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Strategic Leadership: The Driving Force Behind Sustainability In SME'S

Resi Yulia¹, Erni Masdupi², Syahrizal³

^{1,2,3} Student at Management Science Doctoral Program, Padang State University

Prof. Street Dr Hamka, Air Tawar, Padang, Indonesia

Lecture at Management Department, Faculty of Economics

Padang State University

Prof. Street Dr Hamka, Air Tawar, Padang, Indonesia

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Abstract

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SMEs as one of the factors that are significantly involved in the increase and decrease in the nation's economic growth, so it is hoped that SMEs will be able to survive and develop and become sustainable businesses. The role of leaders with their strategic leadership in determining the company's future vision will determine the success of the business in achieving sustainability. Strategic leadership studies have been carried out widely and received extensive attention in management research, but the research is often based on large companies. Strategic leadership in the SME context is still very limited, especially for SME sustainability. The aim of this paper is to outline the main concepts related to strategic leadership and sustainability in the context of SMEs and illustrate how the right leadership strategy can transform small and medium-sized companies into a positive force in achieving sustainability goals. This paper explains the strategic role of leaders in forming an organizational culture that cares about environmental, social and economic issues, as well as in formulating and implementing sustainable initiatives that can increase competitiveness and profitability while protecting the environment. The implications of this article provide deep conceptual insights into the relationship between strategic leadership and sustainability at the SME level and provide a basis for further research in this domain.

Corresponding Author
(*) Resi Yulia

E-mail:
resiyulia@student.unp.ac.id

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Introduction

The role of SMEs in the economy is very significant and is one of the factors involved in increasing and decreasing a country's growth. The main contribution of SMEs is reflected through increasing gross domestic product (GDP), increasing the number of job opportunities, income growth and business creation (Omar et al., 2020)(Sopha, Jie and Himadhani, 2021). Based on data from the Ministry of Cooperatives and SMEs, the number of SMEs currently reaches 64.2 million with a contribution to GDP of 61.07% or 8,573.89 trillion rupiah. The contribution of SMEs to the Indonesian economy includes the ability to absorb 97% of the total existing workforce and can collect up to 60.4% of total investment (press release, Coordinating Ministry for Economic Affairs of the Republic of Indonesia, May 2021). The large contribution of SMEs to the country's economy means that it is hoped that SMEs will be able to survive and excel in global competition and can become a sustainable business because the sustainability of SME businesses is very important for the nation's social economy.(Hu and Kee, 2022).

The sustainability of SME business cannot be separated from its important role with leadership strategy in driving initiatives and increasing individual innovation for organizational sustainability (Chatterjee et al., 2022). Strategic leadership in SMEs involves formulating a clear vision, mission, and goals for sustainability, aligning these goals with the overall business strategy, and guiding the organization towards sustainable practices. Leadership Strategic is the leader's ability to anticipate, imagine, learn, maintain flexibility, think strategically and work with others to initiate changes that will create a viable future for the company (Ireland and Hitt, 2005); (Hitt, Haynes and Serpa, 2010); (Schoemaker, Krupp and Howland, 2013)

In recent years, studies related to strategic leadership have developed and become an important focus in strategic management research (Quansah et al., 2022). Many researchers have reviewed strategic leadership in their research (Samimi et al., 2022); (Schaedler, Graf-Vlachy and König, 2022); (Singh et al., 2023). It can be seen that in the period 1980–2020, there were 6,024 articles published in the Scopus database, consisting of 5,611 in the form of research articles and 413 in the form of review articles ((Singh et al., 2023). The current source of competitive advantage is innovation and creativity (Safrizal, 2023). In recent years, artisan entrepreneurship has gained increasing attention in the entrepreneurship and management literature (Hasanah et al., 2023). Efficiency can be improved by identifying the distribution of marketing costs among various intermediaries in the marketing channel (Syarif et al., 2022). Most of these articles were published in top scientific journals in the field of management such as Strategic Management Journal, The Leadership Quarterly and Journal of Management. Human Activity Recognition has been studied over the past few years (Victoria et al., 2022). Previous research has found that CSR can enhance company value (Tarjo et al., 2022). Companies must ensure quality for their sustainability (Wildan, 2020). This shows the importance of strategic leadership in management science and research and indicates that strategic leadership is a topic that is very relevant and of great interest to researchers and practitioners in the field of management. Employee performance represents a stage of achievement as an indicator of an employee's work accomplishments (Safrizal et al., 2020). International trade is one of the efforts to increase economic growth and development (Priyadi et al., 2022). As financial institutions with an intermediary

function, banks play a crucial role in a country's economic activities. Banks act as fund distributors and financial transaction hubs, making them as vital as the heartbeat in the human body essential for supporting the smooth running of a country's economy (Ryandono et.al, 2022).

