



Role of Business Networks and Digital Platform Capability on Organizational Resilience and Performance of Property Companies in Indonesia

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Abstract. Property and real estate are one of the sectors that have been significantly affected during the Covid-19 pandemic. Organizational resilience is a key factor for companies in dealing with times of crisis during the pandemic. This study aims to provide additional contributions related to factors that can form the resilience of property company organizations in Indonesia, namely business networks and digital platform capabilities. By using the quantitative research method of Structural Equation Model (SEM) method on 241 property companies in Indonesia, this study shows empirically that business networks and digital platform capabilities have a positive influence on organizational resilience in property sector companies. At the same time, organizational resilience proved its role as a determinant of organization performance during the pandemic. These factors can encourage a property company to have a higher level of resilience to face post-pandemic environmental uncertainty.

Type of Paper: Empirical Paper.

Keywords: Business Networks · Digital Platform Capability · Organizational Resilience · Organization Performance · Property Sector

1 Introduction

The Coronavirus Disease (COVID-19) pandemic is a form of social and economic crisis that has an impact on the existence of human existence and has an uncontrolled spread throughout the world (WHO, 2020). COVID-19 affects the entire demographic of the population, at all ages, locations, and levels of immunity (Donthu & Gustafsson, 2020). In response to the impact of the pandemic that is considered threatening human existence, many country leaders decided to save survival before saving the economy by declaring a regional lockdown at once or gradually in their countries. Policies such as “lockdown”, “social distancing” and “stay at home” implemented by some government leaders in almost all regions, are considered to have an impact on business in almost all industries (Leite, Hodgkinson, & Gruber, 2020).

In Indonesia, the Central Statistics Agency (BPS) noted that economic growth in the third quarter of 2021 was 3.51% year on year. However, the growth figure takes a

comparison from the third quarter of 2020 which showed a decrease of minus 3.49%. The economic growth rate shows that the Indonesian economy has actually remained stagnant since the beginning of the pandemic in 2020. Business activity in various sectors, ranging from agriculture, transportation, property, tourism, and culinary, was confirmed to have experienced significant setbacks and stagnation (Olivia, Gibson, & Nasrudin, 2020).

The Covid-19 pandemic encourages businesses to evolve and run in new ways of decision-making, productivity, safety risks, and surviving on a new foundation (Ivanov, 2020). The unprecedented impact of COVID-19, shows signs that this crisis is not only different, but can also make profound structural and transformational changes and can last in the long term (Sigala, 2020). Therefore, it is important for an organization to respond to environmental changes that are quite extreme like this Covid-19 situation.

Property and real estate is one of the important sectors and plays a role in economic growth of a country (Guirguis et al, 2005; Czinkan & Horvath, 2019). The property sector is also one of the core parameters for assessing the level of development of a country which is a mix of various cross-industry economic, political, and structural factors, but is prone to change rapidly and significantly in times of crisis (Duca et al, 2010). Cross-industry fusion also shows the role of the property sector that is able to support other sectors such as the building materials industry, cement, steel, accessories, furniture, as well as service sectors such as Architecture, Civil, marketing, notary, transportation, and banking financial services (Han, Zhang, Zhao, 2021; Rothengatter et al., 2021), so shocks to the property sector will have a systemic impact and affect the profitability of other integrated sectors (Chan, Han, & Zhang, 2016).

During the Covid-19 pandemic, property and real estate sector was sectors that was significantly affected (Sulaiman et al, 2020; Nanda, Xu, & Zhang, 2021; Nikitidou, Archontakis, & Tagkalakis, 2021). The transaction Volume of the property sector, such as home sales, office occupancy and hotel occupancy, experienced a significant decrease (Tanrivermis, 2020). According to Bank Indonesia, housing real estate sales (in total) still corrected by -11.60% (yoy). This indeed showed an improvement from the previous year in 2020 which decreased by -20.59%. However, the property sector is still showing a contraction that is quite challenging for growth and surplus in the future.

