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SOCIAL CAPITAL, LEADERSHIP COMPETENCIES AND ENTREPRENEURIAL SELF-EFFICACY IN DRIVING INNOVATION

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Abstract - Innovation is not only a necessity but has become a survival effort for every company. Leaders play an important role in realizing innovation in a company. It is just that not all leaders can innovate. This study examines the role of entrepreneurial self-efficacy, social capital, and leadership competencies possessed by a leader in realizing innovation in the leadership of Creative Small and Medium Industries in Bali Province. Data collection in this study used a questionnaire to 242 small industry leaders in Bali Province engaged in creative industries, namely crafts, fashion, and culinary. The quantitative data analysis in this study was performed using PLS-SEM. The results of this study indicate that leadership's social capital could drive innovation either directly or through entrepreneurial self-efficacy. Leadership competence reflected in cognitive intelligence, competencies, emotional intelligence competencies, and social intelligence competencies could influence innovation through entrepreneurial self-efficacy. Entrepreneurial self-efficacy played an important role in increasing the innovation of the leaders of the Small and Medium Industries in Bali in increasing innovation and the Indonesian Innovation index at the World level.

Keywords - Innovation, Entrepreneurial Self-Efficacy, Leadership Competence, Social Capital, IKM.

JEL Classification Code: O35; O12; O38

1. INTRODUCTION

The data released by the Global Innovation Index (GII) 2019 Indonesia had a score of 29.8 or was ranked 85th in the field of innovation from 129 countries in the world. The Global Innovation Index (GII) used pillars of input and output in assess where inputs innovation were various resources devoted to the process of creating innovation, while output innovation was the result obtained from innovation itself [1]. Indonesia needed human resources that could face change and bring progress in new ways. New ways

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that were based on awareness and needed to be disruptive the mindset that could bring high-performance achievement as an agent of change was synonymous with innovation [2]. Improving the quality of human resources through the formal and non-formal education sector is an urgent matter that needs to be prioritized to improve Indonesia's competitiveness, which is currently ranked 67th out of 125 countries in the world [3].

The output pillar in GII from the sub-creative output was divided into intangible assets, creative goods and services, and online creativity. This study focuses on the output of creative goods and services. The Province of Bali is one of the regions in Indonesia that has the potential of produce high value and export standard products. Business actors in Bali are aggressively spurring competitiveness, including efforts to increase innovation and product design creation. The interest of the young generation in Bali in entrepreneurship contributed significantly to 12.57% of the Gross Domestic Product (GDP) or was in the second-highest position in Indonesia after Yogyakarta Province at 16.12% [4]. IKM in Bali Province still needs improvement in the quality management innovation system, food safety management system, and good packaging that meet standards to be able to compete in the world market [4]. Innovation has become a critical competency for leaders operating in a business world that is filled with challenges and requires new thinking and solutions. Innovation has been increasingly recognized as a strategic imperative for sustainability and differentiation [5]–[7]. Businesses that continued to innovate were able to increase barriers to imitation, keep their portfolios ahead of the competition, and consequently create long-term competitive advantages [8]. Leaders created innovation by introducing new products to the market, bringing new production methods to the industrial sector, opening up access to new market segments, finding new sources of materials, and creating new organizational structures [9]. Based on the literature, it was found that there are two main factors influencing innovation, namely human capital and social capital as antecedents of innovation [10].

According to [11], leadership was the art of motivating a team or group of people to act appropriately to achieve a shared goal. Leadership competence is a set of knowledge, skills, and attitudes that must be possessed, lived, mastered, and manifested by professionals in carrying out tasks without leaving personal aspects and social skills in carrying out their duties. The ability of a leader should be able to persuade others on behalf of the organization in complete tasks in achieve organizational goals [12]. Leadership competence refers to social, cognitive, and emotional intelligence [13]. Leaders who are responsible for innovation must be competent in creating innovation, but many admitted that they did not believe that their practice would lead to success [7]. Several studies have shown that leadership competencies support an increase in a person's confidence in innovating. Leadership competence as measured by social competence, cognitive, and emotional intelligence, is believed to be positively correlated

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with ESE which further helps increase the focus on innovation and motivation among team members to improve organizational performance [14].

