

# Effects of Entrepreneurship Training, Digital Innovation, and Social Capital on Business Sustainability in the Creative Industry Sector

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## ABSTRACT

This study investigates the impact of Digital Innovation, Entrepreneurship Training, and Social Capital on Business Sustainability within the creative industries sector. Utilizing a quantitative research approach, data were collected from 150 business owners and managers using a structured questionnaire with a five-point Likert scale. The data were analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS 3) to test the proposed hypotheses. The results reveal that all three factors—Digital Innovation, Entrepreneurship Training, and Social Capital—have positive and significant effects on Business Sustainability. Specifically, Social Capital emerged as the strongest predictor, followed by Digital Innovation and Entrepreneurship Training. These findings underscore the importance of embracing digital technologies, investing in entrepreneurial education, and cultivating strong social networks to enhance the sustainability of creative enterprises. The study provides valuable insights for practitioners, policymakers, and educators in the creative industries, offering practical strategies for fostering long-term business success.

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## 1. INTRODUCTION

The creative industries sector is pivotal in driving economic growth and fostering innovation globally, encompassing diverse activities such as design, media, arts, and digital content creation. This sector's significance is underscored by its ability to generate substantial economic benefits, as seen in Indonesia, where the creative economy contributes 3% to the world's GDP,

bolstered by the rise of digitization and improved service delivery [1]. The development of creative industries not only enhances economic potential but also serves as a magnet for intellectual and creative talent, promoting urban and regional development by expanding the range of goods and services and preserving cultural heritage [2]. The concept of creative industries, which gained policy relevance in the late 1990s, integrates art and popular culture into a dynamic

knowledge economy, reflecting a shift towards a "soft" neoliberalism that emphasizes the economic value of creativity [3]. Despite their economic contributions, creative industries face significant challenges due to their inherent fragility and the specialized nature of their consumer base, necessitating continuous adaptation and innovation to maintain competitive advantage [4]. The sector's rapid evolution, driven by advancements in information and communication technology, demands businesses to be highly elastic and dynamic to meet the unpredictable market demands [1]. Moreover, the creative economy's role in reducing poverty and enhancing social welfare highlights its broader societal impact, providing added value to both the industry and existing resources [1]. Historically, creativity has been a fundamental human activity, and its modern application as a distinct industry underscores its potential for significant material profit and cultural enrichment [5].

Entrepreneurship training, digital innovation, and social capital are indeed pivotal in enhancing business sustainability, particularly within the creative industries. Entrepreneurship training provides individuals with essential skills, knowledge, and a proactive mindset, enabling them to identify and exploit opportunities effectively. This training fosters entrepreneurial competencies, which are crucial for navigating complex market conditions, managing risks, and driving business growth. For instance, sustainable entrepreneurship management emphasizes the importance of integrating sustainability goals into business strategies, which is vital for long-term success in the market [6]. Digital innovation plays a significant role in this context by facilitating sustainable practices within enterprises. The strategic use of digital technologies, such as in sales processes, significantly increases the likelihood of integrating social and environmental considerations into business decision-making, as evidenced by entrepreneurs in Latin America and the Caribbean [7]. Moreover, digital marketing emerges as a critical tool for business

continuity and reaching broader markets, thereby supporting sustainable economic development [8]. Social capital, which includes the network of relationships and community engagement, further enhances business sustainability by promoting corporate social responsibility (CSR) and innovation. CSR practices, when combined with innovation, positively impact business sustainability, as seen in Central European SMEs where social media also plays a moderating role [9]. Additionally, environmental practices and corporate reputation are closely linked, with corporate size and innovation capacity acting as mediating and moderating variables, respectively, underscoring the importance of sustainable initiatives in enhancing corporate reputation and size [10].

Digital innovation has indeed become a crucial component for businesses in the creative industries, fundamentally transforming the production, distribution, and consumption of creative products and services. The integration of digital technologies into business processes allows for enhanced operational efficiency and the ability to reach a broader audience. For instance, the media industry has leveraged digital innovation to make content creation and dissemination more convenient, utilizing artificial intelligence to boost competitiveness and exploring new profit models to address market challenges. Similarly, the performing arts sector has seen significant changes, with digital technologies enabling new forms of artistic expression and multimedia experiences that enhance traditional art presentations [11]. The digital economy, driven by high-tech information technology, plays a pivotal role in industrial upgrades and social development, as seen in China's strategic emphasis on digital innovation to foster green technology and economic growth [12]. Moreover, businesses in the creative industries can benefit from innovative digital marketing strategies, such as augmented reality and virtual reality, to create immersive customer experiences and leverage user-generated content and influencers to build trust and expand their reach [13]. The

continuous evolution and improvement of products and processes through digital innovation necessitate agile and adaptive business process management strategies, ensuring that organizations can effectively respond to rapid technological and social changes [14].