In order helping businesses to deal with the impact of the pandemic and continue to thrive in the environment of uncertainty (such as the Covid-19 pandemic), the academic researchers continues to contribute by conducting science and the latest research. One of the topics that has become a trend in research during the pandemic is about organizational resilience (Verma & Gustafsson, 2020; Castro & Zermeno, 2020). Resilience, is the ability to overcome difficulties or in other words is the capacity to adapt to unexpected events (Chadwick & Raver, 2020). Organizational resilience is also considered an important strategic ability to help companies anticipate, adapt, and recover from an unpredictable event (Williams et al, 2017). Resilience is needed by organizations in the adaptation process in times of crisis, because resilience has a proactive and preventive element when an organization is faced with conditions to immediately demonstrate performance recovery, business continuity, and organizational survival (Abu Hatab, Lagerkvist, & Esmat, 2020). In times of crisis such as the current Covid-19 pandemic, companies rely on the resilience of their organizations to be able to mitigate and minimize the impact of

the crisis so that they can survive and grow stronger after the crisis. However, although the benefits of organizational resilience have been widely recognized in some business literature as one of the conditions for an organization to survive, resilience is not created by itself. Until this time, academic researchers, business practitioners, and companies are still struggling to develop resilience in their business practices (Bryce et al, 2020).

As an addition to the business Network variables, the Covid-19 pandemic has also accelerated digitization in almost every business activity in various sectors (Amankwah-Amoah et al., 2021). Many activities that were originally carried out face-to-face, such as work, school, trading activities, seminars, until public services are being carried out digitally in connection with the regulation of social distancing. Even in the property sector, various procedures for implementing property sector activities have been carried out through digital platforms since the pandemic began.

The use of technology in the form of digital platforms can be one solution to improve organizational performance in environmental uncertainty (Li, Liu, Belitski, Ghobadian, & O'regan, 2016). Digital platforms are able to become a place for company interactions with partners and consumers who then create their digital ecosystem and are able to strengthen internal and external communication to build relationships so that they can have a positive impact on the organization (Cenamor et al, 2019). In connection with this description, the capability of the digital platform is a variable that should be known related to its effect on organizational resilience.

Resilience, unfortunately, is a topic of study for organizations whose development was intermittent and localized (Kantur & Iseri Say, 2012). Research on resilience needs triggers at first, such as natural disasters, terrorism, financial crises, or disease outbreaks, to be further researched and more developed (Bozza, Asprone, Manfredi, 2017; Novelli et al., 2018). The trend of research on organizational resilience that is currently emerging in academic circles is also triggered by unexpected conditions, like the global Covid-19 pandemic. Given its important role in the survival of an organization or company, resilience should be a topic to be studied on an ongoing basis in order to ensure the performance and existence of the company in the long term. This research seeks to fill this gap, because although the Covid-19 pandemic has been going on for almost 3 years and is currently no longer considered a deadly outbreak, there are other challenges that will still occur, such as economic recession, high inflation, energy crisis, and Russian and Ukrainian military wars (Pereira et al., 2022; Miranti, Sulistyaningrum, & Mulyaningsih, 2022), so academic contributions related to the novelty of this resilience topic are still needed.

2 Literature Review

2.1 Business Network

Companies actually have many ideas, knowledge, and capabilities, but still need other resources for the development of products and services (Durda & Krajcik, 2016). Therefore, network availability is needed to collect all information, resources, and reputation in competition while increasing competitive advantage at a higher level (Greve & Salaff, 2003; Nijkamp, 2003). Networks have an important role for companies in a business formation process is due to the utilization and collection of resources requires interaction

between actors, so that the existence of networks makes it easier for companies to get resources and support from other parties (Tsai & Men, 2013).

The concept of business networks suggests that the coordination of activities between several companies in a business relationship occurs in a wider scope. Each firm can be expected to engage in interrelated business relationships and each can coordinate the firm's activities with its business partners. In an increasingly dynamic and complex environment, business networks have a very important role to improve the competitive ability of companies to access information directly related to the company's business activities, such as knowledge, access, regulation, capital, and services, which leads to wider business opportunities (Ma, Yao, & Xi, 2009; McEvily & Zaheer, 1999). Resources accumulated through business networks form a pattern of dynamic capabilities, such as culture and strategic orientation that have an impact on organizational development (Fang & Zou, 2009). Based on this description, the company must consider the business Network owned to develop its strategic orientation (Teece, 2007).

