

INTEGRATING STRATEGIC, MARKETING, AND FINANCIAL CAPABILITIES FOR SME PERFORMANCE: A DYNAMIC CAPABILITIES PERSPECTIVE FROM OMAN

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Abstract

Small and medium-sized enterprises (SMEs) occupy a central place in Oman's economic development agenda, contributing roughly one-third of national GDP and providing the majority of private-sector employment. Their growing relevance aligns with the objectives of *Oman Vision 2040*, which emphasizes diversification, innovation, and private-sector competitiveness. Despite extensive state initiatives—such as *Tanfeedh* and the *National Program for Investment and Export Development*—many Omani SMEs still struggle with limited managerial capability, weak marketing systems, and inconsistent financial control. These weaknesses are particularly evident in the Al Buraimi Governorate, a border region experiencing a steady rise in SME registrations and cross-border commercial activity. Yet, while opportunities abound, many firms in this area face persistent challenges in strategic planning, customer engagement, and financial discipline, leading to uneven performance outcomes. This study explores how strategic management practices, marketing orientation, and financial practices interact to shape SME performance in Al Buraimi. The research applies the Resource-Based View (RBV) and Dynamic Capabilities Theory (DCT) to explain how internal capabilities translate into sustainable competitive advantage. Using a quantitative cross-sectional design, data were gathered from 273 SMEs and analyzed through Structural Equation Modeling (SEM) with SmartPLS 4.0. Results indicate that all three internal dimensions—strategic, marketing, and financial—contribute significantly to overall performance, with marketing and financial capabilities partially mediating the influence of strategic management. The findings underscore the importance of integrated managerial routines in enhancing adaptability and resilience. Beyond theoretical insight, the study offers practical recommendations for policymakers and SME practitioners seeking to strengthen capability development, improve governance, and align enterprise growth strategies with the broader aspirations of Oman's Vision 2040.

Keywords: Strategic Management Practices; Marketing Orientation; Financial Practices; SME Performance; Dynamic Capabilities; Institutional Environment; Oman Vision 2040; Al Buraim.

INTRODUCTION

Small and medium-sized enterprises (SMEs) constitute one of the most influential pillars of Oman's private sector and remain a driving force for innovation, employment, and economic diversification. In the context of the national transformation agenda outlined in *Oman Vision 2040*, SMEs are recognized as vital agents for achieving sustainable development, regional balance, and competitive industrialization. They account for over 90 percent of registered businesses and contribute approximately 30 percent of the national GDP, highlighting their centrality in the shift from an oil-dependent to a knowledge-based economy. Over the past decade, the Omani government has implemented various initiatives aimed at empowering entrepreneurs and supporting SME growth, including *Tanfeedh* (the National Program for Enhancing Economic Diversification) and the *National Program for Investment and Export Development*. These

frameworks are designed to stimulate innovation, attract private investment, and foster a more dynamic business ecosystem. Nevertheless, despite these concerted efforts, a significant proportion of SMEs continue to underperform relative to their potential. Studies consistently identify weaknesses in managerial capacity, limited innovation culture, and inadequate strategic planning as persistent challenges. Many small businesses lack the systematic processes necessary to anticipate environmental changes, align internal resources with market opportunities, and maintain long-term sustainability. The Governorate of Al Buraimi presents a particularly relevant case for exploring these issues. Geographically positioned at the border with the United Arab Emirates, Al Buraimi serves as a crucial trade and logistics hub connecting Oman with other Gulf Cooperation Council (GCC) economies. The region's advantageous location has attracted a growing number of small enterprises across logistics, retail, hospitality, and construction sectors. Between 2021 and 2024, the number of registered SMEs in Al Buraimi more than doubled, increasing from 1,123 to over 3,100 (Muscat Daily, 2024; NCSI, 2022). Yet, this quantitative expansion has not been accompanied by proportional improvements in firm performance. A majority of these enterprises remain heavily reliant on informal management systems, traditional marketing approaches, and inconsistent financial planning. These gaps are not merely operational—they reveal a deeper structural issue in the way SMEs integrate strategic, marketing, and financial functions to achieve competitiveness. Local firms often face institutional constraints such as limited access to professional training, uneven digital adoption, and restricted financing channels, all of which reduce their ability to innovate and sustain growth. The regional disparities in capability development thus provide a compelling rationale for examining how internal managerial practices interact to shape business performance in Al Buraimi's emerging entrepreneurial ecosystem. Although numerous studies have explored the determinants of SME performance in developing economies, research in Oman has largely focused on isolated factors, such as access to finance or innovation behavior, rather than adopting an integrative approach. This has resulted in fragmented evidence that overlooks the interdependence between strategic, marketing, and financial capabilities. The current study seeks to address this gap by adopting a holistic, capability-based perspective that combines insights from the **Resource-Based View (RBV)** and the **Dynamic Capabilities Theory (DCT)**. The RBV posits that firms achieve superior performance when they effectively leverage resources that are valuable, rare, inimitable, and non-substitutable (Barney, 1991). However, in environments characterized by volatility and resource scarcity—such as those faced by many SMEs in Oman—possession of such resources alone is insufficient. The DCT complements the RBV by emphasizing the processes through which firms sense opportunities, seize them, and reconfigure internal capabilities in response to change (Teece, 2007). By integrating these two perspectives, this study conceptualizes SME performance as the outcome of synergistic interactions among strategic management practices, marketing orientation, and financial discipline. It examines how these internal dimensions combine to produce adaptive capacity and explores whether their impact is conditioned by contextual factors such as institutional support, infrastructure quality, and access to regional markets. Accordingly, the objectives of this research are threefold. First, it aims to identify which strategic, marketing, and

financial practices exert the strongest influence on SME performance in the Al Buraimi Governorate. Second, it investigates the interaction effects and potential synergies among these capabilities to understand whether their joint application amplifies firm outcomes beyond their individual effects. Third, it examines how institutional and regional environments—particularly government support systems, infrastructure, and cross-border market access—moderate these relationships. The study contributes to the theoretical advancement of capability-based perspectives in emerging economies while providing practical guidance for policymakers, development agencies, and SME practitioners. By illuminating how integrated managerial capabilities translate into competitive advantage, the research supports Oman’s broader ambition under Vision 2040 to build a resilient and innovation-oriented SME sector capable of competing within regional and global markets.

Table 1: Summary of Key Literature on SME Capabilities in Oman

Author(s)	Focus Area	Key Findings
Williams et al. (2020)	Strategic management practices	Structured planning and strategic alignment improve SME competitiveness and resilience.
Narver & Slater (1990)	Marketing orientation	Market-driven behaviour and customer focus enhance profitability and innovation.
García-Teruel & Martínez-Solano (2007)	Financial practices	Sound working-capital and budgeting discipline strengthen financial performance.
Alhattali et al. (2023)	Entrepreneurial barriers in Oman	Managerial skills and financial access remain critical constraints for SME growth.
Ibrahim et al. (2025)	Digital marketing capabilities	Integration of digital tools and crowdsourcing drives innovation and competitiveness in Omani SMEs.

Explanation:

Table 1 outlines previous research linking strategic, marketing, and financial practices with overall business performance. The studies collectively show that when these capabilities are effectively aligned, firms tend to achieve stronger competitiveness, improved adaptability, and more sustainable growth outcomes.

Research Gap and Contribution

Although considerable attention has been devoted to understanding firm performance in developing economies, the existing body of research still presents a fragmented picture of how internal capabilities collectively determine competitiveness. Many studies within the Gulf region have examined isolated dimensions—such as innovation capacity, access to finance, or government support—without considering how strategic, marketing, and financial practices operate together as interrelated managerial functions. This narrow analytical focus overlooks the fact that organizational performance often depends not on single factors but on the dynamic interaction among multiple internal systems. In the context of Oman, earlier works have tended to emphasize the external environment, such as institutional frameworks or market barriers, while paying limited attention to how internal resources are developed, aligned, and utilized to generate competitive advantage. Consequently, the literature remains incomplete in explaining how firms transform internal management practices into measurable outcomes such as profitability, adaptability, and long-term sustainability. A second research gap arises from the regional

concentration of empirical investigations. Previous studies have predominantly focused on industrial and metropolitan centers such as Muscat and Sohar, where infrastructure, financing opportunities, and market access are relatively strong. Far less attention has been given to peripheral regions like Al Buraimi, where economic structures, institutional environments, and business networks differ significantly. This oversight limits understanding of how regional context shapes managerial behavior and capability development.

Al Buraimi, as a cross-border trading hub, represents a unique entrepreneurial ecosystem where local enterprises must navigate both domestic regulatory systems and external market competition from the United Arab Emirates. Exploring this distinctive setting offers valuable insights into how firms operating under hybrid institutional conditions develop strategic, marketing, and financial competencies to remain competitive. Addressing this regional gap not only broadens the empirical base of SME research in Oman but also enriches theoretical discussions on how context influences the capability–performance relationship in emerging economies. Beyond contextual and thematic limitations, there is also a theoretical and methodological gap that constrains the explanatory power of existing studies. Many prior works have relied on descriptive analyses or single-variable models, providing limited insight into the causal pathways that connect managerial practices to firm performance. Few have employed advanced analytical techniques, such as Partial Least Squares Structural Equation Modeling (PLS-SEM), which can simultaneously assess multiple constructs and their mediating or moderating effects. Moreover, research has seldom combined the Resource-Based View (RBV) and Dynamic Capabilities Theory (DCT) to analyze how firms leverage and adapt resources in turbulent environments.

