

# The Effect of Opportunity Recognition and Organization Capability on SME Performance in Indonesia Moderated by Business Model Innovation

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**Abstract** - The research aimed to analyze the effect of opportunity recognition and organisation capability on SME's performance which is moderated by Business Model Innovation. It also aimed to find out and analyse the variables that most significantly affect SME's performance in Jakarta. Data collection were done by collecting questionnaires with 100 respondents who had business. In analysing data, the research used associative methods and moderated regression analysis. The results indicate that opportunity recognition and organisation capability have a significant effect on SME performance, and Business Model Innovation as moderator reduces the influence of opportunity recognition on SME performance but increase the influence of organisation capability on SME performance. Opportunity recognition and organisation capability have a relationship with SME performance, as evidenced by moderated regression analysis ( $\beta$ ) of 1,589 and 0,479. After the Business Model Innovation moderates the two variables, the opportunity recognition relationship to SME performance has decreased to 0,657, and organisational capability to SME performance has increased to 0,724. Opportunity recognition, organisation capability, and Business Model Innovation also have a simultaneous influence on SME performance.

**Keywords:** opportunity recognition, organisation capability, business model, small medium enterprises

## I. INTRODUCTION

Small and medium enterprises (SMEs) is one of the business sectors that can develop to be consistent

in the national economy. SMEs are an excellent tool for productive employment creation. SMEs are labour-intensive businesses as they do not require specific requirements such as level of education, expertise (skills) work. They are relatively little business capital, and technology used is relatively more straightforward. MSMEs still play an essential role in improving the Indonesian economy, in terms of the number of businesses, job creation, and national economic growth as measured by gross domestic product (GDP).

In Indonesia, SMEs have developed rapidly in recent years. In 2014 the number of MSMEs in Indonesia reached 1,56% of the population in Indonesia. However, in 2018 SMEs has been growth reached 3,1% of Indonesia's population. The government itself targets that in 2018 the number of SMEs in Indonesia can reach 4% of the total population in Indonesia. In 2019, it will reach 5% of the population in Indonesia. Although SMEs are also increasingly developing since they use an online platform for marketing their products. According to the Ministry of Cooperatives and Small and Medium Enterprises, there are 3,79 million SMEs that have used the online platform. This number is around 8% of the total SMEs in Indonesia, amounting to 59,2 million. The government is also targeting 8 million SMEs to Go Online in 2019.

DKI Jakarta is a large city with the highest population in Indonesia. With a population of 12.000.000, the population spread across five cities of Administration and one district with a distribution of 9,2% in the City of Administration in Central Jakarta, 18,6% (eighteen points six per cent) in the City of Administration in North Jakarta, 24,1% in the City of East Jakarta Administration, 22,6% in the City of

South Jakarta Administration, 25,3% in the City of West Jakarta Administration, 0,2% in the Thousand Islands Administrative District.

DKI Jakarta is also has a relatively large number of SMEs. According to the results of the Economic Census Listing from BPS in 2016, there were 1,16 million SMEs in Jakarta, and the number of SMEs in Jakarta was 93,46% of the total business population or companies operating in Jakarta. SMEs that are categorised as G or Wholesale and Retail, Car Reparations and Car Maintenance are the highest, reaching 422.735 businesses or 36,6% of the total MSMEs. Moreover, the provision of accommodation and food and beverage supply reaches 339.895 businesses or 29,4% of the total SME.

As a densely populated area, DKI Jakarta's distinct needs of the community will continue to grow every day, so it takes a variety of ways to survive. Either by working or doing various activities that can make money. However, it is undeniable that the unemployment problem is a serious matter. Therefore, many efforts are needed, one of which is by developing SMEs that are useful for creating jobs to meet the needs of the community.

The current definition of opportunity is still highly fragmented in extant research (Guo et al., 2017). Following research that links opportunities for developing new forms of business, the research defines opportunities as ideas that have the potential to be developed into a form of business (Vogel, 2017). Three dominant views exist to explain the nature of opportunities, there are recognised, discovered, or created (Chang & Chen, 2020). Among these three views, the view of finding opportunity recognition is the most relevant for the research. Thus, based on the view of the findings, the research explains the recognition of opportunities as individual efforts in finding and identifying opportunities (Gielnik et al., 2012).

The recognition of opportunities has debated as a pivotal contributor to competitive advantage and superior performance (Rua et al., 2018). Because of their small responsibilities, SMEs depend heavily on opportunities for survival and success (Kasiri et al., 2017). For example, previous research has shown that SMEs cannot survive and succeed if they do not proactively seek and recognise opportunities (Roundy et al., 2018). Thus, the introduction of opportunities has a massive impact on SME performance (Kokkonen & Ojanen, 2018).