A business network is defined as interactive relationships that are beneficial to achieving goals (Yiu et al, 2007). Another definition of a business network is a formal or informal bond by an organization with a set of organizations, partners, chain partners (buyers and suppliers), government agencies, who can provide information and resources that can support their business activities (Ahuja, 2000; Hoang & Yi, 2015). The combination of information and resources in a business network allows the organization to improve its strengths and improve its weaknesses, so that the opportunities that arise will be optimally utilized.

Business networks have played an important role for companies in obtaining resources to survive during the Covid-19 pandemic (Xie et al, 2022). Organizational Information Processing Theory (OIPT) asserts that a company with a strong ability to analyze and use information effectively in its business network will be able to predict changes and make proactive adjustments to adapt and build its organizational resilience capacity (Srinivasan & Swink, 2015).

2.2 Digital Platform Capability

The definition of a digital platform is a technology that helps companies to unify, edit, and distribute data at an unprecedented scale (Yoo, Henfridsson, & Lytinen, 2010). The definition looks from the point of view of utilizing the scalability of data and information owned by the company. Scalability is the ability of a system, network, or process to handle the increased volume of information provided. Tiwana et al. (2015) strengthen the definition by explaining that the basis of the digital platform is software (software) based Code (coding) is useful to expand and provide core functions to support business processes equipped with electronic services that have been standardized. Furthermore, they explain that the digital platform is a simple architecture that includes core modules and replaceable modules as well as governance that suits the business needs of the company. Cenamor, Parida, & Wincent (2019) simplify the definition to technology in the form of hardware or software (software) capable of managing information or data from partners and customers where its features can be expanded through complementary modules and a series of rules, standards, and organizational processes. In this case, digital

platforms can be applications, websites, Google as Search Engine Optimization (SEO), e-commerce, social media, and so forth.

This research refers to the opinion of Cenamor, Parida, & Wincent (2019) that the definition of a digital platform is a technology with technical elements in the form of software that is able to manage information or data from partners and customers where its features can be expanded through complementary modules and a series of rules, standards, and organizational processes. In addition, this study also emphasizes the digital platform in terms of applications that offer various services and systems therein to end-users as well as a container for third parties to obtain the information needed. Digital platforms in the form of applications in this study can be web-based (web-based) or operating systems based on android or iOS that can be used by end-users through their devices.

The existence of a digital platform for companies can be a challenge and a benefit in itself. On the one hand, technological developments can be a company momentum with the use of digital platforms in accommodating various business models in order to achieve positive performance indirectly. But on the other hand, the development of digital platforms is not a cheap investment for startups in particular. If the utilization of digital platforms is not accommodated properly and effectively, it will result in losses for the company. For this reason, capabilities or capabilities in terms of managing digital platforms strategically are needed.

Basically, the digital platform capability departs from the concept of ICT capability or capability-based information and Communication Technology (ICT) as a capability that can change the organization by improving the dynamic capabilities of the organization. In this respect, digital platform capabilities represent a more complex form of ICT capability where it is able to facilitate the interaction of various external as well as internal partners (Constantinides, Henfridsson, & Parker, 2018). ICT capability is the ability of companies to use a variety of technologies strategically for business needs, ranging from simple forms, such as applications, to more complex forms such as AI (Artificial Intelligence) and ERP (enterprise resource planner). ICT capabilities include the use of intranets, extranets, ERP, SCM, e-Commerce, and other related technology applications that can be applied to the company. Cenamor et al. (2019) defines digital platform capability as the company's ability to accommodate information exchange activities with partners and customers through the integration of digital platforms with internal business capabilities in configuring platform resources through modular design and standardized interfaces in applications and other media in its business processes.

2.3 Organizational Resilience

Organizational resilience by definition is the ability of an organization to avoid a number of disturbances and volatility of the business environment to then achieve its organizational goals effectively (Kantur & Iseri-Say, 2012). Organizational resilience is described as a new driving force for organizational activities in the face of changing business competition landscapes, population demographics, and domination of various economic, military, and political aspects (Horne III, 1997). This concept developed in such a way that it is now popularly used as a form of adaptation and response that can be done

by organizations in the face of crisis events, disruptions, and problems in the business environment.

