

Investigating Relationship between Managerial Capabilities and Entrepreneurial Orientation with Medium-Sized Cooperatives Performance in Malaysia

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Abstract: A cooperative is a business that strives to benefit and support its members through revenue-generating endeavors. Management's capacity to reorganize and combine organizational resources and competences is known as managerial capabilities. The managerial members of medium-sized cooperatives in Malaysia are considered to have managerial competencies for the purposes of this study. The proactive and creative mentality displayed by medium-sized cooperatives in Malaysia is referred regarded as an entrepreneurial orientation. In the quest of improved performance, it includes the cooperative's readiness and capacity to recognize and seize new possibilities, investigate cutting-edge strategies, and take measured risks. However, a study on the association between managerial capabilities and entrepreneurial orientation with medium-sized cooperatives performance in Malaysia still scarce. A total of 250 questionnaires were disseminated using email among cooperatives in Malaysia in order to collect the data; however, only 138 usable responses were gathered and employed for data analysis. Statistical Package for Social Science (SPSS) version 23 and SmartPLS version 3.3.8 were then used to analyze the data in this study using a combination of descriptive and inferential statistics. The results indicate a positive relationship between management capabilities and cooperative performance. Based on the findings the relation between managerial capabilities and cooperative performance is significant. However, there is no significant correlation between the entrepreneurial orientation construct and cooperative performance. As a conclusion, the study's outcomes hold the potential to directly impact the cooperative sector's trajectory in Malaysia. By addressing entrepreneurial orientation and management capabilities, this research stands to enhance the performance of Malaysian cooperatives.

Keyword: Organizational Adaptability, Managerial Capabilities, Entrepreneurial Orientation, Intellectual Capital, Cooperative Performance.

1. Introduction

Managerial capabilities, encompassing the skills and expertise of managers, are foundational to effective organizational functioning (Kirova, 2023; Anser et al., 2021). In the context of medium-sized cooperatives in Malaysia, characterized by their cooperative principles and stakeholder-oriented approach, competent managers play a pivotal role in navigating complexities and realizing cooperative objectives (Li et al., 2022). Similarly, according to Shet & Pereira (2021), managerial capabilities, encompassing managers' skills, competencies, and expertise, are instrumental in steering organizations toward achieving their goals. Effective management is particularly significant for small and medium-sized cooperatives in Malaysia due to their unique organizational structures and cooperative principles. Managers of these cooperatives need to balance efficient resource allocation, strategic decision-making, and member engagement (Zhao et al., 2020). Entrepreneurial orientation, defined by a proactive attitude towards identifying opportunities, embracing calculated risks, and fostering innovation, has been linked to organizational growth and adaptability (Bouhaleb & Tapinos, 2023). Within small and medium-sized cooperatives, which often operate in rapidly changing markets, an entrepreneurial orientation can empower cooperatives to align their strategies with evolving member preferences, capitalize on emerging opportunities, and compete effectively (Amadasun, 2020). Additionally, Chong & Ali (2022) revealed that in the context of small, medium-sized cooperatives in Malaysia, which often operate in rapidly changing markets and dynamic regulatory environments, entrepreneurial orientation can

enable them to identify unmet member needs, innovate service offerings, and enhance their market competitiveness. While the individual impacts of intellectual capital, managerial capabilities, and entrepreneurial orientation on organizational performance are well-documented, there is a notable research gap concerning their integrated effects on non-financial performance among small and medium-sized cooperatives in Malaysia. Understanding the intricate relationship between these variables is crucial for cooperative managers, policymakers, and researchers seeking to elevate the non-financial performance of this sector. Addressing this research gap is vital to uncovering strategies that can sustainably drive the growth and prosperity of medium-sized cooperatives in Malaysia. Furthermore, this study aims to uncover effective strategies that foster the non-financial performance of medium-sized cooperatives in Malaysia, thereby contributing to economic development and societal well-being.

