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The Role of Entrepreneurial Ecosystem Co-Creation in Enhancing Sustainable Business

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Abstract

This study focusses on investigating and defining the role of Entrepreneurial Ecosystem Co-Creation in supporting entrepreneurial sustainability and improving marketing performance, especially tourism MSMEs in the face of economic challenges after the covid-19 pandemic. Respondents are entrepreneurs, MSME managers engaged in culinary, entertainment, transportation and accommodation of Toba and Humbang Hasundutan regencies, selected based on Cluster Random Sampling Technique. Data is processed with AMOS SEM. The results showed that the Entrepreneurial Ecosystem Co-Creation (EEC) proved to be strong enough to mediate between Green Entrepreneurial Orientation and Sustainable Entrepreneurial EEC is considered able to improve Marketing Performance (MPF) with a value of P is ,002 ($p < 0.05$). This study shows that EEC as a mediation is proven to be able to increase MPF and Sustainable Entrepreneurial directly. This study provides future directions for the role model of green entrepreneurship, which provides green services so that it can be a reference for entrepreneurs to create shared values and implement a sustainable green ecosystem in sustainable entrepreneurial management and marketing performance. This study provides future directions for the role model of green entrepreneurship, which provides green services so that it can be a reference for entrepreneurs to create shared values and implement a sustainable green ecosystem in sustainable entrepreneurial management and marketing performance.

Keywords: *Green Entrepreneurial, Entrepreneurial Ecosystem Co-Creation, Sustainable Entrepreneurial, Marketing Performance*

INTRODUCTION

The study of the Entrepreneurial Ecosystem (EE) has attracted a lot of interest and attention from business people, strategic decision makers and researchers (Cantner, et al., 2020; Cao & Shi, 2020; Vedula & Kim, 2019). The topic of EE focuses on the entrepreneurial process (Ptak-Chmielewska & Chłoń-Domińczak, 2021), entrepreneurial governance that aims to improve marketing performance and economic sustainability (Roundy, 2020) so as to realize the welfare of the community. Previous studies explained three dynamics of EE, namely Resources, Interaction and Governance (Cao & Shi, 2020). The meaning of EE is diverse, but it almost has a common scope and purpose. EE consists of a community of various stakeholders that evolves into each other in providing a supportive environment for the creation of new businesses in a region (Cao & Shi, 2020), to emphasize the positive impact on business ecosystems and the environment of the universe (D. Lin, 2019), (Kitchot, et al., 2021). EE organizes resources specifically production systems, manages learning systems and co-creates innovations (Zhou, et al., 2021). The Entrepreneurial Ecosystem Co-Creation (EEC) study is literally "the co-creation of value with ecological systems" (A. K. Song, 2019), (Cantner et al., 2020). EEC supports, access to finance, access to human resources, innovation capacity, and entrepreneurial support organizations. EEC has

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characteristics that make it able to survive the competition (Vedula & Kim, 2019). EEC initiates interactions between entrepreneurship both formally and informally and formally pushing each other creative ideas for business sustainability and the economy (Li, et al., 2019).

This study will explore more about the role of EEC in improving entrepreneurial sustainability and marketing performance, especially in preparing post covid-19 pandemic. For this reason, a study model is based on the perspective of Service Dynamic Logic (SDL) (S. L. Vargo & Lusch, 2004) perspective. This study employs SDL as the basis in tracing the role of EE because in entrepreneurship required co-creation and value added (S. L. Vargo & Lusch, 2007) green radical innovation and green incremental innovation. This model is based on the desire to improve Marketing Performance (MP), so EEC is needed as an entrepreneurial sustainability solution. In addition, the finding of a gap between Green Entrepreneur Oriented (GEO) positively affects MP, and there are also those who argue that GEO does not contribute directly to MP (Guo, Wang, & Chen, 2020). Gaps can also be found in the process of continuing the EEC value chain with ecosystem governance structure. such as the genetic code, selection process and adaptation. In this understanding, there is no or very limited space for entrepreneurial policy interventions capable of ensuring the needs of EEC processes otherwise capable of improving the sustainability of the balance between improved marketing performance and the environment of the universe. The next impact, EEC coexists autarkically (Mottaleb & Rahut, 2018), thus reflecting the conditions of the universe as described by neoclassical balance theory, where there was a period of entrepreneurs or entrepreneurship and consumers pursuing their respective interests and needs (Colombo, et al., 2017).

