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Digital Marketing and Digital Financial Capabilities in Strengthening MSME Resilience: A Case Study of UD. Andalan Jaya

Fitriya Andriyani*, Muhammad Bahanan, Imam Abrori, Nur Afni Rachman, Amalia Malik
Politeknik Negeri Jember, Indonesia

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***Author Correspondent:**
fitriya.andriyani@polije.ac.id

ABSTRACT
This study aims to analyze digital marketing and digital financial capabilities, as well as their roles in shaping adaptive capabilities and business resilience at UD. Andalan Jaya, an MSME engaged in fish farming and a fishing pond business. The study employs an exploratory qualitative approach with an embedded case study design involving 12 informants. Data were collected through interviews, observation, documentation, digital media analysis, and focus group discussions (FGDs). The results indicate that digital capabilities developed asymmetrically. Digital marketing capabilities were relatively more advanced through the use of WhatsApp, Facebook, Instagram, TikTok, and Google Maps, whereas digital financial capabilities remained limited because payments and financial record keeping were not systematically integrated. This disparity reveals a gap in digital capabilities across business functions, potentially limiting the integration of digital resources into the business's adaptation processes. The study proposes a conceptual model positioning digital marketing and digital financial capabilities as complementary foundations for building adaptive capabilities and strengthening business resilience.

INTRODUCTION

Digital transformation has evolved from simply using technology to transforming how organizations create and deliver value. For MSMEs, digital transformation is crucial for improving adaptability and maintaining business sustainability. However, resource constraints mean technology adoption doesn't always develop evenly across all business functions. Therefore, the maturity of digital transformation is determined not only by the number of platforms used, but also by an organization's ability to integrate technology into business processes and respond to environmental changes (Verhoef et al., 2021; Vial, 2019). The dynamic capabilities perspective asserts that technological advantage depends on an organization's ability to recognize change, capitalize on opportunities, and reconfigure resources (Ellstrom et al., 2022).



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One of the key capabilities in digital transformation is digital marketing capability (DMC), which is the ability to utilize digital channels to convey information, build customer interactions, expand markets, and adapt marketing activities. The use of digital marketing has been proven to support the performance and expansion of MSME business activities (Artanto et al., 2022; Djakasaputra et al., 2021). Susanto et al., (2023) found that marketing capabilities and social media usage act as a mechanism bridging entrepreneurial orientation with MSME performance. However, the presence of various digital channels does not automatically indicate the development of mature digital capabilities. However, the use of various platforms does not automatically indicate mature digital capabilities. The benefits of digital platforms depend on the extent to which they are integrated into business processes and utilized continuously to support organizational objective (Saeedikiya et al., 2024)

In addition to marketing functions, digital transformation requires strengthening internal functions through digital financial capability (DFC). In this study, DFC refers to the ability to utilize digital technology to conduct transactions, manage records, and generate financial information for business management. Therefore, DFC relates not only to the use of digital payments but also to the ability to transform transactions into information that supports planning and decision-making. Research shows that digital financial capability and digital financial inclusion can support the performance and sustainability of MSMEs (Al-shami et al., 2024; Johri et al., 2024; Luo et al., 2021). Studies on accounting practices in micro and small businesses in various countries consistently show that financial recording remains a fundamental problem due to limitations in knowledge, time, and human resources (Borromeo et al., 2024; Wulanditya, 2018; Zelie et al., 2020). In Indonesia, QRIS implementation represents one form of digital payment adoption that supports the digitalization of MSME transactions. Sari and Adinugraha (2022) show that QRIS provides practical, secure, and flexible transaction mechanisms that can support MSME digitalization. However, the adoption of digital payments does not automatically indicate that MSMEs have developed systematic financial recording and information management. Therefore, developing digital financial capabilities needs to be viewed as part of an internal process transformation, not simply a change in payment methods.