However, studies related to strategic leadership in small businesses or SMEs are still very rare and are in a context that has not been widely explored in leadership studies (Samimi et al., 2022). The concept of strategic leadership should be more important for SMEs considering the higher level of vulnerability to failure, which is caused by limited resources owned by SMEs ((Quansah et al., 2022). Therefore, further research in this area is needed to understand in more depth how the concept of strategic leadership can be applied effectively in the context of SMEs and how this can help increase the resilience and sustainability of an organization.(Chatterjee et al., 2022).

SME Sustainability

Small and Medium Enterprises (SMEs) are businesses that have a limited number of employees, income and resources and tend to be fewer than large companies. The specific definition of SMEs can vary by country and industry. In Indonesia itself, the definition of SMEs refers to Law of the Republic of Indonesia Number 20 of 2008 concerning Micro, Small and Medium Enterprises and the Central Bureau of Statistics where SMEs are defined as stand-alone businesses with a number of employees between 5-99 people, a total turnover of between 50 million - 10 billion and assets range from 300 million - 50 billion per year.

Sustainability in the context of Small and Medium Enterprises (SMEs) is a concept that has important meaning in ensuring the survival, growth and positive impact of SMEs on the economy, environment and society as a whole. These three aspects were first introduced by Elkington with the Triple Bottom Line concept (Elkington, 2017). According to the Economic Approach, sustainability in SMEs is related to the ability of small and medium businesses to create long-term economic value. This includes sustainable competitiveness, revenue growth, and balance between profit and investment. Then in the environmental context, sustainability in SMEs includes efforts to reduce negative impacts on nature. This can mean more efficient use of resources, reduced waste, and a transition to more environmentally friendly business practices. The social dimension of sustainability in SMEs includes responsibility towards employees, communities and other stakeholders. Sustainable SMEs are considered to be providers of social benefits with practices such as job creation, support for the sustainability of local communities, and equality in the work environment.

Resource Based Approach (RBV)

The resource-based view of the firm (RBV) posits that resources, 'the stock of factors owned or controlled by a firm', or capabilities, 'a firm's capacity to use its resources (Amit and Schoemaker, 1993) spread heterogeneously between organizations and do not move perfectly. This allows not only for there to be variance in the company's resources at their disposal, but also for that variance to persist over time (Barney, 1991). Based on this convention, RBV researchers assume that, if a company possesses and exploits valuable and rare resources and capabilities, then the company will achieve competitive advantage, and if the resources and capabilities it possesses cannot be imitated and cannot be

substituted. , the company will maintain this advantage, and then the realization of this advantage will enable the company to achieve good performance in both the short and long term(Wenerfelt, 1984; Barney, 1991; Amit and Schoemaker, 1993).

Previous research has discussed the implementation of sustainability from an RBV perspective(Darnall and Edwards, 2006; Falkenberg and Brunsæl, 2011; Torugsa, O'Donohue and Hecker, 2013). The RBV states that organizations achieve competitive advantage through the application of existing valuable resources. To achieve this competitive advantage, resources must be valuable, rare, inimitable, and non-substitute (Wenerfelt, 1984). According to the RBV, sustainability practices can be part of an organizational capability that adds to the ability to change performance throughout the organization (Wenerfelt, 1984; Barney, 1991). Based on RBV theory, differences in company performance levels lie in the effectiveness of internal resources owned by the company, one of which is leadership demonstrated throughout the organization, especially strategic leadership (Hitt, Haynes and Serpa, 2010)

Strategic Leadership

Strategic Leadership is an important concept in the world of business and management. This concept involves leaders having the ability to anticipate market changes, plan long-term strategies, and direct the organization toward established goals. Strategic leadership does not only involve daily management processes, but focuses more on creating a vision, motivating the team, and formulating actions that will ensure the survival and success of the organization in the long term.