Social capital focuses on efforts to make use of social relations [15]. Social capital functioned as an agent of social change and could provide individual or group support to achieve goals and fulfill interests [16]. Social capital is a resource that is inherent in social relationships. Individuals who were involved in social relationships could use these social resources for personal or group interests [16]. The social capital that a person has, consisting of adopted values, norms and support from the social environment could encourage innovation activities [17], [18]. Social networks provided by extended family, community, or organizational relationships can provide entrepreneurs with knowledge related to opportunities [19]. The results of other studies have found that social capital that bridged and bound, acting together, could stimulate entrepreneurial innovation in the wine industry at the regional level [20]. Different results shown by research from [10] found a negative relationship between norms that were part of social capital on citizen behavior for innovative steps. Other studies have found that the indicator of trust does not have a significant effect on the innovation performance of agribusiness MSMEs [21].

This study attempted to cover the gap in the relationship between variables, and previous studies [10] found a negative relationship between norms that were part of social capital on citizen behavior for steps to innovate, and other studies found that indicators of trust did not significantly influence the innovation performance of agribusiness MSMEs [21]. The results of the study [7] stated that leaders responsible for innovation needed to be competent in helping innovation happen, but many admitted that they did not believe their practices would lead to success. From these gaps in this study, we add a mediating variable, namely Entrepreneurial Self-Efficacy (ESE) between the independent variables, namely leadership competence and social capital with the dependent variable, innovation. Previous researchers have found that entrepreneurial self-efficacy could be influenced by social capital. In other studies, ESE positively affects company innovation [22]–[24]. Entrepreneur's internal and external social capital in the relationship between self-efficacy entrepreneurial (ESE) and firm innovation behavior suggests that ESE positively influences corporate innovation behavior, and entrepreneur's internal social capital plays a negative mediating role in the relationship between ESE and corporate innovation behavior [22]. Entrepreneurial Self-Efficacy has a positive and significant influence on the desire to be entrepreneurial as shown by creating new opportunities and innovation [23]–[28]. This study aimed to examine the role of entrepreneurial self-efficacy in mediating the role of social capital and leadership competence on innovation in the leadership of Creative Small and Medium Industries in Bali Province.

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2. Literature Review

This research is causality research which is based on the theories used as a reference for developing the concept. The theory used as a reference in this study was The Entrepreneurship Theory of Innovation by [29] who stated that entrepreneurs who innovated were able to create disruptions, change existing economic structures, and create new ones. This research was based on the phenomenon that the data released by the Global Innovation Index (GII) 2019 Indonesia had a score of 29.8 or was ranked 85th in the innovation sector from 129 countries in the world. The low level of innovation in Indonesia and Bali, in particular, could be seen from the level of export value of creative products from the craft, fashion, and culinary industries that had not increased. This was because creative products from Bali could not compete in the world market, therefore small industry players must innovate. Innovation has become a critical competency for leaders operating in a business world that is filled with challenges and requires new thinking and solutions. Innovation has been increasingly recognized as a strategic imperative for sustainability and differentiation [5]–[7].

According to [30] innovation could be supported by several supporting factors such as; 1) There was a desire to change one-self, from being unable to be able and from not knowing to know; 2) Freedom of expression; 3) The existence of mentors who were broad-minded and creative; 4) The availability of facilities and infrastructure; 5) A harmonious environmental condition, both family, social, and school environments. Research by [10] stated that the two main factors influencing innovation are human capital and social capital as antecedents to innovation. Human capital is an individual investment in knowledge and skills that are beneficial to the organization to increase overall wealth, while social capital is capital that could be formed from social relationships. This research was conducted on IKM leaders in Bali Province where IKM in Bali province played an important role in creating innovation. Trait Theory had the opinion that humans were born with certain characteristics that made them capable of becoming excellent leaders. These special characteristics include intelligence, responsibility, creativity, and various other quality characteristics that enable a person to become a good leader [31]. Leadership competence is a set of knowledge, skills, and attitudes that must be possessed, lived, mastered, and manifested by professionals in carrying out tasks without leaving personal aspects and social skills in carrying out their duties [32]. Leadership competence refers to social, cognitive, and emotional intelligence [13]. Leaders who are responsible for innovation must be competent in creating innovation, but many admitted that they did not believe that their practice would lead to success [7].

Leadership is an integral part of innovative organizational performance for at least two reasons. First, leaders build an environment that supports creativity and ultimately

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innovates [33], [34]. Second, in a process of top-down process, leaders manage their strategic innovation goals and organizational activities. Leaders can set these goals and directed their activities by managing time, facilities, money, and knowledge resources [35], by setting and managing individual and team goals, by defining expectations for creative performance [33], managing awards, and giving autonomy to individuals and teams [34]. In this study, leadership competencies would use indicators of Cognitive Intelligence Competencies, Emotional Intelligence Competencies and Social Intelligence. Competencies [36]. Several previous studies had shown that the dimensions of leadership competence had an impact on the formation of self-confidence in entrepreneurship [37]. Emotional Intelligence (EI) affects entrepreneurial behavior and [38] confirmed that the predictive effect of EI has a positive and significant relationship with entrepreneurial self-efficacy.

