Social Capital | Structural Dimension | a. Participate in social activities.<br>b. Working in groups with other micro businesses |
| | Relational Dimension | 1. Trust each other<br>2. Mutual respect between business actors<br>3. Has a high intensity of reciprocity |
| | Cognitive Dimension | 1. Agree on what is in the interests of the relationship<br>2. Share the same business values.<br>3. Sharing Mission and vision |
| Innovative Work Behavior | Idea Exploration | 1. Interested in the issue of green products<br>2. Develop green products<br>3. Exploration of green products |
| | Idea Development | 1. Looking for new methods on green products<br>2. Finding different perspectives in doing business.<br>3. Transformation of green product ideas |
| | Defining the Right Idea | 1. Constructing new solutions to overcome problems<br>2. Creating new ideas for green products<br>3. Determine solutions to problems |
| | Application of Ideas | 1. Contribute to drafting green product ideas, ramah lingkungan<br>2. Introducing green product ideas<br>3. Make efforts to develop green products |
| Business Performance | Personal | 1. Independent in business management<br>2. Have a decent standard of living<br>3. Economically capable |
| | Financial | 1. Optimal Business Profits<br>2. able to manage finances |
| | Growth | 1. Business management respects work partners<br>2. Interested in the latest business trends<br>3. Following business trends |

## Estimating model

The following steps were taken in this investigation to employ SEM using PLS: The outer model, which is also referred to as the measurement model, is currently being evaluated. The measurement model (outer model) establishes the relationship between each cluster of indicators and its latent variable. To evaluate the construct's reliability and validity, we implement the measurement model. Convergent validity and discriminant validity are the two criteria that are used to evaluate the outer

model. To assess the structural or fundamental model, both the theoretical model and the empirical system are evaluated for their statistical goodness of fit. A model is deemed a good fit if the covariance matrix of the observed data aligns with the covariance matrix of the model. In the WarpPLS 6.0 software, model fit is evaluated through the output, which includes ten fit indicators. These indicators are: Average Path Coefficient, Average R-Squared, Average Adjusted R-Squared with Probability < 0.05. Average Block Variance Inflation Factor with a value less than: 5, ideally if with value less than: 3.3. Average Full Collinearity VIF with a value less than = 5, ideally if less than = 3.3. Tenenhaus Good Fit of Index with values: small if ≥ 0.1, medium if ≥ 0.25, large ≥ 0.36. Sympson Paradox Ratio with value bigger than = 0.7, ideally if = 1. R-Squared Contribution Ratio with a value ≥ 0.9, ideally if = 1 Statistical Suppression Ratio accepted if the value bigger than 0.7. Nonlinear Bivariate Causality Direction Ratio accepted if the value ≥ 0.7.

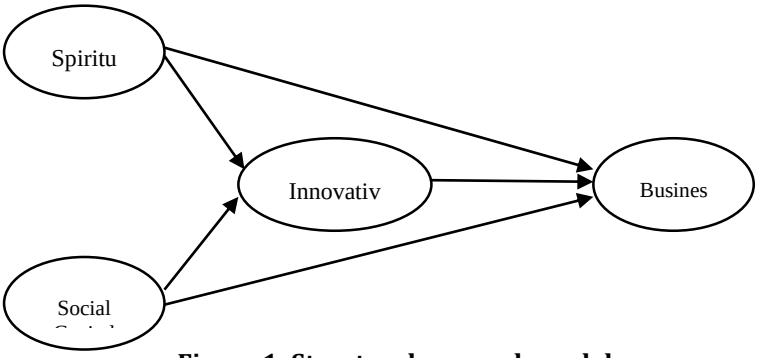


**Figure 1: Structural research model**

## RESULT

### Measurement model

### Discriminant validity

We perform discriminant validity testing by comparing the loading values between constructs.