The relationship between digital transformation, organizational capabilities, and resilience is receiving increasing attention in MSME research. Talahi & Ie, (2024) shows that there is a relationship between digital business transformation and MSME resilience, whereas (Mawardi et al., 2025) positioning dynamic capabilities as an important capability for MSMEs in facing environmental uncertainty. A systematic review by (Sagala & Őri, 2025) also shows that achieving resilience through digital transformation is related to several organizational capabilities, including digital capability, leadership, learning, flexibility, and collaboration. These findings demonstrate that technology does not operate in isolation from organizational capabilities. The benefits of digitalization depend on a business's ability to transform digital resources into appropriate responses to environmental changes.

In this context, adaptive capability is important because it explains an organization's ability to adjust processes, resources, and decisions when faced with change. For MSMEs, adaptability can be reflected in changes in customer communication, adjustments to marketing strategies, changes in transaction mechanisms, resource management, and decision-making based on available information. DMC can support responses to changes in customer preferences and market conditions, while DFC can support adjustments in transactions, cash-flow management, and operational resource allocation. Thus, adaptive capability can be viewed as an organizational mechanism that connects digital capabilities with a business's ability to respond to environmental changes. This perspective aligns with dynamic capabilities theory, which views an organization's ability to change and reconfigure resources as essential to maintaining business continuity (Teece et al., 1997).

This phenomenon was observed at UD. Andalan Jaya, an MSME in Bondowoso Regency, Indonesia, that operates in fish farming and fishing pond activities. UD. Andalan Jaya was selected not only because it demonstrates an apparent asymmetry in digital capability development, but also because the characteristics of its business activities provide a relevant context for examining the relationship between customer-oriented digital activities and internal financial management. Fishing pond activities involve recurring customer interactions and transactions, while fish farming and pond operations require regular expenditures for feed, pond maintenance, and other operational needs. These characteristics make the integration of customer-facing digital capabilities and internal financial capabilities particularly relevant to business adaptation and continuity. Marketing activities at UD. Andalan Jaya have utilized WhatsApp Stories, Facebook, Instagram, TikTok, and Google Maps for promotion and customer communication. However, the digitalization of internal functions remains limited. Transactions are conducted through cash and bank transfers, QRIS has not been implemented, and financial records have not been systematically integrated. This condition indicates an asymmetry in digital capability development, in which customer-facing marketing capabilities have developed further than internal financial and administrative capabilities.

The phenomenon suggests that digital transformation in MSMEs may develop asymmetrically across business functions. The ability to reach and communicate with customers through multiple digital platforms does not necessarily correspond with the ability to integrate transaction and financial information into business management and decision-making. Therefore, the phenomenon at UD. Andalan Jaya represents more than a difference in technology adoption, it reflects a potential digital capability gap that may influence the organization's ability to adapt and maintain business resilience. Previous research has primarily addressed digital transformation, digital marketing, or digital finance separately, while studies integrating external and internal digital capabilities to explain the development of adaptive capability and business resilience, particularly in traditional MSMEs, remain limited. The research gap therefore lies in the limited understanding of how asymmetric digital capability development across business functions shapes adaptive capability and subsequently contributes to business resilience in resource-constrained MSMEs. This perspective shifts the focus from whether an MSME adopts digital technology toward how different digital capabilities develop, complement one another, and are translated into organizational responses to environmental changes.

Based on the description above, this study aims to: (1) analyze the development of digital marketing capability and digital financial capability at UD. Andalan Jaya; (2) identify digital capability gaps between business functions; (3) analyze the role of adaptive capability in responding to change through the utilization of digital capabilities; and (4) develop a digital transformation capability model according to MSME conditions and readiness. Theoretically, this study extends the contextual application of Dynamic Capabilities Theory by demonstrating that asymmetric development of digital capabilities across business functions is an important contextual condition in explaining the formation of adaptive capability and business resilience in traditional MSMEs. Practically, the resulting model can serve as a reference for MSMEs in determining digitalization priorities incrementally according to their needs, capability gaps, and organizational readiness.