The second variable which was the antecedent of the innovation element was social capital. Social capital helps to reduce distortions, induce volunteerism of reliable information, allow employees to share information and efficiency, and then, especially improved by reducing transaction costs and management costs of the innovation process. Greater effectiveness was achieved because more fit and reliable quantity and quality of knowledge were accessed [39]. Social capital, both bonding and bridging, provided an incentive to innovate in a group. The social capital that a person had, which consisted of the adopted values, norms, and support from the social environment, could encourage his belief in carrying out innovative activities. Social capital spoke about social ties or cohesion. The central idea of social capital regarding social bonds is that networks were a very valuable asset for social cohesion because they encouraged a climate of cooperation for benefits [40]. Social capital focused on efforts to make use of social relations [15]. Social capital functioned as an agent of social change and could provide support to individuals or groups to achieve goals and fulfill interests (Bourdieu, 1972 in [16]. Social capital was a resource inherent in social relationships. Individuals who were involved in social relationships could use these social resources for personal or group interests (Bourdieu, 1972 in [16].

The social capital that a person had, consisting of adopted values, norms and support from the social environment could encourage their belief to carry out innovative activities [17], [18], [20], [22]. Different results were shown by research from [10] that found a negative relationship between norms that were part of social capital and citizen behavior for innovative steps. Other studies had found that the indicator of trust did not have a significant effect on the innovation performance of agribusiness MSMEs [21].

This study was developed to link social capital and leadership competencies towards innovation by adding Entrepreneurial Self-Efficacy as a mediating variable. The difference between this study and previous research was that the existence of the Entrepreneurial Self-Efficacy (ESE) as a mediating variable for the influence of social capital and leadership competence on innovation was the basis for theoretical testing by

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[41] and Bourdieu, (1972) in [16] who believed that ESE was built based on social capital in the form of an environment in which a person lived to carry out innovative activities. Social capital supported strengthening ESE and innovating in a society. Entrepreneurial Self-Efficacy would be possible to develop and maintain in a supportive environment rather than an adverse environment. A supportive environment was also more likely to foster entrepreneurial success, which in turn increased entrepreneurial self-efficacy. Communities could work to create an environment that increased effectiveness by making available resources, publicizing entrepreneurial successes, increasing diversity of opportunities, and avoiding policies that created real or perceived barriers [30].

Previous study that has been conducted by [42] stated that knowledge innovation has a positive effect on economic development. At the same time, decision-maker should be interest in the economic effect of patents' type and quality. The government should then encourage new technical applications with greater commercial value from a market-oriented perspective, in order to benefit the most from the innovation process in the short-run. Another study has been conducted by [43] found that there is a significant relationship between leader's personality traits, LMX and social capital. Leader with the higher level of conscientious, and agreeableness can always create good relations with their followers. The level of LMX are also related to social capital and both of these influence OCB and job performance. The study that has been conducted by [44] stated that social capital is composed of the social network, social trust, and social norms. Social network consisted of the satisfaction degree. Social trust is composed of the trust degree. Social norms are consisted of reciprocity.

2.1. Hypotheses

1. *H1: Social capital positive and significant effect on innovation.*
2. *H2: Leadership competence had a positive and significant impact on innovation.*
3. *H3: Social capital positive and significant effect on entrepreneurial self-efficacy.*
4. *H4: Leadership competence positive and significant effect on entrepreneurial self-efficacy.*
5. *H5: Entrepreneurial self-efficacy had a positive and significant effect on Innovation.*
6. *H6: Entrepreneurial self-efficacy could mediate between social capital and innovation.*
7. *H7: Entrepreneurial self-efficacy could mediate between leadership competence and innovation.*