Social capital, encompassing networks, relationships, and trust within communities, is crucial for sustaining businesses in the creative sector. This is because strong social capital facilitates access to resources, knowledge sharing, and effective collaboration, which are essential for fostering innovation and resilience. Research indicates that social capital significantly impacts business performance by enabling the optimization of resources and encouraging a culture of innovation within organizations [15]. Additionally, social capital's role extends beyond economic benefits, influencing socio-cultural, political, and legal spheres, thereby contributing to the overall well-being and stability of communities [16]. The formation of interpersonal relationships and diverse social networks, which are core components of social capital, provide valuable information and opportunities that enhance business profitability and efficiency [17]. In the realm of health communication, social capital has been shown to improve health outcomes, demonstrating its broader societal benefits and the importance of trust and community ties in various contexts [17]. Furthermore, social capital's relevance to mental health underscores its impact on complex social processes, with evidence suggesting that certain types of social capital can reduce the risk of mental health problems, thereby supporting the mental well-being of individuals within the creative industry [18].

Despite the recognized importance of these factors, there remains a need for empirical research to explore their combined effect on business sustainability within the creative industries. This study aims to fill this gap by examining the impact of entrepreneurship training, digital innovation, and social capital on business sustainability in the creative industries sector.

## 2. LITERATURE REVIEW

### 2.1 *Entrepreneurship Training*

Entrepreneurship training is essential for fostering business success, particularly in the creative industries where innovation and adaptability are crucial. Such training equips individuals with critical skills, including business planning, financial management, marketing strategies, and innovation management, which are vital for navigating a rapidly changing market environment. Scholars like [19] and [20] emphasize that entrepreneurship training enhances the entrepreneurial mindset by developing critical thinking, problem-solving abilities, and opportunity recognition. This is especially relevant in the creative industries, where continuous innovation is necessary to maintain competitiveness. The Erasmus + project FENICE highlights the importance of interdisciplinary education and experiential learning models in developing entrepreneurial and managerial skills within the Cultural and Creative Industries (CCIs), thereby fostering their innovative potential and social impact [21]. Additionally, studies show that entrepreneurial training programs significantly improve business performance by enhancing revenue growth, customer acquisition, and operational efficiency, as evidenced by enterprises in Berlin, Germany [22]. The role of experiential learning is further underscored, as it allows students to apply theoretical concepts in real-world settings, thereby developing practical skills essential for entrepreneurial success [23]. Moreover, Entrepreneurial Development Programmes (EDPs) offered by RUDSETIs have been shown to positively impact trainees' entrepreneurial mindset and motivation, although there is a need for tailored strategies to ensure all trainees benefit optimally [24]. Creativity and innovation are also critical components of entrepreneurship, as they lead to business development and sustainability. Training programs that focus on enhancing creativity and innovation can significantly contribute to the success of entrepreneurs by enabling them to generate brilliant ideas and implement

effective changes [25]. The present study builds on this body of literature by examining the specific impact of entrepreneurship training on business sustainability in the creative industries sector, a relatively underexplored area in academic research.

### **2.2 Digital Innovation**

Digital innovation has become a pivotal factor in driving business success in the 21st century, especially in sectors that thrive on creativity and technological advancements. It encompasses the application of new digital technologies to enhance business processes, develop new products or services, and improve customer experiences. For instance, in the service sector, technologies like AI, data analytics, and mobile apps have revolutionized customer interactions, with successful implementations highlighted through various case studies [26]. Moreover, digital innovation is reshaping business process management by fostering continuous evolution and improvement of products and processes, necessitating agile and adaptive strategies to cope with rapid changes in the digital business environment [14]. In the realm of digital marketing, innovative strategies such as augmented reality, virtual reality, and leveraging user-generated content and influencers are essential for businesses to remain competitive and effectively reach their target audience [27]. The semiconductor and software industries in China illustrate the broader impact of digital innovation on national competitiveness, with significant emphasis on technological advancements and industrial policies to stimulate innovation and address supply chain bottlenecks [28]. Additionally, innovation intermediaries (IIs) play a crucial role in the digital transformation of industries by providing digital and data-enabled services, although they often rely on system integrators to build the necessary digital capacity [29].

### **2.3 Social Capital**

Social capital in the business context is a multifaceted concept that encompasses the networks, relationships, and norms enabling organizations to achieve mutual benefits through access to information,

financial resources, and market opportunities. It is built through the formation of interpersonal relationships, which help create diverse social networks and provide valuable information and opportunities [30]. In the food industry, for instance, companies with strong financial performance are more inclined to report ESG standards, thereby fostering trust among investors and enhancing business relations [31]. This trust is crucial as it directly correlates with work efficiency and economic profitability within organizations, highlighting the importance of internal trust as an integration environment [30]. Moreover, social capital plays a significant role in health communication, where it is positively associated with beneficial health outcomes, and can influence improvements in health through various frameworks such as audience segmentation, mediation, and moderation [17]. In the realm of mental health, social capital helps understand complex social processes affecting mental health and illnesses, with certain types of social capital being associated with a lower risk of mental health problems [32]. Additionally, social capital is essential for livelihood achievement, particularly in poor urban and rural households, where social networks support members through collectively owned capital, although participation in these networks requires reciprocity to avoid social isolation [33].