Organizational resilience began to be mentioned by some researchers in the field of organizational studies for crisis and disaster management literature, with increasing uncertainty and ambiguity in External competitive, political, and social conditions. Organizational resilience is more than organizational adaptability, not only in accepting change and ambiguity and trying to move on but also in turning unfavorable conditions into advantages and finding ways to deal with them so as to be creative and proactive solution oriented to solve the puzzle of uncertainty in a turbulent environment. Related characteristics about resilience include bounce back, resilience, absorption, and awareness (Annarelli and Nonino, 2016) as well as surviving and thriving in adversity.

The formation of resilience in the organization has to do with the formation of the concept of robustness in the organization. This indicates the ability of organizations to be in a position where they are able to withstand unfair advantages in the industrial environment such as changes in technology, regulation, and the influence of the existence of other economic entities (Carayannis, Grigoroudis, Sindakis, & Walter, 2014). This robustness depends on the utilization and orchestration of company resources so that it can form new routines so that it becomes flexible in responding to environmental changes. Resilience has properties as a collective capacity of an organization, which indicates that if the interaction in the organization occurs through a set of individuals who have a high resilience capacity, then the organization can become a resilient organization (Lengnick-Hall, Beck, & Lengnick-Hall, 2011). Through this, it can be understood that resilience can be developed in organizations through the implementation of certain systems and the development of internal skills so that when faced with shocks or rapid changes that limit the activities of the organization, the organization can adapt in various ways.

2.4 Performance

The company's performance can be measured through several indicators, depending on the aspect of interest that is the benchmark. Related financial performance, can be assessed through indicators of return on investment (Return on Investment), return on assets (Return on assets), and Sales by some researchers (Flynn, Huo, & Zhao, 2010; Qi et al., 2017; Wei et al., 2019). In the property sector, given its capital-intensive nature, performance appraisals tend to be about asset value and return on investment in a financial context (Starr, Saginor, Worzala, 2020), such as Annual Return, Dividend Yield, Risk rate, Return on Equity, Growth in Revenue, Return volatility (Haran et al., 2020), as well as New Credit Value, Operating Income, and Inventory Turnover (Li & Gou, 2020).

Due to the structure and timing of the survey applied at the time of the implementation of this study, the measurement of company performance does not only consider the financial side and the value of assets as investments, because if it's only look at financial performance, it is assumed that it is less relevant given the pandemic conditions that attack almost all sectors. Pointing to this, performance measurement is assessed not only considering quantitative indicators that can be found in previous studies, such as sales and profit values, but also paying attention to qualitative indicators, such as customer satisfaction levels and product quality conformity. Performance measurement is adapting

research Marcucci et al. (2021) conducted in multi-sector industries (including property and construction) during the Covid-19 pandemic and more specific performance measurements of resilience owned by companies that adapt from Lee, Vargo, & Seville (2013) research.

3 Research Methodology

This study is non-experimental and aims to explain the effect of business networks and digital platform capabilities on organizational resilience and company performance. The design of this study is quantitative that begins with determining the background of the theoretical and practical as well as preparing the formulation of research problems. Furthermore, the formulation of problems and theories that have been determined will be strengthened by reviewing the previous literature by exploring related theories which will then be used as the conceptual basis of the variables in this study. Literature review can also be used in the stages of preparing research models and research hypotheses.

The preparation of the research questionnaire is a further stage that contains questions that are also developed from previous research through later literature studies to be adjusted to the background and context of the research. After sourcing the database of prospective respondents, questionnaires can be given to related respondents in accordance with the unit of analysis that has been determined.

Furthermore, the survey results will be processed using the Structural Equation Model (SEM) method through the Lisrel application. Data processing consists of testing the validity, reliability, suitability of the data, as well as testing the structural model of the research hypothesis. After data processing, the results can then be analyzed and interpreted in order to get answers and research results from research questions.

