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SOCIAL CAPITAL, CORPORATE RESILIENCE AND COMPETITIVENESS DURING PANDEMIC: INDONESIA'S MARINE TRANSPORTATION SERVICES COMPANIES CASE STUDY

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ABSTRACT

Corporate resilience and competitiveness during a pandemic are largely determined by how the company manages its resource capital. This study examined how corporate resilience and competitiveness of marine transportation service companies that rely on social capital with a review point of view from the theory of dynamic capabilities and the resource base-view theory. Using an online method survey with a sample of 446 marine transportation service companies throughout Indonesia. The data were analyzed using multivariate analysis with GSCA application (generalized structured component analysis) and multigroup analysis to examine company age and company size as variable control. The results showed that social capital was associated with corporate resilience and competitiveness as well. The result also showed that corporate resilience was not associated with competitiveness. Meanwhile, in terms of company size, it was associated with a small company. On the contrary, competitiveness was associated with corporate resilience. This study contributes a new empirical finding to the dynamic capability theory and resource base view-based (RBV) competitiveness theory. This study also contributes to the practical implication that social capital in the form of the strength of relations with external is useful for competitiveness and in maintaining the sustainability of the company.
Keywords: *social capital, business resilience, competitiveness*

1. INTRODUCTION

The operationalization of the company is faced with various external challenges due to external changes in the environment, technology, and social changes. Some factors cause these changes that can be anticipated and controlled, some can not be anticipated. The covid pandemic condition that has occurred since the beginning of 2020, has made the company face various challenges in maintaining the company's survival. The covid pandemic event made the company have to adjust the company's operational strategy. Companies engaged in services such as marine transportation service companies where business activities are dominated by direct interaction between the company and customers must adjust their operational strategies so that they can still exist in the competition.

Service companies are very dependent on humans who drive or manage the company where the output of services produced is intangible. In service companies, the source of capital used is intangible and one of them is the strength of relationships or relationships with other parties. The strength of such relationships or networks is categorized as social capital. Social capital for sea transportation service companies is a form of network or relationship that is a mainstay for the company in maintaining the company's survival. Such social capital can be in the form of network power or internal relationships of the company or the form of networks with external companies.

The social capital owned by the company as one of the company's resources is useful in responding to and maintaining the sustainability of the company and also in determining the success of transportation service companies. Social capital within the scope of a company or business is known as some actual and potential resources contained in a company derived from relationships owned by individuals or social units within the company (Nahapiet & Ghoshal, 1998). Social capital can be in the form of features of social organizations such as networks, norms, and social beliefs that facilitate forms of coordination and mutually beneficial cooperation (Putnam, 2015).

The covid pandemic condition has caused the deployment of the power of social capital to experience obstacles due to adjustments and restrictions on the company's internal and external interactions and physical communication. Social capital can potentially be degraded due to limited communication activities

and interactions during the covid pandemic. The consequences of changes in the company's operationalization patterns that adjust to pandemic conditions have implications for the company's resilience or the company's survival. Empirical how companies respond to and manage crises due to rapid changes in business and the environment for the sustainability of the company's life is readily available. However, this paper explores the extent of the resilience and resilience of marine transportation service companies that rely on social capital. This paper tries to explore the resilience of companies and the competitiveness of companies derived from social capital in terms of the point of view of dynamic capability theory and resource-based view theory.

The reconfiguration capability which is one of the dimensions of dynamic capability theory is used as a foundation in analyzing how the company's durability is useful for anticipating, and responding to any changes in the internal and external environment. This capability owned by the company is useful for anticipating, and responding to any changes in the internal and external environment to have organizational resilience. The reconfigurability capability is the ability to respond and take advantage of every opportunity and also the ability to neutralize every threat faced by the company. The company's ability to configure social capital can differ in terms of the company's experience or the age of the company and also in terms of company size. This empirical examination will contribute to the enrichment of dynamic capability theory related to the durability and company's competitiveness based on resource base view theory as well as enrichment of social capital theory.

This empirical examination will also contribute practical implications to the marine services transportation industry related to efforts to configure social capital for the durability and company's competitiveness.

