

# Integrated Resource-Based View and Dynamic Capabilities for SME internationalization: Early Evidence from Indonesian Export-Ready Firms

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**Abstract:** This study explores how the integrated Resource-Based View (iRBV) and Dynamic Capabilities (DC) explain the early stage of SME internationalization in Indonesia. An exploratory single-case study design is employed on a koi-breeding SME that has engaged in export activities, using a Likert-scale questionnaire to identify VRIN resources, dynamic capabilities, export performance, and internationalization barriers. The findings indicate that the SME possesses relatively strong export market knowledge, network competence, and quality reputation, but remains weak in global certifications, administrative support, and logistical capacity. From a DC perspective, sensing and seizing capabilities are already developed, whereas transforming capability is still limited in terms of reconfiguring the business model, strengthening human resources, and institutionalizing export routines. Overall, the results underscore that the success of SME internationalization is determined not only by the ownership of internal resources, but also by the firm's ability to reconfigure those resources in the presence of environmental and institutional constraint.

**Keywords:** Dynamic Capabilities; Export Performance; Integrated Resource-Based View; Internationalization; MSMEs.

## 1. Introduction

SME internationalization is a strategic issue in the Indonesian economy, as this sector contributes substantially to job creation and national output, yet its participation in exports remains relatively low compared to other ASEAN countries (Casprini et al., 2020; Dabić et al., 2020). This situation reveals a gap between the domestic role of SMEs and their capacity to participate in global value chains, given that Indonesian SMEs account for approximately 99% of employment and 60% of GDP but contribute only about 15.7% to total national exports (Ma & Hendayana, 2025; Akhadi, 2025). Limited access to finance, low levels of digital literacy, weak adoption of internationally recognized certifications, and insufficient ability to identify global market opportunities are among the key factors that frequently hinder the expansion of SMEs into international markets.

From a Resource-Based View (RBV) perspective, international competitiveness depends on the possession of resources that meet VRIN criteria, such as export market knowledge, network competence, brand reputation, and quality certifications (Barney, 1991; Aisyah & Puspita, 2022). However, in a dynamic environment, resource ownership alone is insufficient to guarantee export success. Dynamic Capabilities theory emphasizes the importance of sensing, seizing, and transforming capabilities to detect opportunities, capture them, and reconfigure resources so that they remain aligned with the demands of international markets (Teece, 1997, 2018; Khourouh et al., 2020).

Building on these two perspectives, this study adopts the integrated Resource-Based View (iRBV) as an analytical framework to provide a more comprehensive understanding of SME internationalization (Sun et al., 2024). The study extends prior conceptual work by

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operationalizing iRBV constructs at the SME level through a questionnaire that measures VRIN resources, Dynamic Capabilities, and export performance. The empirical context is a koi-breeding SME that has exported to Brunei, allowing the study to offer early insights into the resource profile, dynamic capabilities, and barriers faced by SMEs when entering foreign markets. The contribution of this research is threefold. First, it proposes an initial operationalization of iRBV in the context of exporting SMEs. Second, it provides an empirical illustration of how VRIN resources and Dynamic Capabilities manifest in SME internationalization practices. Third, it develops managerial implications and future research directions for advancing SME internationalization models in emerging economies.

## 2. Literature Review

### Resource-Based View and iRBV in SME Internationalization

The Resource-Based View (RBV) conceptualizes organizations as bundles of strategic resources that are unique, rare, complex, complementary, and difficult for competitors to imitate, which when meeting VRIN criteria can generate sustainable competitive advantage (Barney, 1991). Within this framework, Barney classifies resources into physical, human, and organizational categories, which in the SME context encompass production facilities, employee skills and experience, as well as structures, processes, and intellectual assets such as brands and intellectual property rights (Barney, 1991; Aisyah & Puspita, 2022). In SME internationalization, critical resources extend beyond physical assets and include export market knowledge, global partner networks, brand reputation, and ownership of globally recognized certifications such as halal, HACCP, or ISO (Augustie et al., 2025; Ma & Hendayana, 2025).