The research on cooperative performance within the context of Malaysia has gained prominence due to the essential role that cooperatives play in the country's economic and social development. Cooperatives have a long-standing history in Malaysia, dating back to 1922, and have been envisioned as vehicles for fostering economic growth, community empowerment, and poverty reduction (Karides, 2021). However, the performance of cooperatives in Malaysia has been subject to scrutiny, with many facing challenges in achieving sustained growth and competitiveness. Intellectual capabilities—a critical dimension of cooperative performance—have been explored within the Malaysian context. Ishak et al. (2021) conducted a study that shed light on the relationship between intellectual capital and cooperative performance. Scholars highlighted the positive linkage between intellectual capital and cooperative outcomes, underscoring the significance of leveraging intellectual resources for enhanced performance. The study also underscored the need for further investigations to validate and expand these findings within the Malaysian cooperative landscape.

Similarly, the role of managerial capabilities in shaping cooperative performance in Malaysia has been recognized. Singh & Misra (2021) investigated the factors influencing cooperative performance in Malaysia and found that effective managerial capabilities significantly impact cooperative outcomes. The study emphasized the importance of competencies such as strategic planning, leadership, and resource allocation in driving cooperative success. Additionally, entrepreneurial orientation, as a key determinant of cooperative performance, has also garnered research attention within the Malaysian context. The proactive pursuit of entrepreneurial opportunities and innovative thinking have been identified as critical elements in enhancing cooperative performance (Hanifah et al., 2022). Previous literature emphasis on entrepreneurial orientation aligns with the dynamic nature of Malaysia's business landscape and the need for cooperatives to continuously adapt and innovate.

Ishak et al. (2021) also contends that firm performance is directly related to having better resources and the capability to manage better usage of the available resources. Alzuod, Isa, & Othman (2017) also noted that better managed firms generate almost double returns than poorly managed ones. Furthermore, (Hanifah et al., 2022) observed that poorly managed firms have more sustainability issues than better-managed ones. In other words, the quality of management is an important driver of firm performance. On the other hand, Camargo et al. (2021) noted that managerial capabilities is important to any institution irrespective of the industry. They highlighted that when an institution is performing well, it directly implies that it has competent staff capable of effectively utilizing resources to drive the institution forward.

Entrepreneurial orientation and its inherent managerial capabilities operate as a mediating variable in this context. This relationship is grounded in the idea that entrepreneurial orientation fosters resource utilization and leverages skillful management decisions, thereby achieving a strategic balance (Bouhaleb & Tapinos, 2023). The cooperative landscape now urgently demands leadership possessing both these traits, a need underscored by the challenges of a post-pandemic world. The absence of this dual proficiency has led to instances of underperforming cooperatives. Crucially, cooperatives function by generating income through product sales and service provision. Despite robust managerial capabilities, the cooperative model's inherently strategic nature necessitates the integration of entrepreneurial orientation within the management team. This skill amalgamation is pivotal in navigating the intricate terrain of cooperative operations. Moreover, the positive correlation between entrepreneurial orientation and firm performance is well-established. Ultimately, the convergence of managerial capabilities among executive leaders and the infusion of entrepreneurial orientation yields a synergistic performance enhancement within cooperatives.

Additionally, research on cooperatives in Malaysia has been very limited, especially considering cooperatives as a distinct type of institution. It has not been in the attention of the researchers, even though it plays an essential part in the economy (Hashim & Fauzi, 2015; Ishak, 2021). This has also been supported by Krishna et al. (2020), who asserted that there is a lack of insight into cooperatives in Malaysia due to limited research. Thus, this present study was conducted using sample of the cooperatives in Malaysia.

2. Literature Review

Management Capabilities

An organization's management capabilities are crucial to achieving congruence among its competences and the changing conditions of its environment (Penrose, 2009; Kor & Mesko, 2013). These capabilities combine greater technical, human, and conceptual abilities to construct, integrate, and reconfigure the organization's resources and competences (Adner & Helfat, 2003). In this way, capabilities can lead to greater profits (Castanias & Helfat, 2001) and confer competitive advantages upon their organizations (Carmel' & Tishler, 2004).

From a theoretical perspective, Kor & Mesko (2013) show that management capabilities contribute to establishing a dominant logic in the firm that takes concrete form in routines, procedures, and capabilities that influence implementation of strategies and the search for new options for growth and innovation. In fact, research in the last decade obtains empirical evidence of the relationship between management capabilities, strategy, and performance (Adner & Helfat, 2003; Barbero et al., 2011; Kearney & Liu, 2014; Sirmon & Hitt, 2009).