The findings of this study contribute to the performance of sustainable entrepreneurship, particularly MSMEs as a unit of analysis of this research. The purpose of this research focuses on investigating and defining the role of Entrepreneurial Ecosystem Co-Creation in supporting entrepreneurial sustainability and improving marketing performance, especially MSMEs in facing economic challenges after the covid-19 pandemic. To achieve these goals, the study starts from the following research question: What are the key factors to successful implementation of entrepreneurial sustainability and marketing performance? What is the role of EE C0-creation to develop and stabilize entrepreneurial sustainability and improve marketing performance? To answer the above questions, the study builds a four-variable research model and emphasizes tracking and mapping EE Co-Creation success indicators and the attributes of entrepreneurship sustainability products and services in realizing marketing performance.

LITERATURE REVIEW

The concept of green-oriented entrepreneurship is in line with the concept of environmentally friendly entrepreneurship. Policymakers focus on regeneration and preservation of natural resources to sustain livelihoods in the global economy (Tien & Duc, 2020). Green-oriented entrepreneurship focuses on a proactive attitude and commitment to the entire operational process and organizational performance (Y.-H. Lin & Chen, 2018), has a strong tendency to add to the values of a healthy environment with the development of environmentally friendly products in each supply chain as well as supporting ecological aspects (McLoughlin, et al., 2020). S. L. Vargo and Lusch (2017) say and the goal of service development is based on green values. All internal and external elements of entrepreneurship, technology, innovation and green-oriented leadership

(Guo, Wang, &Chen, 2020). Entrepreneurship that has a tendency to initiate environmentally friendly actions including relationships with competitors (Gunter & Ceddia, 2020). The management of environmental and social issues is one of the biggest challenges for entrepreneurship requiring MSMEs to consider different sustainable measures at the request of consumer law (Mehdikhani & Valmohammadi, 2019). Green-oriented entrepreneurs can be characterized by aspects of improving the efficiency of processes, encouraging new ideas, innovations and minimizing waste (Frare & Beuren, 2021) and involves added value innovation (S. Vargo & Lusch, 2016), transformative proactive in the search for sustainability and behavior opportunities that consider risks to generate economic and environmental benefits for organizations, through ecological processes, products and services (S. L. Vargo & Lusch, 2017). Therefore, the hypothesis can be proposed.

H1. Green Entrepreneurial Orientation will improve Entrepreneurial Ecosystem Co-Creation.

Productive entrepreneurship is innovative and growth-oriented. The entrepreneurial ecosystem as a group of interdependent actors and factors coordinated in such a way as to enable productive entrepreneurship in a business environment (W. Zhao, Wang, Chen, &Liu, 2021). On the basis of cooperation with organization or others, each actor not only creates value for themselves but also enhances the integration of technical, human, and material resources (S. L. Vargo & Lusch, 2007). EEC thrives and emerges in places that have a knowledge base and employs several experts who understand the business environment and employees who do technical matters and business innovation (Yi, Wang, et al., 2021). EEC as a system that provides benefits for MSMEs (Harris, 2021). C. K. Prahalad and Ramaswamy (2004) created the development of fuel furnaces as an example to illustrate the need to consider the balance of the entrepreneurial environment with sustainability values in meeting consumer needs and building sustainable entrepreneurial ecosystems. Dominant logic realizes the value of co-creation and builds a network of service innovations (C.K. Prahalad & Ramaswamy, 2005), as an effort in creating entrepreneurial alignment with the business environment. The creation of shared green environmental value can be continued with the development of the concept of value-added inclusive ecosystem innovation in overcoming institutional barriers when promoting green entrepreneurship (Akhmedova, et al., 2020). The creation of shared creativity and innovation (Chen, et al., 2017) plays an important role in increasing the quantity and quality of entrepreneurship. The innovation of the entrepreneurial environment creates a character conducive to the growth of entrepreneurship by increasing its competitiveness (Xie, et al., 2021).