LITERATURE REVIEW

2. Literature Review

2.1 Dynamic Capability Theory and Digital Transformation of MSMEs

*Dynamic Capability Theory (DCT)*used as the main basis for explaining the ability of MSMEs to adapt and reconfigure resources to face environmental changes. Teece et al., (1997) Dynamic capabilities are defined as the ability to integrate, build, and reconfigure internal and external competencies to respond to change. In the context of digital transformation, this

perspective emphasizes that digitalization is not merely about technology adoption, but also about changes in processes, competencies, and value creation (Verhoef et al., 2021; Vial, 2019). (Ellstrom et al., 2022) and (Saeedikiya et al., 2024) research shows that the success of digital transformation depends on an organization's ability to develop capabilities to adapt, innovate, and utilize technology sustainably. Therefore, this study views digital transformation as a gradual capability development process, emphasizing the ability of MSMEs to integrate technology into marketing, transactions, information management, and decision making.

2.2 Digital Marketing Capability in MSMEs

Digital Marketing Capability (DMC) is an organization's ability to utilize and manage digital technology to support marketing activities, such as increasing business visibility, delivering product information, interacting with customers, and adapting strategies based on changing market needs. DMC is not only about the use of technology, but also the ability to integrate it to create business value (Apasrawirote et al., 2022). In MSMEs, DMC plays a role in expanding the market and increasing marketing effectiveness through the use of social media to obtain market information and build relationships with customers (Sari & Adinugraha, 2022), increasing purchasing interest through digital content Sarifiyono et al., (2024), as well as increasing brand awareness through e-branding (Octory, 2024). Digital marketing also contributes to the sales performance of MSMEs (Djakasaputra et al., 2021). Thus, the use of WhatsApp, Instagram, Facebook, TikTok, and Google Maps are tools, while DMC demonstrates an MSME's ability to manage and integrate these tools to achieve marketing goals. From a dynamic capabilities perspective, DMC reflects an MSME's ability to recognize changing customer needs, capitalize on digital opportunities, and continuously adapt marketing strategies.

2.3 Digital Financial Capability and Financial Information Management

Digital Financial Capability (DFC) refers to the ability of MSMEs to utilize digital technology to conduct transactions, manage financial information, and use such information for business decision-making. DFC encompasses not only the use of digital payment facilities but also the capability to record, classify, store, process, and utilize transaction data systematically. Luo et al., (2021) show that DFC is positively associated with business ownership, innovation, revenue, and financial performance, while financial and digital literacy support financial inclusion among small businesses (Al-shami et al., 2024; Johri et al., 2024). However, MSME financial records often remain inconsistent due to limited knowledge and business characteristics (Borromeo et al., 2024; Wulanditya, 2018; Zelie et al., 2020). The use of QRIS can facilitate transaction efficiency and support the digitalization of MSME payments (Sari & Adinugraha, 2022), but digital payment adoption does not automatically indicate effective financial information management. From an accounting perspective, DFC represents a broader transformation of accounting practices, in which daily transactions are digitally recorded, classified, stored, and processed into structured accounting information that can support managerial control, evaluation, planning, and decision-making. Therefore, DFC in this study is understood not merely as the ability to conduct digital transactions, but as the capability to transform transaction data into structured financial records and useful accounting information to support business decisions, adaptive capability, and business

resilience.

2.4 Adaptive Capability as a Capability Development Mechanism

Adaptive capability is an organization's ability to adjust resources, processes, and decisions to changes in the business environment. In MSMEs, this capability is reflected in adjustments to strategy, products, customer interactions, technology, and business processes. Ali et al., (2017) explains that adaptive capability includes the ability to perform horizon scanning, change management, and build resilience, while (Saeedikiya et al., 2024) emphasizes the importance of adaptive capabilities in increasing the responsiveness and agility of MSMEs in digital transformation. In this study, adaptive capability is positioned as a mechanism that translates digital capabilities into organizational responses through the ability to recognize change, make decisions, adjust processes, and reconfigure resources.