3.1 Research Model

Based on the explanation above, organizational resilience is an object that is currently a research trend since the Covid-19 pandemic. This study is expected to confirm the phenomenon of variables that are considered important to organizational resilience, namely business networks and digital platform capabilities. While the sector that will be the object of this study is the property sector because it is one sector that has a significant role in the economy of a country and has a systemic correlation with various other fields. However, research related to the property sector has so far focused on asset value and financial aspects (Starr, Saginor, Worzala, 2020), so this research also adapts from previous research in other industries such as manufacturing, SME, and multi-sector. In connection with the pandemic condition which is currently entering its third year, this study also includes performance as a dependent variable on the resilience of the organization that has been created by the company.

Measurement of the role of business networks on organizational resilience in this study is an adaptation of research conducted by Xie et al. (2022) where business networks have a significant effect on organizational resilience. However, the study has not examined further whether the resilience of the organization formed will affect the performance of the company or not.

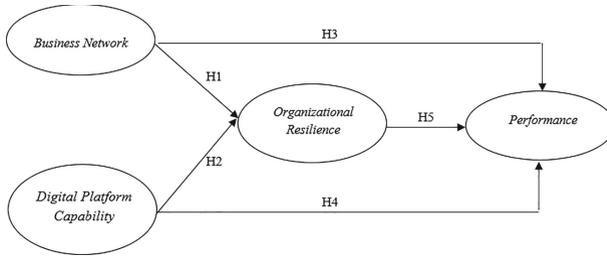


Fig. 1. Conceptual Model

Related to its impact on company performance, there are several studies related to business network variables. Jin & Jung’s research (2016) conducted in the SME segment in the United States concluded that business networks have no effect on company performance, while Mozumdar & Islam’s research (2022) with the object of SME research in Bangladesh stated that business networks have a significant influence on business performance, so this research will also confirm the role of business networks on performance for the property sector in Indonesia.

In the variable digital platform capability, this study is a combination of Zhou et al. (2022) which concluded that IT capabilities have a significant effect on organizational resilience with the object of multi-sector industry research (including property and construction) in China, with Cenamor, Parida, & Wincent (2019) research on SMEs in Sweden which concluded that digital platform capabilities have a positive influence on organizational performance.

Based on the description, then this study has a conceptual model as shown in Fig. 1. Including the hypothesis testing to be done.

3.2 Hypothesis Development

3.2.1 Business Network and Organizational Resilience

Business networks reflect the company’s ability to manage its resources which consist of two types, namely cognitive and relational (Lengknick-Hall et al., 2011). Cognitive resources are an important element that increases organizational resilience capacity which refers to the characteristics of skills and knowledge in a team (Sutcliffe & Vogus, 2003). Such cognitive characteristics allow companies to quickly understand potential disruptions and to consolidate knowledge in solving a problem. This knowledge is assessed to contribute to building resilience by managing the difficulties experienced by the company (Williams et al., 2017). While relational resources are considered capable of increasing organizational resilience because they imply that the company has a network that can be optimized to form useful quick actions when there are difficulties (Lengnick Hall et al., 2011; Sutcliffe & Vogus, 2003). Pointing to the description, the researchers have the first hypothesis to be tested in this study is:

H1. Business Networks have a positive and significant impact on Organizational Resilience.

3.2.2 Digital Platform Capability and Organizational Resilience

The development and exploitation of digital technology can ensure operational continuity by accelerating the flow of information between departments through infrastructure equipment that is digitally integrated in a platform, thus optimizing collaboration between departments, stabilizing workforce flow, and minimizing financial losses that will occur (Bi et al., 2013) which in turn can increase the level of resilience capabilities owned organization (Zhou et al., 2022). Knowledge of information technology can help companies to transmit information between departments more quickly and efficiently through standardized information in a platform that can create organizational resilience (Chae et al., 2014). The existence of the digital platform is also beneficial for management to anticipate possible changes in internal risks so that they can take appropriate decisions (Chen et al., 2017; Vanpoucke et al., 2017). From the description above, the hypothesis taken by researchers is:

H2: Digital platform capability has a positive and significant influence on organizational resilience.

