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Resource-based strategy for enhancing village-owned enterprise competitive advantage: Impact of capabilities and networks

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ABSTRACT

Village-owned enterprise have faced increasing challenges in improving their competitiveness in a rapidly evolving market environment. Effective resource management and good governance practices are seen as key factors that could drive competitive advantage, while supply chain flexibility and strong business networks are essential for village-owned enterprise to adapt to changing market conditions. This study aims to examine the relationship between resource management capabilities, good governance excellence, supply chain flexibility, and business network acceptability in relation to competitive advantage levels in village-owned enterprise in Indonesia. Using a quantitative approach with a survey design, data was collected through an online survey of 120 village-owned enterprise managers who had worked for at least 1 years. Data analysis was conducted using partial least squares and structural equation modeling. The results show that resource management capabilities and Good Governance Excellence do not have a significant direct effect on competitive advantage levels. However, business network acceptability plays a mediating role that strengthens the relationship between resource management capabilities and increased competitiveness. This study provides practical implications that effective resource management and strong business networks can enhance company competitiveness. Further research is recommended to broaden the scope by involving other sectors to test this model.

1. Introduction

Rural economic development has become a strategic priority for developing countries, including Indonesia. In 2014, the Indonesian government launched the village fund policy to strengthen the local economic structure by allocating funds to over 70.000 villages across Indonesia. The main focus of this policy is to develop and strengthen village economic

institutions through the establishment of village-owned enterprises. According to Kusmulyono and Raharjo (2025), as of 2024, 18.850 village-owned enterprises in Indonesia have been legally established. However, the main challenge lies in their management and operational sustainability, requiring greater efforts to enhance capacity and competitiveness to contribute more effectively to the village economy. This is particularly related to the low capabilities of human resourcses and institutional structures to optimize the management of village economic potential (Mu'minin et al., 2024).

As the role of village-owned enterprises in community economic empowerment grows, they are increasingly recognised as strategic tools for strengthening the village economy. However, according to Pawitan et al. (2025) although many village-owned enterprise have successfully managed businesses based on local resources, they often face significant challenges in sustaining long-term competitiveness. Resource-based view theory offers a valuable framework for analysing how village-owned enterprises can leverage existing resources to build sustainable competitive advantages. This theory emphasizes the importance of unique, rare, and hard-to-imitate resources in achieving long-term success (Barney, 1991).

Nugroho et al. (2020) state that while many village-owned enterprises have successfully managed businesses based on local resources, they still face challenges in optimizing internal resources to enhance competitiveness sustainably. According to Jatmiko et al. (2021), many village-owned enterprise rely on external factors, such as government policies and aid, rather than fully leveraging internal resources. One key issue is the inefficient management of internal capabilities. These capabilities refer to the resources, skills, processes, and systems within an organization that enable it to operate effectively and maintain a competitive edge (Arrighetti et al., 2024). These are built over time through experience and organizational culture, encompassing aspects like good governance excellence and supply chain flexibility, as noted by Barney (1991). To overcome these limitations, a more strategic, resource-based approach is required to establish a robust and sustainable competitive advantage.

In the case of village-owned enterprises, optimal resource management goes beyond utilising physical and financial assets. It encompasses other essential factors, such as efficient governance and supply chain flexibility. These factors can significantly enhance village-owned enterprise competitiveness, particularly in navigating market uncertainties and increasing competition. This research model seeks to explore how resource management capabilities, Good Governance Excellence, and supply chain flexibility can contribute to improving village-owned enterprise competitiveness. By applying the resource-based view theory, this study examines how village-owned enterprises can leverage their internal resources, whether physical, human, or social, to achieve a sustainable competitive advantage, which ultimately has a positive impact on the village economy.

Although several studies have analysed the influence of resource management capabilities on organizational competitiveness, significant gaps remain in the literature, particularly in the application of resource-based view theory. Studies by Correia et al. (2020), Costa et al. (2023), and Amaya et al. (2024) indicate that internal capabilities can drive increased competitive advantage. However, research by Subagio et al. (2022), Hanifa et al. (2023), and Prester (2023) found that internal capabilities do not always have a direct effect on competitive advantage. Moreover, much of the existing literature focuses on large companies or corporations with abundant resources, broader access to technology and expansive market reach. In contrast, village-owned enterprises are resource-constrained organisations that face distinct challenges, such as dependency on government policies and limited access to external resources. Consequently, research specifically addressing the application of resource-based view theory in the context of village-owned enterprises is scarce, and there is a lack of research on resource-based strategies at the village level.

Moreover, many resource-based view studies have primarily focused on physical and financial capabilities, while other important factors, such as efficient governance and supply

chain flexibility, remain underexplored in the context of village-owned enterprises (VOEs). However, the role of these factors in enhancing the competitiveness of village-owned enterprises, especially in facing market uncertainties and dependency on external factors, is not well understood. Another critical gap is the lack of research on adapting resource-based view theory to organizations with limited resources, such as village-owned enterprises, which must optimize the potential of local resources to maintain long-term competitiveness.