2.5 Business Resilience in MSMEs

Business resilience is an organization's ability to face disruptions, maintain business continuity, adapt to change, and learn from uncertain conditions (Duchek 2020). In MSMEs, resilience is reflected in the ability to adapt strategies, business processes, customer relationships, and flexible resource utilization. Khurana et al., (2022) shows that resilience in SMEs develops through sensing, seizing, and transforming capabilities, while (Mawardi et al., 2025) emphasizes the importance of dynamic capabilities and digital transformation in addressing the uncertain environment for MSMEs. Therefore, business resilience in this study is understood as the ability of MSMEs to maintain business continuity and adapt resources and business processes to environmental changes.

RESEARCH METHODS

This research uses an exploratory qualitative approach with an embedded case study design at UD. Andalan Jaya, a fish farming and fishing pond MSME in Bondowoso Regency. The analysis covers marketing, finance, operations, customers, and business ecosystem functions with a focus on digital marketing capability (DMC), digital financial capability (DFC), adaptive capability, and business resilience. A total of 12 informants were selected purposively based on their involvement and knowledge of business activities. The list of informants is presented in Table 1.

Table 1. Informants

Code	Role	Amount	Information
I1	Owner of UD. Andalan Jaya	1 person	Key informants and business decision makers
I2	Fishing pond operational manager	1 person	Understanding business operational activities
I3	Administration/finance department	1 person	Understand the management of financial transactions and activities
I4 - I5	Employee	2 persons	Involved in operational and digital marketing activities

I6 - I8	Customer	3 people	Providing perceptions regarding business services and digitalization
I9 - I10	Partners	2 persons	Providing perspective on the business ecosystem
I11 - I12	Fish Farming and Fishing Pond MSME Community	2 persons	Support the validation process of findings and FGD
Total		12 people	

Data were collected through semi structured interviews, observations, documentation, digital media analysis, and Focus Group Discussions (FGDs). The FGD was conducted with members of the fish farming and fishing pond MSME community (I11–I12) to discuss and validate the empirical findings and the proposed conceptual model linking DMC and DFC with adaptive capability and business resilience. This external participant perspective was used to strengthen the credibility and trustworthiness of the qualitative findings**.** Data analysis followed thematic analysis (Braun & Clarke, 2006), consisting of data familiarization, coding, theme development, and interpretation and synthesis. Coding was conducted iteratively by referring to the concepts of DMC, DFC, adaptive capability, and business resilience, while allowing empirical themes to emerge from the data, including digital capability asymmetry. For DFC, the coding process specifically examined the extent to which digital transactions were recorded, classified, stored, and transformed into structured financial information for business decision-making, thereby positioning DFC within the digital transformation of accounting practices.

Digital capabilities were qualitatively categorized into three levels : Developed, Emerging, and Low based on the level of technology application, consistency, and integration within business processes. Developed indicates that a capability has been implemented consistently and supports particular business processes; Emerging indicates that the capability has been implemented but remains limited, inconsistent, or not yet integrated; and Low indicates that the capability has not been implemented or is very limited and does not yet systematically support business processes. The categorization criteria are presented in Table 2.

Table 2. Digital Capability Categories

Level	Main Criteria	Characteristics
Developed	Implemented, consistent, and integrated	The capability has been used in a real and relatively consistent manner and supports certain business processes.
Emerging	Implemented but not yet optimal	Capabilities have begun to be used, but are still limited, inconsistent, or not yet integrated.
Low	Not yet implemented or very limited	Capabilities are not yet available or their use is not yet able to support business processes systematically.

Data validity was strengthened through triangulation of sources and techniques, as well as member checking. The analysis results were then synthesized to build a digital transformation capability model that explains the relationship between DMC and DFC and adaptive capability in supporting business resilience. As a single case study, this research is not intended to generate statistical generalizations, but rather to generate analytical insights for MSMEs with similar characteristics.