Nonetheless, SMEs often experience obstacles in achieving performance effects from the introduction of opportunities. Some experts argue that the limited supply of resources from SMEs limits their ability to match the value of recognised opportunities and inhibits the benefits of recognition of opportunities. Others argue that SMEs rely heavily on acquiring external resources to capture recognised opportunities, but they are often at a disadvantage in competing for external resources. As such, they may fail to exploit the opportunities and benefits recognised from

the recognition of opportunities. Although these scholars have different explanations, they agree that the introduction of opportunities does not guarantee superior performance. Conversely, SMEs must take on activities to translate recognised opportunities into superior performance (Teece, Peteraf, & Leih, 2016).

SMEs, in term of getting superior performance must-have the capability that all activity within an organization can create superior performance. Organisational capability is a collection of resources that display tasks or activities integrally. Usually, the organisational capability is determined based on two approaches: (1) functional approach and (2) value chain approach. Both approaches are widely used by organisations to shape organisational capabilities. However, it is essential to note that capabilities can only form if there is cooperation between various resources within the organisation. In complex organisations, capabilities affect the organisational hierarchy structure. The higher the capability level, the more integration between capabilities will be.

Organisational capability is a resource that is relatively quite challenging to transfer due to resources that are group rather than an individual (Bismo, Halim, & Erwinta, 2021). Organisational capability as an organisational capacity to mobilise resources uses organisational processes to influence desired goals. This definition has two main features. First, the capability is an attribute of an organisation that allows it to exploit existing resources in implementing the strategy. Second, the primary purpose of capabilities is to increase the productivity of other resources that the organisation has. The resources intended here are financial, physical, individual, and organisational capital attributes that are the organisation's authorised capital. Organisational capability emphasises the critical role of strategic management in inappropriate adaptation, integration, and internal reconfiguration and organisational skills, resources and functional competencies so that there is conformity with environmental changes (Walter, 2020).

The organization needs to possess the capability because the ability has identified as one of the primary sources for competitive generation and development. Uncertainty and environmental changes are the reason the capability must be owned by the organization to develop essential prerequisites quickly to retain a competitive advantage. Business Model Innovation (BMI) was first introduced in 1960 by Jones in an academic journal. It regains popularity in the year 2000 onwards because of the business model and how changes in the business environment discussed in the internet context (Anand & Mantrala, 2019). Business Model Innovation is defined as how companies interact with business partners and consumers. It can also be defined as an innovative way to create and shape value or value proportion. Business Model Innovation is the implementation of a new business model for the company itself. Thus, it can be concluded that Business Model Innovation is a new way to improve and increase value proportion through many aspects,

namely with partners and consumers.

Business Model Innovation introduces new steps for doing business (Carayannis, Sindakis, & Walter, 2015). Creating a business model can disrupt dynamic markets by challenging developing markets (Pucci, Nosi, & Zanni, 2017). Business innovation is very dependent on technology or the product itself to distinguish the value of the company. These aspects are elementary to copy and are promptly defeated. It concluded that Business Model Innovation is very good for penetrating new markets and to defeat competitors because in an innovation business is very important. Incorporating a Business Model Innovation into a business model is very important, but innovation itself is straightforward for competitors to emulate (Anand & Mantrala, 2019).

SMEs in Indonesia, especially in DKI Jakarta, need a specific solution that makes sure that they can survive in the future. Survival can be determined with a performance perspective and could determine the ability to make money, besides the impact of successful SME in creating jobs and servicing the community. It is not enough to measure SME performance only from a financial perspective because the financial perspective has weaknesses, namely historical so that it is only able to provide measurements of management performance and cannot improve the company towards a better direction. The financial perspective measurement from oriented to measure operation management at SMEs, and the focus is less directed towards management strategy.

In the journal "Entrepreneurs Use a Balanced Scorecard to Translate Strategy into Performance Measures" states that we can use the balanced score card to measure the performance of SMEs (Chong et al., 2019; Malagueño, Lopez-Valeiras, & Gomez-Conde, 2018). Balanced score card can be used as a complete measurement of performance and does not measure only from a financial perspective, but from other perspectives as well as customers, internal business processes, learning and growth. If measured from these four perspectives, the company will move towards a better direction. Furthermore, the Balanced Scorecard also functions as a critical performance indicator, which is a measurement of company performance on critical success factors. The balanced scorecard can help owners of SMEs to focus more on critical success factors and focus on other non-financial areas. The balanced scorecard is a method of evaluating company performance by considering four perspectives to measure company performance, namely: (1) financial perspective, (2) customer perspective, (3) internal business process perspective, and (4) learning and growth perspective.