This study aims to fill existing gaps by providing a deeper understanding of how resource-based view theory can be applied in the context of village-owned enterprises. By analysing the relationships between key variables, such as resource management capabilities, good governance excellence, and supply chain flexibility, this study investigates how these internal factors interact to enhance village-owned enterprises competitiveness. This study focuses on how village-owned enterprises can leverage their limited internal resources to develop capabilities that support sustainable competitiveness, particularly by improving governance practices and supply chain management. This study also explores how resource-based view theory can be adapted to strengthen governance and supply chain flexibility within village-owned enterprises to achieve long-term goals. The findings of this research will enrich resource-based view theory in underexplored sectors such as village-owned enterprises and offer practical insights, helping village-owned enterprise managers develop more efficient and sustainable resource-based strategies.

2. Literature Review and Hypothesis Development

2.1. Literature Review

2.1.1. Resource-Based View Theory

The resource-based view theory by Barney (1991), focuses on how companies manage and utilize their resources to achieve sustainable competitive advantage. Komakech et al. (2025) emphasizes the importance of managing unique and valuable internal resources. Kero and Bogale (2023) identify five key themes related to resource-based view theory: knowledge-based resources, human resources, physical resources, technology, and organizational capabilities. Kruasoma and Saenchaiyathon (2015) argue that combining capabilities such as knowledge management, technology, innovation, and human resources leads to sustainable competitive advantages. This view aligns with Barney (1991) perspective, which highlights that both tangible and intangible heterogeneous resources are crucial for supporting survival and creating competitive advantages. To sustain this advantage, resources must possess four characteristics: value, rarity, difficulty in imitation, and non-substitutability.

2.1.2. Resource Management Capabilities

The concept of capabilities is central to the resource-based view theory and is closely linked to resources. Capabilities refer to an organisation's ability to create unique value that is difficult for competitors to replicate, providing a sustainable competitive advantage. Runtu and Ellitan (2021) explain that these capabilities develop gradually through complex organizational processes, which cannot be easily bought or transferred. These intangible capabilities are difficult for competitors to identify. Within the resource-based view theory, resource management capabilities refer to a company's ability to manage its internal and external resources. According to Barney (1991) companies with these capabilities can optimize rare resources, create superior value, and establish positions difficult to imitate. Key indicators for long-term competitiveness include innovation (Yousaf et al., 2022; Osiyevskyy et al., 2025), operational efficiency (Lubis, 2022), market adaptation reflects (Lin & Wu, 2014), and differentiation (Andersén, 2021).

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2.1.3. Good Governance Excellence

Good governance excellence refers to an organisation's ability to manage itself effectively, transparently, and accountably in both operational and decision-making aspects. Transparency improves governance quality while accountability is a key governance indicator (Gupta et al., 2020; Siwendu & Ambe, 2024). Luo (2005) and Handayati et al. (2025) state that compliance with regulations is an indicator of good governance. Bajra and Čadež (2020) emphasize that governance quality improves with compliance. She and Michelon (2023) state that stakeholder involvement enhances decision quality and policy legitim. Based on these explanations, the quality of good governance can be measured using four indicators: transparency, management accountability, compliance with regulations and ethics, and stakeholder involvement.

2.1.4. Supply Chain Flexibility

Supply chain flexibility, as defined by Manders et al. (2017), refers to a company's ability to quickly and efficiently adapt to changes in the external environment, such as fluctuations in market demand, supply disruptions, or regulatory shifts. This flexibility enables companies to optimise both internal and external resources, thereby maintaining or enhancing their competitive advantage in dynamic and uncertain markets. Rahmana et al. (2024) stated that supply chain flexibility is reflected in a company's ability to respond to unexpected variations in supply and demand. Supplier diversification reduces dependence on a single source of supply. Jean (2024) notes that flexibility is evident in how companies adjust operations to meet changing demands, while Amico et al. (2023) stress the importance of adaptive distribution strategies. Based on these explanations, the indicators of supply chain flexibility include market, supplier diversification, operational process, and distribution flexibility.

2.1.5. Business Network Acceptability

Business network acceptability refers to a company's ability to engage with business partners by leveraging internal and external resources. In the resource-based view theory perspective, companies build effective relationships by utilizing valuable, rare, and hard-to-imitate resources, such as technological capabilities (Barney, 1991), social exchange theory emphasizes that trust, openness, and resource-sharing create mutual value in successful relationships (Jeong & Oh, 2017; Ahmad et al., 2023). Additionally, transaction cost economics highlights how compliance with network norms reduces uncertainty, lowers transaction costs, and strengthens stable partnerships (Jeong & Oh, 2017; Ketokivi & Mahoney, 2020). Therefore, the key indicators for measuring business network acceptability include trust, openness, technological capabilities, and rule compliance.

2.1.6. Degree of Competitive Advantage

The degree of competitive advantage (DCA) measures how a company creates and sustains a superior advantage over its competitors in a specific market. Companies with access to rare and valuable resources, such as technology, low-cost capital, and exclusive materials, can achieve significant competitive advantages. Dwivedi et al. (2024) argue that excellence in customer service is a primary source of competitive advantage. Gleißner et al. (2013) highlights the importance of access to profitable markets, while entrepreneurial leadership fosters innovation and adaptation, as noted by Rizki et al. (2023). Therefore, the key indicators of DCA include access to strategic resources, customer service excellence, market access, and entrepreneurial excellence.