2. LITERATURE REVIEW

2.1. Social Capital

Social capital is defined as the amount of actual and potential resources owned by an individual or group derived from relationships owned by an individual or group (Nahapiet & Ghoshal, 1998). Such social capital can last a long time in relationships or relationships that are instigated based on knowledge and recognition of each other. Social capital is multi-dimensional and is generally divided into three dimensions, namely the structural dimension, the relational dimension, and the cognitive dimension. Structural social capital is related to the pattern of relationships in social systems formed from the property, depth of relationships, connectivity, hierarchy, and configuration of networks owned (Nahapiet & Ghoshal, 1998). Relational social capital is related to assets generated and utilized through relationships based on respect, friendship, trust, norms, and expectations (Coleman, 1988). Cognitive social capital is related to the joint representation, interpretation, vision, and system of meaning of the parties concerned including in a collective narrative with an agreed common Language and vocabulary (Nahapiet and Ghoshal, 1998; Tsai and Ghoshal, 1998). The theory of social capital has been widely studied in various fields of economics, education, society, and others. Social capital is also studied from various levels such as individuals, groups, organizations, and companies. This study reviews social capital from the company side so that corporate social capital is defined as a collection of resources owned by companies contained in a network of quality relationships and also in a network structure that can consist of the company's internal network and the company's external network.

2.2. Resilience

The definition of organizational resilience is simply defined as the ability to exist again from unexpected conditions or from adverse situations (Robb, 2000) to be able to survive again and also develop in an uncertain economic situation ((Riolli and Savicki, 2003). In other words, organizational resilience or corporate resilience is the company's ability to face crises as a potentially positive experience and use its capabilities to change from the conditions of the situation of demands of threatening environmental change situations (McManus et al., 2008). Corporate resilience is also defined as the company's activities in the face of various disturbances. There are 4 types of resilience, namely personal, organizational, sectoral, and socio-muscular (Whitehorn, 2010). The organizational type has two perspectives in its implementation, namely the resilience of operational organizations that are oriented towards overcoming crises or based on recovery and the resilience of strategic organizations that are oriented towards preventing and the capability of developing based on renewal (Valikangas & Romme, 2020). Organizational resilience when viewed from the point of view of dynamic capability theory, organizational resilience is in line with how the organization's ability to reconfigure useful resources in maintaining the sustainability of the company.

2.3. Competitiveness

Competitiveness or competitive advantage is defined as the company's ability to create relatively better economic value compared to other companies. The theory of competitive advantage was introduced by Porter (1985) which defined how a company can truly create and maintain a competitive advantage in the industry. Barney (1991) defines the competitive advantage as a resource-owned company with some distinctive and distinctive characteristics that are managed by creating added value that cannot be done or imitated by competitors. Resource-based competitive advantage is defined as a company's achievement in having a competitive advantage through a resource empowerment strategy to produce a unique and distinctive product or service that cannot be imitated by competitors.

2.4. Hypothesis development

2.4.1. Social Capital and Corporate Resilience

Intense competition and unanticipated environmental changes require companies to implement their operational strategies as much as possible to survive the competition. The company relies on one of the capital owned, namely social capital. Corporate social capital is obtained through activities and relationships within the company (Polyviou et al., 2020; Cappiello et al., 2020) and also with external companies (Markovic et al., 2021) are used in responding to challenges and competition. Through good name and good relationship with company stakeholders (Jia et al., 2020) can answer the challenges faced by the company. Several empirical related to how the relationship of social capital owned by a company can be useful in maintaining the sustainability of the company showed that social capital has a significant effect on the endurance of the company (Torres et al, 2019; Chin & Thuan, 2020; Carmen et al, 2022). Furthermore, Ozanne, et al (2022) examined the relationship between internal and external social capital with corporate resilience which showed that internal social capital affected resilience while external social capital did not affect resilience. Jia, et al (2020) also report empirically that not all social capital has a significant impact on corporate resilience. Marine transportation service companies such as stevedoring companies, shipping agency companies, sea-freight forwarding companies, trucking companies, and depot and warehousing services companies that rely on social capital owned in their existence in marine transportation service activities can be used as capital in answering every challenge of competition and environmental changes. Therefore we propose a hypothesis:

H1*: Corporate social capital is positively associated with a company's resilience*

2.4.2. Social Capital and Competitiveness

Corporate social capital in addition to being useful for the sustainability of the company can also be useful for a company's competitiveness. Companies that have good relationships with stakeholders become the initial capital in winning the competition and leading the market. The company makes various efforts in collecting social capital through increasing activities and relationships within the company as well as relations outside the company in the hope that it can be useful in creating company competitiveness.Several previous empirical on the scale of small and large companies showed that corporate social capital has a significant effect on the company's competitiveness (Chukwunonso et al., 2021; Fathy et al., 2021). In contrast, empirical examination showed that social capital does not affect competitiveness (Qamariah & Muchtar, 2019; Prasetyo et al., 2020; Widiyati & Hasanah, 2022). Marine transportation service companies that rely on good relations with stakeholders, especially port authorities and port operators, can be used as social capital in competition in the market. Companies that have good access and are tested at the port have more advantages in satisfying customers so that the company has competitiveness. Therefore we propose a hypothesis:

H2*: Corporate social capital is positively associated with a company's competitiveness*