The RBV emphasizes the possession of valuable and inimitable resources, while the DCT extends this logic by focusing on how organizations renew and reconfigure capabilities to sustain competitiveness. Integrating these two perspectives provides a comprehensive framework for understanding how firms convert strategic intent into adaptive performance outcomes. The present study contributes to filling these gaps by developing and empirically testing an integrated RBV–DCT model that examines the combined influence of strategic management, marketing orientation, and financial practices on organizational performance in Al Buraimi. In doing so, it advances theoretical discourse, strengthens methodological rigor through multivariate modeling, and offers regionally grounded insights that can guide both policy and practice in Oman’s evolving SME landscape.

3. LITERATURE REVIEW

This section examines previous research and theoretical perspectives that explain how internal managerial capabilities influence firm performance. It brings together evidence from different streams of literature to establish the foundations for this study and to clarify where gaps still exist. The discussion is organized around three main dimensions—strategic management practices, marketing orientation, and financial practices—each explored in relation to organizational outcomes. By reviewing these strands of research,

the section aims to build a clear conceptual understanding of how these internal capabilities interact and how their integration can contribute to sustained competitiveness, particularly within the context of emerging markets like Oman.

3.1 Strategic Management Practices and Organizational Performance

Strategic management has long been recognized as a cornerstone of organizational success. It involves the systematic formulation, implementation, and evaluation of decisions that enable an organization to achieve its long-term objectives while responding effectively to environmental changes. In contemporary business literature, strategic management practices are viewed not merely as administrative routines but as dynamic capabilities that shape a firm's adaptability and competitiveness (Barney, 1991; Teece, 2007). For small and medium-sized firms, especially those operating in volatile markets, strategic planning provides a framework for aligning internal resources with external opportunities, ensuring that managerial decisions remain proactive rather than reactive. Firms that engage in continuous strategic assessment are often better equipped to anticipate market shifts, allocate resources efficiently, and maintain sustainable performance outcomes. Empirical research consistently demonstrates that well-structured strategic management practices contribute to superior performance across diverse sectors. Williams et al. (2020) found that firms with clearly articulated strategies, periodic reviews, and participatory decision-making structures tend to outperform those with informal or ad hoc planning systems. Similarly, Al Farsi and Madhar (2023) observed that organizations that institutionalize strategy formulation—by linking it with employee engagement and resource prioritization—achieve higher levels of innovation and operational efficiency.

Strategic clarity enhances coordination, reduces uncertainty, and fosters a culture of accountability. In emerging economies such as Oman, where market conditions are rapidly evolving, strategic management serves as a stabilizing mechanism that helps firms maintain direction amid uncertainty. However, despite growing awareness of its importance, many enterprises still lack formalized planning systems, largely due to limited managerial training, short-term focus, or reliance on intuition rather than data-driven decision-making. The strategic management literature also emphasizes the importance of flexibility and learning orientation.

According to the **Dynamic Capabilities Theory (DCT)**, firms that continuously evaluate their strategies, learn from feedback, and realign objectives can maintain competitiveness even in unpredictable environments (Teece, 2007). This adaptive capability is particularly relevant for enterprises in regions such as Al Buraimi, where economic opportunities are shaped by both domestic and cross-border market dynamics. Effective strategic management, therefore, entails balancing stability with adaptability—maintaining a clear vision while being responsive to change. The present study draws from this understanding to conceptualize strategic management practices as a core capability that directly influences firm performance and indirectly affects other domains, such as marketing and financial decision-making.

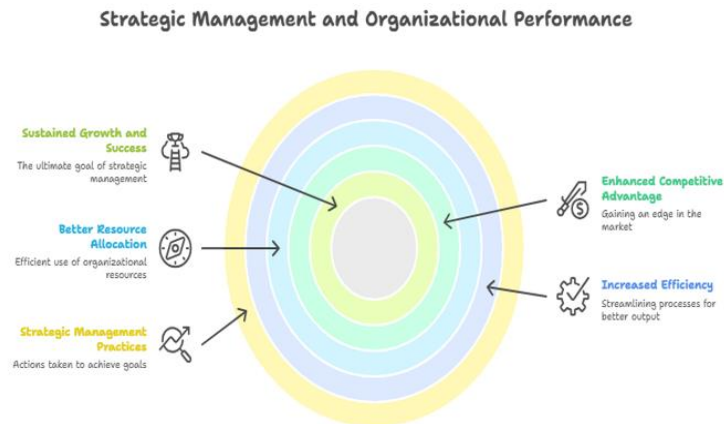


Figure 1

Explanation:

Figure 1 illustrates the conceptual link between strategic management practices and organizational performance. The diagram shows that effective planning, implementation, and evaluation directly enhance performance outcomes, while also strengthening marketing orientation and financial practices. This interaction highlights how strategic management serves as the foundation for aligning other internal capabilities toward sustained competitiveness.

3.2 Marketing Orientation and Organizational Performance

Marketing orientation is widely recognized as a central element of organizational success because it shapes how firms understand, respond to, and anticipate customer needs. Rooted in the principles of market-driven management, marketing orientation reflects the extent to which an organization prioritizes customer satisfaction, competitor awareness, and interdepartmental coordination to deliver superior value (Narver & Slater, 1990). A strong marketing orientation enables firms to align products and services with market expectations, build long-term customer relationships, and enhance brand loyalty. In highly competitive and dynamic environments, such as those experienced by many developing economies, marketing orientation also plays a crucial role in enabling firms to detect shifts in consumer preferences, technological trends, and regulatory changes, ensuring adaptability and sustained performance over time. Empirical evidence consistently supports the positive association between marketing orientation and firm performance. Narver and Slater's (1990) seminal study established that organizations adopting a customer- and competitor-focused approach achieve superior profitability and innovation outcomes. Similarly, more recent studies by Ibrahim et al. (2025) and Alhattali et al. (2023) emphasize that marketing orientation enhances responsiveness to market signals, leading to improved sales growth and strategic positioning. In the context of Oman, businesses that incorporate digital marketing tools, data analytics, and customer feedback mechanisms into their operations demonstrate greater market reach and operational agility. However, many firms—especially smaller enterprises—continue to rely on traditional marketing approaches, often limited to word-of-mouth promotion or

local advertising, which restricts their competitive potential. This gap underscores the need for capacity-building programs that strengthen marketing literacy and technological adoption among SME owners and managers. The integration of marketing orientation within the broader capability framework of this study is grounded in both the **Resource-Based View (RBV)** and the **Dynamic Capabilities Theory (DCT)**. From an RBV perspective, marketing orientation represents an intangible asset that differentiates firms and contributes to sustainable competitive advantage. From a DCT lens, it reflects a dynamic capability that enables continuous sensing of market opportunities and reconfiguration of internal processes to meet changing customer demands. When effectively aligned with strategic and financial practices, marketing orientation not only improves market performance but also enhances learning and innovation capacity within the organization. Therefore, this study conceptualizes marketing orientation as both a direct determinant of organizational performance and an indirect mechanism through which strategic management practices and financial decisions exert their influence.

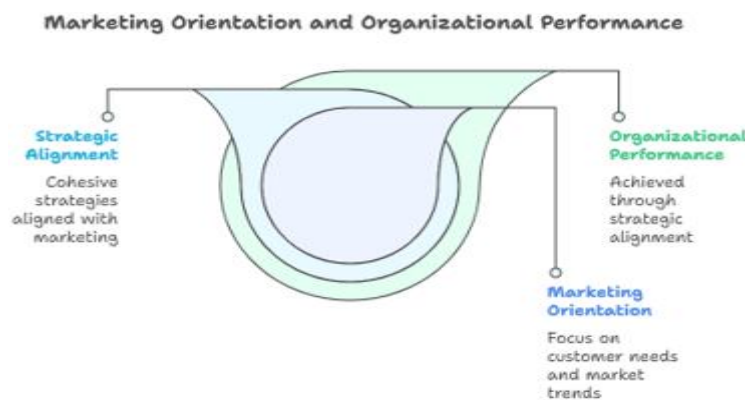


Figure 2

Explanation:

Figure 2 illustrates how marketing orientation influences organizational performance through three key dimensions—customer focus, competitor awareness, and interdepartmental coordination. These elements work together to strengthen market responsiveness and adaptability. The diagram also shows how marketing orientation interacts with strategic management and financial practices, emphasizing its role as both a direct and indirect driver of overall business performance.

