
Fostering Economic Development Through Women's Leadership and Organizational Ambidexterity: A Path to Superior Business Performance

Nur Laily¹, Pontjo Bambang Mahargiono², Achmad Djuraidi³, Agung Sejati⁴,
Risma Dwi Jayanti⁵

Abstract:

In the business world, organizational ambidexterity (OA) is becoming more and more important, particularly in women-led SMEs. The purpose of this study is to ascertain how organizational ambidexterity mediates the impact of female leadership on the financial performance of women-led SMEs. The study's population consisted of 190 female SME owners in Indonesia, and SEM PLS was used to analyze the data. The results of the study demonstrate that OA can mediate the impact of female leadership on business success, that OA influences OA, and that both OA and female leadership have an impact on business performance. The association between female leadership and the business success of female SME actors is strengthened by organizational ambidexterity, which functions as an intervening variable. Female SME leaders can boost competitiveness and sustainable business growth by utilizing current resources and exploring new opportunities. As a result, the creation of OA is one of the most important tactics for assisting the advancement of women-led SMEs in Indonesia.

Keywords: Women Leadership, Organizational Ambidexterity, Business Performance, Small and Medium Enterprises

Submitted: December 26, 2024, Accepted: January 20, 2025, Published: January 31, 2025

1. Introduction

MSMEs, or micro, small, and medium-sized businesses, are the foundation of the country's economy. This is demonstrated by the fact that MSMEs account for 15.65% of non-oil and gas exports, 60.51 percent of GDP, and 96.92 percent of the workforce. MSMEs, or 64.2 million business actors, make up 99 percent of all enterprises in Indonesia. MSME turnover has dropped by 75% as a result of COVID-19, and 95% of the MSME actors acknowledge that their sales have dropped. As of August 5, 2020, CNN Indonesia. A corporation must plan ahead for changing forms, company conditions, and the competitive arena both now and in the future in order to increase performance and compete in a competitive market. The inability of MSMEs to innovate in business and to investigate prospects are issues that small and medium-sized industry participants frequently encounter. This causes the company's business

¹ Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya, nurlaily@stiesia.ac.id

² Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya, pontjobambang@stiesia.ac.id

³ Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya, achmaddjuraidi@stiesia.ac.id

⁴ Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya, sejatiagung777@gmail.com

⁵ Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya, rismarizzm@gmail.com

performance to decline. Business performance results from organizational goals achieved through strategy implementation and method effectiveness (Fairoz et al., 2010). By fostering innovation and enhancing organizational agility, SMEs can employ tactics to boost performance. According to earlier studies, pursuing open innovation and enhancing organizational agility can boost a company's competitiveness (Bianchi et al., 2016). Innovating the business is one of the most important ways to improve a company's performance and competitiveness. Organizational agility is one of the ideas in strategic management that helps businesses reach their objectives. The ability of the business to make it easier to find and retrieve pertinent information is correlated with organizational agility. The company's ability to exercise strategic agility is essential to boosting innovation and competitive advantage. Organizational agility is positively impacted by organizational ambidexterity, claim O'Reilly and Tushman (2013). According to the findings of the study on organizational ambidexterity, better organizational performance arises from striking a balance between exploration and exploitation (He and Wong, 2004).

According to organizational ambidexterity, businesses creating new goods and services must simultaneously explore and exploit in order to cope with the complexity and change of the environment (Herzallah et al., 2017; Rosing & Zacher, 2017). Additionally, Shirokova, Vega, and Sokolova (2013) suggested that companies employ an ambidexterity approach, which is the capacity to simultaneously balance exploration and exploitation tactics. Businesses that strike a balance between the two have superior short- and long-term results. Research has focused on the connection between organizational ambidexterity and SME financial performance. (O'Reilly & Tushman, 2013).

Women make up 37 million of the MSME actors overall. Over 60% of MSMEs in Indonesia are operated by women, according data from Bank Indonesia. The engagement and contribution of women to the Indonesian economy are demonstrated by this data. (Sindo News, 2022). Women entrepreneurs consider, initiate, arrange, and integrate factors of production, run businesses, take risks, and manage the economic uncertainties that come with doing so.