## II. METHODS

The research applies a quantitative research in which the deductive process that exposes from the

general explains the thing. The aim of the research is to determine the cause-and-effect relationship among two or more variables and the level of dependence between these variables. Time Horizon used in the research is one shot - cross-sectional (Sekaran & Bougie, 2013), where the data take is one time and once a time. Variables are divided into two, namely the independent variable or independent variable (X) and the dependent variable or dependent variable (Y). In the research, the independent variables are Opportunity Recognition ( $X_1$ ) and Organizational Capability ( $X_2$ ), and the dependent variable is SME Performance (Y), while the moderating variable is Business Model Innovation.

The population of the research is all SMEs in the Jakarta area, and the total population is unknown with certainty; the recommended number of samples with such conditions is to use a convenience sampling technique. The ease of sampling technique is a sampling technique where researchers select by filtering out existing questionnaires using the estimated average value. The calculation of the number of samples for the research is: 96,04, with the value of  $\alpha = 0,05$ , then the value of  $Z 0,05 = 1,96$ . The research obtains a minimum number of random samples of 96 respondents with a confidence level of 95%. In conducting the research, researchers used data from 100 respondents, adding the number of respondents intended to get more generalized research results.

According to previous studies about SME performance, the research requires knowing about how Business Model Innovation moderates the relationship between Opportunity Recognition, Organizational Capability, and SME Performance are presented in Figure 1.

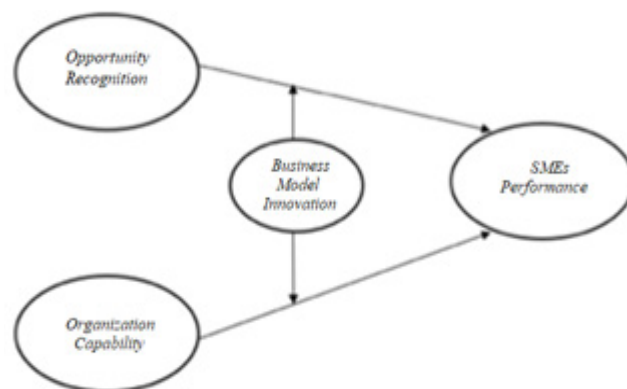


Figure 1 Research Model

From the research model presented in Figure 1, two hypotheses is formulated and tested:

$H_1$ : Business Model Innovation moderates the relationship between Opportunity Recognition and SMEs Performance.

$H_2$ : Business Model Innovation moderates the relationship between Organization Capability and SMEs Performance.

### III. RESULTS AND DISCUSSIONS

Test results indicate that all the 30 indicators are valid (above  $R_{table}$  0,16) and reliable (above 0,6 of Cronbach's alpha), thus can proceed to the next step of the analysis.

Table 1 Reliability Test

Variable	Cronbach's Alpha	Remark
Opportunity Recognition	0,805	Reliable
Organization Capability	0,763	Reliable
Business Model Innovation	0,777	Reliable
SME Performance	0,698	Reliable

Majority of 100 respondents in the research were male (52%), while 57% of respondents have been in business for more than ten years. There are eight creative business sectors, 41% in the culinary business sector and 26% in the craft business sector. 43% of respondents do not have a legal business entity, and 57% already have legal business entities. 57% of business has workers between 5-19 persons.

Opportunity Recognition ( $X_1$ ) has two dimensions, namely Opportunity Identification, and Opportunity Discovery. These two dimensions are divided into four indicators. Table 2 describes the indicators for Opportunity Recognition ( $X_1$ ):

Table 2 Descriptive Analysis of Opportunity Recognition

Dimension	Indicator	Mean	Mean per Dimension
Opportunity Identification	Adaptable to Customer Preferences	3,80	4,00
	Proactive Approach	4,20	
Opportunity Discovery	Interaction	4,01	4,09
	Personalized Idea	4,17	
<b>Average Value of Mean Opportunity Recognition</b>			<b>4,05</b>

The average value of Mean Opportunity Recognition (Table 2) is 4,05, which means the results of respondents' responses to statements about opportunity recognition are agreed. The result shows that the respondents of small and medium enterprises (SMEs) understand the importance of opportunities in business. With the highest mean (mean) on a proactive approach with a value of 4,20, which is means most respondents agree that they find ideas for their business based on the experience they have.