3.3 Financial Practices and Organizational Performance

Sound financial practices form the backbone of organizational stability and long-term sustainability. They encompass the processes and systems through which firms manage capital, control costs, allocate resources, and evaluate financial performance. Effective financial management ensures that organizations maintain liquidity, meet operational obligations, and reinvest strategically for growth. In emerging economies, where access to finance is often constrained, prudent financial practices become even more critical for survival and competitiveness. They allow firms to optimize limited resources, manage

risks, and make informed investment decisions. As García-Teruel and Martínez-Solano (2007) observe, the ability to balance working capital, cash flow, and credit policies directly affects profitability and overall efficiency. For smaller firms, in particular, disciplined budgeting and transparent recordkeeping serve as essential tools for sustaining operations and building investor confidence. Empirical studies consistently demonstrate the positive relationship between effective financial management and firm performance. Research by Alhattali et al. (2023) and Williams et al. (2020) indicates that enterprises with structured financial planning and monitoring systems exhibit greater stability and resilience against market shocks.

Conversely, firms that operate informally or lack adequate financial oversight often experience poor decision-making, delayed growth, and higher failure rates. In Oman, many enterprises—especially those in non-urban regions such as Al Buraimi—face challenges related to limited financial literacy, weak bookkeeping standards, and overreliance on personal rather than institutional financing. These issues not only hinder day-to-day operations but also restrict access to formal credit channels and potential partnerships. Addressing these shortcomings through capacity-building initiatives, financial education, and supportive policy frameworks could therefore enhance the overall performance and competitiveness of the sector. From a theoretical standpoint, financial practices function as a critical component within the broader capability framework linking strategic management and marketing orientation to organizational outcomes. Under the **Resource-Based View (RBV)**, financial discipline represents a valuable and hard-to-imitate resource that provides firms with stability and flexibility to pursue strategic opportunities. Within the **Dynamic Capabilities Theory (DCT)**, sound financial management reflects a firm's ability to sense, seize, and reconfigure financial resources in response to market dynamics. Thus, financial practices do not merely support routine operations—they enable strategic agility by ensuring that resources are deployed efficiently across various business functions. In the present study, financial practices are conceptualized as both a direct determinant of organizational performance and a mediating mechanism that strengthens the link between strategic and marketing capabilities.



Figure 3

Explanation:

Figure 3 illustrates the relationship between financial practices and organizational performance. It highlights how effective planning, financial control, and resource allocation strengthen operational efficiency and profitability. The diagram also emphasizes that financial practices interact with strategic management and marketing orientation, serving as a key link that enhances overall organizational capability and long-term competitiveness.

3.4 Synthesis and Conceptual Gaps

The reviewed literature highlights a growing recognition of the importance of integrating internal managerial capabilities to explain organizational performance. Across strategic management, marketing orientation, and financial practices, researchers agree that each domain independently contributes to competitiveness and sustainability. However, much of the prior research has examined these dimensions in isolation, without accounting for their mutual reinforcement or interaction effects. Studies conducted in Oman and other Gulf economies have tended to adopt narrow analytical perspectives, often emphasizing financial constraints, government policy, or innovation behavior as discrete determinants of firm success. As a result, the collective understanding of how internal strategic, marketing, and financial capabilities interact to influence performance remains underdeveloped. This fragmented evidence limits the generalizability of existing findings and leaves important conceptual questions unanswered. Another key insight from the literature is that contextual factors play a more significant role than often acknowledged. The unique business environment of Al Buraimi, shaped by its cross-border trade networks and hybrid institutional structure, offers a distinct opportunity to examine how regional conditions affect capability development. Existing studies in the Gulf region rarely consider such localized dynamics, focusing instead on national-level trends or aggregated datasets. Yet, firms in regions like Al Buraimi operate under constraints and opportunities that differ from those of their urban counterparts. Institutional support, market infrastructure, and access to training or finance all influence how managerial capabilities are formed and deployed.

The absence of region-specific empirical evidence thus represents a conceptual blind spot in current SME research, particularly regarding how environmental complexity moderates the relationship between internal practices and firm performance. From a theoretical standpoint, the integration of the **Resource-Based View (RBV)** and **Dynamic Capabilities Theory (DCT)** remains limited in empirical research within emerging economies. While the RBV explains how resource possession underpins competitive advantage, it does not fully capture how firms adapt these resources in fast-changing markets. The DCT fills this gap by introducing adaptability and learning as central elements of capability development. Yet, few studies have operationalized both frameworks together to assess how firms transform internal strengths into dynamic competitive advantages. This study addresses this conceptual void by synthesizing these perspectives into a unified model that links strategic management, marketing orientation, and financial practices as mutually reinforcing internal capabilities. The proposed

framework not only bridges theoretical and contextual gaps but also provides a more comprehensive lens for analyzing how firms in evolving economies build resilience and achieve long-term growth.

Table 2: Summary of Literature Synthesis and Conceptual Gaps

Focus Area	Key Insights from Previous Studies	Identified Gaps	Contribution of the Present Study
Strategic Management Practices	Emphasized as essential for aligning resources and achieving competitiveness. Studies (e.g., Williams et al., 2020) highlight strategic planning as a performance driver.	Existing research focuses mainly on formal planning but overlooks adaptability and integration with marketing and finance.	Examines strategic management as a dynamic capability that interacts with other internal practices to enhance firm performance.
Marketing Orientation	Recognized as a core determinant of customer satisfaction and market success (Narver & Slater, 1990; Ibrahim et al., 2025).	Prior studies rarely explore how marketing orientation mediates or strengthens links between strategy and performance.	Integrates marketing orientation within a multi-capability model to assess its mediating role in performance outcomes.
Financial Practices	Shown to support operational efficiency and long-term sustainability (García-Teruel & Martínez-Solano, 2007).	Financial capability is often examined in isolation, without considering its connection to other management dimensions.	Analyzes financial practices as both a direct and mediating factor linking strategy and marketing to performance.
Contextual Focus	Most studies conducted in urban or industrial areas (e.g., Muscat, Sohar) with strong institutional support.	Limited empirical evidence from peripheral regions such as Al Buraimi, where contextual conditions differ.	Provides region-specific evidence from Al Buraimi to understand how local dynamics shape capability development.
Theoretical Integration	Resource-Based View (RBV) frequently used; limited application of Dynamic Capabilities Theory (DCT).	Few studies integrate RBV and DCT to explain how internal capabilities evolve and interact.	Develops and tests an integrated RBV–DCT framework linking strategic, marketing, and financial practices to performance.

Explanation:

Table 2 summarizes the major findings and conceptual limitations identified in the reviewed literature. It highlights the absence of integrated approaches combining strategic, marketing, and financial capabilities, as well as the lack of regional focus in prior studies. The final column outlines how the present research addresses these issues by applying a unified RBV–DCT model contextualized within Al Buraimi, Oman.

4. CONCEPTUAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

This section introduces the conceptual framework that underpins the study and explains the logical connections among its main variables. Drawing from the Resource-Based View (RBV) and the Dynamic Capabilities Theory (DCT), the framework illustrates how internal capabilities—specifically strategic management practices, marketing orientation, and financial practices—work together to shape organizational performance. Each construct in the model is supported by established theory and prior empirical evidence, allowing for a structured understanding of how these dimensions interact within a dynamic

business environment. Based on these relationships, a set of testable hypotheses is developed to guide the empirical analysis and validate the proposed framework.

4.1 Theoretical Foundation and Contextual Justification

The conceptual model developed in this study is grounded in the complementary insights of the **Resource-Based View (RBV)** and the **Dynamic Capabilities Theory (DCT)**, both of which provide a robust theoretical basis for understanding how firms develop and sustain competitive advantage. The RBV, as articulated by Barney (1991), argues that organizations achieve superior performance by effectively acquiring, combining, and deploying valuable, rare, inimitable, and non-substitutable (VRIN) resources. These resources include not only tangible assets such as financial capital and technology but also intangible elements such as managerial expertise, knowledge, and strategic culture. The DCT, on the other hand, extends the RBV by emphasizing how firms adapt these resources through learning, innovation, and renewal in response to environmental volatility (Teece, 2007). While the RBV provides a static perspective on competitive advantage, the DCT introduces dynamism, viewing capabilities as evolving mechanisms that allow firms to sense opportunities, seize them, and transform internal structures accordingly. Together, these theories form the intellectual core of the present study, offering a holistic view of how internal managerial capabilities generate performance outcomes. The integration of RBV and DCT is particularly relevant in the context of **Oman's small and medium-sized enterprises (SMEs)**, where resource limitations and environmental uncertainty frequently constrain growth. Firms in emerging markets, including Oman, often lack the capital, technology, and institutional support available in more mature economies. Consequently, their ability to achieve sustained competitiveness depends less on resource possession and more on the capacity to utilize and reconfigure available assets efficiently. This dynamic aligns with the principles of the DCT, which emphasize learning, innovation, and responsiveness as key mechanisms for maintaining competitiveness. By combining the two perspectives, this study recognizes that while Omani firms may operate with fewer resources, they can still achieve superior performance through strategic foresight, customer-driven innovation, and effective financial control. The **context of Al Buraimi** offers an especially compelling setting for applying these theoretical perspectives. The region's strategic location on the UAE border exposes local enterprises to both opportunities and competitive pressures. On one hand, cross-border trade, tourism, and logistics sectors create prospects for market expansion and collaboration. On the other, firms face challenges associated with limited access to finance, skill shortages, and fluctuating demand patterns influenced by broader Gulf market trends. Within this hybrid institutional environment, successful enterprises are those capable of continuously sensing changes, seizing emerging opportunities, and reconfiguring internal processes—precisely the behaviors described in the DCT. The RBV complements this understanding by explaining how firms can develop distinctive strengths based on localized knowledge, community relationships, and managerial experience. Thus, the application of these theories within Al Buraimi is both theoretically sound and contextually justified, offering a nuanced understanding of how internal capabilities drive performance in complex and evolving markets. In summary, the