### **2.4 Business Sustainability in the Creative Industries**

Business sustainability in the creative industries is indeed a multifaceted challenge, requiring a delicate balance of economic, social, and environmental considerations. The rapidly changing market conditions and intense competition necessitate continuous innovation and adaptation. Entrepreneurship training, digital innovation, and social capital are pivotal for sustaining businesses in this sector. The evolution of sustainability in business has shown that adopting ISO standards and sustainability reports can significantly impact financial performance, providing a framework for informed decision-making and demonstrating a positive relationship between sustainability

and financial success [34]. In the context of tourist villages, productivity, economic stabilization, and digital marketing have been identified as key factors positively influencing business sustainability, highlighting the importance of these elements in maintaining a competitive edge [35]. Moreover, sustainable business practices, such as supply chain optimization, energy efficiency, waste reduction, and circular economy principles, are essential for integrating environmental impact management into business strategies. These practices not only enhance brand reputation and customer loyalty but also improve operational efficiency, illustrating that profitability and environmental responsibility are interconnected pillars of a thriving business ecosystem [36]. Additionally, sustainable enterprises must consider a plethora of socio-economic and

environmental variables while drafting strategic business plans, ensuring that sustainability is profitable and a top priority from an executive management perspective [37]. In the creative industries, tracking sustainability maturity and learning from best practices can provide valuable insights for achieving long-term sustainability [38].

### 2.5 Hypothesis Development

The development of hypotheses in this study is grounded in the existing literature on Digital Innovation, Entrepreneurship Training, Social Capital, and Business Sustainability within the creative industries. Each hypothesis is formulated based on theoretical perspectives and empirical findings that suggest a positive relationship between these factors and business sustainability.

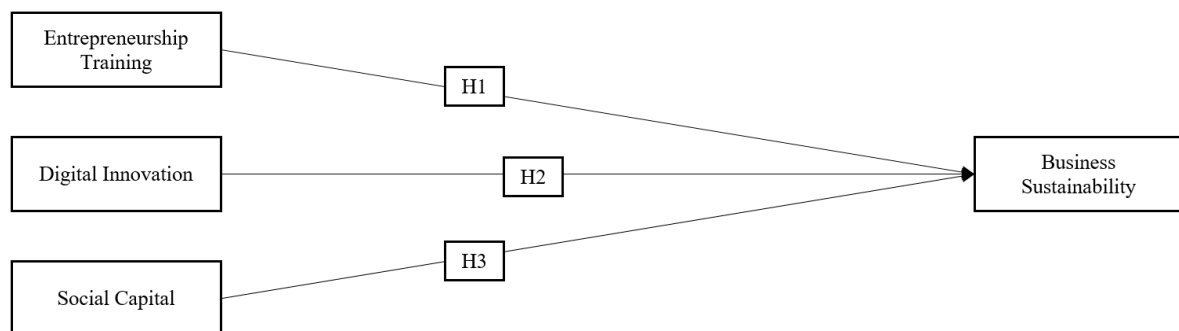


Figure 1. Framework

#### 2.5.1 Digital Innovation and Business Sustainability

Digital innovation is indeed pivotal for the creative industries, which heavily depend on technology for content creation, distribution, and customer engagement. The media industry, for instance, has seen significant advancements through the integration of artificial intelligence and internet technologies, enhancing content creation and dissemination while also presenting new growth opportunities through industry integration and collaboration [26]. In the service sector, digital innovation driven by AI, data analytics, and mobile apps has transformed customer interactions, emphasizing the importance of a customer-centric approach to meet evolving needs [14]. Furthermore, digital innovation

reshapes business processes and organizational structures, necessitating agile and adaptive management strategies to cope with rapid technological changes [39]. Innovative digital marketing strategies, such as augmented reality and virtual reality, offer immersive experiences that can effectively engage customers and build trust, while user-generated content and influencers help reach wider audiences [40]. In the broader digital economy, sectors like the semiconductor and software industries highlight the importance of continuous technological innovation to maintain competitiveness and address security risks [41].