Nevertheless, the lowest mean (mean) in adaptable to customer preferences is 3,80, which is means that most respondents entirely agree to adapt their products to the wishes of the community. Therefore, respondents considered that they obtain their ideas from their experience for business.

Table 3 Descriptive Analysis of Organisation Capability

Dimension	Indicator	Mean	Mean per Dimension
Knowledge	Competitive Capability	4,17	4,13
	Cooperation Alliance	4,09	
Skill	Skill	4,17	4,17
	Experience	4,17	
	Valuable physical Assets	4,09	
Asset	Human resource Assets	3,09	3,77
	Organizational Assets	4,14	
<b>Average Value of Mean Variable Organization Capability</b>			<b>4,02</b>

As seen in Table 3, the average value of Mean Organization Capability is 4,02, which means the results of respondents' responses to the statement about the overall organization capability are agreed. These show that the owners of small and medium enterprises (SMEs) understand the importance of capability in business. With the highest mean at competitive capacity, skill, and experience with a value of 4,17, most respondents agree that they can compete, and have adequate skill and the expertise to develop business. Nevertheless, the lowest mean in human resource assets with a value of 3,09 means that most respondents entirely agree they have competent human resources. It can be concluded that respondents are confident that they have excellent skills, expertise to develop businesses and compete. However, skillful workers are required.

The average value of Mean Business Model Innovation (Table 4) is 4,01, which means the results of participants' responses to statements about the overall Business Model Innovation are agreed. The owners of small and medium enterprises (SMEs) understand the importance of innovation in business. With the highest mean in target customer and revenue mechanism, with a value of 4,17 which means most respondents agree that they have chosen the right customers and they know all the income in their business. Nonetheless, the lowest mean is that core competence is 3,19, which means that most respondents agree that they provide the services that customers need. They run businesses providing advantages that customers choose over



competitors. It is concluded that respondents believe that they have chosen the right customer, and they are aware of their business income. However, they lack of knowledge on how to gain an advantage among competitors.

Table 4 Descriptive Analysis of Business Model Innovation

Dimension	Indicator	Mean	Mean per Dimension
Value Offering Innovation	Target Customer	4,17	4,08
	Product Offering	4,09	
	Positioning	3,99	
Value Architecture Innovation	Internal Value Creation	4,09	3,83
	Core Competence	3,19	
	External Value Creation	4,02	
	Distribution	4,01	
Revenue Model Innovation	Revenue Mechanism	4,17	4,13
	Cost Mechanism	4,09	
	<b>Average Value of Mean Business Model Innovation</b>		

Table 5 Descriptive Analysis of SME Performance

Dimension	Indicator	Mean	Mean per Dimension
Financial Perspective	Growth	4,17	4,13
	Sustainability	4,09	
	Market Share	3,99	
Customer Perspective	Customer Retention	4,14	4,01
	Customer Satisfaction	4,13	
	Customer Profitability	3,80	
Business Internal Process Perspective	Innovation Operation	4,20	4,14
	Operation	4,08	
Learning and Growth Perspective	Human Capabilities	4,07	4,05
	Information System Capabilities	4,08	
	Motivation	4,00	
<b>Average Value of Mean SME Performance</b>		4,08	

The average value of Mean SME Performance (Table 5) is 4,08, which means the results of respondents' responses to statements about SME performance overall tend to agree. These show that the owners of SMEs understand the importance of performance in business. The highest mean is growth,

with a value of 4,17 which means most respondents agree that profit growth is the most important thing. Nonetheless, the lowest mean is customer profitability with a value of 3,80. Most respondents agree that they are trying to dominate the market. It is concluded that respondents think that profit growth is the most important thing.

Initial testing upon by using SPSS version 22 to test the hypothesis:

H<sub>1</sub>: Business Model Innovation moderates the relationship between Opportunity Recognition and SMEs Performance

Based on Figure 2, the Opportunity Recognition obtains a  $\beta$  value of 1,589 with a P value of 0,000, so Opportunity Recognition influences the SME Performance of 1,589 significantly. Opportunity Recognition which is moderated by Business Model Innovation has a  $\beta$  value of 0,657 with a P value of 0,000. With an  $\beta$  effect of Business Model Innovation of 0,18 and a P value of 0,000, so Opportunity Recognition moderated by Business Model Innovation affects SME Performance by 0,657 significantly.