Additionally, according to Alzougool et al. (2015), there are notable distinctions between the ways in which men and women exhibit transformational and passive avoidance leadership styles. While male managers exhibit passive avoidance leadership styles more frequently than female managers, female managers only occasionally do so. According to Merchant (2012), female leaders are better able to form stronger ties with their followers than male leaders. Women outperform males in business, according to Ely et al. (2010). By developing strong relationships with their followers and adopting a transformational leadership style, successful female leaders can outperform men in business (Alzougool et al., 2015; Merchant, 2012). Research on leadership indicates that transformational leadership has a major positive impact on company success (Laily et al., 2022). When it comes to running an organization, women exhibit democratic and participatory traits, while men exhibit both autocratic and democratic traits. Therefore, it is fascinating to examine leadership

styles, particularly the traits of women's leadership. In Indonesia, the issue of leadership style is intriguing and has a big impact on state and political life.

2. Theoretical Background

Leadership: Female Leadership is often associated with a more inclusive, collaborative, empathetic, and long-term-oriented managerial style. Female leaders also tend to be adaptable when dealing with dynamic situations. Several other studies also show inherent differences between men and women regarding leadership models. Women tend to have a more democratic leadership model, while men's is based on control and command. According to Merchant (2012), female leaders are able to establish stronger bonds with their followers than their male counterparts. By developing strong relationships with their followers and adopting a transformative leadership style, female leaders can outperform males in business (Alzougool et al., 2015; Merchant, 2012).

Transformational Leadership: A charismatic leader who plays a key role in helping the organization reach its objectives is known as a transformational leader. Transformational leadership, according to Bass (Yukl, 2015, p. 313), is a condition in which followers of transformational leaders are inspired to go above and beyond their initial expectations and feel trust, adoration, loyalty, and respect for the leader. Transformational leaders have the power to greatly influence their followers and motivate them to set aside their personal interests for the benefit of the organization (Robbins and Judge, 2017:90). The principles of simplification, motivation, facilitation, mobilization, alertness, and determination must be established by a transformational leader (Rees, 2001).

Organizational Ambidexterity: The ability of an organization to concurrently pursue exploration (innovation and renewal) and exploitation (efficient resource utilization) is referred to as open access (OA). In a complicated corporate environment, this ambidexterity is crucial for preserving competitive continuity. A relatively new idea in organizational dynamics is organizational ambidexterity. It entails the creation of novel products and services (Schnellbacher et al., 2019; Alghamdi, 2018). The ability of an organization to respond quickly to change is known as organizational ambidexterity. To take advantage of chances and investigate future possibilities, organizations utilize their current skills (Alghamdi, 2018); Schnellbacher et al., 2019). As per Tuan (2016), indicators (OA) Exploration includes constantly utilizing new technologies, determining success based on capabilities, developing novel products, coming up with inventive solutions, and aggressively pursuing new clients.

Exploitation: quality commitment, Continuous reliability improvement, increasing the role of consumers, measuring customer satisfaction periodically, and exploring current consumer needs.

Business performance: The success of an entrepreneur's or business actor's business performance is typically used to gauge his performance. The productivity of people

in managing their enterprises is known as business performance. Organizational goals attained through the application of strategy and the efficacy of methods lead to business performance (Fairoz et al., 2010). Furthermore, Chung et al. (2012) stated that business performance is a kind of profit, sales growth, product quality, and new product services that are successful in the market and ROI. Business performance conditions are said to increase if there is an increase in sales and customer growth compared to the previous year. According to Blackburn et al. (2013), business performance is seen from team member performance, and there are three indicators to assess performance: Turnover, Employment growth, and profit. According to Urde, Baumgarth, and Merrilees (2013), business performance indicators are sales growth, increasing new customers, and customer retention.