Entrepreneurship introduces radical innovations to make processes environmentally friendly (e.g., to radically replace key components in the product development process, and significantly reduce environmental impact), e.g., (Trischler & Charles, 2019; UOC), (Tecnopolítica-UOC). 2019; Yu & Gibbs, 2019), (Vrontis, et al., 2021). Entrepreneurship repeatedly exploits existing technology to make products more environmentally friendly (Song, et al., 2020), (Wu & Cheng, 2019), (S & I, 2018). The company puts forward those employees and managers are able to change their attitudes about customers and gain new knowledge about customers e.g., (Sundström, Hyder, & Chowdhury, 2020; Temouri, et al., 2020). The EEC network connects actors that are conducive to providing multiple resources, explicit or implicit, to one another, and creating greater value through complex interactions (X. Zhao, et al., 2020) keeping in mind that the value of ecosystem sustainability is always created by multiple actors, always involving beneficiaries (Vargo & Lusch, 2004). Business organization means rules, norms and trust in a service ecosystem. Therefore, the hypothesis can be proposed.

H2. Entrepreneurial Ecosystem Co-Creation will improve Sustainable Entrepreneurial

In general, the company is oriented towards sustainability issues, such as contributing to economic development while improving the quality of life and welfare of local communities, community members and for environmental safety (George, et al., 2020). However, it is worth remembering that the quality of sustainability emphasizes that companies cannot deliver value, but rather participate in the creation and offering of a value proposition (R. Lusch, Vargo, & Akaka, 2011). Sustainable entrepreneurial development is seen as a new management paradigm that recognizes entrepreneurial growth and profitability, but at the same time demands entrepreneurship to pursue non-profit activities, social goals, particularly those related to sustainability issues (Dan, 2019). Entrepreneurial sustainability can only emerge when society and entrepreneurs are able to link social and environmental sustainability issues with economic sustainability issues (Tiba, et al., 2021). The aim of sustainable entrepreneurship is not only to improve marketing performance, but also to create value for others by identifying and exploiting opportunities arising from problems in society that have been neglected or unsuccessfully addressed by public, private or civil society organizations (Agu, et al., 2021). Sustainable entrepreneurship has been seen as a general term for community, a kind of social and environmental entrepreneurship that is supposed to provide sustainable welfare for humans and the ecological environment (Soomro, et al., 2020). These responsibilities include taking into account environmental degradation caused by operations, protecting the environment, improving the quality of the natural environment, taking part in community welfare, enabling employees to participate voluntarily in community based social activities and developing employee skills and abilities. Therefore, the hypothesis can be proposed.

H3. Entrepreneurial Ecosystem Co-Creation will improve Marketing Performance

Value co-creation is the goal of exchange and is the basis for the sustainability of the entrepreneurial ecosystem and marketing performance (Ng & Vargo, 2018). Marketing performance can also be used to complement new product innovations, which can improve customer perceptions of product value and provide benefits to the company in the form of market share, profitability, customer loyalty, and competitive advantage.