3.2.3 Business Network and Organization Performance

Knowledge of business networks through interaction with various related parties can develop new businesses that will indirectly expand their market share (Jin & Jung, 2016). Research conducted by Loane & Bell (2006) also shows that the majority of companies can build new businesses by leveraging existing business networks. In fact, companies with extensive business networks have a higher chance of expanding into international markets. Research conducted by Manolova et al. (2010) mentioned that a broad business network can make it easier for companies to be able to compete with more established companies in an industry. That is because specifically, business partners can help to provide input related to marketing, services, and even education about market behavior (Coviello & Munro, 1995).

An interactive and interconnected business network consisting of supplier partners, distributors, competitors, banks, and governments will benefit in the achievement of corporate goals (Mozumdar & Islam, 2022; Yiu et al., 2007). Previous studies have shown that business networking can be a business performance driving strategy because it offers a variety of benefits (Boso et al., 2013; Li & Zhou, 2010; Luo et al., 2008). Another benefit of business networking is that it can lower transaction costs and opportunistic behavior of business partners through better coordination (Luo et al., 2008; Yiu et al., 2005). Based on the description, researchers took the third hypothesis:

H3: Business Networks have a positive and significant influence on organization Performance.

3.2.4 Digital Platform Capability and Organization Performance

In the digital era, the idea of a digital platform has become an important strategy in running a business to achieve performance, especially during the Covid-19 pandemic where the role of digitization in all aspects must be optimized. Through the development of digital platform capabilities, companies can integrate core knowledge, leverage internal and external resources of the organization so as to be able to deal with rapid

market changes in an efficient manner (Nambisan et al., 2017). Empirical studies Jun et al. (2021) with the object of research for startup companies, it was explained that digital platform capabilities play an important role in achieving innovation performance in the context of the digital economy. Companies need relevant and instant knowledge to continue to be able to innovate and survive in the uncertainty of the environment. This can then be accommodated by digital platforms in collecting important sources of knowledge. Knowledge in the form of useful information can be in the form of trend forecasting, product information, and customer behavior through synergistic collaboration integrated in the digital platform. Thus, the capabilities of digital platforms can represent a new field for companies in an effort to drive the fundamental performance of the company (Kazan, Tan, Lim, Sorensen, & Damsgaard, 2018).

Parida and Ortqvist (2015) have tested the benefits of technology capabilities directly have a positive influence on company performance. They argue that information and Communication Technology (ICT) capabilities provide basic benefits for companies to effectively conduct business activities related to environmental scanning, collaboration, and communication which are simultaneously able to assist companies in achieving their performance. On the other hand, digital platforms shift the focus of value creation towards networking which entails a shift towards more externally oriented organizations (Li et al., 2016; Parker, Van Alstyne, & Jiang, 2017). In the context of this study, digital platform capabilities are also estimated to have a positive influence on company performance by integrating information and maintaining continuous interaction.

Based on the description above, researchers suspect the fourth hypothesis is as follows:

H4: Digital Platform Capability has a positive and significant effect on Organization Performance.

3.2.5 Organizational Resilience and Organization Performance

Resilience are generally considered important factors in improving corporate performance (Zhou et al., 2022; Gu, Yang, & Huo, 2021). Resilience can also facilitate a rapid response and return to normal operational activities when the company is faced with a turbulent or disturbed environment (Ribeiro & Barbosa-Povoa, 2018). Internal resilience owned by the organization can maintain the consistency of the company's performance in the midst of changing business environments by utilizing company facilities and devices that become platforms for sharing information and ensuring efficient collaboration and communication between departments (Senna et al., 2020). In addition, with good organizational resilience, companies can respond quickly and even be able to detect possible risks that will occur in the future, so that performance stability and customer satisfaction are maintained in the long term (Zhou et al., 2022).

From the external side of the company, the certainty of supply and delivery of goods in a precise and timely manner is a prerequisite for good operational performance (Ribeiro & Barbosa-Povoa, 2018). External resilience is considered to improve performance because it reduces the risk of scarcity of raw materials and high costs, thus ensuring the proper functioning of the company (Wang et al., 2016). Based on the description, the fifth hypothesis in this study is:

H5. Organizational Resilience has a positive and significant effect on Performance.