2.2. Hypothesis Development

2.2.1. Positive Effect of Resource Management Capabilities on Degree of Competitive Advantage

According to the resource-based view theory from Barney (1991), valuable, rare, and difficult-to-imitate resources are key factors in building sustainable competitive advantage. Resource management capabilities refer to a company's ability to optimally manage and utilise resources to create value that is difficult for competitors to replicate. Therefore, companies with better resource management capabilities can effectively manage and leverage their limited resources to achieve greater competitive advantage. Research by Mailani et al. (2024) indicates that applying the resource-based view theory in resource management can create a competitive advantage that is difficult to replicate. Assensoh-Kodua (2019) emphasizes that resource management capabilities, including human resources, finance, product innovation, and non-physical assets, positively influence competitive advantage. Yousaf et al. (2022) and Osiyevskyy et al. (2025) affirm that innovation, which is part of resource management capabilities, plays a crucial role in differentiating a company from its competitors and building a competitive position. Therefore, effective resource management capabilities play a crucial role in creating a higher degree of competitive advantage (Rizki et al., 2023). **H_1: Resource Management Capabilities Has a Positive Effect on Degree of Competitive Advantage.**

2.2.2. Positive Effect of Good Governance Excellence on Degree of Competitive Advantage

Good governance plays a critical role in optimising company resources. According to resource-based view theory, effective governance is a unique resource that is difficult to replicate. Research by Koeswayo et al. (2024) Shows that good governance helps companies optimize their internal resources, strengthening their competitive position. Transparency in decision-making enhances managerial quality and builds stakeholder trust, which is essential for influencing a company's market standing. (Gupta et al., 2020). Management accountability ensures operational efficiency and stability, thereby boosting competitiveness. Adherence to regulations and ethics helps maintain a company's reputation and mitigate legal risks, reinforcing its competitive advantage. (Bajra & Čadež, 2020). Stakeholder involvement in decision-making enhances the legitimacy of company policies (She & Michelon, 2023). According to the resource-based view theory, good governance fosters innovation, generates valuable resources, and strengthens competitiveness. Leiblein et al. (2017) and Csedő et al. (2022) note that competitive advantage stems from managing strategic resources, while Ugoani (2021) emphasizes that good governance ensures long-term sustainability and competitive advantage. **H_2: Good Governance Excellence Has a Positive Effect on Degree of Competitive Advantage.**

2.2.3. Positive Effect of Resource Management Capabilities on Business Network Acceptability

Based on resource-based view theory, effective resource management capabilities strengthen a company's relationships with its business network. Companies that efficiently manage and leverage their internal resources are more successful in collaborating with their partners. The social exchange theory, as explained by Jeong and Oh (2017) states that the success of business relationships relies on mutually beneficial exchanges, including trust, openness, and adherence to network norms. Companies can build more stable and enduring business relationships with strong management capabilities. Nalmpanti et al. (2024) reveal that innovation and the creation of new

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products or services foster openness in resource sharing, enhancing partnerships and collaboration. Abbas et al. (2019), emphasize that dynamic capabilities, such as market adaptation, are key to sustainable performance and stronger business relationships. Jerab and Mabrouk (2023) highlight that product or service differentiation leads to better partnerships. **H_3: Resource Management Capabilities Has a Positive Effect on Business Network Acceptability.**

2.2.4. Positive Effect of Business Network Acceptability on Degree of Competitive Advantage

In the resource-based view theory, business network acceptability is a rare and valuable resource that contributes to a company's competitive advantage. Trust is a key indicator of network acceptability, as high trust forms the foundation for mutually beneficial, long-term collaboration. A high level of trust enhances openness, facilitates resource sharing, drives innovation, and expands access to profitable market opportunities. This emphasizes the importance of strong relationships between business partners in creating a competitive edge (Jeong & Oh, 2017; Saoula et al., 2023). Technological capabilities play a crucial role in enabling efficient interactions, supporting product innovation, and adapting quickly to market changes (Ketokivi & Mahoney, 2020). Technology accelerates adherence to network norms, reduces uncertainty, and lowers transaction costs, thereby fostering stable, transparent business relationships (Gleißner et al., 2013). Thus, trust, openness, technological capabilities, and adherence to norms strengthen a company's competitiveness in dynamic markets (Rizki et al., 2023). **H_4: Business Network Acceptability Has a Positive Effect on Degree of Competitive Advantage**.

2.2.5. Resource Management Capabilities Have a Positive Effect on Good Governance Excellence

Resource management capabilities are crucial for enhancing good governance, as they enable organisations to manage resources efficiently and effectively. Alshawaaf and Lee (2021) explain that companies with strong resource management capabilities can execute internal processes more efficiently, enhancing transparency, accountability, and regulatory compliance. The ability to manage human resources, finances, innovation, and non-physical assets helps companies create superior products, increase efficiency, and adapt to market changes, thereby strengthening good governance. Companies with effective resource management capabilities are better equipped to implement robust monitoring and accountability systems, thereby creating a stable foundation for transparent governance and regulatory compliance. Gupta et al. (2020) and Bajra and Čadež (2020) reveal that companies with efficient resource management are more likely to have transparent, accountable governance that adheres to regulations. Therefore, effective resource management positively influences governance excellence. **H_5: Resource Management Capabilities Has a Positive Effect on Good Governance Excellence.**