Given the critical role of digital technologies in enabling businesses to adapt to changing market demands and improve their performance, it is hypothesized that:

*H1: Digital Innovation has a positive and significant effect on Business Sustainability in the creative industries.*

### **2.5.2 Entrepreneurship Training and Business Sustainability**

Entrepreneurship training is crucial for equipping individuals with the necessary knowledge, skills, and competencies to effectively manage and grow businesses, particularly in the creative industries where innovation and adaptability are paramount. Empirical research underscores the positive impact of such training on business performance and sustainability, as it enhances the entrepreneurial mindset and decision-making capabilities. For instance, entrepreneurial training programs in Berlin have been shown to significantly improve business planning, marketing strategies, and financial management, leading to higher revenue growth and increased customer acquisition [42]. Similarly, Entrepreneurial Development Programmes (EDPs) offered by RUDSETIs in India have demonstrated a significant positive impact on trainees' entrepreneurial mindset and motivation, contributing to business success [24]. The role of experiential learning in entrepreneurship education is particularly noteworthy, as it allows students to apply theoretical concepts in real-world settings, thereby developing practical skills essential for business management and growth [23]. Additionally, the development of entrepreneurial competence among teachers is vital, as it enables them to foster entrepreneurial attitudes and skills in students, thereby supporting the growth of an entrepreneurial spirit from a young age [43]. In emerging nations, entrepreneurship is a key driver of job creation and economic growth, highlighting the importance of government initiatives to support entrepreneurship development [21].

Based on this understanding, the following hypothesis is proposed:

*H2: Entrepreneurship Training has a positive and significant effect on Business Sustainability in the creative industries.*

### **2.5.3 Social Capital and Business Sustainability**

Social capital encompasses the networks, relationships, and trust that enable cooperation and resource sharing among individuals and organizations. It is a multifaceted concept that includes elements such as trust, social networks, and social resources, which are crucial for fostering interpersonal and community ties [44]. The formation of social capital is often a by-product of interpersonal relationships, which can be cultivated through family, friends, and colleagues, thereby creating diverse social networks that provide access to valuable information and opportunities [45]. In community settings, social capital manifests through shared values, norms, and reciprocal relationships that facilitate mutual assistance and cooperation, as observed in the Pao Village Community, where unity and concern for one another are prevalent [46]. Additionally, social capital plays a significant role in health communication, where it has been found to positively influence health outcomes by enhancing group membership, social trust, and community ties. Different frameworks, such as audience segmentation, mediation, and moderation, have been used to model the interaction between health communication and social capital, underscoring its importance in improving health outcomes [17]. Furthermore, social capital is relevant to social psychiatry, as it helps understand the complex social processes that affect mental health. Studies have shown that certain types of social capital are associated with a lower risk of mental health problems, although the strength of these associations varies [47].

Given the well-documented benefits of social capital for business success, it is hypothesized that:

*H3: Social Capital has a positive and significant effect on Business Sustainability in the creative industries.*

## **3. METHODS**

### **3.1 Research Design**

This study adopts a quantitative research design to investigate the effect of entrepreneurship training, digital

innovation, and social capital on business sustainability in the creative industries sector. The quantitative approach was chosen to allow for the measurement of relationships between variables using statistical tools, ensuring the reliability and validity of the findings. A survey methodology was employed to collect data from business owners and managers within the creative industries, enabling the exploration of their perceptions regarding the impact of the aforementioned factors on their business sustainability.

### *3.2 Population and Sample*

The population for this study comprises business owners and managers operating within the creative industries sector. The sample size for the study was determined based on the recommendations by [48] for Structural Equation Modeling (SEM) analysis, which suggests a minimum sample size of 100 to 150 respondents for complex models. Consequently, a total of 150 respondents were selected using a purposive sampling technique. This technique was chosen to ensure that the respondents had the necessary knowledge and experience relevant to the study, thus enhancing the quality of the data collected.

### *3.3 Data Collection*

Data were collected through a structured questionnaire distributed to the selected respondents. The questionnaire was designed to capture the respondents' perceptions of entrepreneurship training, digital innovation, social capital, and business sustainability. Each of the constructs was measured using multiple items developed based on existing literature. The items were measured using a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). The use of a Likert scale allowed respondents to express the degree of their agreement or disagreement with each statement, facilitating a more nuanced understanding of their perceptions.

The questionnaire was pre-tested with a small group of respondents to ensure clarity and relevance. Based on the feedback received, minor adjustments were made to the wording of certain items to improve comprehension. The final questionnaire was then distributed to the selected respondents via email and in-person distribution, ensuring a higher response rate and a diverse representation of the creative industries sector.

### *3.4 Data Analysis*

The data collected from 150 respondents were analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS 3), a multivariate statistical technique ideal for handling complex models and small to medium sample sizes, making it suitable for this exploratory study [48]. Descriptive statistics, including mean, standard deviation, and frequency distribution, were computed to summarize respondents' characteristics and overall data trends. The measurement model was assessed to ensure reliability and validity through internal consistency reliability (Cronbach's alpha, composite reliability) and Average Variance Extracted (AVE) for convergent validity, while discriminant validity was checked using the Fornell-Larcker criterion. The structural model was then evaluated to test hypothesized relationships between entrepreneurship training, digital innovation, social capital, and business sustainability, with path coefficients, t-values, and p-values calculated to determine the significance of these relationships. Finally, hypothesis testing focused on the magnitude and significance of path coefficients, with all hypotheses expected to be positive and significant.