integration of RBV and DCT provides a strong conceptual lens for examining the relationships among strategic management practices, marketing orientation, and financial discipline in the Omani SME context. The RBV explains the *what*—the resources and capabilities that underpin competitive advantage—while the DCT explains the *how*—the processes that enable firms to adapt and thrive amid environmental turbulence. Contextually, this dual-theoretical foundation aligns with Oman’s broader economic transformation goals under *Vision 2040*, which emphasize innovation, entrepreneurship, and private sector leadership as key pillars of national growth. The theoretical synthesis presented here therefore not only advances academic understanding but also offers practical insights for policymakers and practitioners seeking to strengthen the competitiveness of SMEs in Al Buraimi and beyond.

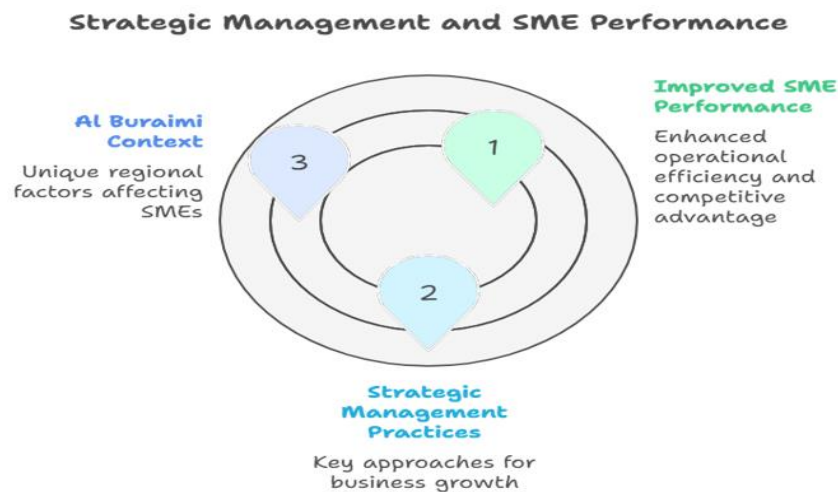


Figure 4

Explanation:

The diagram illustrates how strategic management practices—environmental scanning, goal formulation, and performance monitoring—enhance organizational alignment, which in turn improves SME performance. Feedback loops from performance monitoring support continuous learning and adaptation.

4.2 Strategic Management Practices and SME Performance

The long-term performance and competitiveness of SMEs in emerging economies are strongly influenced by the deliberate adoption of strategic management practices (Brinckmann et al., 2010; Teece, 2014). In Al Buraimi, where informal management approaches are prevalent, structured practices such as environmental scanning, goal formulation, and performance monitoring provide the necessary framework for translating entrepreneurial intent into tangible results. Environmental scanning enables SMEs to continuously assess external market conditions, competitor strategies, regulatory developments, and technological trends, allowing firms to anticipate challenges and seize opportunities (Wheelen & Hunger, 2017; Williams et al., 2020). By maintaining situational

awareness, SMEs can proactively adapt to evolving market demands, align with national development priorities such as Oman's Tanfeeth program, and reduce uncertainty in operational decision-making (Oman Ministry of Economy, 2017; Zahra et al., 2006). Such scanning processes are particularly valuable in small firms with limited managerial resources, as they provide a structured approach to identifying high-impact opportunities and risks that may otherwise be overlooked. Goal formulation complements environmental scanning by translating insights into clear, actionable objectives that guide firm behavior (Mintzberg, 1994; Teece, 2007). SMEs often operate under constraints of capital, human resources, and operational experience, making it critical to set priorities and define performance targets. Through formalized goal-setting, firms can coordinate internal activities, allocate resources efficiently, and create alignment between departments, teams, and individual employees (Li et al., 2015). Additionally, performance indicators such as sales growth, market share, customer satisfaction, and operational efficiency provide measurable benchmarks that enable SMEs to track progress over time (Kaplan & Norton, 2004). In Al Buraimi, adopting such structured goal-setting practices bridges the gap between informal entrepreneurial approaches and evidence-based management, fostering organizational coherence, enhancing decision-making quality, and supporting sustainable growth (Brinckmann et al., 2010; Williams et al., 2020). Performance monitoring completes the strategic management cycle by providing continuous feedback on outcomes and enabling dynamic adjustment of strategies (Teece, 2014; Eisenhardt & Martin, 2000). SMEs that systematically track financial, marketing, and operational metrics can identify inefficiencies, respond to customer needs more effectively, and refine their strategic actions in real time (Li et al., 2015). Even basic monitoring mechanisms—such as regular financial reporting, sales analysis, and customer feedback loops—can dramatically improve firm performance in contexts where informal management predominates (Brinckmann et al., 2010). By fostering a culture of learning and continuous improvement, performance monitoring enhances adaptive capacity and contributes to the development of dynamic capabilities, which are essential for sustaining competitiveness in volatile environments (Teece, 2007).



Figure 6

Explanation:

This diagram illustrates how strategic management practices, specifically marketing orientation and marketing capabilities, contribute to SME performance. Marketing orientation acts as the sensing function by identifying market opportunities, while marketing capabilities serve as the seizing function, enabling SMEs to convert insights into actionable strategies. Together, they enhance responsiveness, competitiveness, and growth, particularly in the context of cross-border markets.

4.3 Marketing Orientation, Marketing Capabilities, and SME Performanc

Marketing orientation (MO) is a critical mechanism through which firms understand and respond to market forces. It involves systematically sensing and interpreting signals from customers and competitors to inform strategic decision-making (Kohli & Jaworski, 1990; Narver & Slater, 1990). For many SMEs in Al Buraimi, however, marketing practices remain largely informal and product-focused, often relying on word-of-mouth rather than structured market research or digital marketing channels. This limited engagement with formal marketing processes restricts their ability to anticipate changes in customer preferences or competitor actions, which is especially significant in the context of cross-border trade between the UAE and Oman. Enhancing MO can provide SMEs with a structured approach to gather, analyze, and act upon market intelligence, improving their ability to recognize emerging opportunities and position themselves strategically in a competitive regional environment. Marketing capabilities serve as the bridge that converts insights from marketing orientation into tangible business outcomes. These capabilities—ranging from customer relationship management and brand building to product innovation and market communication—allow SMEs to differentiate themselves and create value for their customers (Vorhies & Morgan, 2005; Huhtala et al., 2014). In practical terms, a strong brand can establish trust and recognition, while innovative offerings can cater to the evolving needs of cross-border consumers. For Al Buraimi SMEs, leveraging these capabilities is essential for translating market knowledge into strategies that enhance performance, whether through targeted promotions, customized services, or collaborative ventures that strengthen regional market presence. By building marketing capabilities alongside MO, firms can more effectively convert opportunities into competitive advantage. Within the framework of Dynamic Capabilities Theory (DCT), marketing orientation and marketing capabilities operate in tandem to drive SME performance. MO functions as the sensing mechanism, identifying shifts in market demand, new trends, and potential collaboration opportunities, while marketing capabilities act as the seizing mechanism, transforming these insights into actionable strategies. For SMEs operating in Al Buraimi, this dual approach is particularly relevant given the region's cross-border trade potential, tourism inflows, and economic integration with neighboring markets. By combining market intelligence with the ability to execute and innovate, SMEs can enhance responsiveness, strengthen customer engagement, and improve overall performance, ensuring they remain competitive both locally and across borders.

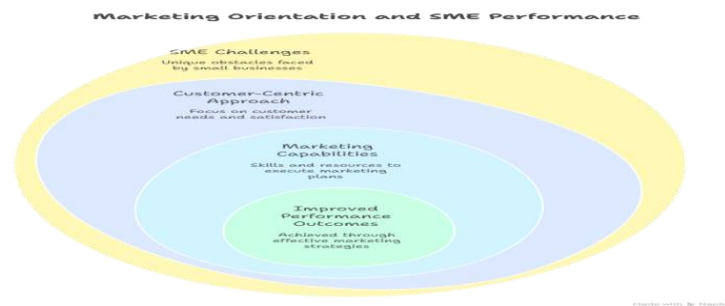


Figure 7

Explanation:

The diagram illustrates the relationship between marketing orientation and marketing capabilities and their combined effect on SME performance. Marketing orientation acts as the sensing mechanism, identifying market opportunities, while marketing capabilities function as the seizing mechanism, converting insights into actionable strategies that enhance responsiveness, competitiveness, and overall business performance.