2.2.6. Positive Effect of Good Governance Excellence on Supply Chain Flexibility

Good governance is a rare, valuable, difficult-to-imitate, and irreplaceable strategic resource that plays a crucial role in supporting supply chain flexibility. This excellence is manifested through efficient resource management, transparent decision-making, and robust monitoring and accountability systems that enable organisations to respond swiftly to market changes. According to Zhu et al. (2018) transparency in decision-making accelerates the flow of accurate information, significantly improving responses to supply chain disruptions. Li et al. (2022) argue that management accountability

strengthens cross-functional coordination, facilitating production adjustments, which contribute to supply chain flexibility. Additionally, Jean (2024) shows that regulatory compliance creates a stable foundation, essential in managing external risks that may affect supply chain flexibility. Luo (2005) also emphasizes that active stakeholder involvement can foster strategic partnerships, which in turn enhance supply network flexibility. Therefore, organisations with good governance are better equipped to handle market uncertainties and supply chain disruptions, ultimately maintaining long-term competitive advantages. **H_6: Good Governance Excellence Has a Positive Effect on Supply Chain Flexibility.**

2.2.7. Positive Effect of Supply Chain Flexibility on Degree of Competitive Advantage

Strategic resources enhance competitiveness by optimising rare and exclusive asset use. Dwivedi et al. (2024) state that excellence in customer service strengthens competitiveness, while broader market access is vital for growth (Gleißner et al., 2013). Entrepreneurship fosters innovation and adaptation to market changes, thereby boosting competitiveness (Rizki et al., 2023). Supply chain flexibility enables companies to respond swiftly to market shifts and disruptions, enhancing their competitiveness through flexible production capacity and diversified suppliers. Aligned with the resource-based view theory, it provides a competitive advantage that is difficult for competitors to replicate (Komakech et al., 2025). Susitha et al. (2024) show that supply chain flexibility allows companies to adjust their marketing strategies to shifting consumer preferences, contributing to a competitive advantage from a resource-based view theory. Additionally, adapting to new technologies enhances efficiency and innovation, while managing business partner relationships fosters sustainable competitive advantages (Rahmana et al., 2024). **H_7: Supply Chain Flexibility Has a Positive Effect on Degree of Competitive Advantage.**

2.2.8. The Effect of Resource Management Capabilities on Degree of Competitive Advantage through Business Network Acceptability

Resource management capabilities within the resource-based view theory refer to a company's ability to effectively manage and utilize both internal and external resources to create a sustainable competitive advantage, as explained by Barney (1991), Business network acceptability plays a crucial role in bridging the relationship between resource management capabilities and competitive advantage. Trust, openness to collaboration, technological capabilities, and adherence to network norms are key elements that strengthen network acceptability as a mediator in this relationship. Strong network acceptability enables companies to build open, mutually beneficial relationships with partners, facilitating efficient resource use, driving innovation, and accessing profitable markets (Jeong & Oh, 2017; Cheng et al., 2023). High network acceptability also helps companies adapt to market changes and differentiate their products or services (Abbas et al., 2019; Nalmpanti et al., 2024). Technological capabilities streamline interactions, while adherence to norms reduces uncertainty and transaction costs, ultimately enhancing competitiveness and reinforcing the company's competitive advantage (Ketokivi & Mahoney, 2020). **H_8: Business Network Acceptability Mediates the Effect of Resource Management Capabilities and Degree of Competitive Advantage.**

2.3. Research Framework

This research model focuses on resource management capabilities, good governance excellence, and supply chain flexibility as key variables in enhancing the competitive

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advantage of village-owned enterprises. By applying resource-based view theory, this study explores how village-owned enterprises can leverage their internal resources, such as local knowledge, human resources, and community relationships, to create distinct capabilities. This study aims to identify how effective resource management, governance, and supply chain flexibility can lead to sustainable competitive advantages, enabling village-owned enterprises to overcome market challenges and achieve long-term growth. The empirical research model proposed in this study is shown in Figure 1.

