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The Antecedent Factors for Distribution of Improving Hotel Performance During Covid-19: Evidence from Five-Star Hotels in Bali-Indonesia

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Abstract

Purpose: Since the emergence of the Covid-19 pandemic, almost all the hospitality industry has experienced a decrease in the distribution of room occupancy. Therefore, this study aims to examine how to improve the performance of 5-star hotels in Bali by involving market orientation, revenue management orientation, competitive advantage, dynamic capability, and pricing capability. **Research design, data and methodology:** This study involved 127 managers in 62 five-star hotels in Bali. Analysis of this study using structural equation modelling (SEM) with SmartPLS software. **Results:** This study reveals that the performance of five-star hotels in Bali is influenced by factors such as market orientation, revenue management orientation, competitive advantage, dynamic capability, and pricing capability. In addition, revenue management orientation, competitive advantage, and dynamic capability have been shown to mediate the effect of market orientation on the performance of five-star hotels in Bali. Finally, pricing capability has been proven to have not been able to increase the revenue and performance of five-star hotels in Bali. **Conclusions:** Hotel performance is largely determined by several important factors which include market orientation, revenue management orientation, competitive advantage, dynamic capability, and pricing capability. This study provides important implications for hospitality practitioners to improve the distribution of hotel performance.

Keywords : Hotel Performance, Market Orientation, Revenue Management Orientation, Competitive Advantage, Distribution

JEL Classification Code: M11, M31, G32, H20, L10

1. Introduction

Indonesia is a country with enormous tourism potential, this is supported by a beautiful landscape, tropical climate,

biological wealth, culture and the friendliness of its people. Tourism is one of the top five contributors to Indonesia's foreign exchange besides Crude Palm Oil and Oil and Gas. Foreign exchange receipts from the tourism sector in 2019

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amounted to 17.6 billion USD with the level of foreign tourist arrivals reaching 16,108,600 tourists in 2019. As a well-known tourism destination, this sector is one of the drivers of the country's economy and the multipliers effect to other aspect is very important especially the supply chain of the industry e.g farming, transportation, retails. As a service supply chain, the tourism supply chain faces more challenges in synchronizing its operations and sustaining performance (Azmi, A Hamid, Ahmad, & Ramli, 2017). SCM in the field of tourism covers various fields like hotel industry, transport industry, restaurant, other entertainment activities, and souvenir shops which supply the goods and services for the tourists (Mandal, Roy, & Raju, 2016). In addition to the business potential in it, the tourism industry has also proven to be a very vulnerable and unique industry, both to issues and crises and the characteristics of the business in it. Furthermore, with increasing uncertainties in a business environment, firms in such complex service supply chains are also facing a tough time satisfying the dynamic needs of their customers (Guo, Ling, Dong, & Liang, 2013). Research has indicated that in a competitive environment, the key to sustainable competitive advantage in supply chain is providing high-quality services that ultimately lead to tourists' satisfaction (Wu, Subramanian, Abdulrahman, Liu, Lai, & Pawar, 2015). Hotel industry use guest satisfaction as one of the main indicator to measure the performance (Mahmoud, Hinson, & Anim, 2018).

However, the emergence of the Covid-19 pandemic has had a negative impact on the tourism and hospitality industry. This pandemic is said to be the worst event in history after World War II. Measures to prevent the global spread of the Covid-19 virus through restricting visitor access policies such as lockdowns, travel restrictions, quarantine policies, and strict travel bans to limit the spread of the virus (Yang, Zhang, & Chen, 2020). The tourism and hospitality industry is one of the industrial sectors that was substantially affected by the Covid-19 pandemic, this is because the travel and tourism industry is widely considered a vector for the global spread of the Covid-19 virus due to the movement of people in global tourism activities. According to the PhocusWire report, the impact of the Covid-19 pandemic on the global hospitality industry can be seen from the hotel occupancy rates in several countries in the world which have decreased drastically. The average decline was 96 percent in Italy, 68 percent in China, 67 percent in the UK, and 59 percent in the United States in March 2020 when compared to 2019 (Gössling, 2020). In particular, the performance of hotels in Bali in November 2020 when viewed from the room occupancy rate was at an average level of only 15 percent, different from the room occupancy rate in the pre-pandemic period at an average level of 60 percent. The condition of hotel performance in Bali can be seen from other indicators, namely as many as

281 hotels closed and stopped operating during the pandemic. In addition to closing and ceasing operations, the risk mitigation policy from the impact of Covid-19 carried out by tourism and hospitality actors in Bali is to reduce expenditures (costs) through reduction of labor (reduction of labor), granting leave, cost adjustments, and reductions in costs. quality of raw materials. From a marketing perspective, the strategy used during the Covid-19 pandemic was to change the target market, reduce prices (right pricing structure), and marketing campaigns to become alternatives that can be done to adjust to market characteristics, consumer behavior, demand patterns, and timing (Japutra & Situmorang, 2021). This is supported by the findings of previous studies related to resilience to crises based on the principles of resilience theory, namely survival, adaptation, and innovation. His findings also suggest reducing costs and switching to the domestic market. Innovation does not only produce a competitive advantage but can also directly or indirectly affect the success of new products (Ekawati, Rahyuda, Yasa, & Sukaatmadja, 2016).