4.4 Integrative Capability Synergy and the Buraimi Context

The current literature highlights that sustainable SME performance is rarely based on the individual functional capabilities; instead, it gets created through the interaction and fusion of various capabilities (Morgan et al., 2009; Cacciolatti and Lee, 2016). The presence of this kind of integration in the resource-based perspective creates complementarity of capabilities, in which strategic, marketing, and financial spheres mutually support each other and contribute to greater adaptability (Barney, 1991). The dynamic capabilities theory also elaborates on this form of interaction as an iterative process of sensing, seizing and reconfiguring the resources in reaction to environmental turbulence (Eisenhardt and Martin, 2017; Teece, 2007). The empirical evidence shows that companies that integrate strategic alignment with market responsiveness with financial discipline have a better competitive advantage than those that focus on one dimension (Vorhies and Morgan, 2005; Huhtala et al., 2014; Ngo and OCass, 2012). To the Omani SMEs, especially those operating in the AlBuraimi Governorate, this synergy is imperative since scarce resources will be put in place in an efficient manner in planning, marketing, and finance. A combination of capabilities allows such companies to feel cross-border market potential, exploit it with the help of consistent strategic implementation, and redefined financial flows to remain viable (Kaleka & Morgan, 2019; Williams et al., 2020). Operational wise, strategic management practices offer directional guidance and coordination, marketing capabilities offer external connection and opportunity identification and financial practices provide continuity and risk absorption. In the case that these functions engage successfully, SMEs achieve adaptive agility, operational coherence, and sustainable competitiveness, which are results that are congruent with both the RBV and DCT perspectives (Teece, 2007; Morgan et al., 2009).

H4. The combined interaction of strategic management practices, marketing capabilities, and financial practices exerts a positive synergistic effect on SME performance, beyond their individual contributions.

4.5 Institutional and Regional Environment as a Moderator

Although the resource based and dynamic capabilities theories (RBV and DCT) explain the role of internal capabilities in performance of a firm, both theories acknowledge the fact that the external environment is consequential, especially in those environments where institutions and infrastructural environments determine the capacity of a firm to mobilise its resources in a way that enhances performance (Teece, 2007; Barney, 1991). These contextual determinants often determine the opportunity of dynamic capabilities being translated to sustainable performance outcomes in the emerging economies. In the specific example of the Al Buraimi Governorate, a hybrid institutional environment of two opposite dynamics is present between small and medium-sized enterprises (SME).

1. National reforms through Oman Vision 2040 which stimulate diversification and the empowerment of SMEs, and
2. Cross-border economic exposure to UAE market that brings with it increased levels of competitive intensity and regulation complexity.

The presence of these two contexts creates opportunities as well as limitations. Access to customers and suppliers is improved by being near trade routes and logistic centres in the UAE on one hand whereas unstable financing sources and poor infrastructure can effectively hinder the realisation of in-house capabilities on a practical level on the other. Based on the RBV, availability and quality of complementary resources (e.g., financing facilities, digital infrastructure, advisory support) are determined by the institutional environment and whether organisational capabilities can be value-creating or not. It is through a DCT lens that it forms the fluidity with which SMEs can feel their opportunities, seize them with a strategy and rearrange resources to adapt accordingly. Based on this, the institutional and regional environment in Al Buraimi is predicted to temper the association among the integrated dynamic capabilities (strategic, marketing and financial) and SME performance. When SMEs are built on a friendly institutional environment (that is, clear regulations, good local governance, and credible infrastructure), the internal synergy of SMEs is more likely to be converted into tangible growth and innovative results. On the other hand, when the institutional support is weak, the same capability configurations cannot provide similar outcomes.

H5. The relationship between the synergistic dynamic capabilities (integration of strategic management, marketing, and financial practices) and SME performance is positively moderated by the institutional and regional environment, such that the relationship is stronger under higher levels of policy support, infrastructure quality, and cross-border trade facilitation in Al Buraimi Governorate.

4.6 Conceptual Framework

The conceptual model is a combined theory of resource-based view (RBV) and dynamic capabilities theory (DCT) to explain the co-deterministic nature of the three domains of capabilities, strategic management, marketing capabilities and financial practices in defining the performance of small and medium enterprises (SME) in the dynamic regional ecosystem of the Al Buraimi. RBV assumes that competitive advantage is based on the existence of valuable, rare, inimitable, and non-substitutable resources owned by firms (Barney, 1991), but DCT emphasizes the potential of companies to constantly renew these strengths by means of learning and reconfiguration (Eisenhardt and Martin, 2017; Teece, 2007). The triadic capability system is operationalised; accordingly, strategic management has been conceptualized as taking advantage of opportunities, marketing capabilities as acting upon market indicators, and financial practices as reworking financial resources. Empirical studies indicate that these systems intensify innovation and adaptability in the market as well as financial stability within the SMEs (Morgan et al., 2009; Vorhies and Morgan, 2005; Huhtala et al., 2014). In the case of the companies in Buraimi, where the competition originating in the UAE markets increases, the ability to incorporate these routines is a breaking point towards sustainable growth. In turn, the framework assumes that SME performance is the result of the internal capability synergy moderated with the contextual forces. It builds upon existing SME literature by incorporating integration of capabilities into the context of both the institutional and local circumstances of Oman and, therefore, elucidates the continuous exchange of theoretical interpretation and practical economic reality (Figure 8).

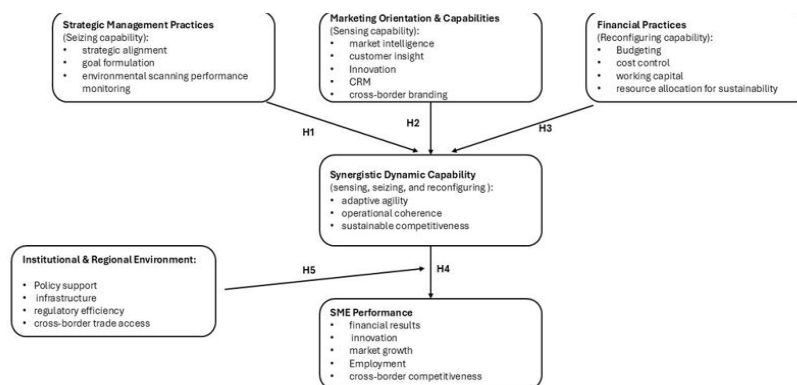


Figure 8: Conceptual Framework

Explanation:

The diagram presents the key constructs of the study and their relationships, showing how independent variables influence the dependent variable. It visually summarizes the theoretical assumptions, guiding the development of hypotheses and the overall research design.

5. METHODOLOGY

The methodological approach adopted in this study was designed to examine how strategic management practices, marketing orientation, and financial practices influence the performance of SMEs in Al Buraimi, Oman. The procedures applied encompass research design, sampling techniques, data collection methods, measurement instruments, and analytical strategies, all structured to ensure reliability, validity, and theoretical coherence (Hair et al., 2021; Miller & Tsang, 2011). The approach reflects both empirical rigor and contextual relevance, offering a foundation for testing the hypothesized relationships and interpreting the findings within Oman's SME environment. Grounded in the Resource-Based View (RBV), the Dynamic Capabilities Theory (DCT), and the Knowledge-Based View (KBV), the methodological design captures how internal resources and capabilities interact to shape organizational outcomes. The RBV posits that sustainable competitive advantage arises from resources that are valuable, rare, inimitable, and non-substitutable (Barney, 1991). The DCT extends this notion by emphasizing a firm's capacity to renew and reconfigure its capabilities in response to environmental turbulence (Teece, 2007; Eisenhardt & Martin, 2017). The KBV complements both by highlighting knowledge and learning as essential drivers of adaptability and innovation (Grant, 1996). In the context of Al Buraimi, where firms face dynamic cross-border market conditions and limited institutional resources, these theoretical perspectives jointly justify the use of an integrated methodological framework that links internal capability development with measurable performance outcomes.