The integrated Resource-Based View (iRBV) extends the traditional RBV by emphasizing the dynamic configuration and orchestration of VRIN resources in response to changing international environments (Sun et al., 2024). In the SME context, iRBV highlights how combinations of market knowledge, network competence, brand reputation, and high-quality certifications can be synergized to support both market entry and sustained presence in foreign markets. Systematic studies show that market knowledge capability and network competence are among the most powerful resources for building export resilience among Indonesian SMEs, with significant contributions to export performance (Augustie et al., 2025; Wijati & Monica, 2025).

### Dynamic Capabilities: Sensing, Seizing, Transforming

Dynamic Capabilities theory, developed by Teece, Pisano, and Shuen, posits that sustainable competitive advantage depends on a firm's ability to integrate, build, and reconfigure internal and external competencies in rapidly changing environments (Teece, 1997). Teece later formalized three core components of Dynamic Capabilities, namely sensing (identifying opportunities and threats), seizing (capturing opportunities through strategic decision-making and resource allocation), and transforming (reconfiguring assets and organizational structures) (Teece, 2018). In the SME context, sensing is reflected in the ability to interpret global market trends and regulatory changes; seizing in the speed of decision-making and development of export-market-oriented products; and transforming in the ability to modify business models, production processes, and human capital to align with international market requirements (Khourouh et al., 2020; Adriyanto & Hendayana, 2026).

Cross-country empirical evidence indicates that Dynamic Capabilities operate at two levels owner-specific or managerial DCs and organizational DCs and interact with the institutional context to convert RBV-based resources into superior export performance (Mudalige et al., 2019; Fredrich et al., 2022). Studies in Indonesia further show that Dynamic Capabilities play a significant role in driving competitive advantage and SME export performance, particularly when combined with supportive institutional frameworks and appropriately designed management control systems (Ma & Hendayana, 2025; Adriyanto & Hendayana, 2026).

### **Integrating RBV and Dynamic Capabilities in SME Internationalization**

The integration of RBV and Dynamic Capabilities offers a comprehensive framework for understanding SME internationalization in emerging economies (Sun et al., 2024). RBV explains the VRIN resource base that enables firms to enter global markets, while Dynamic Capabilities explain the processes through which these resources are identified, mobilized, and reconfigured throughout the internationalization cycle (Teece, 1997, 2018; Casprini et al., 2020). The integrated framework proposed by Sun et al. brings together four key components: leveraging VRIN resources, enhancing sensing capability, exploiting opportunities and mitigating threats, and transforming and reconfiguring resources (Sun et al., 2024).

Empirical reviews on SMEs reveal a general pattern in which market knowledge and network competence emerge as core RBV resources, while Dynamic Capabilities function as the linking mechanism that translates these resources into higher export performance (Augustie et al., 2025; Mudalige et al., 2019). At the same time, institutional conditions, such as government policy, export infrastructure, and the halal ecosystem act as moderators or mediators of the relationships between RBV, Dynamic Capabilities, and internationalization outcomes, and thus must be explicitly considered in conceptual models of SME internationalization in countries like Indonesia (Akhadi, 2025; SNKI, 2025).

### **3. Method**

This study employs a single-case study design with a descriptive qualitative approach to illustrate the operationalization of the integrated Resource-Based View (iRBV) in the context of SME internationalization. The design is chosen because the research aims to explore the profiles of VRIN resources, Dynamic Capabilities, export performance, and internationalization barriers in a single SME that has already engaged in export activities. Exploratory case study designs are commonly used to investigate SME internationalization phenomena at an early stage when the number of accessible cases is still limited (Mudalige et al., 2019; Fredrich et al., 2022). Accordingly, this study serves as a preliminary investigation to build a conceptual and empirical foundation for subsequent research on larger SME samples.

#### **Data Source**

The primary data source for this qualitative case study is a small and medium-sized enterprise (SME) engaged in koi fish farming that has exported to Brunei, namely Karangsono Koi Breeding and Farm. This SME was selected through purposive sampling based on relevance criteria, namely having prior export experience and being able to illustrate the relationship between internal resources (based on the Resource-Based View/RBV), dynamic capabilities, and internationalization performance (Mudalige et al., 2019). The SME has been in operation for approximately 10 years, producing 40,000 koi per year with three employees, and has previously exported 50 koi to Brunei with an average transaction value of 20 million rupiah. The context of non-sustainable relationships with importers provides deep insights into the challenges of maintaining export networks. Respondents are the individuals most knowledgeable about company operations, export processes, and strategic decision-making.