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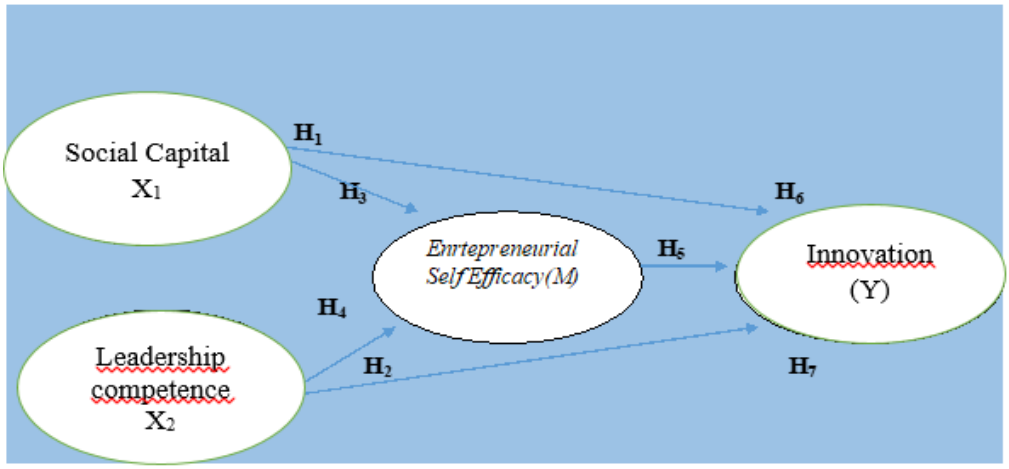

3. RESEARCH METHODOLOGY

The location of this research is in the province of Bali in the creative field of Small and Medium Industries (IKM). The research was held in August - October 2020. The population in this study were from 3 creative industry sectors, namely crafts, fashion, and culinary because these three sectors were the largest in Bali compared to other sectors engaged in creative fields. The total population obtained from data in the tourism office in the three sectors was 616 business units spread across all districts/cities in the province of Bali. The craft sector had 385 business units, 47 fashion business units, and 184 culinary business units. In this study, the population was one leader from each business unit, so the total population was 616 leaders of IKM business units in Bali Province.

The inferential analysis aimed to test the hypothesis and produced a fit model. This study used Structural Equation Modeling (SEM) with the approach of variance-based or component-based with Partial Least Square (PLS). If the structural model to be analyzed met the recursive model and the latent variables had indicators that were formative, reflective, or mixed, then the most appropriate approach to use was PLS. The measurement model or outer model with reflexive indicators was evaluated with convergent validity, discriminant validity, and composite reliability for the indicator. Measurement of the structural model was carried out using 2 (two) approaches, namely using Q Square Predictive Relevance (Q^2) and Goodness of Fit (GoF). The calculation of Q^2 and GoF used the coefficient R^2 (R-square). R-square showed the strength and weakness of a research model. The value of R^2 equaled to 0.67 said to be a strong model; 0.33 was said to be a moderate model; while 0.19 was said to be a weak model.

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4. RESULTS AND DISCUSSION

Convergent Validity was used to measure the validity of indicators as a measure of a construct that could be indicated by the value of outer loading. An indicator could be declared valid if it had a value of outer loading above 0.6 and/ or a t-statistic value above 1.96 [45]. All indicators in the four research variables, namely social capital, leadership competence, entrepreneurial self-efficacy, and innovation, had a value of outer loading above 0.50 so that all indicators could be stated as valid.

Measurement of reflexive indicators based on cross-loading with the latent variable if the value of cross-loading for each indicator of the variable in question was greater than the cross-loading of other variables, then the indicator could be said to be valid. The recommended cross-loading value was greater than 0.7 for each variable [45]. The results of data processing showed that all values of outer loading of the four variables had a value of more than 0.7 so that all variables were declared valid.

Composite reliability and Cronbach Alpha block indicators that measured the internal consistency of the construct-forming indicators showed the degree that indicated common latent (unobserved). The indicator group that measured a variable had good composite reliability if it had a value above 0.70. The accepted limit value for the composite reliability level was 0.7 although it was not an absolute standard. The test results were shown in table 1

Table 1: Test results of the Reliability Instrument

Variable	Composite Reliability	Cronbach's Alpha
Social Capital (MS)	0.965	0.962
Leadership Competence (KK)	0.964	0.959
ESE	0.976	0.974
Innovation (INO)	0.973	0.970

Source: The processed data 2020

Table 1 showed the results of the calculation of values composite reliability ranging from 0.964 to 0.976 (> 0.70), then based on the provisions of composite reliability the

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indicators that made up the research variable were reliable. Likewise, Cronbach's Alpha showed a value ranging from 0.959 to 0.974 (> 0.70), so based on Cronbach's Alpha the indicators that made up the research variables were reliable.