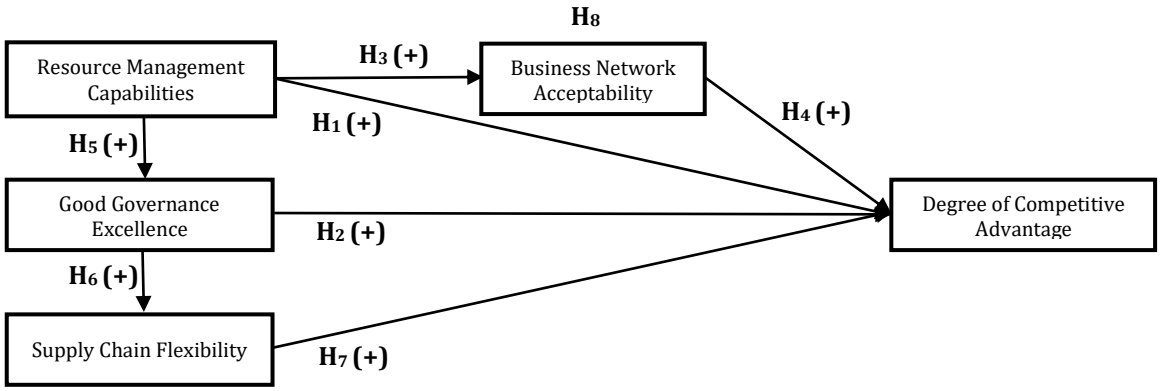

Figure 1. Research Framework

3. Research Method

The target population consisted of employees from 34 village-owned enterprises in Indonesia. The research sample included managers who had been working for at least one year. Following Hair et al. (2019), the minimum sample size is typically five times the number of indicators in the measurement model. However, in this study, 120 respondents were determined, calculated as six times the number of indicator items (20). Data were collected using an online questionnaire survey on the Google Form platform. This method was chosen to facilitate researchers' access to the targeted sample. Degree of competitive advantage (DCA) was measured using an instrument developed from Barney (1991), and the concepts proposed by Gleißner et al. (2013), Rizki et al. (2023), and Dwivedi et al. (2024). The good governance excellence (GGEE) instrument was developed from the concepts proposed by Luo (2005), Bajra and Čadež (2020), Gupta et al. (2020), She and Michelon (2023), Siwendu and Ambe (2024), and Handayati et al. (2025). The supply chain flexibility (SCF) instrument was developed from the concepts presented by Manders et al. (2017), Amico et al. (2023), and Rahmana et al. (2024). The business network acceptability (BNA) instrument was developed from the concepts proposed by Jeong and Oh (2017), Ketokivi and Mahoney (2020), and Ahmad et al. (2023). The resource management capability (RMC) instrument was developed from the concept of capabilities within the resource-based view theory, highlighting a company's ability to manage internal and external resources to create sustainable competitive advantages (Lin & Wu, 2014; Andersén, 2021; Lubis, 2022; Yousaf et al., 2022; Osiyevskyy et al., 2025). Each variable in this study was measured using four indicators.

The data were analysed using Partial Least Squares (PLS) and structural equation modelling (SEM), integrating factor and path analysis. PLS was chosen for non-normally distributed variables and limited sample sizes. The model evaluation is conducted using the vailidity measure, with indicators having outer loadings greater than 0.7 considered significant (Méndez-Suárez, 2021). Reliability was tested using Cronbach's alpha, composite reliability, and Rho_A, with a threshold of 0.7. After meeting validity and reliability criteria, average variance extracted (AVE) was assessed, where a value of at least 0.5 ensures discriminant validity (Henseler et al., 2015). Hypotheses were tested using a t-test, where a p-value below 5% indicates a significant effect on the dependent variable (Kwak, 2023).

4. Results and Discussion

4.1. Characteristics of Respondents

Based on the identification of 120 respondents from 34 provinces in Indonesia, 74.17% were male and 25.83% female. The respondents' age distribution was as follows: 10.00% were under 25 years old, 35.83% were between 26 and 35 years old, 42% were between 36 and 45 years old, and 11.67% were between 46 and 55 years old. Regarding their business sectors, 19.17% were in services, 3.33% in finance, 14.17% in rentals, and 63.33% in trade (Table 1).

Table 1. Characteristics of Respondents

Classification	Description	Total	Percentage
Gender	Male	89	74.17%
	Female	31	25.83%
Age	Under 25	12	10.00%
	26 – 35	43	35.83%
	36 – 45	50	42.00%
	46 – 55	14	11.67%
Business Sector	Services	23	19.17%
	Finance	4	3.33%
	Rentals	17	14.17%
	Trade	76	63.33%

4.2. Validity and Reliability Test Result

The data analysis method employed in this study utilises PLS SEM, which consists of two phases to evaluate the model fit (Ghozali, 2014). Smart PLS software assesses three criteria for the outer model: convergent validity, discriminant validity, and composite reliability. Convergent validity was determined by the correlation between the item or component scores estimated using Smart PLS. A reflective measure is considered satisfactory if its correlation with the construct being measured exceeds 0.7. However, for early stage research in scale development, a loading value ranging from 0.5 to 0.6 is deemed acceptable (Myung-Seong, 2019). In this study, a threshold of 0.5 for the loading factor was applied. The Smart PLS output revealed several indicators with loading values below 0.5, which were excluded because of inadequate convergent validity. The remaining indicators all had loading values exceeding 0.7, as shown in Table 2.

Table 2. Validity Test Result

Indicator	Resource Management Capabilities	Good Governance Excellence	Supply Chain Flexibility	Business Network Acceptability	Degree of Competitive Advantage
RMC 1	0.844				
RMC 2	0.852				
RMC 4	0.764				
GGGE 1		0.850			
GGGE 3		0.792			
GGGE 4		0.854			
SCF 1			0.808		
SCF 2			0.831		
SCF 4			0.777		
BNA 1				0.863	
BNA 3				0.847	
BNA 4				0.887	
DCA 1					0.798
DCA 3					0.779
DCA 4					0.842

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In this study, the threshold for factor loading was 0.50. The SmartPLS output, as shown in Figure 1, identifies several indicators with factor loadings below 0.5: RMC 3, GGGE 2, SCF 3, BNA 2, and DCA 2. These indicators were removed because of their low convergent validity and failure to meet the established criteria. After eliminating the indicators that did not meet the criteria, all remaining indicators exceeded the established thresholds, as shown in Figure 2.