3.3 Research Design

This study is quantitative with primary data collection techniques through the distribution of questionnaires. According to Sekaran (2010), questionnaires are one of the mechanisms in efficient data collection if the researcher can know exactly the needs in the study and how to measure related research variables.

In this study, an online-based questionnaire was created with a website-based application Google Form, which is a service from Google that allows users to create surveys and questions and answers with online formula features that can be customized according to the needs of researchers, so that researchers can get answers directly and real-time from the intended respondents.

During the current acceleration of digitization, researchers use web-based applications, namely google form in making questionnaire forms. The first step is to do sourcing or networking and listing the names of property companies registered with the Property Developers Association and several trusted sites. After collecting a list of property companies that will be respondents, the second stage is to verify the company through social media networking sites, company sites, or to the relevant property developer associations. In the third stage, the researcher conducted a screening of two to three profiles of respondent candidates consisting of Top Management or C-Level or middle management at the property company. Once these profiles can be contacted, the fourth step is to send a willingness to be a respondent by including a questionnaire form link via direct message. Next, keep tracking the incoming data and follow up on respondent candidates who have not responded. The process is carried out repeatedly, until the minimum target of respondents can be achieved by assuming more than 200 (two hundred) respondents.

3.4 Population and Sample

The population in this study is a collection of companies engaged in the property and real estate sector with 2–10 years of operational activities that have work areas and/or projects in Indonesia, so that these companies experience economic conditions before the pandemic and struggle through the pandemic. Currently, the number of property associations in Indonesia recognized by the Ministry of Public Works and housing of the Republic of Indonesia is as many as 20 associations with working areas spread across Indonesia with a total number of developers registered with the property association in Indonesia is about 2,000 companies (www.ppdpp.id, 2022).

The research sample is determined by the number of representative samples for the method used in this study is SEM Lisrel, see the target number of incoming respondent data and qualify for processing. Refer to Hair et al. (2010), the number of representative samples for SEM Lisrel method is above 100 respondents. Given the number of developers in Indonesia is quite large, then this study targets a minimum sample of 215 respondents in order to meet the rule of thumb related to the minimum sample number of $n \times 5$, where n is the number of indicators in the questionnaire (Hair, 2010) and fairly representative of the population of 10% of property companies in Indonesia.

3.5 Source of Data and Measurement

Sources of data that used in this study came from two sources of primary data and secondary data. Primary Data can be obtained from researchers first hand in accordance with the purpose of research, while secondary data can be obtained from information collected from sources that have existed before (Sekaran, 2010).

Primary Data in this study was obtained by conducting quantitative research, in the form of data collection by distributing questionnaires consisting of 43 question items using a Likert scale of 1–5 to the top management (Top Level or C Level) or middle management with a minimum level of managers in property companies where they are assumed to better understand and know the company's strategy and performance (Tajeddini & Mueller, 2012).

While for the secondary data in this study were obtained from several previous research literature such as leading journals indexed by scopus, internet sites, reports of data findings conducted by well-known research institutions, magazines, online newspapers that can provide information relevant to this study.

4 Results

In examining the causal relationship between variables of the entire research model, causal relationship analysis is performed. Causal relationships in structural equation modeling indicate a relationship or influence between one variable and another. From the test results of two tailed test conducted with a significance level of 5% or 0.05.

The value of the path coefficient against all variables shows a value >0.05 . This means that there is a positive influence of each variable. While the value of T-value higher than 1.96 will prove there is a positive significant properties. Conversely, if the value of T-value is smaller than -1.96 this proves a significant influence on a variable relationship. After the data processing, there is one relationship that is not significant is the variable Digital Platform Capability to Performance because it shows T-statistics <1.96 . While for the relationship of other variables have a positive and significant relationship (Table 1).

5 Discussion and Conclusion

The results of this study indicate that business networks have a positive and significant effect on organizational resilience, meaning that the better the Business Network, the better the resilience of the company. This study reinforces the argument that the property sector is one sector that has a complex business network and has a relationship with various things that are integrated, such as land use, monetary policy, and energy consumption. According to Chan, Han, & Zhang (2016), the real estate sector also has a correlation with financial institutions, construction, iron, automotive, cement, information technology, and infrastructure. The network relationship reflects the intensity of collaboration between the company and its key partners in the property sector. Such collaborations often involve strong cooperation, extensive exchange and integration of resources, and a good level of learning between business partners in the property industry.