Conceptual Framework

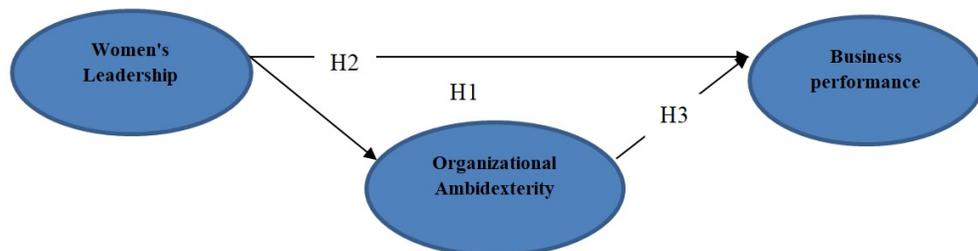


Figure 1. Conceptual Framework

Hypothesis

1. H1. Women's Leadership influences business performance
2. H2: Women's Leadership has a positive and significant influence on Organizational Ambidexterity
3. H3: Organizational Ambidexterity Expansion has a positive and significant effect on Business performance
4. H4. Organizational Ambidexterity mediates the relationship between female Leadership and business performance

3. Methodology

MSME entrepreneurs located in Regency Cities in Indonesia. The criteria are as follows: (1) Female business owners, (2) businesses that have been established for more than 3 years in 2023. (3) MSMEs have a 200 million to 2.5 billion Rupiah capital. (4) have a brand of products sold. The sampling technique applied is purposive sampling, which is a sampling technique with specific considerations. According to Kock (2018), in SmartPLS research, sample size can be determined using a maximum of 10 times the number of indicators. This study has 19 indicators, so the number of samples is $10 \times 19 = 190$ respondents. The data collection method uses a questionnaire with the agree-disagree scale method on an interval scale of 1 to 5. Data is collected using a survey questionnaire, which will be distributed through two methods: direct distribution of physical copies and online surveys via Google Forms. This dual strategy makes it easier for female MSME owners to respond and expands their reach.

Data processing with smartPLS SEM (Partial Least Square-Structural Equation Modeling) software was the data analysis method employed in this investigation. The PLS approach can characterize latent variables, which are not immediately observable, and is assessed by indicators, claims Ghozali (2016: 417). The inner and outer models are used to determine weight estimates for the latent variable score components.

4. Empirical Findings/Result

Respondent Characteristics

There are 190 responders who fit the necessary requirements. Of the 98 responders, the majority (5% of the total) are between the ages of 36 and 45. This outcome demonstrates the productive era and maturity of female entrepreneurs in managing their companies. As many as 97, or 52%, of the female entrepreneurs who responded have a bachelor's degree. This outcome demonstrates that education supports women entrepreneurs. The majority of businesses are 4 years old, and up to 93 organizations, or 49%, are in this age range. This outcome demonstrates that the company has outlived the crucial time frame for its survival. The majority of responders are SMEs working in the fashion industry (2.4%), and the craft sector (3.5%). 45% of the SMEs in this study have assets between Rp600,000,000 and Rp1,000,000,000.

the outcomes of the data analysis utilizing the Partial Least Square (PLS) method, which is a component- or variant-based structural equation modeling (SEM) model. According to the formal model, the latent variable is the linear sum of its indicators. The outer and inner models are used to determine weight estimates for the latent variable score components.

1. Outer Model Evaluation

Convergent validity

The association between item/indicator scores and their construct scores demonstrates the convergent validity of the measuring model with reflecting indicators. If an indicator's correlation value is more than 0.7, it is regarded as dependable. However, loadings of 0.50 to 0.60 are still appropriate during the research's scale development stage (Ghozali, 2002, p. 40). All indicators or questionnaire items are valid and significant in constructing their respective latent variables, as seen by the findings of the correlation between indicators and their constructs, such as all questionnaire items, which have loading factor values greater than 0.5. AVE value is greater than or equal to 0.5. in order for all of the study's variables to have appropriate convergent validity criteria.

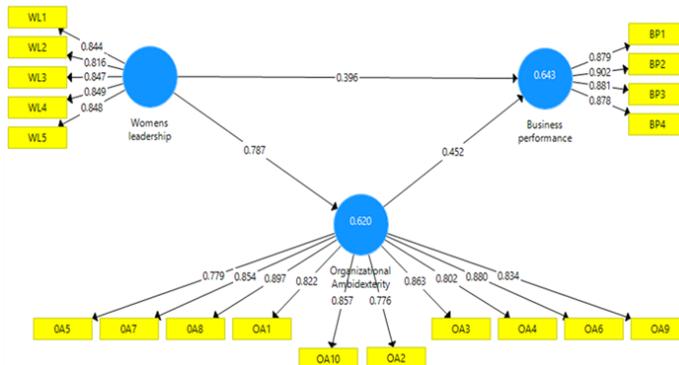


Figure 2. PLS Model

Discriminant Validity

According to the analysis's findings, each indicator's cross-loading value on its own variables is better than the indicator's cross-loading value on other variables in the model.