## **4. RESULTS AND DISCUSSION**

### *4.1 Descriptive Statistics*

The descriptive statistics provide an overview of the data collected from 150 respondents in the creative industries sector,

summarizing their characteristics such as age, education level, years of experience, and type of business operated. The analysis of key variables—entrepreneurship training, digital innovation, social capital, and business sustainability—revealed that respondents generally perceived themselves as having moderate to high levels of entrepreneurship training (mean = 3.75), digital innovation (mean = 4.02), and social capital (mean = 3.89), with an overall positive perception of business sustainability (mean = 4.12). The demographic profile of the respondents, who are all business owners or managers, provides important insights into the study's context, showing a majority aged between 30-39 years (36.7%) with a balanced gender distribution (60% male, 40% female). Most respondents hold a Bachelor's degree (56.7%), and the majority have 10-14 years of experience in the

industry (33.3%). The types of creative businesses represented are diverse, with the largest group involved in Design and Media (33.3%), followed by Digital Content Creation (26.7%), Arts and Crafts (20%), and Other Creative Services (20%), offering a broad perspective on factors influencing business sustainability across different segments of the creative industries.

#### 4.2 Measurement Model Assessment

The measurement model assessment is a critical step in evaluating the reliability and validity of the constructs used in the study. This section discusses the loading factors, Cronbach's alpha (CA), composite reliability (CR), and average variance extracted (AVE) for each of the constructs: Entrepreneurship Training, Digital Innovation, Social Capital, and Business Sustainability.

Table 1. Validity and Reliability

Variable	Code	Loading Factor	CA	CR	AVE
Entrepreneurship Training	ET.1	0.863	0.916	0.941	0.799
	ET.2	0.931			
	ET.3	0.915			
	ET.4	0.863			
Digital Innovation	DI.1	0.854	0.888	0.918	0.693
	DI.2	0.888			
	DI.3	0.874			
	DI.4	0.801			
	DI.5	0.736			
Social Capital	SC.1	0.882	0.840	0.902	0.755
	SC.2	0.855			
	SC.3	0.870			
Business Sustainability	BS.1	0.843	0.859	0.914	0.780
	BS.2	0.905			
	BS.3	0.901			

Source: Results processing data (2024)

Factor loadings, Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE) were assessed to evaluate the validity and reliability of the constructs in this study. Factor loadings, which represent the correlation between observed variables and their respective latent constructs, were all above the acceptable threshold of 0.70, indicating that the items are strong indicators of their underlying constructs. For Entrepreneurship Training (ET), the loadings

ranged from 0.863 to 0.931; for Digital Innovation (DI), from 0.736 to 0.888; for Social Capital (SC), from 0.855 to 0.882; and for Business Sustainability (BS), from 0.843 to 0.905. Cronbach's alpha, a measure of internal consistency, was also high across all constructs, with ET at 0.916, DI at 0.888, SC at 0.840, and BS at 0.859, all above the acceptable value of 0.70, indicating excellent reliability. Similarly, composite reliability values were above 0.70 for all constructs, with ET at 0.941,



DI at 0.918, SC at 0.902, and BS at 0.914, further confirming the reliability of the measures. Lastly, the AVE values for each construct—ET at 0.799, DI at 0.693, SC at 0.755, and BS at 0.780—were all above the threshold of 0.50, demonstrating that a significant portion of the variance in the items is explained by their respective constructs.

**4.3 Discriminant Validity**

Discriminant validity is an important aspect of construct validity, indicating the extent to which a construct is truly distinct from other constructs within the model. It

ensures that a construct measures what it is intended to measure and not something else. In this study, discriminant validity was assessed using the Fornell-Larcker criterion, which compares the square root of the Average Variance Extracted (AVE) of each construct with the correlations between the constructs.

According to the Fornell-Larcker criterion, discriminant validity is established if the square root of the AVE for each construct is greater than the highest correlation with any other construct.

Table 2. Discriminant Validity

	Business Sustainability	Digital Innovation	Entrepreneurship Training	Social Capital
Business Sustainability	0.813			
Digital Innovation	0.738	0.833		
Entrepreneurship Training	0.705	0.683	0.814	
Social Capital	0.798	0.698	0.662	0.829

Source: Results processing data (2024)

The Fornell-Larcker criterion analysis was conducted to assess the discriminant validity of the constructs in the study, with the square roots of the Average Variance Extracted (AVE) for each construct found to be Business Sustainability (BS) at 0.813, Digital Innovation (DI) at 0.833, Entrepreneurship Training (ET) at 0.814, and Social Capital (SC) at 0.829. The correlations between the constructs were as follows: BS and DI at 0.738, BS and ET at 0.705, BS and SC at 0.798, DI and ET at 0.683, DI and SC at 0.698,

and ET and SC at 0.662. The analysis showed that for each construct, the square root of the AVE was greater than its correlations with other constructs, indicating good discriminant validity. Specifically, Business Sustainability, Digital Innovation, Entrepreneurship Training, and Social Capital were all more closely related to their own indicators than to any other constructs, confirming that each construct is distinct within the model.