Responsibility for effective strategic leadership lies with the CEO, board of directors, top management team and general division managers. However, in practice, every individual who is responsible for the performance of human resources and parts of the company is a strategic leader(Hitt, Haynes and Serpa, 2010).Regardless of their organizational title and function, strategic leaders have substantial decision-making responsibilities that they cannot delegate. Strategic leadership is a complex but critical form of leadership. Without effective strategic leaders, companies will fail in their efforts to implement strategies in a way that leads to above-average returns.

In recent years, the study of strategic leadership has advanced and received widespread attention in strategic management research (Ireland and Hitt, 2005; Hitt, Haynes and Serpa, 2010; Schoemaker, Krupp and Howland, 2013). Even though research in this field is extensive and developing, there is no common agreement regarding the concept of strategic leadership as seen from the definition and conceptualization of strategic leadership.(Samimi et al., 2022). The following is the definition of strategic leadership from past literature as stated in the following table:

Table 2.2 Representative Definitions and Conceptualization of Strategic Leadership

Study	Definition
Boal and Hooijberg (2001)	"The essence of strategic leadership involves the capacity to learn, the capacity to change and managerial wisdom" (p. 515). "Strategic leadership focuses on creating meaning and purpose for the organization.... Strategic leadership theory is concerned with the leadership of organizations... Strategic leadership focuses on the people who have overall responsibility for the organization..." (p. 516).
Boal and Schultz (2007)	"Supervisory leadership theory focuses on task and people-oriented behavior by a leader in providing guidance, support and feedback to subordinates, while strategic leadership focuses on creating meaning and organizational goals" (p. 142).
Boal (2004)	" <i>Strategic Leadership</i> is a series of activities and decisions both process-oriented and substantive in nature by bridging the past, present and future by affirming values and identity to ensure continuity and integrity when the organization is in a known or unknown reality . Strategic leadership understands and gives meaning to environmental turbulence and ambiguity, and provides a vision and roadmap that enables organizations to develop and innovate" (p. 1504).
DeChurch, Hiller, Murase, Doty, and Salas (2010)	"Leadership at the top level of a company involves setting a broad vision and goals for the entire organization"
Denis, Lamothe, and Langley (2001)	Strategic leadership is a dynamic and collective phenomenon and its influence extends beyond the boundaries of an organization's focus.
Elenkov, Judge, and Wright (2005)	"Strategic leadership as the process of establishing a vision of the future, communicating it to subordinates, stimulating and motivating followers, and engaging in strategy-supportive exchanges between colleagues and subordinates" (p. 666).
Finkelstein, Hambrick, and Cannella (1996)	"The study of strategic leadership focuses on executives who have overall responsibility for the characteristics of their organizations, what they do, how they do it, especially how they influence the organization. The executives who are the subjects of strategic leadership research can be individuals (for example, CEOs, or general division managers), groups (top management teams), or other governance bodies (for example, boards of directors" (p. 2).
Hambrick (2007)	"Leadership in complex organizations is a joint activity, collective cognition, capability, and interaction of the entire Top Management Team that enters into strategic behavior." (p. 334).
Hernandez, Eberly, Avolio, and Johnson (2011)	"Individuals at the top of an organization are responsible for making strategic decisions. They also create overall goals and direction for the organization that guide implementation and strategy formulation."
House and Aditya	"Strategic leadership is directed at providing purpose, meaning, and guidance to the organization. Meanwhile, supervisory leadership is

(1997)	leadership with behavior to provide guidance, support and corrective feedback for the daily activities of work unit members" (p. 444).
Ireland and Hitt (1999)	"Strategic leadership is a person's ability to anticipate, imagine, maintain flexibility, think strategically, and work with others to initiate change that will create a viable future for the organization" (p. 43).
Vera and Crossan (2004)	"Strategic leadership research focuses on people at the top of organizations. It considers executive work not only as relational but also as strategic and symbolic activity."

Source: Adoption from Samimi, et.al (2019).