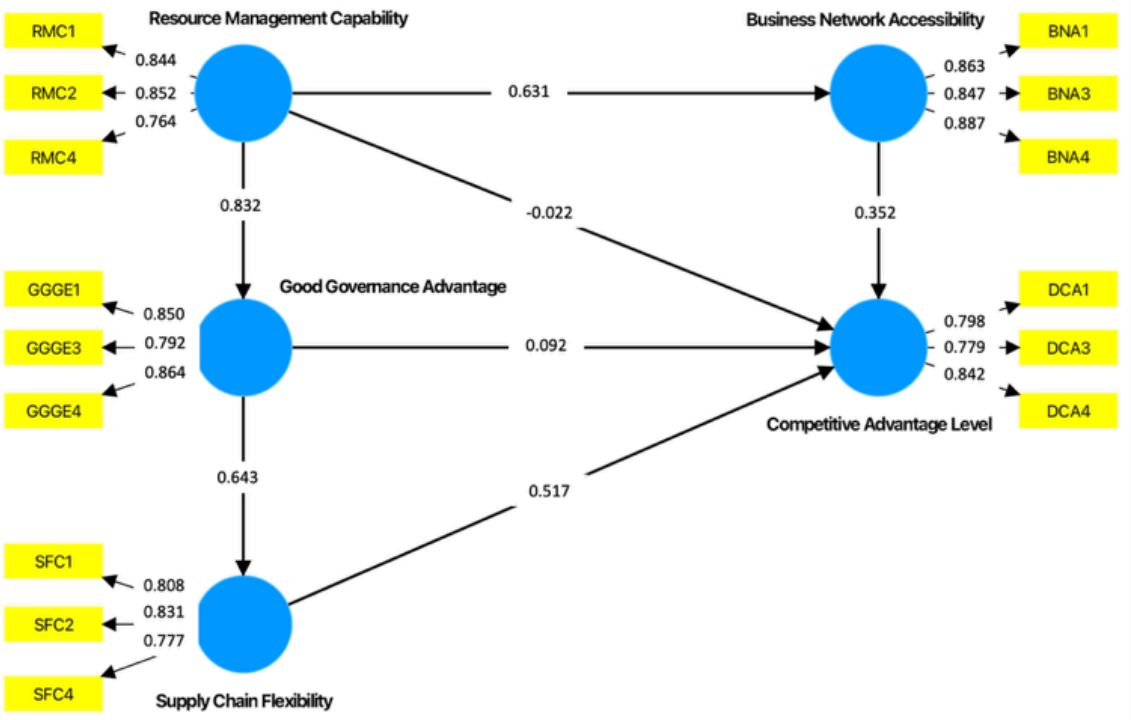

Figure 2. Measurement Outer Loading Model

The results of the reliability test, shown in Table 3, indicate that the Cronbach's alpha values for all variables range from 0.649 to 0.749, suggesting adequate internal consistency, although variables such as supply chain flexibility (0.649) fall slightly below the ideal value of 0.7. All variables were classified as reliable based on composite reliability, indicating that the measurement tools used were reliable and valid for further analysis.

Table 3. Reliability Test Result

Variable	Cronbach's Alpha	Composite Reliability
Resource Management Capability	0.674	0.861
Good Governance Excellence	0.699	0.874
Supply Chain Flexibility	0.649	0.849
Business Network Accessibility	0.749	0.899
Degree of Competitive Advantage	0.651	0.849

In addition to the loading factor value, convergent validity can be assessed using the Average Variance Extracted (AVE) value. In this study, the AVE values for each construct were greater than 0.5, indicating that the constructs in the model demonstrated good convergent validity. Therefore, there were no issues regarding convergent validity in the model being tested, as shown in Table 4.

Table 4. Average Variance Extracted Test Result

Variabel	AVE
Resource Management Capability	0.674
Good Governance Excellence	0.699
Supply Chain Flexibility	0.649
Business Network Accessibility	0.749
Degree of Competitive Advantage	0.651

Discriminant validity was conducted to ensure that each concept of the latent variables was distinct from the others. A model is considered to have good discriminant validity if the loading value of each indicator for a latent variable is higher than the loading values of other latent variables. The results of the discriminant validity tests are presented in Table 5.

Table 5. Discriminant Validity Test Result

Indicator	Business Network Accessibility	Degree of Competitive Advantage	Supply Chain Flexibility	Resource Management Capability	Good Governance Excellence
RMC 1	**0.863**	0.653	0.645	0.564	0.640
BNC 2	**0.847**	0.632	0.631	0.500	0.584
BNC 4	**0.887**	0.765	0.669	0.572	0.668
GGGE 1	0.769	**0.798**	0.582	0.484	0.572
GGGE 3	0.583	**0.779**	0.573	0.446	0.504
GGGE 4	0.571	**0.842**	0.826	0.512	0.531
SCF 1	0.607	0.590	**0.808**	0.466	0.478
SCF 2	0.570	0.839	**0.831**	0.506	0.525
SCF 4	0.648	0.522	**0.777**	0.526	0.555
BNA 1	0.536	0.600	0.603	**0.844**	0.859
BNA 3	0.521	0.451	0.485	**0.852**	0.627
BNA 4	0.497	0.383	0.403	**0.764**	0.499
DCA 1	0.664	0.541	0.552	0.688	**0.850**
DCA 3	0.673	0.575	0.474	0.539	**0.792**
DCA 4	0.518	0.557	0.579	0.830	**0.864**

A structural model (or inner model) test was performed to evaluate the strength of the relationships (causality) between variables and the ability of each exogenous latent variable to influence the endogenous latent variables. In this study, the structural model test was assessed based on the path coefficient and R-squared values. The results of the structural model tests are presented in Table 6.