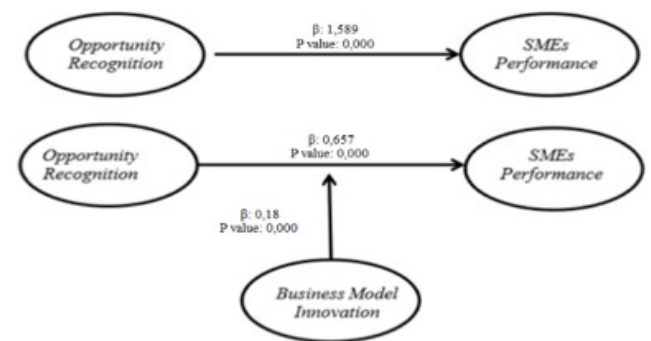


Figure 2 Regression Result Hypothesis 1

The Opportunity Recognition obtains a  $\beta$  value of 1,589 with a P value of 0,000, so Opportunity Recognition influences the SME Performance of 1,589 significantly. Whereas in Figure 2, Opportunity Recognition which is moderated by Business Model Innovation has a  $\beta$  value of 0,657 with a P value of 0,000, an  $\beta$  effect of Business Model Innovation of 0,18, and a P value of 0,000. Thus, opportunity recognition moderated by Business Model Innovation affects SME performance by 0,657 significantly.

Opportunity Recognition has a strong influence on SME Performance. However, the effect of Opportunity Recognition has decreased to SME Performance when Business Model Innovation is moderate. In other words, Business Model Innovation weakens the influence between opportunity recognition variables on SME performance. The performance decrease is caused by the lacking capability of SME to adapt to customer preferences (Table 2).

H<sub>2</sub>: Business Model Innovation moderates the relationship between Organization Capability and SMEs Performance.

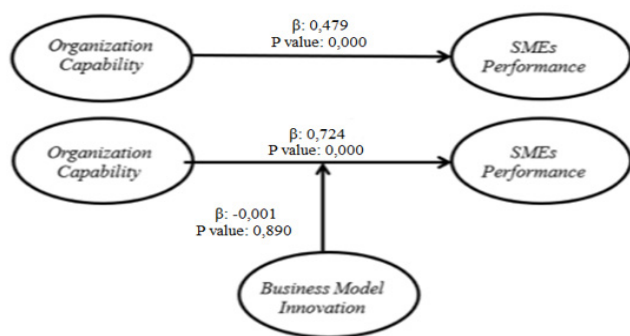


Figure 3 Regression Result Hypothesis 2

Based on Figure 3, the Organisation Capability gets a  $\beta$  value of 0,479 with a P value of 0,000, so that Organisation Capability significantly influences SME Performance by 0,479. Organisation Capability moderated by Business Model Innovation obtains a  $\beta$  value of 0,724 with a P-value of 0,000, an  $\beta$  effect of Business Model Innovation of -0,001, and a P value of 0,890. Hence Organisation Capability moderated by Business Model Innovation affects SME Performance of 0,724 significantly. It is concluded that organisation capability has a strong influence on SME performance and Business Model Innovation can significantly strengthen the influence of organisation capability on SME performance.

#### IV. CONCLUSIONS

SMEs is doing the opportunity recognition so it can see new opportunities in line with high market demand since building an SME without seeing any market opportunities will have an impact on SME performance. Some existing SME performance measures indicators such as market share and adequate finance. It is believed that the SME performance will be better if a large market share and adequate finance are provided. Therefore, the research finds that opportunity recognition has a significant effect on SME performance.

Organisation capability influences on SME performance due to achieving good SME performance following the objectives of SMEs. It requires strategies or ways of using all resources owned effectively and efficiently because, if the resources owned are not optimised or in other words, not appropriately utilised, the performance of the SME decreases.

Business Model Innovation weakens the effect of opportunity recognition because SMEs in Indonesia remains lacking knowledge on how to apply Business Model Innovation on opportunity recognition. The questionnaire shows that respondents disagree with product adaptation to consumer desires, where SMEs in Indonesia still focuses on looking for opportunities.

Business Model Innovation strengthens the effect of organisation capability on SMEs performance, and this is by applying innovations to products and processes, in line with the organisation capability

where the ability to exploit the resources properly possessed SMEs itself. Based on the questionnaire results, most respondents agree that they could compete by having adequate skills and the expertise to develop their business. The excellent company skills will bring good business models, and profitable business models will help an organization to achieve optimal performance.

The research has several limitations that create opportunities for future research. In fit primer, this research selects respondents limited to the DKI Jakarta area, making it possible for respondents to be in a wider area to obtain more accurate results. Second, the questionnaire is obtained from the owner of the SME. Therefore, future research can be carried out by applying a longitudinal survey to be able to capture the impact and the relationship between operational recognition, organizational capacity, and innovative business development.

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