Table 2.2 above produces a general conception from various opinions, that strategic leadership concerns the role and influence of individuals at the top organizational level. Like an opinion (Jansen, Vera and Crossan, 2009) which states that strategic leadership research focuses on people at the top of the organization, which was also previously stated by Finkelstein, Hambrick, and Cannella (1996), Hambrick (2007), Hernandez, Eberly, Avolio, and Johnson (2011)) which says that strategic leadership focuses on executives who have overall responsibility for the characteristics of their organization, what they do, how they do it, especially how they influence the organization. Furthermore, the general conception related to strategic leadership from the role of individuals at the top level of the company concerns value creation, vision and setting organizational goals. House and Aditya (1997) state that strategic leadership is directed at providing purpose, meaning, and guidance to the organization by establishing a broad vision for the organization (DeChurch, Hiller, Murase, Doty, and Salas (2010). Boal & Hooijberg (2001) focuses on the level of individual competence. They suggest that effective strategic leadership must create, maintain, and adapt the capacity to gain managerial wisdom. Indonesia is a country rich in natural resources, human resources, and has geographically extensive land and sea areas (Wildan et. all, 2021).

Of the various opinions regarding the definition of strategic leadership, many base their research on large companies(Samimi et al., 2022). Meanwhile, if this concept is focused on small and medium scale companies, then this cannot necessarily be adopted because in reality SMEs are very different from large companies in terms of structure, organization, competence, policy making procedures, ideas, funding and use of resources (Jennings and Beaver, 1997; Welsh and White, 1981). Strategic leadership research in small companies is still very rare, but in recent years it has begun to attract attention. one of which is a study conducted by (Quansah et al., 2022) related to strategic leadership in SMEs. The results show that strategic leadership, mediated by dynamic capabilities, has an influence on company performance. Further research by (Nleya and Chummun, 2022) shows that CEO strategic leadership has a role that has a significant impact on the performance of SMEs in Zimbabwe.

The Role of Strategic Leadership and SME Sustainability

Strategic leadership is a key factor that plays a role in increasing individual innovation for organizational sustainability (Chatterjee et al., 2021). Apart from all the other attributes that drive SME performance, the one that small companies

have as the most important is forward thinking and strong strategic direction from the CEO or company owner (McDowell et al., 2018). The CEO or SME owner is seen as the heart and soul of their business because almost all final decisions are in the hands of the CEO or SME owner.

Research by (Simsek et al., 2015) highlights the operational and strategic obstacles faced by Small and Medium Enterprises (SMEs) with limited capital, which tend to make the owner or founder the main decision-making center due to their limited hierarchical levels. Even in the context of family-owned and controlled SMEs, the role of the owner or founder becomes very prominent as a key figure in the organization, playing a central role in decision-making and acting as sole guardian (Garavan et al., 2016). Besides that, (Hiller and Beauchesne, 2014) identifies the strategic leadership role of the CEO as a strategic decision maker, reader of the business environment, architect of organizational systems and structures, developer of strategic vision, and shaper of a healthy organizational culture. This conceptual research comprehensively highlights the strategic leadership role of CEO's in improving SME business sustainability.

Make strategic choices and sustain SMEs

The most crucial role of a CEO is to make strategic choices that improve organizational performance. Strategic choices are detailed strategic decisions taken by executive leaders at the top of an organization (Haney, 2016). The job of the CEO and top management team (TMT) is to create a well-defined and well-articulated strategy, capable of driving the organization towards a successful future. A smart CEO should be able to look ahead and should plan the direction that the organization should follow. The CEO must also be ready with answers regarding how to achieve the desired goals.

The strategic choices made by a CEO have a significant influence on the sustainability of Small and Medium Enterprises (SMEs). Smart and focused strategic choices from a CEO can be the key to ensuring that SMEs are not only successful in the short term but also able to be sustainable in the long term by paying attention to its environmental, social and economic impacts. So the following prepositions can be proposed:

Preposition 1: Make strategic choices have a significant influence on SME sustainability

Develop organizational systems and structures and Sustainability for SMEs

CEO's must develop and install communication systems and processes. According to (Hargie, 2016), an organization can achieve its goals if its top leaders develop seamless communication systems and processes. These systems and processes must be in line with the designed strategy. Basically, CEO's must carefully design a broad-based system that includes recruitment, performance, employee rewards, and reporting systems so that all departments and functional sections can interact easily. In this regard, managers have a mandate to ensure that their organizations have a clear organizational structure that encourages and facilitates the easy flow of information. (Nene and Pillay, 2019) notes that all

departments in an organization require coordination because they contribute equally to its performance.