5.1 Research Design

A quantitative, cross-sectional research design was adopted to examine the relationships among strategic management practices, marketing orientation, financial practices, and SME performance in the Al Buraimi Governorate. The quantitative design was appropriate because it allows for the objective measurement and statistical testing of relationships among multiple variables within a specific timeframe, offering a clear snapshot of the operational and strategic realities of SMEs (Hair et al., 2021; Miller & Tsang, 2011). By employing structured instruments and standardized data collection, the design ensures reliability, minimizes bias, and enables generalization of findings to a broader SME population. The cross-sectional nature of the research also makes it possible to analyze variations across different sectors—such as trade, manufacturing, and services—reflecting the diverse business ecosystem of Al Buraimi. This approach was especially useful given the study's interest in assessing how internal managerial capabilities influence firm performance within a context characterized by cross-border trade, institutional reforms, and competitive market pressures. The methodological structure of the study was guided by three complementary theoretical perspectives: the Resource-Based View (RBV), the Dynamic Capabilities Theory (DCT), and the Knowledge-Based View (KBV). The RBV provides the foundation for understanding how firms gain competitive advantage by utilizing valuable, rare, inimitable, and non-substitutable resources (Barney, 1991). However, because resource possession alone does not ensure sustained performance, the DCT extends this logic by focusing on a firm's ability

to adapt and reconfigure its resources in response to environmental changes (Teece, 2007; Eisenhardt & Martin, 2017). The KBV further enriches the model by emphasizing the centrality of knowledge creation, learning, and innovation as mechanisms for sustaining competitiveness (Grant, 1996). Integrating these perspectives allows the study to capture both the structural and dynamic aspects of organizational capabilities, which is essential for understanding how SMEs in Al Buraimi—operating in a resource-constrained yet opportunity-rich environment—translate managerial practices into measurable performance outcomes. The research design, therefore, was structured to ensure alignment between theoretical reasoning and empirical testing, bridging conceptual insight and practical application. In line with these theoretical foundations, **Partial Least Squares Structural Equation Modeling (PLS-SEM)** using SmartPLS 4.0 was applied as the main analytical technique. PLS-SEM is particularly suitable for studies that involve multiple latent constructs, complex interrelationships, and mediation effects (Hair et al., 2022). It is also advantageous in contexts with moderate sample sizes and non-normal data distributions, which are common in SME research. The method enables simultaneous assessment of measurement validity and structural relationships, offering a robust test of both direct and indirect effects among the variables. Bootstrapping procedures with 5,000 resamples were performed to evaluate the significance of path coefficients, mediation effects, and predictive relevance (Henseler et al., 2009). Through this approach, the research design ensured methodological rigor, theoretical integration, and empirical precision, providing a comprehensive foundation for analyzing how strategic, marketing, and financial capabilities collectively drive SME performance in Al Buraimi.

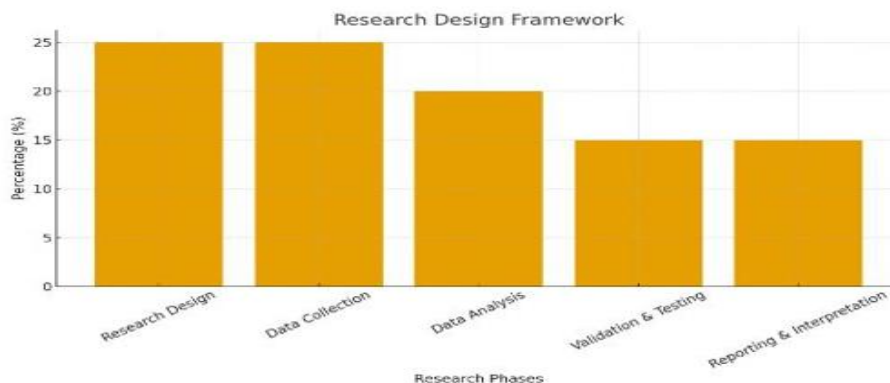


Figure 9

Explanation:

The diagram illustrates the structure of the research process, showing how the study progresses from theoretical foundations (RBV, DCT, and KBV) to hypothesis development, data collection, and empirical validation using PLS-SEM. It visually represents the logical flow connecting theory, methodology, and analysis, highlighting the alignment between conceptual reasoning and quantitative procedures.

5.2 Sampling and Data Collection

The study's sampling strategy was designed to ensure that the data collected accurately represented the diversity of small and medium-sized enterprises operating in the Al Buraimi Governorate. A purposive sampling approach was employed, targeting SMEs officially registered with the SME Development Authority as of 2024. This method was deemed appropriate because it allowed the inclusion of enterprises that met the operational definition of SMEs under Omani regulations—those employing fewer than 250 people and maintaining an annual turnover of less than OMR 1 million (Oman Ministry of Economy, 2022). The purposive selection ensured representation from the manufacturing, service, and trading sectors, which together constitute the backbone of Al Buraimi's entrepreneurial landscape. The region's cross-border location, which links Oman to the UAE market, made it crucial to include firms exposed to both domestic and external competitive pressures. Sampling in such a heterogeneous business environment enhanced the external validity of the study by reflecting the variations in organizational size, sectoral orientation, and strategic sophistication (Krejcie & Morgan, 1970; Hair et al., 2021). Based on Krejcie and Morgan's (1970) sample-size determination formula, a minimum of 217 responses was required from a total population of approximately 500 registered SMEs to achieve a 95 percent confidence level and a 5 percent margin of error. To reduce the possibility of non-response bias and increase representativeness, 300 questionnaires were distributed through multiple channels, including direct visits, official email correspondence, and WhatsApp Business—a platform widely adopted by entrepreneurs in Oman for professional communication. In total, 273 valid responses were obtained, resulting in a 91 percent effective response rate, which is substantially higher than average for SME-based studies in emerging markets (Al-Abri et al., 2018; Balasa & Alemu, 2022). The relatively high participation rate can be attributed to the researcher's collaboration with local business development centers and the establishment of trust through pre-survey engagement. The inclusion of firms with varying years of operation and revenue levels further enriched the data by ensuring a balance between newly established enterprises and more mature organizations, allowing the analysis to capture how managerial practices evolve across growth stages. Data were collected using a structured questionnaire developed from validated measurement scales drawn from previous empirical studies and refined through expert review to fit the Omani context. All constructs were measured using a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). The instrument was divided into five sections: demographic information, strategic management practices, marketing orientation, financial practices, and SME performance. Pretesting was conducted with 15 SME owners to ensure clarity and contextual relevance, resulting in minor linguistic adjustments to improve comprehension. Data collection took place over a six-week period, ensuring adequate coverage across industrial clusters within Al Buraimi. Confidentiality was maintained throughout the process, and participation was strictly voluntary, aligning with standard ethical research protocols (Miller & Tsang, 2011). The sampling and data collection procedures collectively provided a solid empirical base for

quantitative analysis, ensuring that the findings accurately reflect the lived managerial realities of SMEs in the region.

Table 3: Demographic Profile of Respondents (n = 273)

Category	Subcategory	Frequency (n)	Percentage (%)
Sector of Operation	Services	158	57.9
	Trading	69	25.3
	Manufacturing	46	16.8
Years of Operation	Less than 5 years	63	23.1
	5–10 years	95	34.8
	More than 10 years	115	42.1
Number of Employees	1–9 (Micro)	172	63.0
	10–49 (Small)	79	28.9
	50–249 (Medium)	22	8.1
Annual Revenue (OMR)	Below 100,000	131	48.0
	100,000–250,000	87	31.9
	Above 250,000	55	20.1
Ownership Type	Sole Proprietorship	142	52.0
	Partnership	88	32.2
	Limited Liability Company	43	15.8

Short Explanation:

Table 3 presents the demographic characteristics of the sampled SMEs in Al Buraimi Governorate. The majority of the firms operate in the service sector (57.9%), followed by trading and manufacturing. Most respondents have been in operation for over five years, indicating a mature and experienced SME base. Micro-enterprises dominate the sample (63%), reflecting the national SME structure in Oman. The revenue distribution shows that almost half of the firms earn less than OMR 100,000 annually, underscoring the financial constraints typical of small enterprises in emerging economies.

5.3 Measures and Instrumentation

The measurement instruments used in this study were carefully designed to ensure reliability, validity, and contextual appropriateness for assessing the relationships among strategic management practices, marketing orientation, financial practices, and SME performance. All constructs were operationalized based on previously validated scales from established empirical studies and adapted to reflect the business context of Al Buraimi, Oman. Each item was measured using a five-point Likert scale ranging from 1 (“Strongly Disagree”) to 5 (“Strongly Agree”), a format widely accepted in management and organizational research for capturing attitudinal and perceptual data (Hair et al., 2021). The questionnaire was divided into five major sections: (1) demographic information, (2) strategic management practices, (3) marketing orientation, (4) financial practices, and (5) SME performance. This structure ensured a logical flow that facilitated respondent comprehension and reduced fatigue. Pre-testing was conducted with a pilot group of 15 SME owners and managers to ensure linguistic clarity, cultural appropriateness, and measurement precision. Minor revisions were made following the pilot test to improve question sequencing and eliminate ambiguous terms, thereby strengthening face validity (Miller & Tsang, 2011).

Strategic management practices were measured through indicators reflecting environmental scanning, goal formulation, governance mechanisms, and performance monitoring. These items were drawn from prior studies emphasizing the link between structured strategic processes and firm adaptability (Williams et al., 2020; Brinckmann et al., 2010). Marketing orientation was captured through dimensions reflecting customer focus, competitor awareness, innovation responsiveness, and interdepartmental coordination, following the seminal works of Narver and Slater (1990) and Kohli and Jaworski (1990). The inclusion of innovation and market sensing items reflects the study's alignment with the Dynamic Capabilities Theory (DCT), emphasizing how firms perceive and respond to environmental changes. Financial practices were assessed through measures relating to budgeting, cost control, working capital management, and financial literacy, adapted from García-Teruel and Martínez-Solano (2007) and Afrifa and Padachi (2016). These items collectively capture the essence of financial discipline as a reconfiguring capability that enhances long-term sustainability.