**Table 2: Combined Loading and cross-loading**

| | SpC | ScC | IWB | BP | SE | P value |
|---|---|---|---|---|---|---|
| SpC_Items1 | 0.579 | 0.006 | 0.08 | -0.134 | 0.063 | <0.001 |
| SpC_Items2 | 0.564 | 0.146 | 0.071 | -0.055 | 0.063 | <0.001 |
| SpC_Items3 | 0.657 | -0.125 | -0.231 | -0.034 | 0.062 | <0.001 |
| SpC_Items4 | 0.78 | -0.055 | -0.009 | -0.022 | 0.06 | <0.001 |
| SpC_Items5 | 0.744 | -0.055 | 0.096 | -0.054 | 0.061 | <0.001 |
| SpC_Items6 | 0.575 | -0.122 | -0.21 | 0.043 | 0.063 | <0.001 |
| SpC_Items7 | 0.748 | 0.123 | 0.082 | -0.122 | 0.061 | <0.001 |
| SpC_Items8 | 0.745 | -0.114 | -0.178 | 0.004 | 0.061 | <0.001 |
| SpC_Items9 | 0.723 | -0.014 | -0.096 | 0.088 | 0.061 | <0.001 |
| SpC_Items10 | 0.767 | 0.008 | -0.116 | -0.115 | 0.06 | <0.001 |
| SpC_Items11 | 0.777 | 0.003 | 0.069 | -0.03 | 0.06 | <0.001 |
| SpC_Items12 | 0.616 | 0.06 | 0.22 | 0.108 | 0.062 | <0.001 |
| SpC_Items13 | 0.679 | 0.024 | -0.075 | 0.054 | 0.061 | <0.001 |
| SpC_Items14 | 0.552 | 0.085 | -0.3 | 0.041 | 0.063 | <0.001 |
| SpC_Items15 | 0.797 | -0.109 | -0.072 | -0.066 | 0.06 | <0.001 |
| SpC_Items16 | 0.742 | 0.139 | 0.025 | 0.136 | 0.061 | <0.001 |
| SpC_Items 17 | 0.803 | -0.075 | 0.207 | -0.105 | 0.06 | <0.001 |
| SpC_Items18 | 0.678 | -0.048 | 0.061 | -0.009 | 0.061 | <0.001 |
| SpC_Items19 | 0.336 | 0.18 | 0.072 | 0.095 | 0.066 | <0.001 |
| SpC_Items20 | 0.664 | 0.069 | 0.17 | 0.053 | 0.062 | <0.001 |
| SpC_Items21 | 0.761 | -0.03 | 0.016 | -0.003 | 0.06 | <0.001 |
| SpC_Items22 | 0.48 | -0.009 | 0.105 | 0.036 | 0.064 | <0.001 |
| SpC_Items23 | 0.736 | 0.092 | 0.003 | -0.025 | 0.061 | <0.001 |
| SpC_Items24 | 0.617 | -0.017 | 0.052 | 0.194 | 0.062 | <0.001 |

| | SpC | ScC | IWB | BP | SE | P value |
|---|---|---|---|---|---|---|
| SpC_Items25 | 0.556 | 0.123 | 0.137 | 0.1 | 0.063 | <0.001 |
| SpC_Items26 | 0.662 | -0.125 | -0.149 | -0.037 | 0.062 | <0.001 |
| ScC_Items1 | 0.176 | 0.653 | -0.085 | 0.249 | 0.062 | <0.001 |
| ScC_Items2 | 0.1 | 0.715 | -0.035 | -0.087 | 0.061 | <0.001 |
| ScC_Items4 | -0.244 | 0.426 | 0.062 | 0.051 | 0.064 | <0.001 |
| ScC_Items5 | -0.351 | 0.458 | -0.092 | 0.057 | 0.064 | <0.001 |
| ScC_Items6 | 0.438 | 0.652 | 0.149 | 0.066 | 0.062 | <0.001 |
| ScC_Items7 | -0.116 | 0.724 | -0.024 | -0.068 | 0.061 | <0.001 |
| ScC_Items8 | -0.153 | 0.689 | 0.054 | -0.011 | 0.061 | <0.001 |
| ScC_Items9 | -0.035 | 0.516 | -0.041 | -0.26 | 0.063 | <0.001 |
| IWB_Items 1 | 0.012 | -0.123 | 0.309 | 0.123 | 0.066 | <0.001 |
| IWB_Items 2 | -0.009 | -0.167 | 0.602 | 0.099 | 0.062 | <0.001 |
| IWB_Items 3 | -0.021 | -0.112 | 0.778 | -0.127 | 0.060 | <0.001 |
| IWB_Items 4 | -0.011 | -0.176 | 0.783 | -0.058 | 0.060 | <0.001 |
| IWB_Items 5 | 0.007 | 0.072 | 0.742 | -0.212 | 0.061 | <0.001 |
| IWB_Items 6 | -0.051 | 0.03 | 0.779 | -0.066 | 0.060 | <0.001 |
| IWB_Items 7 | -0.076 | 0.072 | 0.703 | 0.086 | 0.061 | <0.001 |
| IWB_Items 8 | 0.069 | 0.124 | 0.626 | -0.027 | 0.062 | <0.001 |
| IWB_Items 9 | -0.084 | 0.102 | 0.757 | 0.065 | 0.060 | <0.001 |
| IWB_Items 10 | -0.101 | 0.364 | 0.58 | 0.07 | 0.063 | <0.001 |
| IWB_Items 11 | 0.086 | -0.059 | 0.647 | 0.16 | 0.062 | <0.001 |
| IWB_Items 12 | 0.224 | -0.147 | 0.619 | 0.03 | 0.062 | <0.001 |
| BP_Items 1 | -0.016 | -0.011 | -0.09 | 0.709 | 0.061 | <0.001 |
| BP_Items 2 | 0.031 | -0.039 | 0.12 | 0.733 | 0.061 | <0.001 |
| BP_Items 3 | -0.026 | 0.083 | -0.049 | 0.84 | 0.060 | <0.001 |
| BP_Items 4 | -0.046 | 0.119 | -0.216 | 0.714 | 0.061 | <0.001 |
| BP_Items 5 | -0.003 | -0.013 | -0.133 | 0.661 | 0.062 | <0.001 |
| BP_Items 6 | -0.091 | 0.191 | -0.186 | 0.7 | 0.061 | <0.001 |
| BP_Items 7 | 0.053 | -0.166 | 0.389 | 0.586 | 0.062 | <0.001 |
| BP_Items 8 | 0.124 | -0.237 | 0.258 | 0.622 | 0.062 | <0.001 |