Evaluation of the measurement model (outer model) to assess the validity and reliability of indicators that formed latent variables such as measurement of convergent validity, discriminant validity, composite reliability, and Cronbach's Alpha**,** showed that all of them met the criteria validity and reliability testing so that each indicator was declared valid and reliable.

Table 2: Hypothesis Testing

Model	**Path Coefficient**	**t-statistic**	**T-Table (Sig. 5%)**	**p-value**	**Information**
Social Capital for → Innovation	0.250	3.473	1.96	0.000	Significant
Competency Kep → Innovation	0.050	0.683	1.96	0.495	Not Significant
Social Capital → ESE	0.380	5.872	1.96	0.000	Significant
Competency Kep → ESE	0.550	8.638	1.96	0.000	Significant
ESE →Innovation	0.655	9.716	1.96	0.000	Significant

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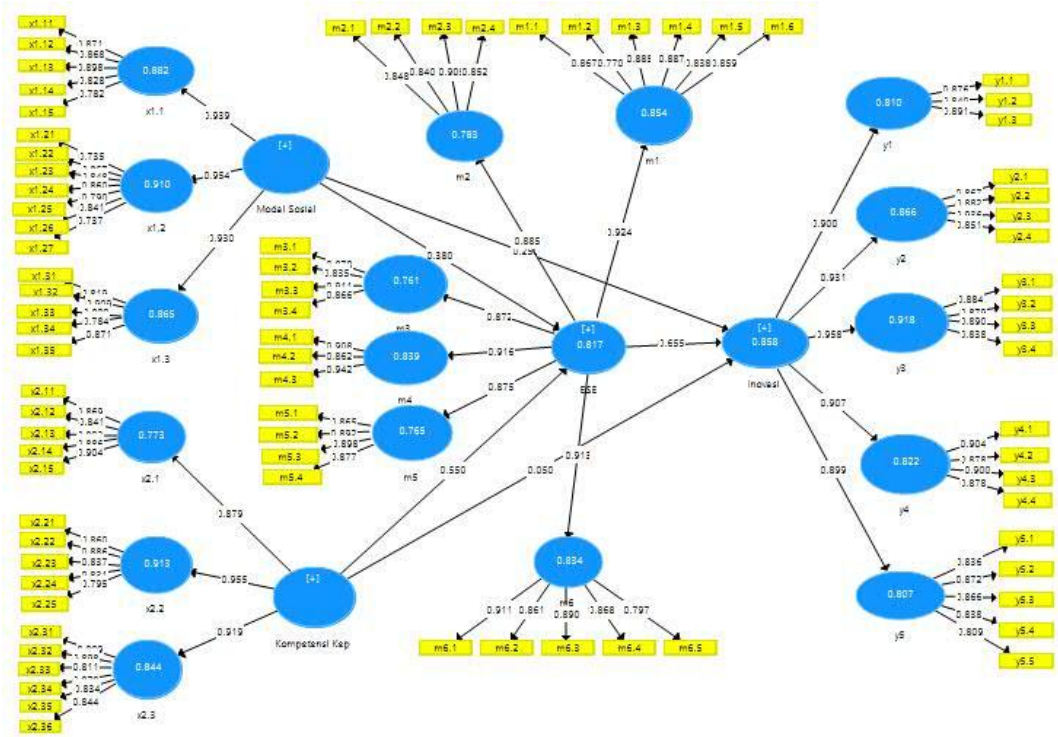

Figure 1: Path analysis

Structural model evaluation

Measurement of the structural model (inner model) was carried out by two approaches, namely Q Square Predictive Relevance (Q^2) and Goodness of fit (GoF). The calculation of Q^2 and GoF used coefficient the R-square (R^2). R^2 indicated the strength of determination or the amount of information provided by the exogenous variables on endogenous variables, so that R^2 may indicate the strength of a research model.

Table 3: Coefficient R -Square

Latent Variable	**Coefficient R^2**
ESE	0.817
Innovation	0.858

Source: The processed data 2020

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Table 3 showed the value of R^2 of ESE variable worth valued at 0.817 and innovation variables 0.858, the value of R^2 were both classified as strong models because they were above 0.67. The value of R^2 of the ESE was 0.817, this could mean that social capital and leadership competencies capable explained ESE 81.7%, while the remaining 18.3% was explained by other variables outside the model. The value of R^2 was 0.858, this innovation could mean that social capital, ESE, and capable leadership competencies described innovation by 85.8% while the remaining 14.2% was explained by other variables outside the model.