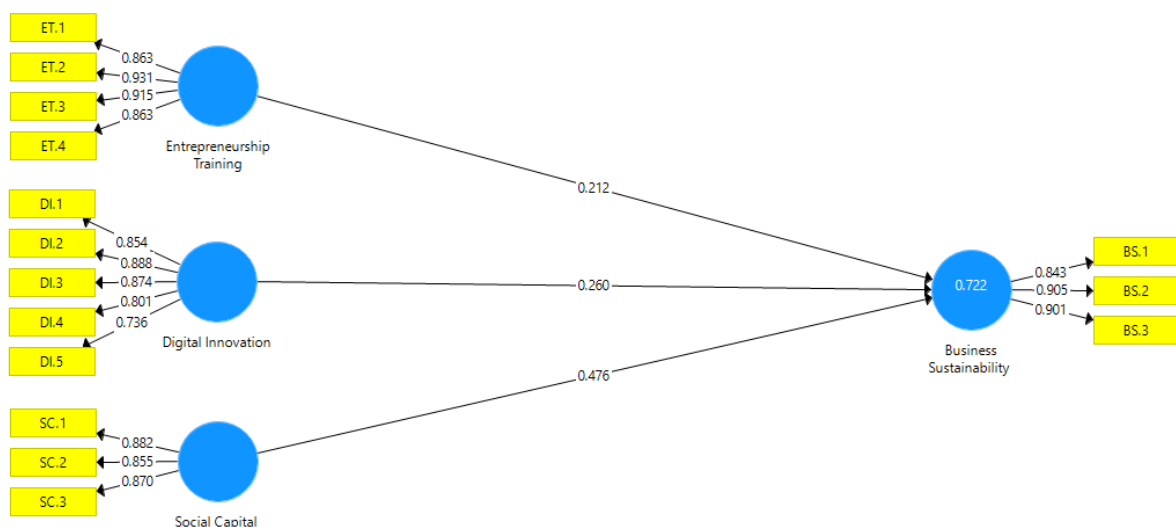


Figure 2. Model Internal

**4.4 Model Fit**

Model fit is a critical aspect of evaluating the adequacy of a structural equation model. It provides an assessment of how well the hypothesized model, based on theoretical constructs and their relationships, fits the observed data. Several fit indices are commonly used to assess model fit, including the Standardized Root Mean Square Residual (SRMR), d\_ULS, d\_G, Chi-Square, and the Normed Fit Index (NFI). Below, I will discuss the model fit indices provided for both the saturated and estimated models.

Table 3. Model Fit

	Saturated Model	Estimated Model
SRMR	0.089	0.089
d_ULS	0.953	0.953
d_G	0.449	0.449
Chi-Square	287.559	287.559
NFI	0.810	0.810

Source: Results processing data (2024)

The model fit was assessed using several indices, including the Standardized Root Mean Square Residual (SRMR), d\_ULS, d\_G, Chi-Square, and Normed Fit Index (NFI). The SRMR, which measures the difference between the observed and model-implied correlation matrices, was 0.089 for both the saturated and estimated models, indicating a good fit as it is below the acceptable threshold of 0.10. Additionally, the d\_ULS (0.953) and d\_G (0.449) values were identical for both models, suggesting that the model predictions are closely aligned with the observed data, particularly with a low d\_G value indicating a good fit. The Chi-Square statistic for both models was 287.559, which should be interpreted with caution due to its sensitivity to sample size; despite this, other fit indices like SRMR and d\_G indicate a good model fit. Finally, the NFI value of 0.810,

although slightly below the preferred threshold of 0.90, suggests a moderate fit, indicating that while the model could be improved, it still performs reasonably well in fitting the data.

R Square (R<sup>2</sup>) and Adjusted R Square are important indicators in structural equation modeling (SEM) that evaluate the explanatory power of a model by showing how well the independent variables predict the dependent variable(s). In this study, these values are provided for the construct "Business Sustainability." The R<sup>2</sup> value for Business Sustainability is 0.722, indicating that 72.2% of the variance in Business Sustainability is explained by the combined effects of Entrepreneurship Training, Digital Innovation, and Social Capital, which is considered a strong explanatory power, particularly in social sciences. The Adjusted R<sup>2</sup> value of 0.714, slightly lower than the R<sup>2</sup>, accounts for the number of predictors in the model, indicating that even after adjustment, 71.4% of the variance in Business Sustainability is explained by the model. This minimal reduction from R<sup>2</sup> suggests that the independent variables included are relevant and meaningfully contribute to explaining Business Sustainability in the creative industries sector.

