

ABSTRACT

THE EFFECT OF PREVENTIVE RESILIENCE, REACTIVE RESILIENCE, AND MANAGERIAL CAPABILITY ON THE FINANCIAL PERFORMANCE OF FOOD-BASED SMES IN CIAMIS REGENCY, WITH FINANCIAL RESILIENCE AS A MEDIATING VARIABLE

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This study aims to examine and analyze the influence of preventive resilience, reactive resilience, and dynamic managerial capabilities on the financial performance of culinary micro, small, and medium enterprises (MSMEs) in Ciamis Regency, with financial resilience as a mediating variable. This study employs a quantitative approach with a verificative research design using a survey method. Primary data were collected through questionnaires distributed to 100 culinary MSME owners in Ciamis Regency using a simple random sampling technique. The data analysis technique used was Structural Equation Modeling–Partial Least Square (SEM-PLS) with the assistance of the SmartPLS application. The results indicate that preventive resilience and reactive resilience have no significant effect on either financial resilience or financial performance. In contrast, dynamic managerial capabilities have a positive and significant effect on financial resilience, and financial resilience has a positive and significant effect on financial performance. Furthermore, financial resilience is proven to mediate only the relationship between dynamic managerial capabilities and financial performance, while no mediating effect is found for preventive resilience or reactive resilience. These findings suggest that dynamic managerial capabilities serve as the primary factor in strengthening financial resilience and improving the financial performance of culinary MSMEs amid business environment uncertainty.

Keywords: *preventive resilience, reactive resilience, dynamic managerial capabilities, financial resilience, financial performance.*

ABSTRAK

PENGARUH *PREVENTIVE RESILIENCE*, *REACTIVE RESILIENCE*, DAN *MANAGERIAL CAPABILITIES* TERHADAP *FINANCIAL PERFORMANCE* UMKM KULINER DI KABUPATEN CIAMIS DENGAN *FINANCIAL RESILIENCE* SEBAGAI VARIABEL MEDIASI

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Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh *preventive resilience*, *reactive resilience*, dan *dynamic managerial capabilities* terhadap *financial performance* UMKM kuliner di Kabupaten Ciamis dengan *financial resilience* sebagai variabel mediasi. Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian verifikatif menggunakan metode survei. Data primer diperoleh melalui penyebaran kuesioner kepada 100 pelaku UMKM kuliner di Kabupaten Ciamis menggunakan teknik *simple random sampling*. Teknik analisis data yang digunakan yaitu *Structural Equation Modeling–Partial Least Square* (SEM-PLS) dengan bantuan aplikasi SmartPLS. Hasil penelitian menunjukkan bahwa *preventive resilience* dan *reactive resilience* tidak berpengaruh terhadap *financial resilience* maupun *financial performance*. Sementara itu, *dynamic managerial capabilities* berpengaruh positif terhadap *financial resilience*, serta *financial resilience* berpengaruh positif terhadap *financial performance*. Sehingga, *financial resilience* terbukti hanya mampu memediasi pengaruh *dynamic managerial capabilities* terhadap *financial performance*. Temuan ini menunjukkan bahwa kemampuan *dynamic managerial capabilities* menjadi faktor utama dalam memperkuat ketahanan keuangan dan meningkatkan kinerja keuangan UMKM kuliner di tengah ketidakpastian lingkungan bisnis.

Kata kunci: *preventive resilience*, *reactive resilience*, *dynamic managerial capabilities*, *financial resilience*, *financial performance*.