Q Square Predictive Relevance

Q Square Predictive Relevance (Q^2), which measured the relevance of the prediction generated by the model Q^2 that had a range of values ranging from 0 (zero) to 1 (one), the closer the value to 1 meant that the model could reflect better predictions. Here was the calculation of Q^2:

$$Q^2 = 1 - (1 - R_1^2)\,(1 - R_2^2)$$

$$Q^2 = 1 - (1 - 0.817)\,(1 - 0.858)$$

$$Q^2 = 1 - (0.183)\,(0.150)$$

$$Q^2 = 1 - 0.0274$$

$$Q^2 = 0.972$$

Based on the results of the calculation Q-Square, it showed that the value of Q^2 was close to 1, namely 0.972 so that the model in this study had predictive relevance great. The value of 0.972, which meant that 97.2% of the relationship between variables could be explained by the model, while the remaining 2.8% was an error factor or other factors that were not included in the research model.

The goodness of Fit (GoF)

The goodness of Fit (GoF) was used to validate the overall model because it was a single measure of the measurement model (outer model) and structural model (inner model). GoF values had a range between 0 (zero) to 1 (one). The Value GoF that was getting closer to 0 (zero) indicated that the model was getting less good, on the contrary, the farther away from 0 (zero) and closer to 1 (one), the better the model. The formula used to determine the value of GoF was as followed:

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$$GoF = \sqrt{com} \times R^2$$
$$= \sqrt{0.974} \times 0.837$$
$$= \sqrt{0.815}$$
$$= 0.902$$

Based on the results of the calculation of the GoF, the value of 0.902 was obtained which was close to 1, which meant that it was a very prospective fit model, this showed that the accuracy of the measurement of the overall model was very good. This model was included in the criteria of GoF large.

Social capital has a positive and significant effect on innovation

Social capital had a positive and significant effect on innovation, based on the path coefficient that indicated a value of 0.250 with a t-statistic 6.241 > 1.96. These results indicated Hypothesis 1 which stated social capital had a positive and significant effect on accepted innovation. This indicated that the higher the social capital of the leaders of the Small and Medium Industries in Bali, the more innovation would be made.

This result was relevant to several previous empirical studies which found that higher social capital could increase innovation [17], [18], [20]–[22]. The environment was a context for development that empowered and guided innovative agents capable to innovate and coordinate with other innovation agents. Research [17] discovered that strong social capital could increase per capita income by innovation. Other research results showed similar results which found strong support for a positive relationship between social capital which was bonding and bridging together providing a strong stimulus to innovate in a group [20]. However, in contrast to other studies, it was found that one indicator of social capital was that norms having a negative effect on innovation [10]. Other studies had discovered that the trust indicator did not have a significant effect on innovation [21]. This research was important to do to provide a clear understanding of which indicators of social capital could influence innovation, to formulate the following hypothesis.

Leadership competence has a positive and significant effect on innovation

Leadership competence had a positive and insignificant effect on innovation, based on the path coefficient that showed a value of 0.050 with a t-statistic 0.683 < 1.96. These results indicated Hypothesis 2 which stated Leadership competence had a positive and significant effect on rejected innovation.

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This research was in line with research [7] which suggested that leaders who were responsible for innovation must be competent in helping innovation happen, but many admitted that they did not believe their practices would lead to success. This finding was not in line with what previous research stated that organizational leaders played an important role in achieving organizational goals and objectives by creating a conducive environment that influenced employee behavior, attitudes, and motivation [46]. Innovation in organizations as a result of the individual, team, and organizational efforts combining to produce a new product, process or service had the potential to be attractive to the market. Leadership was an integral part of innovative organizational performance. Leaders built an environment that supported creativity and ultimately innovation [33], [34].

Social capital has a positive and significant effect on entrepreneurial self-efficacy

Social capital had a positive and significant effect on entrepreneurial self-efficacy, based on the path coefficient indicating a value of 0.380 with a t-statistic 5.872 > 1.96. These results indicated Hypothesis 3 which stated social capital had a positive and significant effect on entrepreneurial self-efficacy received. This showed the higher the social capital of the leaders of the Small and Medium Industries in Bali then the entrepreneurial self-efficacy would also be.

This study was in line with previous studies that found social capital allowed individuals to build trust and form-critical networks to open new businesses [47]. Social capital was positively correlated with the tendency to become entrepreneurs because self-efficacy and knowledge were very important to start business activities. Previous research that measured a person's social capital had a positive and significant effect on self-efficacy. Social capital in the form of relational capital, cognitive capital, and entrepreneurial orientation were significant positive predictors of team efficacy [48]. Empirical studies proved that someone who thought they had the skills needed to manage a new business was more likely to become a leader. Several previous studies had found a positive and significant relationship between social capital and entrepreneurial self-efficacy [22]. This research was important to do to determine the relationship between social capital and entrepreneurial self-efficacy.