The empirical analysis of the relationship between management capabilities and organization's success has received significant attention from researchers (Cohen, & Olsen, 2015). In the past, efforts have often focused on the management capabilities necessary for the outward manifestations and codification of cooperative performance, as well as for the growth and retention of Small and Medium Enterprises. Although not always explicitly acknowledged, previous research has been undergirded by competing theoretical approaches about the interrelationship between these two management capabilities and their consequences on performance. However, these theoretical perspectives are not always explicitly acknowledged. Some studies consider codification and human capital-oriented management capacities to be separate predictors of performance and indicate that the impacts of these capabilities are not reliant on the specific operational setting in which they are implemented (Chatterjee, 2020). Roughly view them as complementary rather than separate entities and explore their potential synergistic impact on performance outcomes (Alaarj, Zainal, & Bustamam, 2015).

The development of management capability, experience, and procedures, as well as an objective to review, shed, add, bundle, and leverage resources to attain a competitive advantage, all rely heavily on an organization's intellectual capital as a critical component (Singh, & Rao, 2016). According to the findings of previous studies, cooperatives often have difficulty gaining access to the essential resources and competencies to create a competitive edge (Parnell, Long, & Lester, 2015). Within this framework, management capabilities have the potential to have an impact on cooperatives in Malaysia. A few further research have concluded that there is a positive connection between management capabilities and the success of small and midsize enterprises (Gomes, & Wojahn, 2017; Eikelenboom, & de Jong, 2019). However, there is a shortage of empirical research about the relationships between intellectual capital, management capabilities, and cooperative performance. As a result, the major purpose of this research is to assess whether intellectual capital influences the management capabilities and consequently, the performance of the cooperatives in Malaysia. The relationship between the various variables and management capabilities is presented in Table 1.

Even though management is one of the primary contributors to above-normal profits for organizations (Ismail, Mohamad, & Ahamat, 2023), the internationalization performance literature has, for the most part, downplayed the importance of management. In addition, Kyvik, Saris, Bonet, & Felcio (2013) posited that there was lack of attention paid to the function of management in the research that had been done on the internationalization of small businesses. Therefore, this research aims to investigate the effect that management capabilities on cooperative performance, as well as the function that management capabilities play in mediating the relationship between intellectual capital and cooperative performance.

Table 1: Management capabilities

Author	Context	Dimensions	Findings
Alaarj et al. (2015)	Malaysian Large-Scale Organizations	Management Capabilities, Performance	Knowledge management capabilities have benefitted organizational outcomes via increased innovation, productivity, and adaptability.

Pulka et al. (2018)	SMEs	Management Capabilities, SMEs performance	There is a positive and significant relationship between management capabilities and performance.
Srećković (2018)	SMEs	Managerial capabilities, Environmental uncertainty, performance	Performance in the architectural industry is more dependent on the firm's network capabilities than on management ones, whereas that in the real estate development industry is more dependent on managerial ones, especially in the context of increased environmental uncertainty.
Ng et al. (2019)	Small and medium-sized enterprises (SMEs)	Binding social ties, emotional, attachment, managerial capabilities, firm performance	The findings indicate that management capabilities mediate the links between three FIBER dimensions and performance.
Arshad & Arshad (2019)	SMEs	Innovation capability, absorptive capacity, SMEs performance	According to the findings, a firm's ability to innovate and absorb new information positively affects its overall success.
Alshammari (2020)	Service sectors	Human Resource Management Practices, Organizational Learning, Organizational Culture, Knowledge Management Capabilities, Organizational Performance	Human resource management strategies substantially impacted knowledge management capabilities, organizational culture, organizational performance, and organizational learning.