The loading factor values for all items are greater than 0.30, with a probability of less than 0.001. The constructs of spiritual capital, social capital, innovative work behavior, and SME's performance are all represented by the items. Hair et al. (2010) demonstrated that all items were discriminantly valid constructs.

## Convergent validity

Convergent validity is evaluated by calculating the AVE. A construct is deemed to have convergent validity if the square root of its AVE surpasses the correlations it shares with other constructs.

**Table 3: AVE**

| Variabel | Average Variance Extracted |
|---|---|
| Spiritual Capital | 0.676 |
| Social Capital | 0.614 |
| Innovative Work Behavior | 0.673 |
| Business Performance | 0.699 |

An AVE value > 0.50 confirms that the convergent validity test was successfully passed. The subsequent step involves assessing the reliability of the latent constructs. This is done using composite reliability and Cronbach's alpha. Constructs are deemed reliable if their value exceeds 0.60.

**Table 4: Reliability test**

| | Cronbachs Alpha | Composite Reliability |
|---|---|---|
| **Spiritual Capital** | 0.95 | 0.955 |
| **Social Capital** | 0.755 | 0.824 |

| | | |
|---|---|---|
| **Innovative Behavior** | 0.884 | 0.905 |
| Business Performance | 0.848 | 0.883 |

According to the data processing results, all variables have a Cronbach score that exceeds 0.60. The composite reliability value exceeded 0.7. Consequently, the assumption of reliability is satisfied by all variables.

### Results from partial least square (PLS)

This study uses a structural equation model to analyze the research model.