Leadership competence has a positive and significant effect on entrepreneurial self-efficacy

Leadership competence had a positive and significant effect on entrepreneurial self-efficacy, based on the path coefficient indicating the value of 0.550 with t-statistic 8.638 > 1.96. These results indicated Hypothesis 4 which stated Leadership competence had

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a positive and significant effect on entrepreneurial self-efficacy received. This indicated the higher the leadership competence of IKM leaders in Bali then the entrepreneurial self-efficacy would also be.

These findings showed that the leadership competence of Small and Medium Industry leaders had an impact on the confidence of skills and abilities related to current business activities. Leaders of Small and Medium Industries in Bali had confidence in their ability to identify products and market shares. In addition to having confidence in the ability to read market opportunities, the leadership strongly believed in the ability to build good relationships with investors.

Cognitive leadership had a positive and significant impact on entrepreneurial self-efficacy [49]. Several previous studies had found a positive and significant influence between leadership competence and entrepreneurial self-efficacy [14]. In research [50] found that self-efficacy played a role as moderation in the relationship between leadership competence and achievement of innovation goals.

Entrepreneurial self-efficacy has a positive and significant effect on innovation.

Entrepreneurial self-efficacy a positive and significant effect on innovation, based on the path coefficient indicating the value of 0.655 with t-statistic 9.716 > 1.96. These results indicated Hypothesis 5 which stated entrepreneurial self-efficacy positive and significant effect on innovation received. This indicated that the higher entrepreneurial self-efficacy leader of IKM in Bali, the higher innovation would be.

These results were in line with the theory which stated that innovation was seen as a new idea used to improve a type of product or service through restructuring or cost savings, improved communication, new technology for production processes, new organizational structures, and new staffing plans or programs [51]. Leaders created innovation by introducing new products to the market, bringing new production methods to the industrial sector, opening access to new market segments, finding new sources of materials, and creating new organizational structures [9]. Rogers' (2010) theory could support that a person's self-confidence and environmentally influenced in the form of social capital could support innovation [30].

This study was in line with previous research which had suggested that the concept of self-efficacy could be used as a promising construct for understanding creativity [52]. This had been tested in practice [52], [53].

Previous research discovered that Entrepreneurial Self-Efficacy was defined as an individual's belief in his ability to do entrepreneurship directly and positive influence on decisions to innovate which was defined as the generation, acceptance, and implementation of new ideas, processes, products, or services [28], [41]. Other studies discovered that they had a positive and significant influence on the desire to be

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entrepreneurial which was shown by creating new opportunities and innovation [22]–[25], [27], [28]. Entrepreneurial self-efficacy positively related to firm innovation behavior the relationship between self-efficacy and corporate innovation was further by showing that entrepreneurs with high levels of self-efficacy were more confident in their ability to initiate innovative practices compared to those with lower levels of self-efficacy [22]. This research was important to do to provide an understanding of how much influence ESE had in increasing innovation.

Testing the indirect influence between social capital variables and leadership competence on innovation through entrepreneurial self-efficacy can be seen in table 4

Table 4: The indirect effect of social capital and Leadership competence on innovation

	Model	**Path Coefficient**	**t-statistics**	**T table (sig. 5%)**	**p-value**	**Information**
a	Social capital → ESE	0.380	5.872	>1.96	0.000	a,b and c are significant
b	ESE → Innovation	0.655	9.716	>1.96	0.000	c <b = partial mediation
c	Social capital → Innovation	0.501	3.473	>1.96	0.000	
	The value of the indirect effect of social capital on innovation	$\text{VAF} = \frac{\text{Indirect Effect}}{\text{Total}} = \frac{0.380\text{x}0.655}{(0.380\text{x}0.655)+0.501} = 0.331$				Partial mediation
a	Competence Kep.→ ESE	0.550	8.638	>1.96	0.000	a, b, and c are significant,
b	ESE → Innovation	0.655	9.716	>1.96	0.000	c < b = Partial mediation
c	Competence Kep. → Innovation	0.409	0.683	<1.96	0.495	

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	The value of the indirect effect of Leadership Competence on innovation.	$\text{VAF} = \frac{\text{Indirect effect}}{\text{Total}}$	$= \frac{0.550\text{x}0.655}{(0.550\text{x}0.655)+0.469}$ = 0.468 Partial mediation