Table 6. R Square Test Result

Variable	R Square	R Square Adjusted
Good Governance Excellence	0.691	0.689
Supply Chain Flexibility	0.414	0.409
Business Network Accessibility	0.398	0.393
Degree of Competitive Advantage	0.755	0.747

This finding reveals that resource management capability plays a crucial role in enhancing business network accessibility (39.3%) and competitive advantages (74.7%). Additionally, good governance excellence improves supply chain flexibility (40.9%) and is driven by the resource management capability (68.9%). This indicates that effective resource management not only strengthens networks and governance but also enhances

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supply chain flexibility, which, in turn, strengthens the company's competitive position in the market.

4.3. Hypothesis Test Result

Based on the hypothesis testing results in Table 7, the first and second hypotheses are rejected, as no significant effects were found between resource management capability and competitive advantage or between good governance excellence and competitive advantage (p-values of 0.809 and 0.339, respectively). Conversely, the third to eighth hypotheses were accepted, showing significant positive effects. Resource management capability significantly influences business network accessibility, which, in turn, positively impacts competitive advantage. Additionally, good governance excellence significantly affects supply chain flexibility, which also positively impacts the competitive advantage. Business network accessibility acts as a mediating variable, further enhancing a company's competitive advantage through effective resource management and strong networks.

Table 7. Hypotesis Test Result

Variable	Original Sample (O)	T Statistics (|O/STDEV|)	P Values
Resource Management Capability → Degree of Competitive Advantage	-0.022	0.242	0.809
Good Governance Excellence → Degree of Competitive Advantage	0.092	0.957	0.339
Resource Management Capability → Business Network Accessibility	0.631	11.927	0.000
Business Network Accessibility → Degree of Competitive Advantage	0.352	3.659	0.000
Resource Management Capability → Good Governance Excellence	0.832	37.399	0.000
Good Governance Excellence → Supply Chain Flexibility	0.643	11.735	0.000
Supply Chain Flexibility → Degree of Competitive Advantage	0,517	6,747	0,000
Resource Management Capability → Supply Chain Flexibility → Degree of Competitive Advantage	0.535	10.521	0.000

4.4. Discussion

4.4.1. The Effect of Resource Management Capability on Degree of Competitive Advantage

The results of the hypothesis test in this study indicate that resource management capabilities do not significantly affect the degree of competitive advantage in village-owned enterprises, despite the resource-based view theory by Barney (1991), which posits that effective resource management can lead to a competitive advantage. However, this study did not find evidence to support this hypothesis. Previous studies by Kero and Bogale (2023) and Mailani et al. (2024) suggest that effective resource management can indeed generate a competitive advantage. The discrepancies in these findings may be attributed to the distinct operational characteristics of village-owned enterprises, which differ from those in other sectors, thus influencing the effectiveness of managerial capabilities in utilising resources to create competitive advantages.

4.4.2. The Effect of Good Governance Excellence on Degree of Competitive Advantage

Based on the resource-based view theory proposed by Barney (1991), good governance is expected to optimize internal resources and create a competitive advantage. Previous studies such as those conducted by Koeswayo et al. (2024) support this result. However, despite the fact that good governance can improve efficiency and stability, as discussed by Gupta et al. (2020). This could be due to the fact that village-owned enterprises, as a village-owned business entity, face different challenges compared to typical companies, such as limitations in human resources, infrastructure, and external support, which can affect the effectiveness of implementing good governance practices.

4.4.3. The Effect of Resource Management Capability on Business Network Accessibility

The results of this study show that resource management capability significantly and positively impacts business network accessibility in village-owned enterprises across Indonesia. According to the resource-based view theory, resource management capability enables firms to manage and utilise resources effectively, supporting the achievement of sustainable competitive advantage. This study supports the social exchange theory, which emphasises the importance of mutually beneficial exchanges in business networks. driven by factors such as innovation. efficiency. and adaptability. Research by Nalmpanti et al. (2024) supports these findings, indicating that good resource management capability strengthens relationships with business partners. enhances business network accessibility, and strengthens the company's competitiveness.

4.4.4. The Effect of Business Network Accessibility on Degree of Competitive Advantage

The results of the hypothesis test align with the resource-based view theory, which posits that a firm's unique and valuable resources drive its competitive advantages. Business network accessibility, a critical external resource, facilitates access to scarce resources, innovative technologies, and collaboration opportunities. Previous studies by Jeong and Oh (2017) and Ahmad et al. (2023) emphasize that trust and openness in networks enhance innovation and competitiveness. Ketokivi and Mahoney (2020) show that technological capability and adherence to network norms reduce uncertainty and transaction costs. Gleißner et al. (2013) and Rizki et al. (2023) highlight that network adherence and technological capabilities reduce uncertainty and transaction costs. Thus, business network accessibility significantly contributes to a firm’s competitive advantage, consistent with the resource-based view theory, which focuses on leveraging valuable resources for sustained competitive benefits.