Table 1. Hypothesis test results

No	Hypothesis	Result	Conclusion
H1	Business Networks have a positive and significant impact on Organizational Resilience	Path Coef = 0,53 T Stat = 4,93	Accepted
H2	Digital platform capability has a positive and significant influence on organizational resilience	Path Coef = 0,40 T Stat = 3,86	Accepted
H3	Business Network have a positive and significant influence on Organizational Resilience	Path Coef = 0,58 T Stat = 4,58	Accepted
H4	Digital platform capability has a positive and significant effect on organizational Performance	Path Coef = 0,11 T Stat = 1,05	Rejected
H5	Organizational Resilience has a positive and significant effect on Performance	Path Coef = 0,29 T Stat = 2,31	Accepted

Digital Platform Capability has a positive and significant effect on organizational resilience, meaning that the better the digital platform capability, the better the organizational resilience of the company. Information technology allows companies to get the latest information so that they better understand the situation at hand and make decisions more quickly in response to the current situation, thus indirectly making companies have better resilience (Zhan et al., 2017). Technological developments can be a company's momentum with the use of digital platforms in accommodating various business models to achieve positive performance indirectly. But on the other hand, the development of a digital platform is not a cheap investment for a company. If the utilization of digital platforms is not accommodated properly and effectively, it will result in losses for the company. For this reason, the capability or ability in terms of managing digital platforms strategically is very necessary.

The results of this study indicate that the business network has a positive and significant effect on organization performance, meaning that the better the Business Network, the better the company's performance. This study is in line with previous research that states that interactive and interconnected business networks consisting of supplier partners, distributors, competitors, banks, and governments will be beneficial in achieving corporate goals (Mozumdar & Islam, 2022; Yiu et al., 2007). Previous studies have shown that business networking can be a business performance driving strategy because it offers a variety of benefits. Other benefits of business networking include lower costs and collaboration with business partners through better coordination (Luo et al., 2008; Yiu et al., 2005).

The results of this study indicate that Digital Platform Capability has no significant effect on performance, meaning that the company's high and low digital platform capability is not always able to produce high corporate performance for the property sector.

In the digital era, the idea of a digital platform has become an important strategy in running a business to achieve performance, especially during the Covid-19 pandemic where the role of digitization in all aspects must be optimized. However, for property businesses in Indonesia, based on this study tend to be passive to the idea of a digital

platform so that the use of Information Technology has no significant effect on the achievement of its performance.

The results of this study indicate that organizational resilience has a positive and significant effect on performance, meaning that the better the resilience of the organization, the better the company's performance.

Internal and external resilience are generally considered important factors in improving corporate performance (Zhou et al., 2022; Gu, Yang, & Huo, 2021). Respondents in this study have understood that the organization must have resilience capabilities by anticipating unexpected events so as to still achieve the performance that has been targeted previously.

6 Limitations and Further Research

This study has some limitations related to variables and data collection process. First, related to variables, this study focused on variables that are considered to be an important role during the pandemic period with regulations such as social distancing and activity restrictions, resulting in disruption to the business ecosystem represented by the business networks variable. In addition, the utilization of digital technology has accelerated significantly during the pandemic, so the authors took the digital platform capability variable as the second variable. This study has not measured variables derived from corporate resources such as the influence of organizational function, openness, reorganization, or entrepreneurial orientation, so it is interesting to examine in the future.

Second, this research focuses on the Covid-19 pandemic as an unexpected event, so that subsequent research can be enriched by considering external factors that have been predicted at this time such as high inflation, wars between countries, economic recessions, unemployment, and political situations, so that the topic of organizational resilience remains continuously researched.

Third, related to the data collection process, the questionnaire used as an instrument of research is filled with self-rated method in which the respondents fill out their own questionnaires. This has the potential to produce subjective or biased answers that can affect the results of the study. In addition, the data collection process is also carried out only in one type of industry, namely the property industry.

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