Green marketing performance sets the standard in the delivery of high-quality services such as, emphasizing the strengths of the green environment, facilitating collaboration between social interests and corporate interests and encapsulating the authenticity of local offerings; facilitate economies of scale; and align messages and communication strategies (Pompeia, 2021), (Joni, et al., 2020). Sustainability-oriented entrepreneurship pays special attention to stakeholders. Individual motivation or ability is one of the many factors that play a role in organizational survival and performance (Knox, et al., 2019). In addition, it can improve forecasting and decision making and promote the sustainable development of MSMEs (Zameer, et al., 2020). Therefore, the hypothesis can be proposed.

H4. Sustainable Entrepreneurial will improve Marketing Performance

METHODOLOGY

The unit of analysis in this research is Toba and Humbang hasundutan Regency MSMEs, both startups and entrepreneurship that have been operating for a long time. MSMEs are based on units that can support the development of Lake Toba tourist destinations, or MSMEs that provide products and services to meet the needs of Lake Toba tourist visitors. Respondents are entrepreneurs, MSME managers engaged in culinary, entertainment, transportation and accommodation, selected based on the Cluster Random Sampling Technique (Djafri, et al., 2018).

Table 1. Respondent Profile

Characteristics	Frequency	(%)
Gender	178	58,75
Female	125	41,25
Male		
Age		
23-35	67	22,11
36-45	72	23,76
46-55	113	37,29
56-65	35	11,55
Over 66	16	5,28
Education		
College	94	31,02
Bachelor	206	67,99
Post-graduate (MSc and PhD)	3	0,99
Role on MSMEs structure		
Owner	243	80,20
Manager	47	15,51
Supervisor	13	4,29
MSMEs profile		
Culinary	83	27,39
Entertainment	93	30,69
Transportation	51	16,83
Accommodation	76	25,08

The measurement indicators in this study used primary data collected through a questionnaire designed to measure the construct used a ten-point interval scale, where a score of 1 indicates strongly disagree with a statement submitted and a score of 10 indicates strongly agree (Eid, Abdelmoety & Agag, 2019)

Table 2. Variable Development Mapping and Keyword Search Indicators

Ident	Measured Item	Reference
GEO1	We improve the efficiency of processes	(Frare & Beuren, 2021)
GEO2	We encouraging new ideas	
GEO3	We innovations and minimizing waste	
GEO4	We are aware of green products	
GEO5	We are very much interested in green environmental activities	
EEC1	We develop green ecosystem innovation	(Zameer, et al., 2020)
EEC2	We implement a green ecosystem	
EEC3	We help companies get green competitive advantage	
EEC4	We provide guidance on the ability to implement green ecosystems	
EEC5	We design effective and valuable green ecosystems	

EEC6	We control the strategic direction of green ecosystem practices	
EEC7	We determine the strategic direction of green ecosystem practices	
EEC8	We create green products to characterize current and future products	
EEC9	We try to avoid those products which consume more energy	
SEP1	We feel that sustainable entrepreneurs are the need of the earth	(Soomro, K. Almahdi, & Shah, 2020)
SEP2	We feel enthusiastic to be a sustainable entrepreneur	
SEP3	Sustainable entrepreneurship is a challenging but interesting task	
SEP4	We balance managing the entrepreneurial environment with social responsibility	
SEP5	We balance achieving economic value with environmental stewardship	
SEP6	We establish a universal set of practices in creating social welfare	
SEP7	We establish a universal set of practices in minimizing environmental degradation	
MPF1	We result in reduced operating costs	(Adesoga & James, 2019; Afriyie, et al., 2019)
MPF2	We increase profitability	
MPF3	We are Increase in sales volume	
MPF4	Higher market share	
MPF5	Higher degree of consumer loyalty	
MPF6	Dealer retention and loyalty	
MPF7	Consumer awareness	

FINDINGS AND DISCUSSION

After the research model with all respondent data was processed and managed using SEM AMOS V-22, it is found that the mediating variable Entrepreneurial Ecosystem Co-Creation (EEC) is proven to be strong enough to mediate between Green Entrepreneurial Orientation (GEO) and Sustainable Entrepreneurial (SEP). EEC is also still considered capable of increasing Marketing Performance (MPF) with a P value of 0.002, meaning $p < 0.05$ (Hair, et al., 2010). This study shows that EEC as a mediation is able to increase MPF and SEP directly. Likewise, the SEP development variable was proven to be strong in increasing MPF. The presence of EEC as a mediating variable has been proven to be able to answer the purpose of this study, namely to obtain the results of the role of the presence of the EEC variable in improving the sustainability and marketing performance of tourism MSMEs. The influence relationship between variables is presented as shown in the figure below.