Reliability

Table 1. Construct Validity and Reliability

	Cronbach's Alpha	rho_A	Composite reliability	Average Variance Extracted (AVE)
Business performance	0.907	0.909	0.935	0.783
Organizational Ambidexterity	0.952	0.954	0.959	0.701
Women's Leadership	0.896	0.898	0.923	0.707

Source: Primary Data processed in 2024

Each latent variable's Cronbach's alpha and composite reliability values have values more than 0.5, according to the analysis results displayed in Table 1 above. This shows that each indicator measures its latent variables accurately, consistently, and precisely and is dependable.

Inner Model Evaluation

The relationship between study variables is specified by the inner model, also known as the structural model, substantive theory, or inner relation. The Inner Model test assesses how the research's postulated latent constructs relate to one another.

Table 2. R Square Values

	R Square	Adjusted RSquare
Business performance	0.643	0.639
Organizational Ambidexterity	0.620	0.618

Source: Primary Data processed in 2024

64.3% indicates that exogenous variables can account for 64.3% of the diversity of business performance variable values. On the other hand, other factors not included by the model can account for the remainder. With a value of 62.0%, external variables can account for 66.6% of the variation in organizational ambidexterity variable values.

On the other hand, other factors not included by the model can account for the remainder.

Prediction Relevance(Q²)

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

$$Q^2 = 1 - (1 - 0,643)(1 - 0,620)$$

$$Q^2 = 0.86$$

In other words, the exogenous latent variable has high (suitable) model prediction ability; that is, it is a good (appropriate) latent variable that can explain the endogenous variable in the model. The derived value is 0.86 (significant because 0,86>0).

Hypothesis Testing.

Table 3. Direct Influence and Indirect Influence

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Organizational Ambidexterity -> Business performance	0.452	0.453	0.079	5,746	0.000
Women's Leadership -> Business performance	0.396	0.397	0.082	4,829	0.000
Women's Leadership -> Organizational Ambidexterity	0.787	0.790	0.044	17,748	0.000
Indirect influence					
Women's Leadership -> Organizational Ambidexterity->Business Performance	0.356	0.358	0.069	5.146	0.000

The findings of this study reveal significant insights into the role of women's leadership and organizational ambidexterity in enhancing business performance. Firstly, it was found that women's leadership positively impacts the performance of enterprises led by Indonesian women entrepreneurs. This is evidenced by a p-value of 0.000 and a T-statistic of 4.829, which exceeds the critical value of 1.96, leading to the acceptance of Hypothesis 1. Secondly, the results show that women's leadership significantly benefits organizational ambidexterity. Hypothesis 2 is supported by a T-statistic of 17.748, which is far greater than 1.96, and a p-value of 0.000.

Furthermore, the study highlights that organizational ambidexterity positively influences the business performance of female entrepreneurs in Surabaya. This is supported by a T-statistic of 5.746, exceeding the threshold of 1.96, and a p-value of 0.000, thereby confirming Hypothesis 3. Finally, the analysis of the indirect effects indicates that women's leadership impacts business success through organizational ambidexterity. The mediation effect is validated by a p-value of 0.000, demonstrating that organizational ambidexterity plays a critical mediating role in translating women's leadership into enhanced business performance. These findings underscore the importance of fostering women's leadership and leveraging organizational ambidexterity to achieve superior entrepreneurial outcomes.