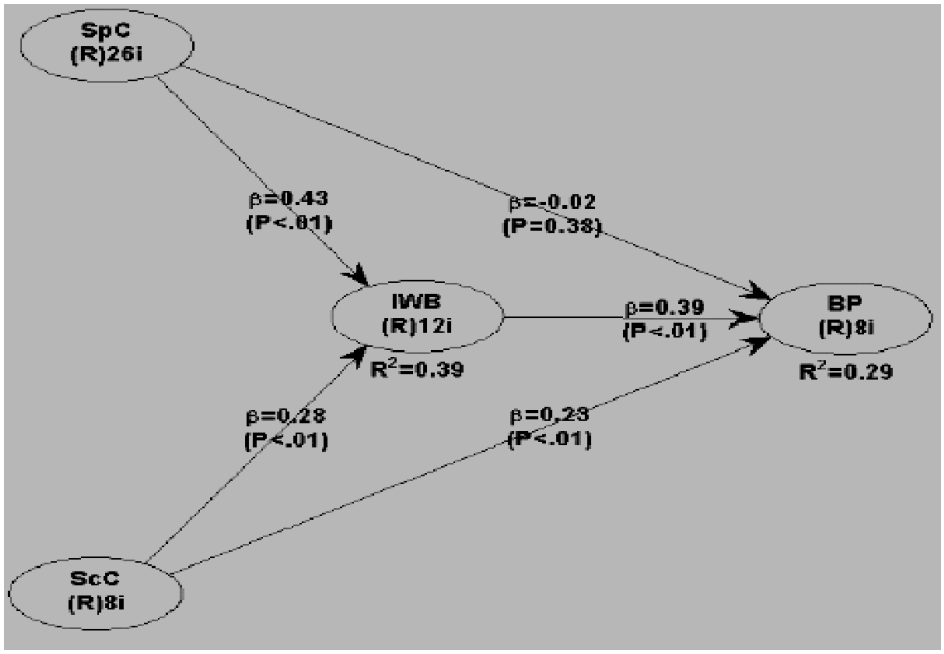


**Figure 2: The results of the entire model**

### Structural model test results

Goodness of fit is applied to test the alignment between the theoretical and empirical models.

**Table 5: Fit model result**

| Goodness of Fit | Fit Criteria | Results | Explanation |
|---|---|---|---|
| Average Path Coefficient | The Value of Probability < 0.05 | 0.001 | good |
| Average $R^2$ | The Value of Probability < 0.05 | 0.001 | good |
| Average Adjusted $R^2$ | The Value of Probability < 0.05 | 0.001 | good |
| AVIF | AVIF ≤ 5: accepted, AVIF ≤ 3.3: Idel | 1.529 | ideal |
| Average full collinearity VIF | accepted if ≤ 5; ideal if ≤ 3 | 1.516, | ideal |
| Tenenhaus GoF | small If ≥ 0.1; medium if ≥ 0.25 Large if ≥ 0.36 | 0.390 | good |
| Sympson's Paradox Ratio | if ≥ 0.7 accepted, if = 1: ideal | 0. 800 | good |
| $R^2$Contribution Ratio | if ≥ 0.9: accepted, if = 1: ideal | 0.989 | good |
| Statistical Suppression Ratio | if ≥ 0.7: accepted | 1.000 | good |
| Nonlinear Bivariate Causality Direction Ratio | if ≥ 0.7: accepted | 1.000 | Marginal |

**Table 6: Coefficient of determination**

| | R Square |
|---|---|
| Innovative Work Behavior | 0.393 |

| | |
|---|---|
| Business Performance | 0.294 |

The contribution of spiritual capital variable and social capital variable to innovative work behavior is 39.3%. The contribution of spiritual capital variable, social capital variable, innovative work behavior variable to SME business performance is 29.4%.

**Table 7: Direct effect test results**

| **Relationship between Variables** | | **Path Value** | ***P value*** | **Explanation** |
|---|---|---|---|---|
| Spiritual Capital | Innovative Work Behavior | 0.434 | <0.001 | Significant |
| Spiritual Capital | Business Performance | - 0.022 | 0.379 | Non-Significant |
| Social Capital | Innovative Work Behavior | 0.278 | <0.001 | Significant |
| Social Capital | Business Performance | 0.227 | <0.001 | Significant |
| Innovative Work Behavior | Business Performance | 0.387 | <0.001 | Significant |

The results of testing H1 show a significant contribution between innovative work behavior and spiritual capital (β = 0.434, Probability less than 0.05), supporting H1. Testing of H2 reveals a negligible negative relationship between business performance and spiritual capital (β = -0.022, Probability > 0.05), leading to the rejection of H2. Testing of H3 indicates a significant contribution between innovative work behavior and social capital (β = 0.278, Probability < 0.05), supporting H3. H4 testing shows a significant contribution between business performance and social capital (β = 0.227, Probability < 0.05), thus supporting H4. Finally, testing of H5 reveals a significant contribution between business performance variable and innovative work behavior (coefficient = 0.387, Probability < 0.05), supporting H5.