Dynamics of Managerial Capabilities

Dynamic managerial capabilities are essential for organizations to navigate complex and dynamic environments, fostering innovation and performance. Managerial human capital (HC), one of these attributes, refers to the knowledge, skills, and expertise possessed by managers (Jahanger et al., 2022). These competencies enable managers to effectively analyze situations, make informed decisions, and lead their teams towards organizational goals. A study by Eikelenboom & Jong, (2019) initiate that higher levels of managerial human capital are positively associated with organizational innovation and performance. Managerial social capital (SC), another attribute, pertains to the networks and relationships managers establish within and outside the organization (Khan et al., 2021). Such networks facilitate information sharing, resource access, and collaboration, improving problem-solving and strategic decision-making (Tanner et al., 2022). Similarly, Ha and Nguyen (2020) highlighted that high levels of managerial social capital positively influence firm performance and innovation by fostering knowledge exchange and idea generation. Managerial cognitions are the third attribute, encompass the cognitive processes, beliefs, and mental frameworks managers utilize to interpret situations and make decisions (Hersel et al., 2019). These cognitive aspects significantly impact managers' perception of opportunities, threats, and innovation potential. Simsek et al. (2022) indicated that managerial cognitions influence an organization's strategic choices and innovation activities, thereby shaping its competitive advantage and performance. Incorporating these three attributes of dynamic managerial capabilities—managerial human capital, managerial social capital, and managerial cognitions—enables organizations to respond effectively to changing conditions, foster innovation, and achieve sustainable performance in a rapidly evolving business landscape.

Entrepreneurial Orientation

The last three decades have witnessed the emergence of entrepreneurial orientation as an extensively discussed concept in the management literature (Siedhoff, 2019). Hundreds of studies exploring the EO concept have been published in a wide variety of scientific journals and presented at top conferences (Wales et al., 2020). Historically, EO research has primarily focused on firm-level entrepreneurship. As such, much of the published work investigates the reasons

why some firms behave entrepreneurially, the consequences of doing so, the cultural and contextual factors that facilitate or inhibit corporate entrepreneurial behaviors, and whether the antecedents and moderating influences differ systematically from conservative firms.

Entrepreneurial orientation is a term that addresses the mindset of firms engaged in the pursuit of new ventures and provides a useful framework for researching entrepreneurial activity. Many scholars have used the term to describe a fairly consistent set of related activities or processes (Ginsberg & Hay, 1994; Knight, 1997). Such processes incorporate a wide variety of activities that include planning, analysis, decision-making, and many aspects of the organization's culture, value system, and mission (Hart, 2003). Thus, an EO may be viewed as a firm-level strategy-making process that firms use to enact their organizational purpose, sustain their vision, and create competitive advantages. Research using the EO construct has focused primarily on firm level phenomena. There is no inherent reason why the EO construct should not be used to assess individual level entrepreneurial processes, especially among small firms where firm behavior tends to be a reflection of a single founder. However, the research instruments most commonly used to measure EO are firm-level scales, and most prior research has focused at the organizational level of analysis (Covin & Slevin, 1989).

An entrepreneur has to be able to see potential business prospects from the very beginning of the process of starting a business (Cho & Lee, 2018). Entrepreneurs can only manufacture and sell products or services if they have first amassed sufficient financial resources, human resources, and physical facilities. Starting a business often takes significant effort and requires a solid aim behind it. Under extremely unpredictable business situations, entrepreneurship is one of the most important factors that will lead to successful firm performance (Hmieleski, Carr, & Baron, 2015). According to Welter & Smallbone (2017), the radical technology that eliminates the need for previously established goods or markets is the primary engine behind economic growth and social transformation. This phenomenon is sometimes referred to as creative destruction, and the person at the center of this activity is an inventive entrepreneur. According to Collewaert et al. (2016), entrepreneurs see changes that will occur in the future and look for strategies to adjust to these changes. Those entrepreneurs who are able to see this transformation in the circumstances as an opportunity will be in a position to alter the productivity of resources and generate profits from their entrepreneurial endeavors. According to Venkataraman (2019), entrepreneurs are those who make the conscious choice to pursue profitable endeavors despite the inherent dangers of doing so.

Organizations that use an entrepreneurial approach actively seek for and seize new possibilities, innovate in order to establish themselves as industry leaders, and generate value for their customers. Previous studies have shown that an entrepreneurial mindset is critical to the creation of innovative goods and the success of businesses, both financially and socially (Al-Mamary et al., 2020). Research at the organizational level saw the first application of an entrepreneurial mindset. However, due to its enormous success, many academics now use this construct to investigate entrepreneurship at the individual level.