RESULTS AND DISCUSSION

3.1 Development of Digital Marketing Capability and Digital Financial Capability UD. Andalan Jaya

The research results show that digital transformation at UD. Andalan Jaya has developed unevenly, with digital marketing capability (DMC) developing more than digital financial capability (DFC). In marketing, TikTok, Facebook, Instagram, WhatsApp Stories, and Google Maps have been routinely used for promotions and customer communication. Informant I1 stated:

"The social media usually used for promotion is TikTok, the first is TikTok, the second is Facebook, the third is Instagram, and WhatsApp stories."

However, its utilization has not been accompanied by systematic customer data management and content performance evaluation. This finding aligns with Apasrawirote et al., (2022) DMC is not simply the use of technology, but the ability to integrate it to support marketing activities. From the perspective of Dynamic Capability Theory, this condition reflects sensing and seizing, but has not yet fully achieved transformation because digital information integration is still limited. In line with this, (Khurana et al., 2022) emphasizes that SME digital transformation is a process of capability development, not simply technology adoption. Based on implementation and consistency of use indicators, DMC is categorized as Emerging.

In contrast, DFC remains at a low level. Transactions are conducted through cash and bank transfers, while QRIS has not yet been implemented. Financial record-keeping is also not yet systematic and remains owner-centric, as stated by I1:

"No one, I'm alone."

This condition shows that the use of digital transactions has not been followed by the ability to manage financial information digitally. Luo et al., (2021) shows that DFC is related to innovation and business financial performance, so the limitations of DFC at UD. Andalan Jaya indicate that there has not been a financial information management routine that supports decision-making.

This difference indicates a digital capability asymmetry, meaning digital capabilities develop more rapidly in customer-facing functions than in internal functions. This occurs because the benefits of digital marketing are more immediately apparent, while financial digitalization requires changes in routines and information management. Therefore, UD. Andalan Jaya's digitalization response is gradual and selective. Consequently, the transformation priority is not directed at adding marketing platforms, but rather at strengthening the DFC through digital financial recording, while the DMC is enhanced towards more structured use of marketing information. This finding confirms that MSME digital transformation is a gradual and uneven capability development process, which forms the basis for developing this research's digital transformation model.

3.2 Asymmetry of Digital Capabilities Between Business Functions

The research results indicate a digital capability asymmetry at UD. Andalan Jaya, with marketing capabilities more developed than finance. The most intensive digital activity occurs in functions that interact directly with customers, using TikTok, Facebook, Instagram, and WhatsApp Stories for promotions and disseminating business activity information. Conversely, the finance function lacks systematic digital record-keeping and QRIS has not yet been

implemented. This discrepancy indicates that digitalization has been functionally implemented, but not yet integrated. Saeedikiya et al., (2024) emphasizes that SME digital transformation does not only depend on technology, but on the ability to integrate it into business processes.

This asymmetry can be explained by differences in perceived benefits and implementation demands. Digital marketing provides relatively immediate and visible benefits through customer responses and potential increases in fishing pond visits. In this context, the owner can directly observe the effect of promotional content on customer interest, creating an "instant gratification" that encourages continued use of digital marketing platforms. Conversely, digital financial management requires consistent transaction recording, classification, and processing, while its benefits are less immediately visible. For a resource-constrained MSME, these activities may also be perceived as additional administrative work. This interpretation is supported by the owner's perspective:

> *"Financial record-keeping has not been implemented because it is perceived as troublesome, there is a lack of familiarity with the process, or manual recording is still considered sufficient."*

From a Dynamic Capability Theory perspective, this asymmetry indicates that sensing and seizing capabilities are more visible in marketing, while reconfiguring internal processes remains limited. UD. Andalan Jaya is able to adapt digital information to business activities, but has not yet reconfigured its financial processes into a more structured system. Khurana et al., (2022) explained that the development of dynamic capabilities in SMEs occurs through sensing, seizing, and transforming to respond to environmental changes. Thus, UD. Andalan Jaya's digitalization response is selective: adaptation is faster in activities that directly benefit customers, while internal changes are slower.