**Table 8: Mediation test results**

| **Direct Influence** | | **Path Coefficient** | **SE** | **Sobel test** | **Sig.** |
|---|---|---|---|---|---|
| Spiritual Capital | Innovative Work Behavior | 0.434 | 0.064 | 4.474 | 0.000 |
| Innovative Work Behavior | Business Performance | 0.387 | 0.065 | | |
| Social Capital | Innovative Work Behavior | 0.278 | 0.066 | 3.438 | 0.000 |
| Innovative Work Behavior | Business Performance | 0.387 | 0.065 | | |

The Sobel test, with a significance level of 0.000 < 0.05 and a z-value of 4.474 > 1.96, confirmed that innovative work behavior is the key factor connecting spiritual capital to business performance. The test results support Hypothesis 6.

Hypothesis 7. The Sobel test calculation shows a z-value of 3.438, which exceeds 1.96. Additionally, the research results prove that innovative work behavior is a mediating variable in the relationship between social capital and business performance, with a p-value of 0.000 < 0.05. These findings support Hypothesis 7.

## DISCUSSION

The research supports H1, which suggests that the innovative work behavior of green product developers is strongly influenced by spiritual capital. Similar results have been reported in previous studies (Atan & Sofian, 2017; Neubert et al., 2017). Even when accounting for other types of capital, a significant relationship exists between entrepreneurs' spiritual capital and innovation (Neubert et al., 2017; Yang, 2022)). Spiritual capital is considered a vital component of intellectual capital, encompassing aspects such as self-learning, values, emotional energy, faith, and resilience (Bontis, 2001). For small and medium enterprises to foster innovation, they need to cultivate spiritual capital. This capital within SMEs goes beyond profit, transactions, management, accounting, and strategy, encompassing service, development, social responsibility, and environmental sustainability.

Spiritual capital can help SMEs develop products or services that are not only beneficial but also socially inspiring by enabling the creation of environmentally friendly products. Green intellectual capital, as defined by Delgado-Verde et al. (2014), is an intangible asset that includes knowledge of environmental management and organizational functions, acting as a facilitator in the development of eco-friendly products. Furthermore, a company's green intellectual capital represents a valuable intangible asset comprising knowledge, experience, and innovation related to environmental protection (Yusoff et al., 2019).

This study also rejects Hypothesis 2, which suggests that spiritual capital has an insignificant contribution to business performance. The results of this study are consistent with previous empirical findings indicating that spiritual capital does not have a significant contribution to performance (Indrawati & Muljaningsih, 2022; Sharma, 2021). While spiritual capital has a notable influence on individuals, it requires a genuine interest in spiritualism. Businesses should actively nurture an interest in spirituality and adopt a spiritual approach to managing and developing their human resources (Daou et al., 2014). The limited contribution of spiritual capital to microbusiness performance is largely attributed to demographic factors. Most entrepreneurs are between the ages of 30 and 50, have completed at least high school education, and are relatively new to the business world, with less than five years of experience. Microbusinesses reflect the conditions of these entrepreneurs, whose decision to pursue entrepreneurship was often driven by limited job opportunities and a lack of specific skills, particularly among those with a high school education or equivalent. Entrepreneurship was not a result of a strong entrepreneurial spirit but rather a necessity driven by economic factors. Additionally, the state of microbusinesses often involves trial and error, with many food and beverage businesses gaining popularity but still facing challenges in expanding beyond their current market. The chosen business model is aligned with market trends to minimize potential losses.

The results found; innovative work behavior was significantly influenced by social capital. Previous research has indicated a positive contribution between a company's business innovation and social capital, which these results substantiate. The transformation of business models is facilitated by the development of trust, ties, and robust communication channels because of resource management, particularly social capital (Khan et al., 2021; Lawa & E-Vahdati, 2022; Xin et al., 2020). Internal social capital, which is generated from within an individual, is more active in fostering innovation than external social capital, which is generated through encouragement from the environment (Cuevas-Rodríguez et al., 2014). To stimulate innovation through ecological products, small and medium enterprises must have social capital. A person who possesses social capital will exhibit pro-social behavior that enhances their self-assurance, thereby influencing their innovation (Crescenzi et al., 2013, p. 23). An organization may see a boost in innovative work behavior due to an individual's innovation. This occurs because an individual with social capital is better equipped to adapt to a rapidly changing environment, which fosters environmentally conscious innovation behavior. (Gunawan & Fraser, 2016). SMEs are acutely aware that their business's sustainability necessitates social interaction with microfinance institutions, fellow entrepreneurs, and other stakeholders. MSMEs are very aware of the importance of positive relationships, including developing personal relationships and increasing social capital. The sustainable performance of SMEs will be significantly influenced by their entrepreneurial competencies and the social capital they possess in developing their business potential. The social capital of entrepreneurs will play a crucial role in shaping this relationship. This process represents the shared values and vision of individuals who exchange information through entrepreneurial abilities, as knowledge is conveyed through social interactions within their relationships.