#### **Data Collection**

Data were collected through in-depth interviews and a pilot questionnaire developed based on the RBV and Dynamic Capabilities frameworks from the existing literature. The RBV construct was operationalized through four main dimensions: export market knowledge, networking competence, brand reputation and quality, and national and international certifications (Augustie et al., 2025; Ma & Hendayana, 2025). The Dynamic Capabilities construct was measured through three dimensions: sensing, seizing, and transforming, as formulated by Teece (1997, 2018). Additionally, the questionnaire explores regulatory and administrative barriers, technical constraints and product quality, logistical and market challenges, as well as limitations in human resources, information, and government support (Akhadi, 2025; SNKI, 2025), with semi-structured interviews used to enrich the narrative data.

## Data Analysis

Data analysis was conducted thematically and interpretatively to uncover patterns of relationships between internal resources, dynamic capabilities, and internationalization performance (Miles et al., 2020). Data from interviews and questionnaires were manually coded using a qualitative content analysis approach, identifying key themes such as the dimensions of the Resource-Based View (RBV), the process of dynamic capabilities, and factors hindering exports. Triangulation was performed by comparing findings from key informants, company documents, and supporting literature to enhance validity. The analysis also highlighted the unique context of the case, such as the failure to sustain export relationships, to generate in-depth understanding and new theoretical propositions.

## 4. Results and Discussion

### Result

#### *Profile of SMEs' VRIN Resources*

The survey results indicate that the focal koi-breeding SME possesses a relatively strong level of export market knowledge, as reflected in its understanding of foreign consumers' preferences, demand trends, quality standards, and regulations in the target country. The respondent agreed with statements indicating that they understand customer preferences, demand trends, and quality standards in export markets, suggesting the presence of market knowledge as a valuable resource that is not easily replicated by domestic competitors. Information regarding competitors in foreign markets was also perceived as adequate, allowing export market knowledge to be considered a strong candidate for VRIN resources in the iRBV context.

In terms of network competence, the SME reported having good relationships with overseas partners or distributors and actively building new ties with international business actors. Regular communication with partners and the support provided by these networks in facilitating export processes (logistics, payments, and related activities) were rated highly, indicating that network competence has developed into a strategic resource. Brand reputation and product quality were also evaluated positively; customers perceive the brand as high quality, complaints are relatively rare, and the SME's consistency in fulfilling quality and delivery commitments is seen as enhancing its attractiveness to foreign buyers.

However, with respect to standards and certifications, the SME has only obtained or is in the process of obtaining nationally recognized certifications, while international certifications and their use to access export markets remain limited. Although the respondent understands the procedures and requirements for global certifications, resource constraints have prevented the SME from fully developing VRIN structures in this area. Overall, the VRIN profile shows strengths in market knowledge, network competence, and quality reputation, but weaknesses in global certification and in leveraging certifications as strategic export assets.

#### *Dynamic Capabilities: Sensing, Seizing, Transforming*

With regard to sensing, the SME routinely searches for information on new market opportunities abroad, monitors changes in export and import regulations, and is attentive to shifts in global consumer preferences, such as trends toward halal and environmentally friendly products. The firm also uses digital media and online platforms to track international market trends, although these efforts are not yet organized into a formal market intelligence system. This suggests that sensing capability is present and developing, but still has room to be strengthened through more systematic and data-driven processes.

Seizing capability is evident in the SME's willingness to make swift decisions when new market opportunities are identified and to allocate funds for developing products that match export market requirements. The respondent also reported engaging in strategic collaborations with export aggregators, cross-border marketplaces, and financial institutions, as well as adapting marketing strategies related to pricing, packaging, and promotion when entering foreign markets. These practices are consistent with the literature, which emphasizes

the role of seizing through R&D investment, collaboration, and adaptive business model design, in supporting SME export growth.

On the transforming dimension, the SME stated that it is willing to adjust work methods or production processes when entering export markets, including modifying product specifications to comply with destination-country standards. The firm also conducts periodic evaluations of its export-related business model and provides training or skill upgrading for employees to support export activities, although the frequency and depth of these transformations remain constrained by resource limitations. From an iRBV standpoint, transforming capability is crucial to ensure that VRIN resources such as koi quality, local brand identity, and partner networks are continuously updated and reconfigured so that they remain aligned with evolving global market requirements.