2.4.3. Corporate Resilience and Competitiveness

The company utilizes all resources to maintain its sustainability of the company. Companies that can maintain survival in the sense of organizational resilience can be in the stage of operational organizational resilience, namely in the stages of overcoming and recovering situations (Sharma & Sharma, 2020). In addition, the company can also be in a position of the resilience of strategic organizations, namely company in addition to being able to respond and overcome also the company can develop capabilities so that it can renew endurance in competition. Companies that have the endurance or can maintain the sustainability of the company, especially those that are already in the category of the resilience of strategic organizations, have the potential to have company competitiveness in the competitive market. Companies that can regenerate through the ability to reconfigure resources are aimed at answering the challenges of environmental change and are also shown to answer competition and introduce innovative innovations that

meet customer needs. Several previous empirical showed that corporate resilience has a significant effect on competitiveness (Fathi et al, 2021; Abeysekara et al., 2019). Marine transportation service companies that in the course of business operations can survive in competitive situations and environmental changes can become a capital of competitiveness. Therefore we propose a hypothesis :

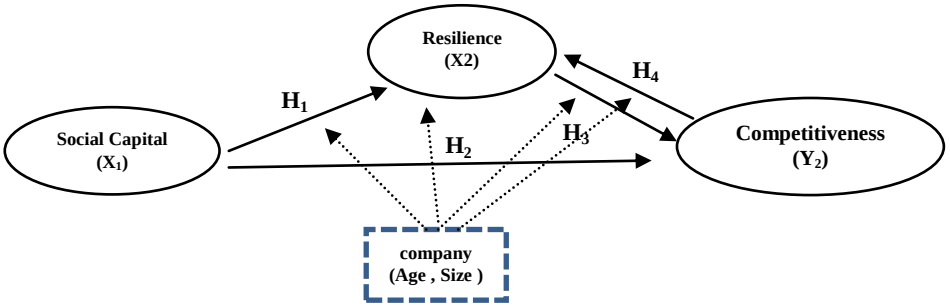
H3*: Corporate resilience is positively associated with a company's competitiveness*

Companies that have resilience in both operational organizational resilience and strategic organizational resilience can potentially have a competitive advantage. Companies that have competitiveness are companies that always carry out renewal and innovation so that the company can maintain survival or the company has endurance (Mondragón et al, 2022). On the contrary, companies that have a competitive advantage will have resilience because they already have a superior position in the competition. Likewise, marine transportation service companies that are in the vortex of dynamic environmental changes such as changes in regulations from port authorities/port operators require marine transportation service companies to adjust and adapt to various innovations so that the company has competitiveness. Thus, a transportation service company that already has competitiveness, the company will be able to maintain its sustainability of the company or the company has resilience. Therefore we propose a hypothesis :

H4*: The company's competitiveness is positively associated with a corporate's resilience*

3. RESEARCH METHOD

This study is classified as explanatory research with a quantitative method approach. The study was conducted on some marine transportation service companies operating in several major ports in Indonesia. The study was conducted from February – April 2022. The research population is marine transportation service companies consisting of shipping agency companies, stevedoring companies, trucking companies, sea freight forwarding companies, and depot-warehousing companies that operate in all commercial ports in Indonesia. The sample category is the organization where the respondent is an officer in the company represented by a director, or senior manager of the company. The sample determination is probability sampling using the Slovin formula (Solimun et al., 2017) namely by using the following formula: $n = N / (1 + (N \times e^2))$, where N is the number of populations, n is the number of samples and e is the fault tolerance limit (5%). The population of this study was the entire association member companies totaling 8501 companies. Thus the minimum number of samples using the Slovin formula is 382 companies represented by company leaders or senior managers within the company. The sampling technique is carried out randomly way and data collection is carried out by circulating questionnaires using an online google form. The number of respondents representing companies that returned the questionnaire and after checking the suitability of the questionnaire, the number of respondents was 446 leaders representing shipping agency companies, stevedoring companies, trucking companies, sea freight forwarding companies, and depo-warehousing companies. This study uses questions related to perceptions of interval categories with a 5-point Likert scale, namely: 1 strongly disagrees, 2 disagrees 3. Neutral, 4. Agree and 5 strongly agree. The research variable consists of 3 variables, namely social capital, corporate resilience, and competitiveness or competitive advantage. The variables of social capital include the dimensions of the structure, relations, and cognition reflected in 5 questionnaire items adapted from Carmona-Lavado, et al (2010). One of the questionnaire items is my company has a strong network in company development. The variables of corporate resilience include the resilience of operational and strategic organizations reflected in 4 items. The variable of competitiveness is the condition of a company that is far more efficient and much more qualified than its competitors (Barney, 1991) which is reflected in 6 items adapted from Argote & Ingram (2000) One of the questionnaire items is my company provides services that are more efficient and flexible compared to competitors. Examination of the relationship between variables with controlling variable age and size company using multigroup analysis. Inferential statistical analysis using GSCA (generalized structured component analysis) with multigroup analysis (MGA) tested the outer and inner research model as described in Figure 1. Research Model