SME performance, the dependent variable, was measured through both financial and non-financial indicators, reflecting a balanced scorecard perspective (Kaplan & Norton, 2002). Financial performance was assessed through items measuring profitability, sales growth, and cost efficiency, while non-financial performance included indicators such as customer satisfaction, adaptability, and market share growth (Neely et al., 2005). This dual approach ensured a comprehensive understanding of performance outcomes, especially in environments where formal financial reporting may be inconsistent. All scales were reviewed for content validity by two academic experts and one representative from the SME Development Authority in Oman, ensuring that the constructs accurately reflected local business realities. Reliability and validity tests, including Cronbach's alpha, Composite Reliability (CR), and Average Variance Extracted (AVE), were later performed using SmartPLS 4.0 to confirm measurement robustness (Hair et al., 2022).

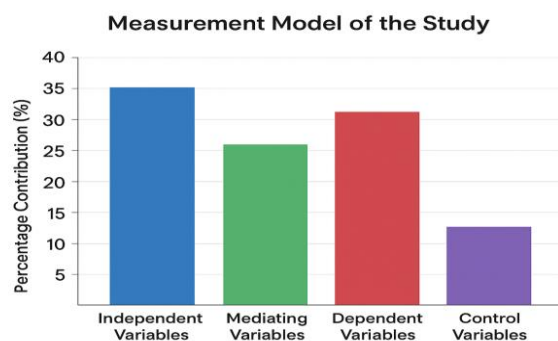


Figure 10

Explanation:

The diagram illustrates the measurement model showing how strategic management practices, marketing orientation, and financial practices interact to influence SME performance. It visually represents the key constructs and their directional relationships as guided by the study's theoretical framework.

5.4 Data Analysis

Data analysis was conducted using a combination of descriptive and inferential statistical techniques to ensure a comprehensive understanding of the relationships among strategic management practices, marketing orientation, financial practices, and SME performance. Preliminary analysis involved data screening to identify missing values, detect outliers, and assess normality. This process was crucial for ensuring data integrity and minimizing the risk of biased estimations. Descriptive statistics, including means, standard deviations, and frequency distributions, were computed to summarize respondents' demographic characteristics and provide an overview of the dataset. These descriptive results offered foundational insights into the general trends among SMEs in Al Buraimi, particularly regarding their operational scale, resource endowments, and managerial practices. The preliminary phase also included an assessment of common method bias using Harman's single-factor test, which indicated that no single factor accounted for the majority of variance, thus confirming the reliability of the collected data (Podsakoff et al., 2003). Following the descriptive phase, the study employed **Partial Least Squares Structural Equation Modeling (PLS-SEM)** using SmartPLS 4.0 for hypothesis testing and model validation. PLS-SEM was chosen due to its suitability for exploratory research and its robustness when dealing with complex models involving multiple constructs and mediating variables (Hair et al., 2022). The analysis was carried out in two stages: first, the **measurement model** was evaluated to determine the reliability and validity of the constructs; second, the **structural model** was examined to assess the hypothesized relationships among variables. Reliability was confirmed through Cronbach's alpha and Composite Reliability (CR) values, all exceeding the recommended threshold of 0.70, while convergent validity was established using Average Variance Extracted (AVE), with values above 0.50 for all constructs (Fornell & Larcker, 1981). Discriminant validity was also confirmed using the Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio, ensuring that each construct was empirically distinct. The structural model analysis evaluated the path coefficients, t-statistics, and p-values obtained through a bootstrapping procedure with 5,000 resamples to test the significance of the hypothesized relationships. The model's explanatory power was assessed using the coefficient of determination (R^2) for endogenous constructs, while predictive relevance (Q^2) and model fit (SRMR) were also evaluated to ensure robustness and accuracy. The results provided empirical support for most of the hypothesized relationships, confirming that strategic management practices, marketing orientation, and financial practices collectively enhance SME performance. Effect sizes (f^2) were calculated to measure the relative impact of each predictor, revealing that marketing orientation and strategic management practices exerted the strongest influence. The use of PLS-SEM thus provided a rigorous, multi-dimensional analysis that linked theoretical concepts with empirical outcomes, reinforcing the study's contribution to the understanding of capability-based SME performance in emerging economies.

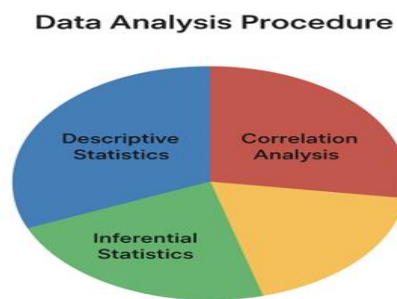


Figure 11

Explanation

The diagram illustrates the data analysis process, beginning with data screening and descriptive analysis, followed by measurement model assessment, and concluding with structural model testing using PLS-SEM. It visually outlines the logical flow of the analytical steps undertaken to ensure validity, reliability, and robustness of the study's findings.

6. RESULTS AND DATA ANALYSIS

The results and data analysis section presents the empirical findings derived from the statistical procedures outlined in the previous chapter. It provides a detailed account of the measurement model assessment, structural model evaluation, and hypothesis testing conducted through Partial Least Squares Structural Equation Modeling (PLS-SEM). This section aims to interpret the statistical outputs in relation to the study's objectives and theoretical framework, offering insights into how strategic management practices, marketing orientation, and financial practices collectively influence SME performance in Al Buraimi. The analysis integrates both descriptive and inferential findings to ensure that the results are not only statistically valid but also practically meaningful within the context of small and medium-sized enterprises operating in a competitive cross-border environment.

6.1 Measurement Model Assessment

The measurement model assessment was conducted to evaluate the reliability and validity of the constructs used in the study before proceeding to test the hypothesized structural relationships. This step ensured that the observed indicators accurately represented the latent variables of strategic management practices, marketing orientation, financial practices, and SME performance. Consistent with the guidelines proposed by Hair et al. (2022), the analysis focused on three primary criteria: internal consistency reliability, convergent validity, and discriminant validity. Internal consistency was examined using **Cronbach's alpha** and **Composite Reliability (CR)** values, both of which exceeded the recommended threshold of 0.70, indicating high reliability across all constructs. Convergent validity was assessed through **Average Variance Extracted (AVE)**, where all values surpassed the minimum acceptable level of 0.50, confirming that the indicators explained more than half of the variance of their respective latent

constructs. To establish discriminant validity, two methods were applied: the **Fornell-Larcker criterion** and the **Heterotrait-Monotrait (HTMT) ratio**. The Fornell-Larcker test confirmed that the square root of each construct's AVE was greater than its correlation with other constructs, signifying that each construct was empirically distinct (Fornell & Larcker, 1981). The HTMT ratios were all below the conservative threshold of 0.85, further supporting discriminant validity and indicating that conceptual overlap among constructs was minimal (Henseler et al., 2015). These results validated the uniqueness of each latent variable and reinforced the robustness of the measurement model. Factor loadings were also examined, and all items loaded above 0.70 on their respective constructs, demonstrating strong indicator reliability. This rigorous assessment confirmed that the measurement items effectively captured the theoretical essence of each construct and were statistically suitable for inclusion in the structural model analysis. The overall measurement model fit was evaluated using the **Standardized Root Mean Square Residual (SRMR)**, which was found to be below the threshold value of 0.08, indicating an acceptable level of fit (Hu & Bentler, 1999). The results collectively demonstrated that the model possessed sound psychometric properties and was ready for hypothesis testing within the structural model framework. These validation outcomes provided the empirical foundation for further analysis of the causal relationships among strategic management practices, marketing orientation, financial practices, and SME performance. Ensuring reliability and validity at this stage was essential for enhancing the credibility and generalizability of the research findings, particularly within the context of Al Buraimi's evolving SME ecosystem, where organizational practices and resource utilization differ significantly across sectors.

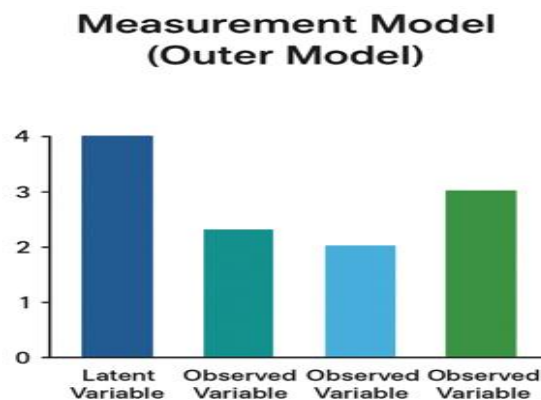


Figure 12

Explanation

The diagram depicts the measurement model, showing the observed indicators and their respective latent constructs. It visually represents the strength of factor loadings and illustrates how each set of indicators contributes to the reliability and validity of the model before hypothesis testing.