4.4.5. The Effect of Resource Management Capability on Good Governance Excellence

Based on the results of the hypothesis test, this study shows that resource management capability significantly and positively influences governance excellence in village-owned enterprises. This aligns with the resource-based view theory, which explains that resource management capabilities, such as innovation, operational efficiency, market adaptation, and differentiation, enable organisations to enhance their productivity and create superior products. This study supports the resource-based view theory by Barney (1991) and the research by Alshawaaf and Lee (2021) which

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demonstrates that these capabilities enhance efficiency and competitiveness. It also supports the findings of Gupta et al. (2020) and Bajra and Čadež (2020) which assert that effective resource management promotes more transparent, accountable, and regulatory-compliant governance, improving company performance.

4.4.6. The Effect of Good Governance Excellence on Supply Chain Flexibility

The results of the hypothesis test show that good governance excellence significantly and positively impacts supply chain flexibility in village-owned enterprises across Indonesia. This finding is consistent with the resource-based view theory by Barney (1991) which considers good governance as a rare resource that supports supply chain flexibility. This study confirms the findings of Zhu et al. (2018) which state that efficient management practices and transparency accelerate the flow of information, enabling quick responses to market disruptions. Li et al. (2022) also confirmed that efficient management practices and transparency accelerate the flow of information, enabling quick responses to market disruptions. Jean (2024) also asserts that compliance with regulations enhances distribution stability, and supports Yang et al. (2024) who states that stakeholder involvement expands the supply network and supports supply chain flexibility.

4.4.7. The Effect of Supply Chain Flexibility on Degree of Competitive Advantage

In line with resource-based view theory, this study emphasises the importance of supply chain flexibility as a valuable resource that contributes to a firm's competitive advantage. The resource-based view theory suggests that firms can sustain a competitive edge by leveraging unique, valuable, and difficult-to-imitate resources. In this case, supply chain flexibility is a strategic capability that enables companies to respond quickly to market fluctuations and operational disruptions, thereby improving both efficiency and competitiveness. Adjusting production capacity and diversifying suppliers enhance a firm's adaptability, a key resource-based view theory, enabling the company to navigate uncertain market conditions. As highlighted by Li et al. (2022) and Mailani et al. (2024), firms with flexible supply chains can better manage dynamic market environments, reinforcing their position and sustaining their competitive advantage.

4.4.8. The Effect of Resource Management Capabilities on Degree of Competitive Advantage through Business Network Acceptability

The mediation test results show that business network acceptability mediates the relationship between resource management capability and competitive advantage. Resource management capability allows companies to leverage both internal and external resources for a competitive advantage. Business network acceptability, including trust, openness, and adherence to norms, strengthens relationships, fosters collaboration, and accelerates innovation (Jeong & Oh. 2017; Cheng et al., 2023). This aligns with the resource-based view theory, which emphasizes that firms gain a competitive edge by utilizing unique, valuable, and difficult-to-imitate resources. Business networks, as valuable relational resources, enhance a company's competitiveness by improving access to profitable markets. Thus, business network acceptability significantly contributes to strengthening the company's capabilities and competitive position, consistent with the findings of Abbas et al. (2019) and Nalmpanti et al. (2024).

5. Conclusion

This study reveals that resource management capability, good governance excellence, supply chain flexibility, and business network acceptability significantly influence the degree of competitive advantage of village-owned enterprises across Indonesia. Business network acceptability plays a crucial role as a mediator, strengthening the impact of resource management on the competitive advantage. Although resource management and governance do not have a direct significant impact, their relationship with business network acceptability shows an indirect influence, emphasising the importance of building strong, open, and collaborative business networks for a company's competitiveness.

The results of this study provide practical implications for village-owned enterprise managers to focus on strengthening business networks. creating more transparent and open relationships with business partners and leveraging technology to improve operational efficiency. Enhancing business network acceptability can strengthen collaboration and innovation, which, in turn, will enhance competitiveness. Effective resource management and good governance should be supported by a strong and adaptive business network to adapt to market dynamics and increase competitive advantages. This study suggests that village-owned enterprises should focus on establishing effective and collaborative business networks to improve their competitiveness.

Despite its valuable contributions, this study has several limitations. One major limitation is its reliance on survey data, which may not fully represent the entire population or the diverse contexts of village-owned enterprises in Indonesia. Additionally, the study had a limited number of respondents, which could affect the generalisability of the results to the general population. With a more diverse sample size and broader data collection methods, the strength of the findings can be further enhanced. Furthermore, this study focused primarily on certain variables, and adding other factors influencing competitive advantage could provide a more comprehensive understanding of the topic in future studies.

Future research could expand the scope by involving sectors outside village-owned enterprises to test the model across various organisations. Further studies should explore other variables such as market orientation, innovation, and leadership styles. Additionally, increasing sample size, using longitudinal data, or employing mixed-method approaches could address these limitations, provide a deeper and more accurate analysis and broaden the perspective on how business network acceptability, resource management, and governance practices enhance organizational competitiveness.

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