4. RESULT AND DISCUSSION

4.1. Result

4.1.1. Respondent Profile Description

The profile of respondents as described in Table 1 showed that in terms of the age of the company, there is 43.0% including companies that are established with a company age of < 3 years and there are 28.5% over 15 years. In terms of company size, namely the number of employees, there are 40.6% of the category of small companies (the number of employees under 25 people), and 26.9% of the category of medium-large companies (the number of employees above 25 people). In terms of company type, there are 43.0% shipping agency companies.

Table 1. Company Profile Description

Company Profile		Total of Company (unit)	Percentage (%)
Company type	Shipping agency	192	43.0
	Stevedoring	111	24.9
	Freight Forwarding	83	18.6
	Trucking	24	5.4
	Depo-Warehousing	36	8.1
Company age	< 3 years	192	43.0
	3-5 years	29	6.5
	6-8 years	23	5.2
	9-10 years	28	6.3
	10-12 years	36	8.1
	13-15 years	11	2.4
	>15 years	127	28.
Company size (number of employee)	< 25 employees	181	40.6
	25-50 employees	79	17.7
	51-75 employees	30	6.7
	75-100 employees	36	8.1
	>100 employees	120	26.9

Source : Data Processing Result, 2022

4.1.2. Descriptive Analysis

The research variables were analyzed to interpret their meaning based on the distribution of frequency, and the average respondent answers, as described in Table 2. The variable descriptions stated positive perceptions and high ratings of statements from the indicator items based on the variable descriptions. The descriptive analysis of the social capital variable showed an average value of 4.40, categorized as high or good. The highest average value on the social capital variable is 5.09 which is reflected by the strong network structural item, while the lowest value is the cultivated relation's benefit item. The descriptive analysis of the corporate resilience variable showed an average value of 4.20 lower than social capital. The descriptive analysis of the competitiveness variable showed an average value of 3.80 lower than the social capital and corporate resilience variable. The highest average value on the competitiveness variable is a more reliable intellectual resource item and more flexible/ efficient service item, while the lowest value is the newest product launching item and immitable service item. These results showed that social capital, corporate resilience, and the competitiveness of the company in marine transportation service companies respondents perceived with high value in terms of social capital, corporate resilience, and competitiveness of the company during the pandemic.

Table 2. Descriptive Variable Analysis

Variabel	Item	Mean	Skoring	Median	Standard Deviation
Social Capital		4.4	4.0		
	SC1	4.5	5.0	5.0	0.641
	SC2	4.3	4.0	4.0	0.604
	SC3	4.4	4.0	5.0	0.653
	SC4	4.4	4.0	4.0	0.576
	SC5	4.2	4.0	4.0	0.641
Resilience		4.2	4.0		

	CR1	4.3	4.0	4.0	0.561
	CR2	4.1	4.0	4.0	0.705
	CR3	4.1	4.0	4.0	0.645
	CR4	4.3	4.0	4.0	0.580
Competitiveness		3.8	4.0		
	CA1	3.9	4.0	4.0	0.764
	CA2	3.8	4.0	4.0	0.734
	CA3	3.6	3.0	4.0	0.805
	CA4	3.6	3.0	4.0	0.872
	CA5	3.9	4.0	4.0	0.722
	CA6	3.7	4.0	4.0	0.761

Source : Data Processing Results , 2022

4.1.3. Measurement Model (Outer Model Examination)

The outer model is examined to determine the model's validity and reliability, as well as its feasibility. The convergent validity examination is judged from the loading factor value of each item. All items reflecting the three variables as shown in Table 3, result in a loading factor value of > 0.6. Thus it can be concluded that the whole item meets convergent validity criteria. Furthermore, validity examination using multigroup analysis, in terms of company age and company size, the loading factor value of the item shows a difference in value depending on the company age and company size. In terms of company age, mostly items that reflected social capital showed that company age < 5 years was higher than company age ≥ 5 years. The same picture is also reflected in the corporate resilience and competitiveness variable namely the category of companies aged < 5 years higher than those of company age ≥ 5 years. The convergent validity examination in term of the company indicated that all item that reflects the social capital of the medium company was higher than small size companies. Likewise for items that reflect the resilience and competitiveness of the company.