**4.5 Hypothesis Testing**

Hypothesis testing in structural equation modeling (SEM) is a crucial step to determine whether the hypothesized relationships between variables are supported by the data. In this study, three hypotheses were tested to assess the impact of Digital Innovation, Entrepreneurship Training, and Social Capital on Business Sustainability. The results of the hypothesis testing are summarized in the table with the key indicators: Original Sample (O), Sample Mean (M), Standard Deviation (STDEV), T Statistics (|O/STDEV|), and P Values.

Table 4. Hypothesis Test

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values

Digital Innovation -> Business Sustainability	0.460	0.367	0.078	4.345	0.001
Entrepreneurship Training -> Business Sustainability	0.312	0.308	0.089	2.387	0.003
Social Capital -> Business Sustainability	0.476	0.474	0.086	5.511	0.000

Source: Results processing data (2024)

The relationships between Digital Innovation, Entrepreneurship Training, Social Capital, and Business Sustainability were analyzed using path coefficients, T statistics, and p-values. The path coefficient for Digital Innovation to Business Sustainability is 0.460, with a T statistic of 4.345 and a p-value of 0.001, indicating a statistically significant positive relationship. Similarly, the path coefficient for Entrepreneurship Training to Business Sustainability is 0.312, with a T statistic of 2.387 and a p-value of 0.003, confirming a significant positive relationship. Lastly, the path coefficient for Social Capital to Business Sustainability is 0.476, with a T statistic of 5.511 and a p-value of 0.000, indicating a strong and highly significant positive relationship. These results collectively demonstrate that Digital Innovation, Entrepreneurship Training, and Social Capital all have statistically significant positive effects on Business Sustainability.

#### 4.6 Discussion

The results of this study offer valuable insights into the factors that influence business sustainability in the creative industries, specifically focusing on the roles of Digital Innovation, Entrepreneurship Training, and Social Capital. The findings suggest that these factors are not only relevant but also critical for sustaining businesses in a rapidly evolving and highly competitive sector. This discussion section interprets the implications of the findings, compares them with existing literature, and explores their practical applications.

##### 4.6.1 The Role of Digital Innovation in Business Sustainability

The significant positive relationship between Digital Innovation and Business Sustainability ( $\beta = 0.460$ ,  $p = 0.001$ ) underscores the importance of adopting and

integrating digital technologies in business operations. As the creative industries are increasingly driven by technological advancements, businesses that embrace digital innovation are better equipped to enhance their operational efficiency, reach broader markets, and offer more innovative products and services. This finding aligns with previous research that highlights digital innovation as a key driver of competitive advantage and long-term success in creative sectors [49];[50].

The assertion that digital innovation is a crucial driver of competitive advantage and long-term success in creative sectors is well-supported by recent research. For instance, the study by [51] emphasizes that digital marketing and innovation significantly enhance competitive advantage and marketing performance in MSMEs, particularly in the food and beverage sector, by enabling businesses to adapt to market changes and meet customer demands efficiently [51]. Similarly, [52] highlight the transformative impact of digital technologies on the entertainment and media industry, noting that digitalization fosters the growth of creative industries and offers extensive opportunities for alternative employment, thereby contributing to economic resilience even during crises. Furthermore, [53] research underscores the role of digital leadership in driving responsible innovation, which in turn bolsters competitive advantage, with social orientation further strengthening this relationship. [40] also discuss how digital technologies facilitate the development of new business models in the creative industries, allowing firms to deploy a variety of business models to cater to different market segments and adapt over time, thus enhancing their competitive edge. Lastly, [54] study reveals a two-way relationship between

digital capabilities and market competitiveness, mediated by business model innovation and circular economy practices, underscoring the importance of digital efficiencies in achieving competitive advantage in light of environmental initiatives.

The strong effect of Digital Innovation on Business Sustainability suggests that businesses in the creative industries should prioritize digital transformation as a core strategy. This includes not only adopting new technologies but also fostering a culture of continuous innovation and agility. Policymakers and industry leaders can support this by providing access to digital infrastructure, offering training programs on digital skills, and encouraging the development of digital ecosystems that facilitate collaboration and innovation.