The development of effective systems and organizational structures is very relevant for the sustainability of Small and Medium Enterprises (SMEs). SMEs, as an important part of the economy, need to have a solid foundation to ensure their continuity and growth. Developing systems and organizational structures that are integrated with sustainability principles can help SMEs build a solid foundation for long-term growth while minimizing negative impacts on the environment and society. For this reason, the following prepositions can be proposed:

Preposition 2: Develop organizational systems and structures have an influence which is significant for the sustainability of SMEs

Scan the environment and Sustainability of SMEs

An intelligent CEO should be able to identify positive and negative developments in the external environment carefully. To achieve this, the CEO should always be on top of the situation to avoid surprises when developments in the external environment unfold. Keeping up with developments in the external environment allows top executives to recognize developments such as organizational threats and opportunities (Hiller and Beauchesne, 2014). However, a CEO must conduct a careful study and have a deep understanding of developments in the environment before making solid strategic decisions.

A CEO's ability to identify and respond appropriately to developments in the external environment has a significant impact on the sustainability of Small and Medium Enterprises (SMEs). By understanding the threats and opportunities that arise from the external environment, a CEO can take proactive steps to mitigate risks and take advantage of existing opportunities to ensure the long-term sustainability of SMEs. Thus the following prepositions can be generated:

Preposition 3: Scan the environment has a significant influence on SME sustainability

Develop strategic vision and sustainability for SMEs

A CEO must decide about the future business structure of the organization. Based on this, a conscientious CEO must have a road map that defines and explains the most profitable route that the organization must follow to achieve its stated goals. Therefore, an organization needs a strategic vision, which is a road map that provides a clear picture of its future state (Adobor, Darbi and Damoah, 2021). As a powerful tool in the strategic planning process, a strategic vision determines the direction the organization should follow and better enables employees and other stakeholders to see the big picture of what the organization wants in the future. According to Darbi (2015: 96), "no organization wants to remain static; it is not uncommon to encounter what is often referred to as the 'dream' that the founder of an organization has." It is true, the goal of every organization from birth is not to remain in one place, but to grow along with the demands of the global competitive landscape. Thus, strategic vision becomes an important basis for a CEO in making strategic decisions that can guide the

organization towards growth and success amidst the challenges of global competition.

A strong strategic vision also plays a crucial role in linking organizational growth to sustainability principles, especially for Small and Medium Enterprises (SMEs). Sustainability here does not only refer to environmental aspects, but also involves social and economic dimensions. In the context of SMEs, an inclusive strategic vision must include efforts to build a business that not only achieves financial success, but also has a positive impact on the surrounding community and the environment. For example, through responsible business practices, SMEs can contribute to local job creation, community development and improving societal welfare.

Sustainability in SME business operations also involves wise management of resources, efficient use of energy, and reducing negative impacts on the environment. A CEO who leads an organization with a strategic vision of sustainability will integrate these principles into strategic decisions, ensuring that business growth is not only profitable today, but also for generations to come. Apart from that, a strategic sustainability vision can also improve the company's image in the eyes of consumers who are increasingly concerned with sustainability issues. SMEs that are able to articulate their commitment to sustainability in their strategic vision can attract more environmentally conscious customers and support the achievement of overall sustainability goals. Thus, integrating a strategic vision of sustainability with strategic decision considerations will help SMEs to grow sustainably, create long-term value, and have a positive impact on the environment, society and local economy. From this review, we can propose the following prepositions:

Preposition 4: Develop strategic vision has a significant influence on SME sustainability

Build a healthy organizational culture and Sustainability for SMEs

In developing a clear strategic vision, a CEO cannot ignore his role in building an organizational culture that supports the strategy. Organizational culture refers to the appearance of beliefs, attitudes, and behaviors that determine what is and is not ethically acceptable. Transmission of organizational culture is carried out through various means such as symbols (office, car); ritual (organizational ceremony); and stories that long-time members often tell recruits (Popa, Furdui and Edelhauser, 2019). A CEO has a symbolic role in shaping an organization's culture through his actions and words. A CEO has the responsibility to build a culture where employees understand and respect the norms and values of their organization. It should unite all stakeholders and build a positive image of the organization.

According to Maseko (2017), a healthy organizational culture drives the organization forward because it never changes. Basically, values, norms and beliefs are embedded in all employees and guide them in achieving organizational goals.