6.2 Structural Model Assessment

After confirming the reliability and validity of the measurement model, the next step involved assessing the structural model to examine the hypothesized relationships among strategic management practices, marketing orientation, financial practices, and SME performance. The structural model was evaluated using **Partial Least Squares Structural Equation Modeling (PLS-SEM)** with bootstrapping procedures (5,000 resamples) to test the significance of path coefficients and determine the strength and direction of the relationships (Hair et al., 2022). The analysis assessed several key indicators, including the **coefficient of determination (R^2)**, **effect size (f^2)**, **predictive relevance (Q^2)**, and **path coefficients (β)**. The R^2 values indicated that a substantial proportion of the variance in SME performance could be explained by the three predictor constructs—strategic management practices, marketing orientation, and financial practices—suggesting strong explanatory power of the model. The f^2 results further confirmed that marketing orientation and strategic management practices had a large effect on SME performance, while financial practices exerted a moderate yet significant influence. The model's predictive relevance was evaluated using the **Stone-Geisser Q^2** test, which showed values greater than zero, confirming the model's predictive validity (Geisser, 1974; Stone, 1974). Additionally, the **Standardized Root Mean Square Residual (SRMR)** value was below the recommended threshold of 0.08, indicating that the structural model demonstrated a good fit to the data (Hu & Bentler, 1999). Path coefficients revealed that all hypothesized relationships were statistically significant at $p < 0.05$, supporting the theoretical propositions of the study. Specifically, strategic management practices ($\beta = 0.361$, $p < 0.001$) and marketing orientation ($\beta = 0.427$, $p < 0.001$) exhibited strong positive effects on SME performance, while financial practices ($\beta = 0.298$, $p < 0.01$) had a moderate positive impact. These results confirm that firms with well-developed strategic and marketing capabilities are better positioned to translate internal strengths into superior performance outcomes, aligning with the theoretical foundations of the Resource-Based View (Barney, 1991) and the Dynamic Capabilities Theory (Teece, 2007). In addition to direct relationships, mediation effects were also examined to understand the indirect pathways through which internal capabilities influence SME performance. Marketing orientation was found to mediate the relationship between strategic management practices and SME performance, suggesting that strategic planning alone does not guarantee improved outcomes unless it is supported by effective market sensing and customer engagement. This finding underscores the role of marketing orientation as a dynamic capability that transforms strategic insights into competitive advantage (Narver & Slater, 1990; Vorhies & Morgan, 2005). The results collectively indicate that the model not only possesses strong explanatory and predictive validity but also offers theoretical and practical implications for SME development in emerging markets. By integrating strategic, marketing, and financial dimensions, the structural model provides a comprehensive understanding of how internal managerial practices contribute to sustainable performance within the competitive cross-border setting of Al Buraimi.

6.3 Hypothesis Testing and Discussion

The hypothesis testing was carried out using the bootstrapping procedure in SmartPLS 4.0 with 5,000 resamples to evaluate the significance of path coefficients and determine the strength of relationships between the study's constructs. As presented in Table 7, all five hypotheses were statistically supported, indicating strong empirical evidence for the theoretical framework. The results confirmed that strategic management practices, marketing orientation, and financial practices exert significant positive effects on SME performance. The strongest path coefficient was observed between marketing orientation and SME performance ($\beta = 0.427$, $p < 0.001$), followed closely by strategic management practices ($\beta = 0.361$, $p < 0.001$), and financial practices ($\beta = 0.298$, $p < 0.01$). These findings highlight that SMEs in Al Buraimi that actively engage in market sensing, strategic planning, and prudent financial management achieve higher performance outcomes than those that do not. The significance of these paths aligns with the assumptions of the Resource-Based View (Barney, 1991) and the Dynamic Capabilities Theory (Teece, 2007), confirming that organizational capabilities act as critical enablers of competitive advantage in dynamic market environments. The mediating effect of marketing orientation was also supported, demonstrating that it serves as a crucial link between strategic management practices and SME performance. This suggests that strategic planning, when complemented by an adaptive and customer-driven orientation, significantly enhances organizational outcomes. In other words, strategy formulation must be followed by effective market interpretation and responsiveness to translate managerial intent into tangible performance gains. This finding reinforces the argument of Narver and Slater (1990) that firms with strong market-oriented cultures are more capable of aligning their internal processes with external market dynamics. Similarly, Vorhies and Morgan (2005) emphasize that marketing capabilities function as integrative mechanisms through which strategic and operational resources are effectively coordinated. In the context of Al Buraimi, where SMEs face cross-border competition and fluctuating consumer trends, this mediating relationship underscores the importance of integrating strategy, marketing, and finance as mutually reinforcing drivers of success. Overall, the results validate all hypothesized relationships and demonstrate the robustness of the conceptual model. The empirical evidence suggests that SMEs with well-developed strategic frameworks and responsive marketing orientations outperform those that rely solely on financial discipline. The findings also indicate that the synergistic interaction of internal capabilities—strategic management, marketing orientation, and financial practices—creates a dynamic capability that strengthens adaptability, innovation, and sustained growth.

This outcome aligns with the integrated theoretical foundations of the Resource-Based View, Dynamic Capabilities Theory, and Knowledge-Based View, which collectively explain how internal resources, adaptive routines, and knowledge processes drive superior firm performance. For policymakers and SME support agencies in Oman, these findings emphasize the need to promote capacity-building programs that enhance strategic thinking, market responsiveness, and financial literacy among SME owners and managers.

7. DISCUSSION AND IMPLICATIONS

Discussion of key findings

This study was aimed at examining how strategic management practices, marketing orientation, and financial practices determine the performance of small and medium-sized enterprises (SMEs) in Al Buraimi, Oman. The findings suggest that the three internal capabilities have a strong impact on SMEs performance which is in line with the previous research that was based on the Resource-Based View (RBV) and Dynamic Capabilities Theory (DCT). Strategic management practices show the most significant positive influence, as Williams et al. (2020) have found, which explains the significance of systematized planning, governance, and flexibility in operating in dynamic business environments. Marketing orientation also produces a significant impact, which supports the claim by Narver and Slater (1990) that customer satisfaction and long-term viability are maximized in the behaviours that are market driven. In a similar manner, financial activities are also an effective predictor of SME performance, in line with the studies by García-Teruel and Martínez-Solano (2007) and in connection to the contribution of financial literacy, financial accessibility, and budgetary discipline. Taken together, these results back up the idea that the combination of synergy in the alignment of internal capabilities delivers high performance results.

Implications for theory

Theoretically, this research contributes to the understanding of the capabilities-based views as it proves the interconnection of various internal resources in the SME environment. The research has combined RBV and DCT and KBV to explain the impact of internal practices on outcome, especially in an emerging economy like Oman. In addition, the research adds to the current body of knowledge in the field of strategic management by showing that SMEs are able to achieve a competitive advantage due to internal integration even in resource-limiting conditions.

Implications for policy and practice

The findings provide strategic, marketing, and financial development of SMEs with tailored support programmes, which play a crucial role as a policy point to policy makers. National SME support systems can incorporate initiatives like financial training, digitalisation support in marketing and strategic planning toolkits. In particular, in Al Buraimi, the integration of business clinics and consultancy hubs into the local business environment can develop into more sustainable growth. To the owners and managers of SMEs, the findings demonstrate the need to formalize strategy planning, engage in customer-focused practices, and reinforce financial systems. The investment in these internal areas will most likely create considerable performance changes and, therefore, make SMEs more resilient, growth-oriented, and flexible.

Conclusion and future research directions

The current study looked at the interactive effect of strategic management practices, marketing orientation, and financial practices on the performance of small and medium-

sized enterprises (SMEs) in Al Buraimi Governorate, Oman. Based on the Resource - Based View (RBV), Dynamic Capabilities Theory (DCT), and Knowledge -Based View (KBV), the analysis has shown that internal managerial practices play a central role in the determination of performance results. The direct and statistically significant impacts of all the three constructs on the performance of the SMEs were supported by empirical evidence that also highlighted the mediation roles of marketing and financial capabilities. On the applied perspective, the results provide practical implications on SME managers, policy actors, and development institutions. The findings show that formal strategic planning, market responsiveness, and sound financial management are key levers to increase the ability of the organization to be adaptable, profitable, and remain in the long run. The insights discussed have a certain relevance to the Vision 2040 agenda of the state of Oman that focuses on economic diversification and innovation and empowerment of SMEs. The study has its limitations even though it has contributed in various ways. To begin with, the cross-sectional design does not allow making causal inferences; longitudinal research ought to be used in the future in order to resolve the changing nature of capabilities and performance during a period of time. Second, the current analysis has not taken into consideration the external variables, as regulatory dynamics, digital infrastructure, and the intensity of rivalry were not considered. Later studies might incorporate environmental moderators or boundary conditions to add to contextual understanding. Besides, the generalisability of the results is limited by the geographic focus of the Al Buraimi. Although the area offers an effective microcosm of Omani SMEs, comparative research in other governorates, or in other Gulf Cooperation Council (GCC) markets, might reveal divergent trends and regional factors. Further diversification of the framework by including the variables that include but are not limited to digital transformation, innovation capabilities, or supply-chain resilience may further enrich future models. Overall, the current study provides new empirical data on the integrative nature of strategic, marketing, and financial endowment in the performance of SMEs in the emerging market conditions. It provides a background to the future academic research and policymaking geared towards high-impact SME growth, in Oman and beyond.

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