Recent studies have attempted to identify the missing link between entrepreneurial orientation and firm performance. For instance, Kollmann et al. (2021) examined exploratory and exploitative innovation as mediating variables within the relationship between entrepreneurial orientation and performance. Other studies have also examined learning-related constructs, including the relationship between intellectual capital, entrepreneurial orientation, and technical innovation in small and midsize enterprises (SMEs) (Al-Jinini, Dahiyat, & Bontis, 2019). Similarly, all those studies have looked at small and medium-sized businesses. These studies provide valuable insight into the knowledge-based capabilities that entrepreneurial enterprises use to generate value for their customers. They suggest that businesses with risk-taking and proactive behavioral tendencies are more motivated to search for novel knowledge from their interactive environment to enhance their processes and product offerings. This, in turn, enhances and maintains the competitiveness of the businesses in the issue.

The entrepreneurial orientation investigated by Miller (1983), who has been the subject of a significant amount of research as of late, serves as the foundation for definition of entrepreneurial orientation in this study. Miller (1983) defines entrepreneurial orientation as the proactive attitude of firms that are actively seeking innovative solutions in the market for goods and services by even investing in it, despite the significant risk that follows it. After reviewing the literature on entrepreneurship and noting the prevalence of proactive and risk-taking tendencies, this study

examines the relationship between entrepreneurial orientation and cooperative performance. The findings from various research are summarized in Table 2 and presented in relationship to an entrepreneurial orientation as a variable.

Table 2: Literature review on entrepreneurial orientation

Author	Context	Dimensions	Findings
Talebi et al. (2015)	SMEs	Performance, Alliance entrepreneurship, entrepreneurial orientation, intellectual capital.	Entrepreneurial orientation mediates the relationship between alliance entrepreneurship and performance.
Farsi et al. (2015)	Education sector	Intellectual capital, organizational commitment, entrepreneurial orientation	The study's findings showed that all three variables (intellectual capital, entrepreneurial orientation, and organizational commitment) positively affected one another.
Aliyu et al. (2015)	SMEs	Knowledge management, entrepreneurial orientation, firm performance, organizational culture	According to the research findings, a significant and positive association exists between knowledge management and an entrepreneurial attitude and the performance of an organization.
Al-Dhaafri, and Al-Swidi, (2016)	Manufacturing sector	TQM, entrepreneurial orientation, organizational performance.	Positive and significant relationship between variables.
Chavez et al. (2017)	Manufacturing sector	Manufacturing capability, organizational performance, entrepreneurial orientation	According to the results, an entrepreneurial orientation moderates the association between organizational performance and capabilities in flexibility and cost.
Anwar et al. (2018)	SMEs	Intellectual capital, entrepreneurial strategy and new venture performance	A firm's competitive advantage completely mediates the link between intellectual capital and the performance of new ventures.

Within the scope of this research, entrepreneurial orientation is chosen as a mediator in the association between intellectual capital and cooperative performance among medium-sized cooperatives in Malaysia. Table 2 demonstrates the relationship between entrepreneurial orientation and the other factors, and it also highlights the research needs in medium-sized cooperatives in Malaysia.

Dynamics of Entrepreneurial Orientation

Entrepreneurial orientation is a fundamental concept that drives organizations to be innovative, risk-taking, and proactive in their approach to business. The three dimensions of entrepreneurial orientation—innovativeness, risk-taking, and proactiveness—collectively shape an organization's ability to create value, seize opportunities, and adapt to the changing environments (Lumpkin & Dess, 2001). Innovativeness, as a dimension of entrepreneurial orientation refers to an organization's inclination towards introducing novel ideas, products, services, and processes. Furthermore, innovativeness involves a commitment to continuous improvement and the pursuit of creative solutions that meet customer needs and expectations (Al-Mamary & Alshallaqi, 2022). Research by Azeem et al. (2022) demonstrated that a higher level of innovativeness is associated with improved organizational performance and competitiveness.

Risk-taking, the second dimension, entails an organization's willingness to undertake calculated risks to achieve competitive advantage and growth. Risk-taking involves embracing uncertainty and pursuing opportunities involving financial, operational, or market risks (Jung & Lee, 2020). On the other hand, Chatterjee (2020) highlighted that a balanced approach to risk-taking can lead to better performance outcomes, allowing organizations to capitalize on potential rewards while managing potential downsides. Proactiveness, the third dimension, involves an organization's proactive stance toward identifying and capitalizing on emerging opportunities in the market. Proactiveness includes taking initiative, being forward-thinking, and anticipating market shifts before they occur (Schulze, 2022). Incorporating these dimensions of entrepreneurial orientation innovativeness, risk-taking, and proactiveness is critical for organizations aiming to remain competitive and adaptive in dynamic business environments. Each dimension contributes to fostering a culture of innovation, seizing growth opportunities, and achieving sustainable organizational performance.