5. Discussion

The Influence of Women's Leadership on the Business Performance of Women Entrepreneurs

The study's findings demonstrate that business performance (BP) is positively and significantly impacted by women's leadership. This suggests that the leadership approach taken by Indonesian women SME owners significantly enhances their company's success. Effective Leadership, which women carry mainly, often reflects a collaborative, empathetic, and inclusive leadership style. Eagly and Johannesen-Schmidt (2001) stated that women tend to adopt a transformational leadership style, which involves inspiration, motivation, and attention to the needs of team members. This leadership style can drive team member performance, increase customer satisfaction, and strengthen organizational innovation. The Resource-Based View (RBV) theory is also relevant to support these findings. Women's Leadership, with strong leadership values and good interpersonal orientation, can be a unique resource that provides a competitive advantage for the SMEs they lead (Barney, 1991). These results are consistent with previous studies showing that women's Leadership positively impacts organizational performance. Rosener (1990) stated that women leaders tend to be more transformation-oriented than men, making them more effective in dynamic and challenging environments. Research by Paustian-Underdahl, Walker, and Woehr (2014) concluded that the effectiveness of women's Leadership is equal and, in some contexts, higher than that of men, especially in organizations that require high adaptability. Patel and Buiting (2013) stated that the presence of women leaders in small and medium businesses can improve the organization's ability to build strong interpersonal relationships, both with customers and employees, thus impacting business performance. These findings emphasize the importance of women's Leadership in managing and developing SMEs in Indonesia.

The Influence of Women's Leadership and Organizational Ambidexterity

The study's findings indicate that organizational ambidexterity (OA) is significantly impacted by women's leadership. These findings suggest that women SME entrepreneurs' leadership style is crucial to the organization's capacity to strike a balance between taking advantage of its current resources (exploitation) and investigating new prospects (exploration). Women's Leadership is often associated with transformative, collaborative, and empathetic Leadership, which allows organizations to adapt more to environmental changes (Eagly & Carli, 2007). Transformational leadership theory (Bass, 1985) explains that leaders with a strategic vision who motivate their teams can create an innovative and efficient organizational culture. In the context of organizational ambition, transformational Leadership can encourage exploration by instilling a culture of innovation, courage to take risks, and seeking new opportunities. Strengthen exploitation by optimizing work processes, efficiency, and effective resource management. Strong leadership support, usually displayed by women leaders, is an essential foundation for organizations to balance exploration and exploitation (O'Reilly & Tushman, 2013). Several previous studies also support the results of this study: Bledow et al. (2011) stated that transformational Leadership plays a significant role in facilitating organizational ambition because it helps organizations overcome the paradox between exploration and exploitation. Ling

et al. (2008) found that inclusive leaders can encourage teams to explore new ideas while maintaining operational efficiency, thereby creating better organizational Ambidexterity. Research by Jansen, George, Van Den Bosch, and Volberda (2008) shows that innovation-oriented Leadership, which is often associated with female leaders, can strengthen an organization's ability to adapt to a complex business environment. These findings provide important implications for female SME entrepreneurs in Indonesia: Strengthening Leadership Capacity: Female entrepreneurs must be supported to develop strategic leadership skills, especially in building a balance between innovation (exploration) and efficiency (exploitation). Facilitating Organizational Innovation: Female leaders can play a role as facilitators in encouraging creativity and innovation in the workplace, for example, by managing conflicts between short-term needs and long-term visions. Organizational Culture Development: Women's leadership styles can help shape an organizational culture that is adaptive, collaborative, and oriented towards continuous learning, thereby supporting organizational Ambidexterity.

The Influence of Organizational Ambidexterity on the Business Performance of Women Entrepreneurs

The study's findings show that Organizational Ambidexterity (OA) significantly and favorably affects Business Performance (BP); these findings imply that one of the most important elements in enhancing the business performance of Indonesian women entrepreneurs running SMEs is the organization's capacity to collaboratively explore new opportunities (exploration) and exploit existing resources (exploitation). Organizations that are able to balance exploration and exploitation have a greater competitive advantage, according to the notion of organizational ambidexterity (March 1991). Organizations can innovate, discover new markets, and create new goods and services through exploration. In the meantime, exploitation guarantees that businesses may make effective use of their current resources to attain the best possible outcomes (O'Reilly & Tushman, 2004). Although managing both at the same time is difficult, it is necessary to guarantee the organization's long-term viability and competitiveness. The findings of this study are consistent with those of a number of earlier investigations. According to Lubatkin et al. (2006), organizational ambidexterity greatly enhances organizational performance, particularly for small and medium-sized enterprises that must swiftly adjust to changes in their environment. Because ambidextrousness enables a company to better respond to market conditions, Gibson and Birkinshaw (2004) also shown that ambidexterity has a favorable link with business performance. In the context of innovation, research by He and Wong (2004) revealed that organizational ambidexterity is crucial for boosting operational effectiveness and revenue growth. These findings suggest that women SME entrepreneurs in Indonesia need to develop organizational ambidexterity capabilities, for example, by increasing exploration capabilities, such as product innovation, use of new technologies, or exploration of new markets. Strengthening exploitation capabilities, such as improving operational processes or increasing resource utilization efficiency. Organizational Ambidexterity provides a strategic framework for women SME entrepreneurs to remain competitive amidst dynamic business challenges.