These findings form the basis of this research's digital transformation model, using capability gaps to determine digitalization priorities. DMC focuses on improving information-based marketing management, while DFC prioritizes digital financial recording and a more structured transaction system. This approach aligns with Sagala & Őri, (2025) which emphasizes the importance of digital capability and dynamic capabilities in determining an SME's digital transformation strategy. Therefore, UD. Andalan Jaya's digital transformation is not focused on uniform technology implementation, but rather on gradually reducing capability gaps through adaptive capabilities to strengthen business resilience.

3.3 The Role of Adaptive Capability in Responding to Change through Digital Capability

The research results show that adaptive capability plays a role in translating digital capabilities into operational responses at UD. Andalan Jaya. Adaptation is most evident in marketing, where digital media is used to align information with business activities, such as events, daily fishing, checks, and fish replenishment. Conversely, the finance function still relies on owner-managed record-keeping. These findings indicate that adaptive capability has emerged in customer-facing activities, but has not yet developed evenly across internal processes. This condition aligns with Saeedikiya et al., (2024) that SME digital transformation requires the ability to adapt processes, resources, and routines, not simply adopt technology.

From a Dynamic Capability Theory perspective, adaptive capability is the link between

digital capabilities and organizational change. Social media usage reflects sensing and responding to customer communication needs, while content customization demonstrates adaptability at the operational level. However, limitations within the finance function indicate that reconfiguration has not yet occurred comprehensively. Khurana et al., (2022) explained that sensing, seizing, and transforming are dynamic processes that support the development of SME resilience. Therefore, UD. Andalan Jaya's response was gradual and selective, with faster adaptation to activities that directly benefit customers.

These findings position adaptive capability as a connecting mechanism between DMC and DFC toward business resilience. The implication is that digital transformation is not simply about adding technology, but requires adjusting routines, assigning roles, managing information, and reconfiguring resources. This aligns with Mawardi et al., (2025) this demonstrates the importance of dynamic capabilities and digital transformation in the face of uncertainty. Therefore, strengthening adaptive capabilities is a crucial step in UD Andalan Jaya's digital transformation model, transforming digital capabilities into the ability to maintain business continuity.

3.4 UD. Andalan Jaya's Digital Transformation Capability Model

Based on the overall findings, this study produces a digital transformation capability model that prioritizes transformation using digital capability asymmetry. DMC is at the Emerging level, while DFC is still Low, so digital transformation proceeds in stages through the following steps:

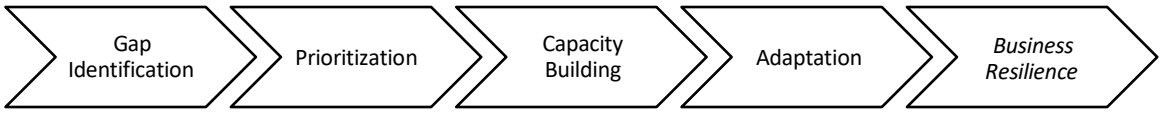


Figure 1. Stages of Digital Transformation

From the perspective of Dynamic Capability Theory, these findings indicate that digital capabilities need to be realized through adaptive capabilities so that they can be translated into process and resource adjustments. This is in line with Saeedikiya et al., (2024) And Khurana et al., (2022) which emphasizes the importance of sensing, seizing, and reconfiguring/transforming in supporting SME transformation and resilience.