Source: The processed data 2020

Entrepreneurial self-efficacy is able to mediate between social capital and innovation

Based on Table 4, showed that the effect of social capital on ESE was significant with a value of 0.380 (a). The effect of ESE on innovation was significant with a value of 0.655 (b) and the effect of social capital on innovation was significant with a value of 0.501 (c). Of the three relationships, it had a direct and significant effect, but the value of c was smaller than the value of b, so this relationship could be said to be partially mediated. These results indicated that the influence of social capital on innovation could be explained by the presence of the ESE variable. The Variance Accounted For (VAF) value of this relationship was 0.331 which belonged to the partial mediation. This statistical analysis could be used as a basis for accepting hypothesis 6 which stated that social capital influenced innovation through ESE.

These findings confirmed that entrepreneurial self-efficacy of IKM leaders in Bali as measured by product development and market share, building innovative environments, initiating investor relations, defining core goals, overcoming unexpected challenges, and developing human resources could mediate the influence of social capital on innovation.

These results could be interpreted that social capital had a direct influence on innovation and also had an indirect effect on innovation through entrepreneurial self-efficacy. This research could find a gap in previous research [10] which found that norms were as the indicators of social capital did not have an effect on innovation, in this study it had added a mediating variable entrepreneurial self-efficacy which was proven to be partially mediated.

Entrepreneurial self-efficacy is able to mediate between leadership competence and innovation.

Based on Table 4, showed the influence of leadership competence on ESE was significant with a value of 0.550 (a). The influence of ESE on innovation was significant with a value of 0.655 (b) and the influence of leadership competence on innovation was significant with a value of 0.409 (c). Of the three relationships, a and b have a direct and significant effect, but the value of c was not significant, so this relationship could be said to be fully mediated. These results indicated that the influence of leadership

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competence on innovation could be explained by the presence of the ESE variable. The Variance Accounted For (VAF) value of this relationship was 0.495 which was classified as partial mediation. This statistical analysis could be used as a basis for accepting hypothesis 7 which stated that leadership competence affected innovation through ESE.

These findings were in line with previous research that confirmed the predictive effect of emotional intelligence which was an indicator of leadership competence showed a positive and significant relationship with entrepreneurial self-efficacy. These results indicated that EI, more specifically about using, managing, and using emotions appropriately, and had an important role in entrepreneurial self-efficacy. Individuals with high emotional intelligence believed in their entrepreneurial abilities and saw themselves as people with more opportunities for entrepreneurial activities stated that [38] several studies had discovered that leadership competencies were influential in supporting a person's confidence to innovate. Leadership competence as measured by social competence, cognitive, and emotional intelligence was believed to be positively correlated with ESE which further helped to increase focus on innovation and motivation among team members to improve organizational performance [14]. In previous research, it had also been found that entrepreneurial self-efficacy could influence innovation [23], [24], [27], [28]. This study could cover up the gap in the previous research that stated the leaders who were responsible for the innovation must be competent in helping innovation happen, but many admitted that they did not believe their practices would lead to success. [7].

5. CONCLUSIONS AND SUGGESTIONS

In this study, it was found that social capital owned by the leaders of the Small and Medium Industries in Bali could encourage innovation either directly or through the role of mediation entrepreneurial self-efficacy. Entrepreneurial self-efficacy had an important role in the relationship between leadership competence and innovation. This study complemented the previous research which stated that leaders who were responsible for innovation must be competent in helping innovation happen, but many admitted that they did not believe their practices would lead to success [7]. In this study, it was found that entrepreneurial self-efficacy could mediate the relationship between leadership competence and innovation partially.

Leaders in Bali Province are expected to increase innovation by increasing internal capabilities in the form of competence and social capital that can be formed from the bond or social cohesion. Increase confidence in one's ability to be able to complete entrepreneurial tasks.

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6. RESEARCH LIMITATIONS

Limited time in research due to conditions of restrictions on community activities due to COVID-19 so that time in the data collection process is limited. This study focused on 4 (four) contingent variables, namely social capital, leadership competence, innovation, and entrepreneurial self-efficacy. Further research can add other contingent variables such as psychological factors such as personality and leadership style. This study used respondents who were leaders of Small and Medium Industries in Bali Province where they had a business that was already running or operating. In the next research, it is possible to conduct research on novice entrepreneurs who are just starting their business, to find out how much influence these variables have in encouraging or convincing prospective entrepreneurs to dare to start their business.

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