Hypothesis 4, which posits that business performance is substantially influenced by social capital, was corroborated by this investigation. Previous research, including Absah et al. (2018), Shofi et al. (2022), Jabeen et al. (2022), Xie et al. (2021), Lakse Mudiyanselage (2020), and Analia et al. (2020), has also established a robust correlation between entrepreneurial performance and social capital. The significant meaning of social capital is readily apparent. Social capital is a measure of the trust, norms, and networks that are established in economic activities with business actors. To improve the sustainability of their business, business actors will establish connections and collaborate with their colleagues, workers, and consumers. As a result, social capital can be seen as a type of microbusiness

asset, as its existence can significantly enhance business performance. Social capital is instrumental in the facilitation of training, mentoring, consultation facilities, marketing, financing, partnership, and information for microenterprises. The group is instrumental in the development of its members by providing them with a variety of opportunities to develop their social capital. These opportunities include seeking information related to training, souvenir centers that can assist members in marketing their products, educational programs that serve as a forum for members to discuss their business concerns, and internal training sessions that enhance human resources or sales power.

The findings of this study, as expected, support Hypothesis 5, which posits a relationship between business performance and innovative work behavior. These results align with previous research, which highlights the significant and positive impact of innovative work behavior on business performance. By adopting innovation and creating new products and methods that outpace competitors, Small and medium enterprises can improve both financial and non-financial performance (Ausat et al., 2021; Basri et al., 2021; Handoyo, 2015; Musneh et al., 2021; Purwati et al., 2020; Ramdan et al., 2022). One example of product innovation for microenterprises is the development of environmentally friendly products, such as biodegradable plastic bags that help reduce environmental pollution. Technological innovations, like using eco-friendly equipment in production, can also be pursued separately from product innovation. Today, consumers are placing greater emphasis on environmentally sustainable products, driven by an increasing awareness of environmental concerns. The findings of this study align with the viewpoint of Rennings and Rammer (2009), who differentiate between two types of green innovation: green product innovation, which seeks to enhance product design to attract more consumers and increase market share, and green process innovation, which aims to improve productivity and lower costs through more sustainable production techniques.

The results of the mediation tests (H6 and H7) indicate that entrepreneurial behavior in green product innovation mediates the relationship between spiritual and social capital and business performance. This finding implies that the contribution of spiritual and social capital to performance can be enhanced through innovative entrepreneurial behavior. Performance improvements are achieved through the integration of both tangible and intangible business resources. Microentrepreneurs with robust spiritual and social capital can innovate in creating environmentally friendly products, capitalize on market opportunities, and conduct trials for green products. These findings are consistent with earlier research conducted by Fitriana et al. (2014), which suggest that small and microenterprises seeking to enter the modern retail market must respond strategically to consumer demand for environmentally responsible products. Green innovation is also vital for small businesses, as microenterprises often overlook environmental sustainability. This is evident in practices like inefficient raw material usage and improper disposal of waste, which contributes to pollution and environmental harm (Koirala, 2019).

## CONCLUSIONS

The results of this study suggest that innovative work behavior may serve as a mediator, offering insights into how the two dimensions of intellectual capital—spiritual and social capital—impact microbusiness performance and innovation. First, both spiritual and social capital significantly influence innovative work behavior. Spiritual capital helps in creating and developing environmentally friendly products that benefit humanity. Entrepreneurs recognize that social capital is essential for sustaining their businesses, as it involves interactions with other entrepreneurs, microfinance institutions, and key stakeholders. Second, while spiritual capital does not significantly affect microbusiness performance, social capital has a considerable impact. The limited influence of spiritual capital on performance is mainly attributed to demographic factors, the relatively young age of the business, and the presence of other microenterprises. Businesses continue to engage in experimentation and learning. For microenterprises, social capital plays a crucial role in providing training, mentoring, consulting, marketing, financing, partnerships, and access to information. Finally, the study finds that applying environmentally responsible product ideas, exploring and developing these ideas, and identifying the right approach can enhance microbusiness performance by leveraging both spiritual and social capital. Innovation in work behavior that results in green products positively affects microbusiness performance.