### ***Export Performance, Barriers, and iRBV Interpretation***

**Table 1.** Summary of iRBV in the Koi-Breeding SME.

| Aspect             | Key findings (koi-breeding SME case)                                                                                                                      |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Market knowledge   | Understands customer preferences, demand trends, and quality/regulatory standards in destination markets.                                                 |
| Network competence | Maintains good relationships with foreign partners and actively builds new international business networks.                                               |
| Brand reputation   | Brand is perceived as high quality, complaints are rare, and reputation strengthens buyer attractiveness.                                                 |
| Certification      | Holds or is processing national certifications; international certifications and their strategic use remain limited.                                      |
| Sensing            | Regularly searches for information on opportunities and regulations and uses digital media, but market intelligence is not yet fully systematic.          |
| Seizing            | Responds quickly to emerging opportunities, allocates funds, and adapts products and marketing for export markets.                                        |
| Transforming       | Willing to modify processes, review the export-related business model, and train employees, but transformation depth is constrained by limited resources. |
| Export performance | Export volume and frequency remain low, and the relationship with the importer has not been sustained.                                                    |
| Barriers           | Faces regulatory, logistical, quality, human resource, and government support constraints                                                                 |

*Source: Processed data (2026).*

The distribution of methodological approaches indicates that no single approach dominates; rather, there is a relative balance between quantitative and qualitative methods. Nevertheless, quantitative approaches remain the primary reference for examining the relationship between the Village Fund and poverty, owing to their ability to generate generalizable findings based on panel data (Kurnia & Hasmarini, 2022; Juliansyah et al., 2024). Conversely, qualitative methods play a crucial role in identifying contextual factors, such as governance, community participation, and institutional capacity, which influence policy effectiveness (Zainal, 2024; Nurdiansyah et al., 2026). The integration of these approaches demonstrates that poverty phenomena cannot be explained solely through one lens, but require a combination of structural and contextual perspectives (Latif, 2024; Djafar & Sune, 2025).

Based on Table.1 Showing, despite possessing relatively strong resources and capabilities, the export performance of the koi-breeding SME is still at an early stage, with an export volume of 50 koi, a frequency of one export transaction per year, and a discontinued relationship with the importer. Regulatory and administrative barriers manifest in perceptions that some licensing and quarantine procedures are time-consuming, export administration and certification costs are high, and understanding of export procedures is not yet comprehensive. Nevertheless, the respondent also noted that cargo services in Blitar facilitate export processing and that core constraints often lie in the readiness of import permits on the buyer's side.

Technical and product-quality barriers relate to difficulties in consistently meeting the koi quality standards of destination countries, limited availability of high-quality broodstock, and issues such as stress, disease, or mismatches in size and color pattern prior to shipment. Logistical and market barriers include high shipping costs, long transit times, weak international distribution networks, and intense competition from imported koi from Japan, even though the SME believes that Blitar koi are able to compete in terms of quality. From a human resource and institutional support perspective, shortages of workers who master koi-breeding techniques and export procedures, limited access to information, and minimal support from local government agencies further constrain export development.

## **Discussion**

### ***Integrated Resource-Based View on SMEs***

The findings of the Karangsono Koi Breeding case study support the RBV literature, which emphasizes export market knowledge and network competence as key VRIN resources for the international competitiveness of SMEs, as outlined by Barney (1991) and Augustie et al. (2025). This SME's strengths in understanding Brunei consumer preferences and export partner relationships reflect the iRBV argument by Sun et al. (2024) that this combination of resources fosters export resilience, although weak global certification remains a structural barrier.

From an iRBV perspective, the combination of these barriers shows that the SME's VRIN structures and Dynamic Capabilities are not yet fully supported by an enabling external ecosystem, which prevents potential competitive advantages from being converted into sustainable export performance. This is consistent with prior empirical findings that RBV alone is relatively static and needs to be complemented by Dynamic Capabilities and institutional context to adequately explain SME internationalization outcomes in emerging economies. The koi SME case illustrates that, although market knowledge and network competence are strong, the absence of global certifications, robust logistics infrastructure, and export-friendly policies means that sensing–seizing–transforming capabilities are insufficient to overcome structural constraints.