The Influence of Women's Leadership on the Business Performance of Women Entrepreneurs through Organizational Ambidexterity

The findings of this study suggest that the impact of female leadership on corporate performance can be mediated by organizational ambidexterity. These findings imply that organizational ambidexterity (OA) helps close the gap between company performance and female leadership. Ambidexterity-supporting environments will be fostered by effective female leadership. In this instance, OA serves as a stimulant that enhances the beneficial effects of leadership on corporate performance. The ability of an organization to strike a balance between exploration and exploitation is known as organizational ambidexterity. Exploration include looking for new opportunities through innovation and market adaption, whereas exploitation refers to maximizing current processes and resources to boost efficiency (March 1991). According to O'Reilly and Tushman (2013), ambidextrous organizations can maintain short-term business continuity while preparing for innovation in the future. Research shows that leaders who can manage exploitation and exploration simultaneously will produce better business performance (He & Wong, 2004). According to Eagly and Carli (2007), women tend to have a transformational leadership style, which positively impacts innovation and organizational performance. Research by Galbreath (2018) revealed that companies led by women tend to have higher levels of innovation and can manage exploration and exploitation in a balanced manner. This aligns with other findings showing that female Leadership contributes to creating an organizational culture that supports OA, thereby improving overall business performance. The results of this study support the study by Jansen et al. (2009), which showed that companies with leaders with ambidextrous abilities showed higher performance than companies that only focused on exploitation or exploration. This study is also relevant in MSMEs because resource limitations make the balance between exploitation and exploration the primary key.

6. Conclusions

Conclusions can be drawn based on the results of the review and discussion that have been described: Women's Leadership affects operational performance and creates strategic value that contributes to sustainable business growth. Women SME entrepreneurs who adopt a transformative leadership style can bring their organizations to a higher level of performance amidst increasingly complex market competition. Women SME leaders in Indonesia have great potential to encourage organizational Ambidexterity through collaborative and transformative leadership styles. Strengthening the organization's ability to explore new opportunities while managing operational efficiency can create a competitive and resilient organization facing business challenges. Organizational Ambidexterity acts as an intervening variable that strengthens the relationship between women's Leadership and the business performance of women SME entrepreneurs. With the ability to explore new opportunities while exploiting existing resources, women SME leaders can increase competitiveness and sustainable business growth. Therefore, the development of OA is one of the key strategies in supporting the progress of women-led SMEs in Indonesia.

Suggestions for Women-led MSMEs To encourage OA in women-led MSMEs, some practical steps that can be implemented include leadership training and development (providing training that focuses on developing exploration and exploitation skills). Collaboration and Networking (encourage cooperation with business partners and educational institutions to expand opportunities for exploration and innovation). Risk Management (equipping MSMEs with risk management skills that enable them to manage exploration without disrupting operational sustainability). Further research can investigate and explain the organizational ambidexterity variable as an advantage for competing with MSMEs.