**Theoretical implication**

Consistent with resource-based theory, a company can gain a competitive advantage and create value by acquiring and managing intellectual capital that meets the VRIN criteria (valuable, rare, difficult to imitate, and non-substitutable). This intellectual capital can be utilized by the organization to develop and execute innovative strategies that improve performance. The resource-based view (RBV) posits that a company can only achieve a competitive advantage by effectively using and optimizing its resources (Panno, 2019). This theory is particularly valuable in understanding a company's internal strengths through its intellectual capital (IC). Intellectual capital is considered a key driver for the creation of products and services, as well as for enhancing the performance of SMEs as part of their internal capabilities. Therefore, it is essential for small and medium-sized enterprises (SMEs) to comprehend the dynamic relationship between intellectual capital and performance. Our research has found, the innovative work behavior of SMEs is significantly influenced by the dimensions of intellectual capital (spiritual and social capital), with social capital playing a vital role in enhancing SME performance within the intellectual capital framework. Intellectual capital encompasses all efforts made by SME owners to meet customer needs and company objectives. By improving the knowledge, skills, and capabilities of their workforce, companies elevate the quality of SME production to better meet these needs. Barney and Wright (1998) suggest that intellectual capital provides insight into the short-term strengths and weaknesses, as well as the long-term capabilities and strategies of SMEs, in relation to both their current and potential competitors, from a strategic viewpoint. The core concept of resource-based theory is that organizations can achieve and sustain success by building and nurturing a competitive advantage. SMEs maintain their competitiveness by offering efficient services derived from their resources, which give them a unique identity, fulfill valuable criteria, and offer strategic value.

**Managerial implication**

Our findings indicate the social capital enhances the performance of SMEs, whereas spiritual capital does not significantly influence the performance of microenterprises. The economic uncertainty brought about by the COVID-19 pandemic has highlighted the critical role of intellectual capital in creating a competitive business environment and boosting performance. Therefore, to enhance their performance, SME managers need to integrate intellectual capital, encompassing both spiritual and social capital, into their strategies. Our research also revealed that the innovative work behavior of eco-friendly products enhances business performance. The capacity of intellectual capital to generate green ideas that enhance the efficacy and effectiveness of operations can be stimulated by green innovation. Intellectual capital can be employed to reduce production costs, enhance product differentiation, and develop environmentally favorable products and technologies by leveraging innovative capital. Green innovation will foster innovative and creative behaviors that will allow small and medium-sized enterprises (SMEs) to compete on a global scale. The morality of green innovation will result in improved decision-making when establishing a sustainable growth foundation, which will ultimately assist in the expansion, sustainability, and preservation of competitiveness of SMEs.

Ultimately, the research results suggest that the contribution of spiritual and social capital on business performance is mediated by innovative work behavior in green products. This implies that it is crucial for microbusinesses to investigate green product concepts, establish and modify work environments that are associated with green products, and implement green product concepts for their employees. We are required to help in this regard by conducting spiritual soft skills training. Microbusiness actors can improve their targets, knowledge, abilities, and behavior in business leadership by modifying their attitudes, skills, behaviors, piety, and faith in God through spiritual soft skills training.

**Research limitations**

The results of this study support the advancement of the Resource-Based View (RBV) theory by emphasizing the significance of valuable organizational resources in securing long-term competitive advantages and enhancing business performance. However, the study has several limitations, such as the sample size, despite the empirical evidence supporting the theoretical framework. The research sample was only on Small and Medium Enterprises (SMEs) related to Islamic boarding

schools and offering one type of product. Data collection was mainly based on subjective assessments via questionnaires. Moreover, these results may not be applicable to other industries. Nevertheless, the findings are valid and reliable in terms of both theoretical and methodological perspectives. Future research could adopt a mixed-method approach and explore different sectors to generate strategic recommendations for decision-making, leveraging intellectual capital as a crucial intangible resource.

This research exclusively utilizes spiritual and social capital, and innovative labor as predictors of SME business performance, resulting in a relatively small total contribution value for each variable at $R^2 = 0.294$ or 29.4%. The results suggest that additional variables could be incorporated to further improve the model's capacity to explain the phenomenon.

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