The next step is to determine the item that reflects the variable represented by the highest loading factor value among the items that reflect the variable. The examination results showed that the strongest item reflecting the social capital variable was a good relationship with the external item. In term of company age and company size, good relations with the external item is also the strongest. Furthermore, when viewed from the construct of the diversity of social capital variables, the item "good external relations" becomes the highest item. Thus it can be concluded that the variable of social capital can be explained by the construct of the highest diversity of items "good external relations" by 61.5%. The model measurement of corporate resilience showed that the strongest item that reflected corporate resilience was a "creative in the worst environmental conditions" item. This item is also the strongest reflecting the corporate resilience both in terms of company age and company size. Furthermore, in terms of constructing the diversity of corporate resilience variables, the highest or strongest item is creative in the worst environmental conditions item. Thus it can be concluded that the corporate resilience variable can be explained construct the diversity of items as "creative in the worst conditions" by 78.8%. The model measurement of the competitiveness variable showed that the strongest item that reflects the competitiveness variable is superior in meeting customer needs items. Furthermore, in terms of company age, the strongest item for company age ≥ 5 years is offering the newest product item, meanwhile the strongest item for company age < 5 years is superior in meeting customer needs item. Of all the items that reflect competitiveness, the diversity of the competitiveness variable construct can be explained by the highest diversity of items, namely "meeting customer needs exceeding competitors" which is 76.8%.

Table 3. Loading factor item without multigroup and multigroup analysis

Variabel	Item	R-square	Loading estimate				
			Without Multi group	Multigroup			
				Company age		Company size	
				< 5 years	≥ 5 years	< 25 emp	≥ 25 emp
Social Capital							
Strong network structural	SC1	0.470	0.686	0.751	0.64	0.755	0.626
External good relationship	SC2	0.615	0.784	0.798	0.778	0.767	0.794
Internal strong relationship	SC3	0.525	0.725	0.733	0.722	0.717	0.735
Good support of partner	SC4	0.516	0.718	0.714	0.726	0.669	0.746

Cultivate relation's benefit	SC5	0.445	0.667	0.678	0.663	0.626	0.685
Corporate Resilience							
Proactive to take solution	CR1	0.634	0.796	0.816	0.779	0.800	0.790
Growth inthe worst climate	CR2	0.634	0.796	0.801	0.816	0.820	0.778
Creative in worst condition	CR3	0.788	0.888	0.894	0.880	0.897	0.889
Sustain in bad condition	CR4	0.673	0.820	0.830	0.811	0.856	0.791
Competitiveness							
More reliable soft resource	CA1	0.559	0.748	0.690	0.800	0.819	0.698
Meet ahead customer need	CA2	0.768	0.876	0.878	0.873	0.853	0.893
Newest product/svc launch	CA3	0.708	0841	0.879	0.812	0.839	0.845
Immitable product /service	CA4	0.693	0.832	0.808	0.849	0.830	0.836
More efficient service	CA5	0.623	0.790	0.817	0.767	0.838	0.756
More competitive service	CA6	0.499	0.707	0.732	0.691	0.728	0.695

Source : Data Processing Result, 2022

The reliability examination as illustrated in Table 4 showed that the Cronbach Alpha and Composite reliability values of all variables show an alpha value of > 0.7. Likewise, the composite reliability parameter for all variables also shows a value of > 0.7. Thus, it can be concluded that with the Cronbach Alpha value and composite reliability, the research model has met the reliability requirements.

Table 4. Reliability examination Outer Model

Criteria	Variable		
	Social Capital	Corporate Resilience	Competitiveness
PVE	0.514	0.682	0.642
Alpha	0.763	0.845	0.888
Rho	0.841	0.896	0.914

Source : Data Processing Results, 2022

The examination model test results were determined by the coefficient of R which measures the diversity of endogenous constructs that can be explained by the diversity of exogenous constructs. The examination results from the structural model of the coefficient value of R as described in Table 5. It is shown that the corporate resilience variable can be explained by the social capital variable in the research model by 46.5%, while 53.5% is explained by factors outside the research model. Meanwhile, the competitiveness variable

Table 5. Model Test R-squared

	Corporate Resilience	Competitivness
Social Capital	0.465	0.305

Source : Data Processing Results, 2022

could be explained by the social capital variable along with the corporate resilience variable in the research model by 30.5%, while 69.5% was explained by factors outside the research model. Furthermore, the examination of the Goodness of Fit analysis as described in Table 6 showed that all fit criteria such as FIT, AFIT, GFI, and SRMR are in good and ideal condition for each indicator, so it can be concluded that the research model meets or has a good and ideal Goodness Fit.