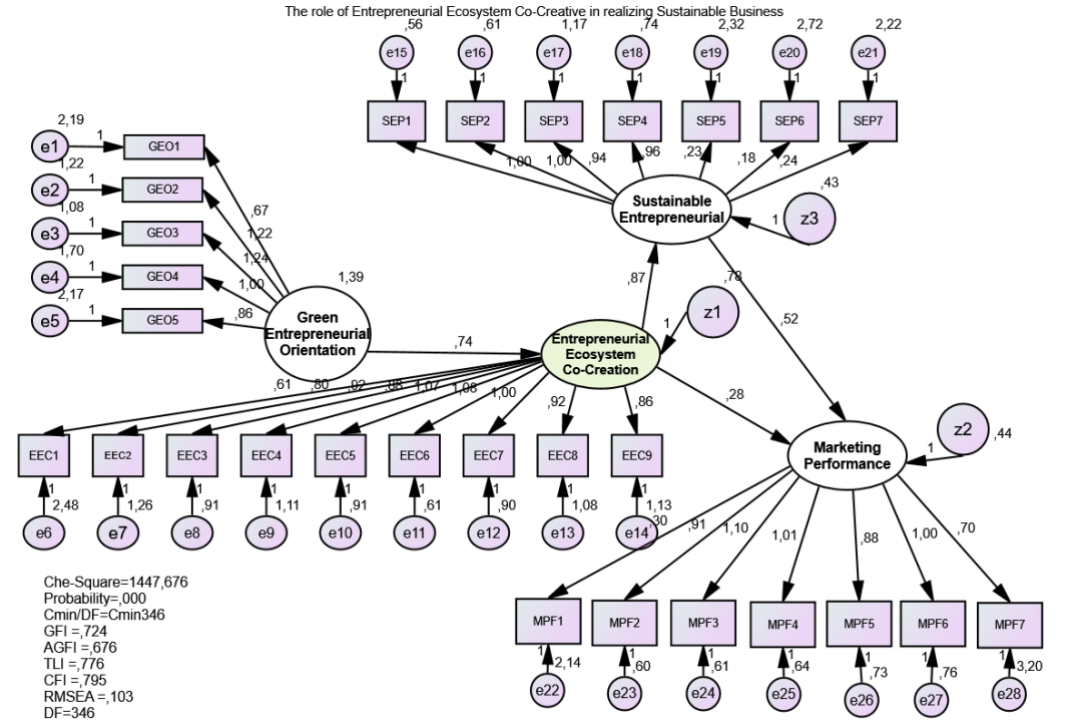

Figure 1. The role of Entrepreneurial Ecosystem

The findings of this study indicate that the four hypotheses reflect the significant effect between variables, namely, H1 GEO is proven to be able to increase EEC with a CR value of 9.313. H2. EEC proved to be strong able to increase SEP with a CR value of 14,323. H3. EEC is also proven to still increase the MPF with a CR value of 3.048, where the p value <0.05. H4. SEP is also proven strong capable of MPF with a CR value of 5.541. The coefficient and CR value must be greater than 0.7 so that reliability can be ensured and the coefficient and CR value of all constructs used in this study are above 0.7 (Hair, Black, Babin, & Anderson, 2010). The AVE value of all displayed variables and the factor loading of each indicator are above the minimum required value of 0.5, which means that convergent validity is confirmed (Hair et al., 2010). As shown in the table below:

Table 3. Measurement Result

			Estimate	S.E.	C.R.	P	Assessment
EEC	<---	GEO	,738	,079	9,313	***	Supported
SEP	<---	EEC	,874	,061	14,323	***	Supported
MPF	<---	EEC	,282	,092	3,048	,002	Supported
MPF	<---	SEP	,523	,094	5,541	***	Supported

These results indicate that the co-creation of the entrepreneurial ecosystem is integrated with the quantity and quality of entrepreneurship. EEC answered that the complexity of the environment and diversified actors with institutional and socio-economic factors affect entrepreneurial performance or in line with the opinion of Xie, et al. (2021) that the quantitative and qualitative aspects are entirely a cause and effect of co-creation and complexity. entrepreneurial sustainability activities. EEC is the result of the integration of entrepreneurs, government agencies, financial institutions, logistics companies (Zhao, et al., 2021). On the basis of the inclusion and cooperation

of MSMEs, GEOs of MSME actors not only create value for themselves but also increase the integration of human, material and human resources in improving entrepreneurial performance (Tiba, et al., 2021). GEO competitively opens access to new entrants, and provides opportunities to develop entrepreneurship, or open businesses for local communities. EEC without GEO innovation will be an obstacle to the development of MSMEs (Taylor, 2021). Service dominant EEC displays diversity, networking, symbiosis, competitiveness and sustainability as important drivers for marketing performance (Harris, 2021). EEC has a high influence on market performance where the level of influence of the political, economic environment in running a business is very large, the corporate governance system is characterized by entrepreneurial sustainability, and ownership (Joni, Ahmed, & Hamilton, 2020). SDL basically refers to the dominant way SMEs think and act. In the management concept, they study the relationship of green-oriented entrepreneurship by the way they create a production and service environment through the co-creation of an entrepreneurial ecosystem so as to improve marketing performance. Co-creation as an instrument (Lusch, Vargo, & O'Brien, 2007), interactive combination of manager cognition and management instrument with external ecosystem implementing innovative actions.

CONCLUSION AND FURTHER RESEARCH

This study extends the concept of dominant logic co-creation (Vargo & Lusch, 2007) by arguing that the entrepreneurial ecosystem is a valuable resource, which helps companies achieve sustainability and competitive advantage by promoting the development of green products and services. An understanding of sustainable ecosystem values is the basis for co-creation. This research has policy-level implications regarding the sustainable role of MSMEs in tourist destinations. The co-creation of a sustainable entrepreneurial ecosystem as a special form of MSME development is considered a resolution for the promotion of tourist destinations, an invitation to visit destinations, and overcoming environmental degradation. The EEC takes into account the external costs of operations and even turns them into positive externalities. Sustainable MSMEs can improve the environmental or social conditions of the community, not just enjoying the benefits of utilizing natural and social resources. This study expands the discussion on strategies for a sustainable entrepreneurial ecosystem, which can be started from micro-enterprises, by structuring, managing and creating processes that are able to synergize economic, social and environmental advantages. a strategy of focusing on green management and shared value creation enables MSMEs to set a flexible strategy in response to competition. This research provides evidence that the shared value creation of the entrepreneurial ecosystem represents a valuable resource that helps MSMEs gain a sustainable competitive advantage.

This research focuses on creating value with the entrepreneurial ecosystem. Of course, the implementation of green and sustainable environmental practices will be different. This allows the results of this study when EEC is expected to improve marketing performance, the results prove that it is still significant but can be said to be relatively weak. Sustainable entrepreneurial opportunities reflect the evaluation and goals of achieving entrepreneurial performance. A sustainable entrepreneurial ecosystem is closely related to the value of profits, resulting in reduced operating costs, increased profitability, Increase in sales volume, Higher market share, Higher degree of consumer loyalty, Dealer retention and loyalty and Consumer awareness.

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