References

- Adler, P. & C.Hecksher. (2013). *The Collaborative Ambidextrous enterprises*. Universia Business Review.
- Alharbi G.L.(2023).The Effect of Knowledge Management Systems on Organizational Ambidexterity: A Conceptual Model. *Journal of Economics Management and Trade* 29(5):40-51
- Alghamdi, F. (2018). Ambidextrous leadership, ambidextrous team members, and the interaction between ambidextrous Leadership and team member innovative performance. *Journal of Innovation and Entrepreneurship*, 7(1). <https://doi.org/10.1186/s13731-018-0081-8>
- Al Ahmad. S;Easa NF& Mostapha N, (2019), The Effect of Transformational Leadership on Innovation: Evidence from Lebanese Banks, *European Research Studies Journal*, XXII, (4), 215-240
- Alzougool, B., K.Elbargathi.,Habib.H, Khalaf.B & Al-Qutub.D. (2015). Women's leadership styles in the private sector in Jordan. *International Journal of Innovation, Management and Technology*, 6(3), 166
- Bass, B. M. (1990). From transactional to transformational Leadership: Learning to share the vision. *Organizational Dynamics*, 18(3), 19–31
- Blackburn. R.A,Hart M.& Wainwright T, (2013), "Small business performance: business, strategy and owner-manager characteristics," *Journal of Small Business and Enterprise Development*, 20(1) pp. 8 - 27
- Calantone, R. J.,Cavusgil. S.T, & Zhao.Y. (2002). Learning orientation, firm innovation capability, and firm performance. *Industrial Marketing Management*, 31(6), 515–524
- Clauss, T., M.C. Abebe. Tangpong., & Hock.M, (2021) Strategic agility, business model innovation, and firm performance: an empirical investigation. *IEEE Transactions on Engineering Management*, 68, 3,767– 884. <https://doi.org/10.1016/j.leaf.2010.06.003>
- Eagly, A. H., & Carli, L. L. (2007). *Through the Labyrinth: The Truth About How Women Become Leaders*. Harvard Business Review Press
- Ely.K.,Boyce,L.A.,Nelson.J.K.,Zaccaro,S.J., Hernez-Broome,G &Whyman W.(2010). Evaluating leadership coaching: A review and integrated framework. *The Leadership Quarterly*.21(4), 585-599
- Fairoz, F. M.,Hirobumi,T. &Tanaka,Y. (2010). Entrepreneurial Orientation and Business Performance of Small and Medium Scale Enterprises of Hambantota District Sri Lanka. *Asian Social Science*, 6(3)

- Galbreath, J. (2018). The Impact of Women Leaders on Firm Performance. *Journal of Business Ethics*, 148(1), 47–66.
- He, Z.-L. & Wong, P.K. (2004), "Exploration vs. exploitation: an empirical test of the ambidexterity hypothesis," *Organization Science*, Vol. 15 No. 4, pp.481-494,,<https://doi.org/10.1287/orsc.1040.0078>.
- Herzallah, A., Gutierrez-Gutierrez L.J., & J.F. Munoz -Rosas. (2017). Quality ambidexterity, competitive strategies, and financial performance. *International Journal of Operations & Production Management*, 37(10), 1496–1519. <https://doi.org/10.1108/IJOPM-01-2016-0053>
- Ho, H. W. L. (2011). Managers' Perception of the Orientation of Organisations: A Case Study of a State Government Agency in Australia. *Interdisciplinary Journal of Contemporary Research in Business*, 3(11), 16–30.
- Jansen, J. J., Simsek, Z., & Cao, Q. (2009). Ambidexterity and Performance in Multiunit Contexts: Cross-level Moderating Effects of Structural and Resource Attributes. *Strategic Management Journal*, 30(5), 565-591
- Kock, N., & Hadaya P. (2018) Minimum sample size estimation in PLS-SEM: The inverse square root and gamma-exponential methods. *Information System Journal* 28, (1) Pages 227-261. <https://doi.org/10.1111/isj.12131>
- Kumalaningrum, M. P., Ciptono, W. S., Indarti, N., & Purnomo, B. R. (2023). Ambidexterity in Indonesian SMEs: A systematic review and synthesis for future research. *Cogent Business & Management*, 10(1). <https://doi.org/10.1080/23311975.2023.2199490>
- Laily, N., Oetomo, H., & Djawoto, D. (2022). DEVELOPMENT OF TRANSFORMATIONAL LEADERSHIP FOR WOMEN ENTREPRENEURS IN INDONESIA. *European Journal of Human Resource Management Studies*, 6(1). doi:<http://dx.doi.org/10.46827/ejhrms.v6i1.1374>
- Laily N, Mustika H, Irdiana S, Rusdiyanto R & Silalahi M (2024). Antecedents of knowledge management: The case of professional employees in Indonesia. *Knowledge and Performance Management*, 8(1), 49-62. doi:10.21511/kpm.08(1).2024.04
- Merchant, K. (2012). How Men And Women Differ: Gender Differences in Communication Styles, Influence Tactics, and Leadership Styles. *CMC Senior Theses*, Paper 513
- March, J. G. (1991). Exploration and Exploitation in Organizational Learning. *Organization Science*, 2(1), 71-87.
- Nofiani, D., Indarti, N., Lukito, B., Susilo, A and Manik, H, F, G, G. (2021). The dynamics between balanced and combined ambidextrous strategies: a paradoxical affair about the effect of entrepreneurial orientation on SMEs' performance. *Journal of Entrepreneurship in Emerging Economies* 13 (5) 1262-1286. <https://doi.org/10.1108/JEEE-09-2020-0331>
- O'Reilly, C. A., & Tushman, M.L. (2013). Organizational Ambidexterity: Past, Present, and Future. *Academy of Management Perspectives*, 27(4), 324–338.
- Rees, E. (2001). Seven Principles of Transformational Leadership: Creating A Synergy of Energy. Retrieved from [cicministry.org](http://www.cicministry.org)
- Rosing, K., & Zacher, H. (2017). Individual Ambidexterity: the duality of exploration and exploitation and its relationship with innovative performance. *European*