3. Methodology

Questionnaires are used to collect data for this study, which employs a quantitative deductive research methodology. According to Katz (2015), the goal of quantitative research was to turn the issue into a measurable whole that encompasses all of the subjects and fields of interest. The questionnaire items for management capabilities are adapted from (Wang & Feng, 2012). There are five items in this section. These selected items for the "Management Capabilities" variable are chosen as they directly assess the cooperative's ability to manage and maintain customer relationships effectively. This variable is crucial in understanding how the management's capabilities and strategies contribute to building and enhancing customer relationships, ultimately impacting the cooperative's performance. The items focus on key aspects of customer engagement, communication, and relationship management, aligning with the cooperative's ability to meet customer needs and ensure customer satisfaction. Here's the justification for the chosen items

The five items chosen for this section justify several criteria. Firstly, the item assesses the cooperative's proactive approach to understanding customer needs by regularly engaging with them. This reflects the management's efforts to stay attuned to changing customer requirements and tailor products and services accordingly. Secondly, the items highlight the cooperative's ability to establish strong customer relationships. Effective relationship-building is essential for retaining loyal customers and securing their long-term commitment. Thirdly, the item evaluates the cooperative's practice of maintaining interactive communication channels with customers. Open and two-way communication is vital for addressing customers' concerns, receiving feedback, and ensuring mutual understanding. Fourthly, the item addresses the cooperative's commitment to ongoing customer conversations, utilizing well-defined methods to enhance relationships. This reflects a strategic approach to consistently improving interactions and responding to changing customers' needs. Furthermore, the items emphasize the cooperative's proficiency in maintaining relationships with key customers. Such relationships often significantly impact the cooperative's revenue and overall performance. In the study context, these items provide a comprehensive evaluation of the cooperative's management capabilities related to customer relationship management. They capture both the strategic approach and the operational practices that enable the cooperative to effectively engage with customers, understand their needs, and build strong and lasting relationships. These capabilities are directly linked to the cooperative's performance and success in the market, making these items relevant and justifiable for the study.

The questionnaire items for entrepreneurial orientation are adapted from (Hoque, Siddiqui, Awang & Baharu, 2018). There are six items in this section. The selected items for the "Entrepreneurial Orientation" variable are explained as they collectively measure the cooperative's emphasis on innovation, proactiveness, and willingness to seize opportunities. This variable is crucial in understanding how the cooperative's orientation towards entrepreneurship impacts its performance and competitiveness. The items capture key aspects of entrepreneurial behavior, aligning with the cooperative's ability to innovate, explore new opportunities, and stay ahead in the market. Here are the justification for the chosen items: The first item assesses the cooperative's commitment to innovative approaches. Valuing innovative strategies is a core aspect of entrepreneurial orientation, as it indicates the willingness to explore novel solutions and approaches to challenges. At the same time, the item evaluates the cooperative's tendency to introduce

new products and services to the market. This reflects a proactive approach to offering novel offerings that attract new customers and generate additional revenue streams.

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Additionally, the third item addresses the cooperative's focus on research and development activities. Entrepreneurial orientation often involves investing in R&D to create new and improved products, processes, and services. On the other hand, the fourth item highlights the cooperative's readiness to take action ahead of competitors. Being proactive is a key aspect of entrepreneurial behavior, enabling the cooperative to seize opportunities and gain a competitive advantage. Furthermore, the fifth item assesses whether the cooperative is among the first to introduce new products and services to the market. Being the pioneer can provide a significant advantage in capturing market share and establishing brand leadership. Moreover, the sixth item evaluates the cooperative's willingness to explore opportunities outside its core domain. This aspect of entrepreneurial orientation reflects a broader perspective on business opportunities.