The importance of an organizational culture that supports strategy is not only relevant for large companies, but also has a significant influence on the sustainability of small and medium enterprises (SMEs). A strong organizational culture that is in line with the strategic vision can have a positive impact on various aspects of SME sustainability. for example, a culture of innovation integrated with sustainable values can encourage SMEs to develop products or services that are more environmentally friendly or utilize resources sustainably. Thus, building an organizational culture that supports sustainability is not only a strategic step for large companies but also has a large positive impact on the sustainability of SMEs, both from an environmental, social and economic perspective. So the following prepositions can be proposed:

Preposition 5: Build a healthy organizational culture has an influence significant impact on the sustainability of SMEs

From the prepositions proposed above, the following framework can be built:

Strategic Leadership

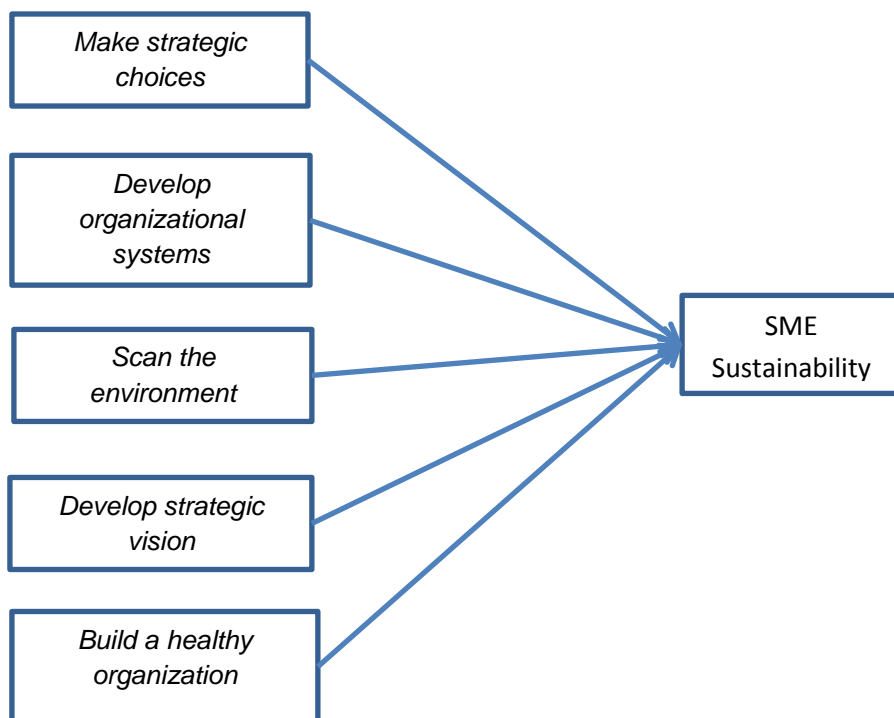


Figure 1. Conceptual Framework

CONCLUSION

Strategic leadership plays a key role in guiding Small and Medium Enterprises (SMEs) towards sustainability. Through formulating a vision, making strategic choices, developing organizational systems and structures, environmental scanning, and building an organizational culture that supports sustainability, a leader can create a strong foundation for long-term growth and positive impact on the economy, environment, and society.

The concept of SME sustainability involves economic, environmental and social aspects, and can be integrated into strategic decisions and daily operations. By adopting sustainability principles in their business, SMEs can not only survive in global competition but also become sustainable contributors to economic and social development. Although research on strategic leadership has developed rapidly, especially in the context of large companies, studies related to strategic leadership in SMEs are still limited. Therefore, further understanding of how the concept of strategic leadership can be applied effectively in the context of SMEs is necessary.

This research proposes several prepositions for understanding the relationship between strategic leadership factors, such as strategic decision making, development of organizational systems and structures, environmental scanning, strategic vision building, and organizational culture formation, with the sustainability of SMEs. It is hoped that further research can test these prepositions and contribute to a deeper understanding of how strategic leadership can support SME sustainability.

This research provides a theoretical contribution to the literature and a practical contribution to SMEs and policy makers in government. For theoretical contributions, this research fills the gap in the literature related to strategic leadership research on SME sustainability using a resource-based approach (RBV). As a practical contribution for business actors, especially small and medium scale companies, this research is expected to be able to provide alternative options for leaders and owners for making strategic decisions in an effort to increase excellence for the sustainability of SMEs (sustainability). Apart from that, it will also provide an option contribution for policy makers in government to improve the sustainability of SMEs.

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