- Journal of Work and Organizational Psychology*, 26(5), 694–709.
<https://doi.org/10.1080/1359432X.2016.1238358>
- Robbins, S. P., & Judge, T. A. (2015). *Perilaku Organisasi* (16th ed.). Salemba Empat. Jakarta
- Samad, I., A.R Husnawati, A.R., & Suryadi, D.F. (2020). Analisis Gaya Kepemimpinan Dan Komunikasi Terhadap Motivasi Kerja Karyawan pada PT. Karya Lintas Mandiri Makassar. *MACAKKA Journal*, 1(4), 263–271
- Schermerhorn, J. R. (2011). *Organizational behavior*. Wiley
- Schnellbacher, B., Heidenreich, S., & Wald, A. (2019). Antecedents and effects of individual Ambidexterity – A cross-level investigation of exploration and exploitation activities at the team member level. *European Management Journal*, 37(4), 442–454. <https://doi.org/10.1016/j.emj.2019.02.002>
- Sindonews. (2022). *Pemimpin Perempuan di Perusahaan Dinilai Punya Kelebihan Berkolaborasi*. <https://ekbis.sindonews.com/read/785115/34/pemimpin-perempuan-di-perusahaan-dinilai-punya-kelebihan-berkolaborasi-1654016799>
- Shirokova, G., Veg, G & Sokolova, L (2013). Performance of Russian SMEs: exploration, exploitation, and strategic entrepreneurship. *Critical perspectives on international business*, 9(1/2), 173–203. <https://doi.org/10.1108/17422041311299941>
- Tuan, L. T. (2016). Organizational Ambidexterity, entrepreneurial orientation, and I-deals: the moderating role of CSR. *Journal of Business Ethics*, 135, 145–159.
- Urde, M., Baumgarth, C., & B, Merrilees, b. (2013). Brand orientation and market orientation – From alternatives to synergy. *Journal of Business Research*, 66(1), 13–20. <https://doi.org/10.1016/j.jbusres.2011.07.018>
- Vega-Vázquez, M., Cossío, F.-J., & Revilla, M, A (2016). Entrepreneurial orientation–hotel performance: Has market orientation anything to say? *Journal of Business Research*, 69(11), 5089–5094. <https://doi.org/10.1016/j.jbusres.2016.04.085>
- Voss, G. B., & Voss, Z, G. (2012). Strategic Ambidexterity in Small and Medium-Sized Enterprises: Implementing Exploration and Exploitation in Product and Market Domains. *Organization Science*, 24(5), 1459–1477. <https://doi.org/10.1287/orsc.1120.0790>
- Yu X, Cao N & Ren H. (2023). The Impact of Entrepreneurial Orientation on the Sustainable Innovation Capabilities of New Ventures: From the Perspective of Ambidextrous Learning. *Sustainability*; 15(11):9026. <https://doi.org/10.3390/su15119026>
- Yukl, G. (2015). *Kepemimpinan dalam Organisasi* (7th ed.). PT Indeks. Jakarta