In the study context, these items collectively provide insights into the cooperative's entrepreneurial orientation, influencing its ability to innovate, adapt, and explore new avenues for growth. The items encompass various dimensions of entrepreneurship, such as innovation, proactiveness, and willingness to explore unrelated opportunities. Given the competitive landscape and the need for cooperatives to stay dynamic and responsive, these items are relevant and justifiable for assessing the cooperative's entrepreneurial orientation and impact on performance.

The questionnaire items for cooperative performance are adapted from Huang, Cheng & Tseng (2014). There are 3 items in this section. The selected items for the "Cooperative Performance" variable, along with their adapted versions, are represented as they address specific performance improvement aspects relevant to the study. These items measure tangible improvements in different performance dimensions, providing insights into how the cooperative enhances its operations. The first item assesses the cooperative's ability to improve its product design performance. The adapted version, "Product design performance has improved in my cooperative," maintains the essence of the original item while making it contextually specific to the cooperative being studied. Product design improvement is critical to performance as it can lead to better customer satisfaction, increased demand, and competitive advantage.

The second item evaluates the cooperative's focus on enhancing its process design. The adapted version, "My cooperative process design has improved," reflects the same concept concisely, ensuring relevance to the cooperative's context. Process design improvements can result in efficiency gains, cost savings, and overall operational enhancements. The third item, the original item, focuses on lead time reduction, which is essential in assessing operational efficiency. The adapted version, "My cooperative's lead time has decreased," retains the core idea while adapting it to the study's context. Lead time reduction indicates the cooperative's ability to streamline processes, respond faster to customer needs, and potentially reduce costs.

In the study context, these items and their adapted versions align with the cooperative's performance improvement efforts. By addressing specific dimensions of performance enhancement, the study can gain insights into the cooperative's ability to innovate, optimize processes, and meet customer demands more effectively. These adapted items capture important indicators of performance that can provide valuable information about the cooperative's overall competitiveness and effectiveness.

The data collection phase spanned from August 2023 to October 2023. Non probability sampling was used for collecting and analyzing primary data. The data analysis employed Smart PLS, subjecting the dataset to multiple tests to ensure reliability and validity. To gather responses, the questionnaire was disseminated through two channels. It was distributed physically and also via email, utilizing the platform of the Malaysia Co-operative Societies Commission (MCSC) as well as directly reaching out to the respondents from the managerial group of cooperatives in Malaysia, sourced from MCSC data. All participants were explicitly informed of the confidential nature of their data, emphasizing that access was limited to approve personnel only.

Version 23 of the Statistical Package for the Social Science (SPSS) was utilized for the analysis, which included functions including the cumulative mean, standard deviation, EFA, and normality test. The PLS program, version 3.3.8, was also used to analyze the CFA and SEM studies. A normality test of skewness and kurtosis was conducted following the initial data screening in order to rule out any univariate and multivariate outliers. A profile using percentages has been created to ascertain the respondents' socioeconomic characteristics. The association between entrepreneurial orientation and management skills and cooperative performances in Malaysia has been examined using PLS-SEM.

4. Results and Discussion

Relationship between Management Capabilities and Cooperative Performance (RQ4)

This study aims to determine the direct relationship between management capabilities and cooperative performance. To answer the research objective, a hypothesis has been formulated in this study. Details that confirm H1, are provided in the following subsections.

H1: There is a Positive Relationship between Management Capabilities and Cooperative Performance

Table 3: Hypothesis H1 Result

Hypothesis	Relationship	β	t-value	p-value	Decision	f ²
H4	MC -> CP	0.303	4.558	0.000	Supported	0.165

Table 3 presents the result of analysis of H1. Based on the findings the relation between managerial capabilities and cooperative performance is significant; thus, H4 is supported. Management with sufficient capabilities can effectively deploy organizational resources towards achieving superior performance (Gupta et al., 2020). Management capabilities refer to managing resources, creating a strategic vision and identity for the firm, communicating these throughout the organization and encouraging the workforce to achieve them. In this study, it has been proven that there is a positive and statistically significant relationship between management capabilities and cooperative performance ($t = 4.558$ and $\beta = 0.303$). In addition, the result indicates that it directly controls the cooperative management business in accordance with the policy that was unanimously agreed upon by the body of members. This study is also aligned with the previous research by Ishak et al. (2021) and Lorenzo et al. (2018), who all contended that management capabilities significantly influence cooperative performance.