Table 6. Model Fit and Quality Indices

No	*Model Fit* dan *Quality indices*	Criteria Fit	Result	Description
1	FIT	0 – 1	0.551	Good
2	AFIT	0 – 1	0.549	Good
3	FITs	0 – 1	0.257	Good
4	FITm	*0 – 1*	0.610	Ideal
5	GFI	*sample <100,GFI >0.890; SRMR<0.09*	0.981	Good
6	SRMR	*sample >100, GFI >0.930,SRMR < 0.08*	0.061	Ideal

Source : Data Processing Results, 2022

4.1.4. Structural Model Examination (Inner Model)

The examination result of a structural model or inner model is the examination of the relationship between variables expressed in the path coefficient as shown in Table 7. The variable relationship examination between these variables is also seen from the results of a multigroup analysis with indicators of the company age and company size. The examination result showed that social capital variables were positively

Table 7. The Results of testing the Relationship Between Variables

Hypothesis	Variable Relationship	*Path coefficient*	*ρ-value*	Description
Without Multi Group Analysis				
H_1	$X_1 \rightarrow Y_1$	0.434	p< 0.001*	Significant
H_2	$X_1 \rightarrow Y_2$	0.392	p <0.001*	Significant
H_3	$Y_1 \rightarrow Y_2$	0.071	p = 0.060	Not Significant
H_4	$Y_2 \rightarrow Y_1$	0.509	p <0.001*	Significant
Multi Group Analysis (MGA) → company age < 5 years				
H_1	$X_1 \rightarrow Y_1$	0.511	p < 0.001*	Significant
H_2	$X_1 \rightarrow Y_2$	0.313	p <0.001*	Significant
H_3	$Y_1 \rightarrow Y_2$	0.110	p = 0.148	Not Significant
H_4	$Y_2 \rightarrow Y_1$	0.444	p <0.001*	Significant
Multi Group analysis (MGA) → company age ≥5 years				
H_1	$X_1 \rightarrow$ Y1	0.384	p < 0.001*	Significant
H_2	$X_1 \rightarrow$ Y2	0.447	p <0.001*	Significant
H_3	$Y_1 \rightarrow$ Y2	0.045	p = 0.251	Not Significant
H_4	$Y_2 \rightarrow$ Y1	0.554	p <0.001*	Significant
Multi Group Analysis (MGA) → company size < 25 employees				
H_1	$X_1 \rightarrow Y_1$	0.408	p < 0.001*	Significant
H_2	$X_1 \rightarrow Y_2$	0.409	p <0.001*	Significant
H_3	$Y_1 \rightarrow Y_2$	0.147	p = 0.028*	Significant
H_4	$Y_2 \rightarrow Y_1$	0.503	p <0.001*	Significant
Multi Group Analysis (MGA) → company size ≥25 employee				
H_1	$X_1 \rightarrow Y_1$	0.432	p < 0.001*	Significant
H_2	$X_1 \rightarrow Y_2$	0.398	p <0.001*	Significant
H_3	$Y_1 \rightarrow Y_2$	0.024	p = 0.375	Not Significant
H_4	$Y_2 \rightarrow Y_1$	0.520	p <0.001*	Significant

*)= significant level 0.05 (5%)

Source : Data Processing Results, 2022

associated with corporate resilience, so H1 was significant and accepted. Likewise, social capital was positively associated with competitiveness, so H2 is significant and accepted. While corporate resilience was not positively associated with competitiveness, therefore H3 was not significant and H3 was rejected. Instead, the reciprocal relationship showed that competitiveness was positively associated with corporate resilience, so H4 was significant and accepted. The above variable relationship examination showed that social capital had a significant effect on corporate resilience 43.4% which is a moderate category. Furthermore, in terms of company age and company size, the examination result showed significant effect as well. The magnitude of the influence of social capital on corporate resilience in terms of company age < 5 years was 51.1% higher than that of a ≥ 5-years. The amount of influence of the relationship between these three variables is also higher regardless of the age of the company. Furthermore, the influence of social capital on corporate resilience in terms of company size was still lower than without the company size factor. Even the effect of social capital on corporate resilience for small companies is much smaller, which is 40.8% compared to medium/large-sized companies of 43.2%. The effect of social capital on competitiveness showed a significant effect in the moderate category of 39.2%. The interesting thing is the influence of social capital on competitiveness in terms of company age, the result showed that influence is higher on company age ≥ 5 years, which is 44.7%, while company age < 5 years are lower in effect at 31.3%. Meanwhile, in terms of company size, the result showed a greater influence, namely 40.9% for small companies and 39.8% for medium/large companies.

The variable relationship examination effect of corporate resilience on competitiveness showed that the influence was not significant. It means corporate resilience was not associated with competitiveness. Furthermore, in terms of company age, the results also showed insignificant for both < 5-year and ≥ 5-year. While the examination in terms of company size there was a different result between small-scale and medium/large-scale companies. The result showed that it was a positively associated or significant effect of 14.7% for small-size companies, while in terms of the medium company was not significant.