This model strengthens the findings Mawardi et al., (2025) regarding the role of dynamic capabilities and digital transformation in building MSME business resilience, while emphasizing capability gaps between functions as a basis for determining the sequence of transformation. Thus, MSMEs do not need to digitize all functions simultaneously, but prioritize the capabilities that need strengthening the most. At UD. Andalan Jaya, the priority is directed at strengthening DFC through digital financial recording, while DMC is enhanced towards more structured marketing information management. This model emphasizes that MSME digital transformation is a gradual, adaptive capability development process that is tailored to organizational readiness, not simply technology adoption. Based on these findings, the research model can be formulated as follows:

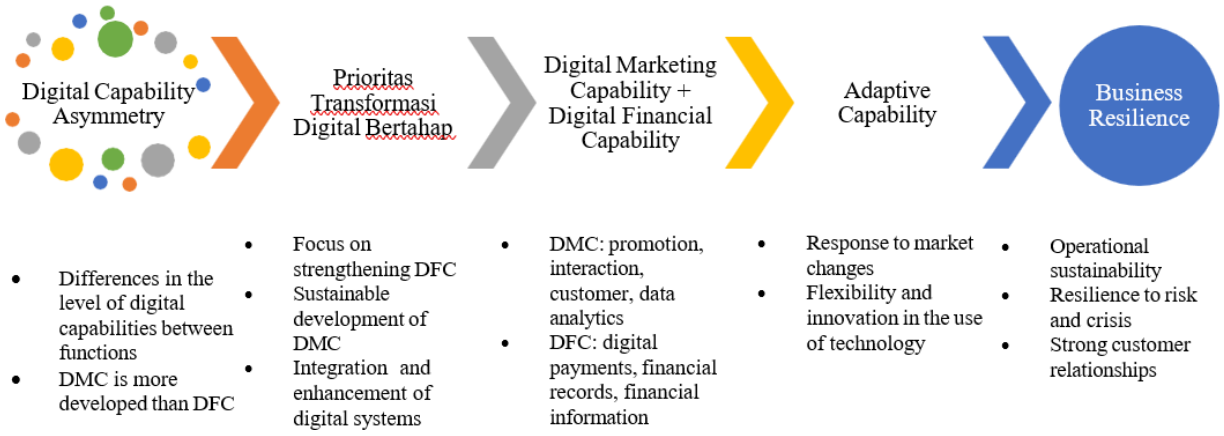


Figure 2. Digital Transformation Model

This model is not a statistically tested causal relationship, but rather a conceptual model derived from the qualitative findings of the UD. Andalan Jaya case. The practical implication is that digital transformation needs to be directed at strengthening lagging capabilities. In this case, strengthening DFC through digital financial recording is prioritized, while DMC is directed from mere media use to a more structured utilization of marketing information. This stepwise approach aligns with the perspective of (Saeedikiya et al., 2024) that SMEs need to develop capabilities contextually to overcome resource constraints and achieve effective digital transformation.

CONCLUSION

This study shows that digital transformation at UD. Andalan Jaya is developing gradually and is not evenly distributed across business functions. Digital Marketing Capability (DMC) has reached the Emerging stage through the use of various digital media for promotions and customer communication, while Digital Financial Capability (DFC) remains at the Low level due to unsystematic financial recording and the lack of QRIS implementation. This condition indicates a digital capability asymmetry, causing adaptive responses to be more visible in the marketing function than in finance. Based on these findings, adaptive capability plays a role in translating digital capabilities into adjustments to business activities and processes to support business resilience. This study produces a gradual digital transformation model that places capability gaps as the basis for determining digitalization priorities, so that MSMEs do not need to adopt technology simultaneously, but rather strengthen capabilities according to organizational needs and readiness.

This study has several limitations. First, it employed a single embedded case study at UD. Andalan Jaya, a fish farming and fishing pond MSME in Bondowoso Regency, so the findings primarily reflect the characteristics of a traditional, resource-constrained MSME and cannot be

statistically generalized to other sectors. Second, the proposed digital transformation model was developed from qualitative evidence and therefore requires further empirical examination. Future research is encouraged to apply and test the proposed gradual model across different MSME sectors, particularly manufacturing and retail, to examine whether the digital capability asymmetry between marketing and finance and the relationships among DMC, DFC, adaptive capability, and business resilience remain consistent across different business contexts. Comparative or mixed-method studies could also provide broader evidence regarding the applicability and robustness of the model.

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