#### **4.6.2 The Impact of Entrepreneurship Training on Business Sustainability**

Entrepreneurship Training also demonstrated a significant positive impact on Business Sustainability ( $\beta = 0.312$ ,  $p = 0.003$ ). This finding indicates that equipping business owners and managers with entrepreneurial skills, such as strategic planning, financial management, and innovation, significantly enhances their ability to sustain their businesses. The results of various studies align with previous research emphasizing the critical role of entrepreneurship training in enhancing business competencies and ensuring long-term viability. For instance, a certification program in Indonesia significantly improved participants' understanding and skills in technology business incubator management, contributing to the broader entrepreneurship ecosystem and Sustainable Development Goals [55]. Similarly, Entrepreneurial Development Programmes (EDPs) offered by RUDSETIs in India have been shown to positively impact trainees' entrepreneurial mindset and motivation, which are crucial for business success [24]. Furthermore, research on UMS Independent Entrepreneurial Students in Indonesia highlights that internships and

entrepreneurship training significantly boost start-up performance, particularly when mediated by entrepreneurial motivation [56]. Leadership development programs also play a vital role, as personal development, skilled knowledge, and relationship development positively influence entrepreneurial activities, although self-assessment, team management, and strategic leadership do not show the same impact [57]. In Berlin, Germany, entrepreneurial training programs have been found to enhance business performance by providing essential skills in business planning, marketing strategies, and financial management, leading to higher revenue growth, increased customer acquisition, and improved operational efficiency [42].

The practical implication of this finding is that continuous investment in entrepreneurship education and training is essential for the creative industries. Business owners and managers should seek out opportunities for professional development, while educational institutions and training providers should tailor their programs to address the specific challenges faced by creative enterprises. This could include specialized courses on digital entrepreneurship, creative business management, and innovation strategy.

#### **4.6.3 The Influence of Social Capital on Business Sustainability**

The strongest predictor of Business Sustainability in this study was Social Capital ( $\beta = 0.476$ ,  $p = 0.000$ ), indicating that strong networks, relationships, and trust within the business community are crucial for sustaining operations in the creative industries.

The finding that social capital is crucial for fostering collaboration, resource sharing, and innovation aligns with existing literature and is supported by various studies. For instance, social capital's role in enhancing business resilience and sustainability is evident in the context of cooperatives, where high levels of trust, norms, reciprocity, networks, and collective actions contribute to better resiliency and crisis management [58]. This is further corroborated by research on service firms, which shows that those with high social capital outperformed during

crises, particularly in the first quarter of 2020, indicating that social capital can act as an insurance-like protection during turmoil [59]. Additionally, the importance of social capital in sustainable practices is highlighted in the context of sustainable agriculture, where social networks, norms, and trust significantly influence the adoption of sustainable practices, thereby promoting resilience and sustainability in food production systems [60]. Moreover, the integration of business ethics and green resource innovation in social entrepreneurship underscores the necessity of social capital for fostering sustainable green innovations, which are increasingly important due to rising business interest in sustainability and customer awareness of environmental issues [61].

The practical application of this finding is clear: businesses in the creative industries should actively cultivate and leverage their social capital. This can be achieved by building strong relationships with stakeholders, engaging in industry networks, and participating in collaborative projects. Furthermore, the role of social capital in business sustainability suggests that policies and initiatives aimed at strengthening community ties and industry collaboration can have a positive impact on the sustainability of creative enterprises.

#### **4.6.4 Integration of Findings and Practical Implications**

The integration of Digital Innovation, Entrepreneurship Training, and Social Capital into business strategies presents a holistic approach to achieving sustainability in the creative industries. These factors are interconnected and mutually reinforcing; for example, effective entrepreneurship training can enhance the ability to innovate digitally, while strong social capital can facilitate access to resources and support for both training and innovation efforts.

For practitioners, the findings suggest that a balanced focus on all three factors—digital innovation, entrepreneurial skills, and social networks—is essential for long-term success. Businesses that prioritize these areas are more likely to remain competitive, resilient, and sustainable in the face of

industry challenges. For policymakers and industry leaders, the results highlight the need for supportive frameworks that promote digital adoption, entrepreneurship education, and community building within the creative industries.

#### **4.6.5 Comparison with Existing Literature**

The results of this study are consistent with and extend the existing body of literature on business sustainability in the creative industries. While previous studies have independently explored the roles of digital innovation, entrepreneurship training, and social capital, this research integrates these factors into a comprehensive model, demonstrating their combined impact on business sustainability. The strong support for all three hypotheses contributes to a deeper understanding of how these factors interact to influence the sustainability of creative enterprises.

## **5. CONCLUSION**

The findings of this study contribute significantly to understanding the factors influencing business sustainability in the creative industries by examining the roles of digital innovation, entrepreneurship training, and social capital. The research reveals that digital innovation is vital for sustaining businesses by enhancing operational efficiency, expanding market reach, and fostering creativity, highlighting the necessity for creative enterprises to continuously adopt new technologies to remain competitive. Additionally, entrepreneurship training is identified as a crucial element, emphasizing the need for equipping business owners and managers with the skills and knowledge to navigate the complexities of the creative sector. Most importantly, social capital emerges as the most influential factor, demonstrating the critical role of strong networks, relationships, and trust in sustaining business operations, where collaboration, resource-sharing, and community ties are essential for long-term success.

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