The finding of this study also demonstrates that there is an important role played by management capabilities to the cooperative performance. This conclusion reaffirms the notion that just possessing certain strategic resources does not ensure that there is an effect on the performance of the cooperative. In addition, unique and rare resources are meaningful only if the organization has the required management capabilities to optimize its value and maximize its potential towards realization of the targeted organization's performance.

Relationship between Entrepreneurial Orientation and Cooperative Performance

This study also aims to determine the direct relationship between entrepreneurial orientation and cooperative performance. To answer the research objective, a hypothesis has been formulated in this study (H2).

There is a positive relationship between Entrepreneurial Orientation and Cooperative Performance

Table 4: Hypothesis H2 result

Hypothesis	Relationship	β	t-value	p-value	Decision	f ²
H5	EO -> CP	0.139	1.354	0.176	Not supported	0.022

As table 4 shows, the relation between entrepreneurial orientation and cooperative performance is not significant; thus, H2 is not supported. The findings of the study indicate that there is no significant correlation between the entrepreneurial orientation construct and cooperative performance ($\beta = 0.139$, $t = 1.354$). This research was conducted to investigate the relationship between entrepreneurial-oriented constructs and cooperative performance in medium-sized cooperatives in Malaysia. Interestingly, these findings do not align with previous studies conducted by Rodriguez-Gutiérrez, Moreno, and Tejada (2015) and Ademilua et al. (2022), which suggested a positive relationship between entrepreneurial orientation and cooperative performance. The findings between entrepreneurial orientation construct and cooperative performance are shown to be unpredictable as a consequence of the research. To conclude, findings of this study revealed that, there is no significant relationship between the entrepreneurial orientation constructs and the performance of Malaysian medium-sized cooperatives.

The study also found that the demographic lacking in education qualification had contributed to this result. The application of entrepreneurial orientation in terms of making strategic decision and having entrepreneurial mindset needs certain level of exposure through education. In fact, Miller (1983) mentioned that entrepreneurial orientation involves three dimensions which are “innovativeness”, “proactiveness”, and “risk-taking”. Li et al. (2022) have mentioned that educational exposure transcends theoretical learning, extending to immersive experiences that shape an entrepreneurial mindset. Interactions with established entrepreneurs, industry experts and mentors provide invaluable insights into the challenges and opportunities of entrepreneurship. This has also been supported by (Cho & Lee, 2018) that posited education functions as a catalyst, fostering these elements and empowering individuals to navigate the complex terrain of the business environment. In addition, they have stated that education also underscores the significance of creativity and innovation. It urges people to challenge conventional beliefs, delve into fresh concepts, and question established norms. This perspective is essential for nurturing an entrepreneurial stance, as it empowers individuals to conceptualize inventive remedies for prevailing issues and envision emerging market possibilities. Based on the above explanation, it has been inferred that the insignificant of relationship between entrepreneurial orientation and cooperative performance is due to the fact of lacking in terms of education.

5. Conclusion

The cooperative society plays significant roles towards the economic development in Malaysia. Cooperative performance is a multifaceted concept that encapsulates the outcomes and achievements of cooperative organizations, reflecting their ability to meet their objectives and contribute to their members and the wider community. Managerial capabilities have become one of the key building blocks of success of the company to achieve both the mission and vision in creating added value, and improve business performance and especially the development of their own people. Managerial capabilities play a pivotal role in organizational effectiveness. Competency is an important concept in organization management since it is closely related to excellent work performance. Furthermore, managerial capabilities are very important to ensure firm performance and sustainability. Besides, it has been observed that the competencies of a manager will highly influence employee's performance. Meanwhile, it was emphasized that entrepreneurial orientation has been confirmed as a factor having a positive bearing on business performance through the creation of a competitive advantage that transmutes into substantial financial success. However, in the present study there is an insignificant relationship between entrepreneurial orientation and cooperative performance. In addition, the study further suggested that research should be carried out extensively on the cooperative sector in Malaysia. The findings also imply that Malaysian large sized firms need to pay more attention on increasing their entrepreneurial effort to achieve growth and profitability. Willingness to innovate, taking risks, seizing proactive actions to exploit marketplace opportunities, and diversifying business operations are some of the entrepreneurial efforts.

6. References

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