The variable relationship examination effect of competitiveness on corporate resilience showed significant influence. It means that competitiveness was positively associated with corporate resilience. Likewise, it can also be seen in terms of company age and company size, that the influence of competitiveness on corporate resilience showed a significant effect. The influence of the relationship between the two variables in terms of company age showed that lower effect of 44.5% for company age < 5 years, while the influence of competitiveness on corporate resilience showed that greater influence of 55.4% for company age ≥ 5 years. the effect is 44.4% lower than the examination result without the company size factor (50.9%), while the influence of competitiveness for companies age ≥ 5 years shows a greater influence of 55.4%. The competitiveness examination in terms of company size showed that the effect is lower than 50.9%, while the competitiveness influence for large companies shows a greater influence of 52.0%.

4.2. Discussion

One of the social capitals owned by marine transportation companies is the strength of relationships or networks with external parties. A harmonious relationship with the seaport authority and or the port operator will benefit the company in port services. The reliability of the role of coordinating when experiencing problems will help in finding solutions if the company has a good network. Based on this study, it is shown that among the indicators that reflect social capital such as strong structural networks, good external networks, good internal networks, the support of good partners, and getting benefits from the network, we conclude that external network is the highest to be the mainstay of social capital for the company. Furthermore, in terms of company age and company size, the result showed that the company age < 5 years and the company with employees ≥ 25 have to rely on external networks as company social capital. However, these results are not significantly different for companies ≥ 5 years and companies with employees < 25 employees. These results are still in line with previous empirical reports that small and young companies have less social capital associated with external network forces compared to established companies (Larraneta et al., 2012).

Social capital in the form of network strength with external as the results of this study showed that it has a significant effect on corporate resilience with an influence of 43.4% (Hypothesis 1 is accepted). The corporate resilience was reflected in the form of creative efforts in the worst conditions item. The amount of influence for company age < 5 years is higher than for company ≥ 5 years old, and conversely, companies with medium/large size have a greater influence value compared to small companies. These results show that newly established companies are more displaying creative efforts (Samson and Umar, 2020). Thus, the social capital owned by the company is used to produce creativity in the worst conditions experienced by the company, especially during the pandemic.

The corporate resilience was not only limited to surviving in the worst conditions, proactively seeking solutions, and growing in a bad climate, but the company is doing creativity in the worst conditions. When viewed from the perspective of dynamic capability theory, especially the dimension of the ability to reconfigure resources, corporate resilience was already at the level of how to configure social capital to produce creativity that becomes capital to survive. Thus these study results support the theory of dynamic capabilities in particular the dimension of the capacity to reconfigure resources that are beneficial in responding to environmental changes (Teece et al., 1997). The influence of social capital on corporate resilience showed a significant effect was also in line with previous empirical (Torres et al., 2019; Chin & Thuan, 2020). The examination results influence of social capital on corporate resilience with a moderate value of 43.4% are still in line with other previous empirical results. (Jia et al., 2020). However, when compared with the previous empirical results of Ozanne, et al (2022), this study's result was the opposite which external social capital has a greater influence than internal social capital, while Ozanne, et al (2022) found that external capital has a significant effect on corporate resilience.

In the variable relationship examination between social capital and competitiveness as the results showed a significant effect with a moderate category of moderate influence of 39.2% (Hypothesis 2 received). These

results show that social capital in the form of external network strength is useful in creating competitiveness for companies which is reflected in the form of the ability to answer customer needs better than competitors and the ability to produce good products compared to competitors. In terms of company age, the result showed that company age ≥ 5 years greater influence while in terms of company size there was no relative difference. According to the examination results, it was shown that for company age ≥ 5 years social capital in the form of a strong external network is useful in creating competitiveness for the company. Companies with social capital are used to produce service products that look unique, rare, and difficult to imitate by competitors through the ability to access external resources (Kathiravan et al., 2019), and conversely, a young company with limited access respect to legitimacy and reputation will then have lower external social capital (Larraneta et al., 2012). The examination results the influence of social capital on company competitiveness was also in line with previous empirical results where (Chukwunonso et al., 2021). Meanwhile, other empirical results showed that social capital was not associated with a company's competitiveness (Qamariah & Muchtar, 2019; Prasetyo et al., 2020; Widiyati & Hasanah, 2022). The results of the social capital examination on competitiveness which show a significant effect with a moderate category are complementary to the previous empirical evidence which reported that some previous empirical showed a significant effect and the others previous empirical showed an insignificant effect. The examination results of the relationship between social capital and company competitiveness support and confirmed as complement empirical to dynamic capability theory (Teece et al., 1997) concerning the company's efforts to maintain its sustainability of the company. This study result confirmed that competitiveness obtained by the company is reflected in the form of the ability to meet customer needs much better than its competitors. It means that the company has competitiveness when the company is reflected in the form of the ability to meet customer needs much better than its competitors with categories of rare, valuable, and inimitable service. The examination result of the relationship between corporate resilience and competitiveness showed that it was not an associated or insignificant effect (Hypothesis 3 was not accepted). This result showed that corporate resilience which is reflected in the company's ability to produce creativity has not been enough to be competitive for the company which is reflected in the form of producing products or services that are better than competitors. Corporate resilience was still utilized at the level to respond to tight competition and it was not a reliable advantage for the company to be competitive. However, in terms of company size, corporate resilience showed a significant effect for small companies compared to medium-large companies. Meanwhile, in terms of company age, the effect of corporate resilience on competitiveness was not associated with company age < 5 years and company age ≥ 5 years as well. This result was the complement empirical examination relationship between corporate resilience and competitiveness due to the previous empirics were still rarely available. This study result confirmed that competitiveness obtained by the company is reflected in the form of the ability to meet customer needs much better than its competitors. It means that the company has competitiveness when the company is reflected in the form of the ability to meet customer needs much better than its competitors with categories of rare, valuable, and inimitable service.