### ***Dynamic Capabilities Sensing, Seizing, Transforming***

Strong sensing and seizing capabilities through monitoring digital trends and making rapid decisions align with Teece (1997, 2018) and Mudalige et al. (2019), where these capabilities serve as a bridge between RBV resources and export performance. However, limitations in transformation (business model and HR reconfiguration) explain the failure to sustain the Brunei relationship, confirming the findings of Ma & Hendayana (2025) that organizational DC is limited in Indonesian SMEs due to institutional constraints. Dynamic sensing and seizing capabilities have developed well through market trend monitoring and rapid decision-making, but transforming capabilities are limited due to constraints in human resources and business models, so the export relationship with Brunei did not continue. External barriers such as administrative regulations, logistics, and government support reinforce the argument that resource ownership alone is insufficient without the ability for dynamic reconfiguration within the Indonesian institutional context.

### ***Managerial Implications for Internationalization on SMEs***

This study enriches the integration of RBV-DC with preliminary empirical evidence in the context of koi exports, showing that regulatory-logistical barriers (Akhadi, 2025) moderate the resource-capability-performance relationship, consistent with the holistic framework of Adriyanto & Hendayana (2026). Strong VRIN findings but weak DC transforming results yield a new proposition that the success of SME internationalization depends on an export ecosystem that supports dynamic reconfiguration.

The findings highlight the need for SMEs to systematically map their internal resources that have the potential to become VRIN, particularly export market knowledge, partner networks, product quality, and certifications, and to prioritize these as focal areas for strategic investment. For the koi-breeding SME, this may include strengthening record-keeping and broodstock improvement systems, developing a distinctive local brand story, and accelerating the acquisition of certifications relevant to target markets. Sensing processes should be

formalized through systematic market information gathering, enhanced use of digital platforms, participation in international trade fairs, and collaboration with export-support organizations and industry associations.

From a seizing perspective, SMEs are advised to balance competitive aggressiveness with the development of collaborative networks that enable joint value creation with international partners. This can be achieved by building long-term partnerships with export aggregators, cross-border marketplaces, and logistics providers experienced in transporting live fish, thereby sharing risks and costs more efficiently. On the transforming dimension, SMEs need to progressively adapt their business models, including strengthening quality standards, digitizing business processes, and redesigning supply chains to become more responsive to changes in global consumer preferences and international regulatory requirements

## 5. Conclusion

This study shows that integrating RBV and Dynamic Capabilities (iRBV) provides a useful lens for understanding SME internationalization in Indonesia by emphasizing the importance of combining VRIN resources with sensing, seizing, and transforming capabilities in a dynamic global environment. These SMEs possess VRIN strengths in export market knowledge, network competence, and quality reputation as supported by Augustie et al. (2025) regarding export resilience through market knowledge and network competence yet they are hindered by the lack of global certification and weak transformative capabilities, which lead to the unsustainability of exports to Brunei (Teece, 2018; Mudalige et al., 2019).

The success of SME internationalization does not depend solely on the possession of internal resources (Barney, 1991), but requires sensing-seizing-transforming capabilities supported by an institutional ecosystem, including regulations, specialized logistics for perishable goods, and certification support, consistent with the holistic RBV-DC framework for the global competitiveness of MSMEs (Adriyanto & Hendayana, 2026). The koi-breeding SME case illustrates that market knowledge, network competence, and quality reputation can function as strong VRIN resources, yet limitations in global certification, logistics, and institutional support hinder the translation of these resources into sustainable export performance. From a Dynamic Capabilities perspective, the SME demonstrates reasonably strong sensing and seizing capacities, but its transforming capability particularly in reconfiguring the business model, enhancing human capital, and institutionalizing export routines still requires strengthening.

Practical implications for SME owners include the need for systematic mapping of VRIN resources, strengthening of market sensing processes, development of international collaborative networks, and gradual transformation toward more digital and globally compliant business models. For policy makers, the findings highlight the importance of regulatory interventions, financial facilitation, certification support, and the development of an export ecosystem that reinforces both VRIN structures and Dynamic Capabilities, rather than focusing on only one of these dimensions. Future research could empirically test the proposed iRBV model using PLS-SEM on larger, cross-sector SME samples and examine the moderating roles of institutional factors and the global halal ecosystem in the relationship between iRBV and internationalization performance.

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