Previous empirical examination showed that corporate resilience potentially is company competitiveness (Mondragón, et al., 2022). Refer to this examination result that was not still consistent result both in terms of age factors and the size of the company varies between significant and insignificant, however, this examination result can not be concluded to support the theoretical basis used, competitiveness resource base view (RBV) theory (Barney, 1991).

On the contrary, the examination results of the relationship between competitiveness and corporate resilience showed that in terms of company age and company size competitiveness owned by the company had a significant effect on the company's endurance (Hypothesis 4 was accepted). It means that marine transportation service companies that already have competitiveness are quite useful in maintaining the companies' survival. Based on these examination results, it can be concluded that companies that have a competitive advantage will have corporate resilience. Likewise, marine transportation service companies that are in the vortex of dynamic environmental changes such as changes in regulations from port authorities/port operators require transportation service companies to adjust and adapt to various innovations so that the company has competitiveness. Thus a transportation service company that already has competitiveness, the company will be able to maintain its sustainability of the company.
This examination result contributes to empirical enrichment in the examination relationship between competitiveness and corporate resilience due to previous empirical still rare.

The results of this study have a practical contribution, namely, for companies that have social capital in the form of the strength of relations with external, it can be useful as competitiveness for the company and can be useful in maintaining the sustainability of the company. However, the ownership of social capital in the form of external network forces is still moderate where it does not have a large amount of influence. In terms of company age, for newly established companies, it is useful in responding to the challenges of competition concerning the background of relatively minimal external access. Social capital for a newly established company can be useful to be the initial capital in building corporate resilience. Company size factor as control variable which is used in this study still based on the number of employees owned, meanwhile other company size factors such as company asset, company omset, and other indicator were not utilized as the indicator. The author realizes that this is a limitation in research. Open for further study in the next examination of corporate resilience and company competitiveness during the pandemic, it will be the next complement empirical research.

5. Conclusion

Examination relationship between social capital and corporate resilience showed that social capital owned by marine transportation service companies was associated with corporate resilience. The result also showed that social capital was associated with company competitiveness. The strength of the network with external companies such as networks with investment managers and port authorities is beneficial in maintaining the sustainability of the company. Corporate resilience that was sourced from social capital in the form of external network strength in terms of company age showed that a newly established company was higher than an established company. Meanwhile, corporate resilience that was sourced from social capital in the form of external network strength for small-sized companies is lower than that of medium/large size companies. The social capital owned is used to generate business creativity in the most difficult conditions.

The competitiveness of sea transportation service companies sourced from social capital in the form of external network strength showed a significant effect. The strength of the network of relationships with port managers and also port authorities are used by companies to produce better products or services compared to competitors. Company competitiveness in terms of company age showed that a newly established company was lower than an established company. Meanwhile, the competitiveness of small-sized companies is greater than the competitiveness of medium/large companies. The small companies are more agile in producing products or services that are better than competitors of medium/large size companies. Corporate resilience of marine transportation service companies reflected in the form of creativity in the worst environmental conditions was not enough to be competitive for companies used to produce products or services, except small companies was a significant effect with low effect. Furthermore, examination of competitiveness in terms of company age and company size, the competitiveness of marine transportation service companies can be an endurance for these companies in responding to environmental changes and tight competition. The relationship between the social capital and corporate resilience was significant where the corporate resilience reflected in the form of creating creativity confirms the theory of dynamic capabilities dimensions of configuring capabilities while the competitiveness of the company concerning relation to social capital confirms the theory of RBV.

The relationship with practical contributions to providing solutions for companies that rely on social capital is more directed at efforts to reconfigure resources that will generate resilience and competitiveness for the company.

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