However, strategic management suggests that firms in such complex service supply chains need to develop their strategies based on their respective business environments. Strategic management theory suggests that firms need to have specific orientations for ensuring adequate performance and sustainability (Gatignon & Xuereb, 1997; Mandal & Saravanan, 2019). Strategic orientations primarily focus on the effectiveness of firm's interactions with essential entities, e.g. customers, competitors, and technology for executing their operations to sustain profit (Day, 1994; Gatignon & Xuereb, 1997).

Adaptation to market structure and prices are decisions taken to support performance so that they can survive and create competitive advantages. The phenomenon of adaptive behavior shown by tourism and hospitality actors in Bali is a form of strategic orientation through adjustment of the target market structure (market orientation), price adjustments (revenue management orientation) in order to increase the ability to adapt to a dynamic environment (dynamic capability). to create a performance that is competitive and resistant to crises (resilience) in accordance with the concept of company performance that has a competitive advantage through the creation of cheap or unique goods and or services (H. Feng, Morgan, & Rego, 2017; Heirati & O'Cass, 2016; Kamboj & Rahman, 2017; Mu, Thomas, Peng, & Di Benedetto, 2017; Selmi & Chaney, 2018).

The most comprehensive, practical, and appropriate improvement in company performance to deal with dynamic and unstable market trends is market orientation. Market orientation is seen as an intellectual asset and resource that serves as a tool to guide and assist managers in selecting resources and using them to adapt to current conditions.

Market orientation is directly related to company performance, because it increases the company's ability to satisfy customer needs better than competing companies (Alnawas & Hemsley-Brown, 2019; Ayimey, Blomme, Kil, & Honyenuga, 2020; Sampaio, Hernández-Mogollón, & Rodrigues, 2019). For market orientation to play an optimal role, it requires the collaboration of the roles of several variables. Market orientation requires (moderation or intervention) several concepts in stages to improve performance. Several previous studies have found that competitive advantage and price adjustment (revenue management orientation) and increasing the ability to adapt to a dynamic environment (dynamic capability) can improve company performance (Hernández-Linares, Kellermanns, & López-Fernández, 2018; Selmi & Chaney, 2018; Sigalas & Papadakis, 2018).

Based on the description of the problem and previous studies, empirical gaps were found which became the basis for developing the model in this study. The re-test was carried out due to the finding of gaps in previous studies (research gaps). This study will re-examine market orientation conceptualized as a joint company resource (input) and capability (process) with a competitive advantage, dynamic capability, and revenue management orientation variables using a basic theoretical model of the resource-based view of the theory. firm (RBV) (Barney, 1991) which functions to produce a good performance. In addition, the complexity of the department and organizational structure of the company in carrying out its functions requires good coordination of functions so that the implementation of market orientation between other companies will be difference. Then an integration model was developed based on theory and empirical studies from Heirati and O'Cass (2016); Selmi and Chaney (2018); Dabrowski, Brzozowska-Woś, Gołab-Andrzejak, and Irgolska (2019) which states that it takes a behavior within the company to form superior values which of course cannot be built with only one variable but involves competitive advantage, revenue management orientation, and dynamic capability variables. as a strategic orientation used to increase revenue in the service industry, especially hotels. Specifically, this study aims to (1) examine the effect of market orientation, revenue management orientation, competitive advantage, dynamic capability, and pricing capability on hotel performance in Bali; (2) examine the role of revenue management orientation in mediating the relationship between market orientation and hotel performance in Bali; (3) examine the role of competitive advantage in mediating the relationship between market orientation and hotel performance in Bali; (4) examine the role of dynamic capability in mediating the relationship between market orientation and hotel performance in Bali; (5) examine the role of pricing capability in moderating the

relationship between revenue management orientation and hotel performance in Bali.

2. Literature Review

2.1. The Antecedent Factors of Hotel Performance: Market Orientation, Revenue Management Orientation, Competitive Advantage, Dynamic Capability, and Pricing Capability

The company's long-term goal is to maintain sustainable profit performance, which is only possible if the company's resources have a focus on superior customer performance to be able to overcome competitors. Narver and Slater (1990) define market orientation as an organizational culture that most effectively and efficiently creates the behaviors necessary to create superior value for consumers and by creating a superior performance in business. The impact of the consequences of market orientation on business performance according to (Narver & Slater, 1990) above is an important determinant for the organization and is a strong relationship between the two so as to produce maximum performance and profitability for the organization.

Market orientation theory is faced with explaining why an organization will be able to improve its performance better than its competitors (Narver, Slater, & MacLachlan, 2004). The theory can be explained clearly, the better the organization delivers, understands, and responds to all consumer wants or needs, the better performance will be (Day, 1994). A positive relationship between market orientation and performance was empirically found by previous studies (Narver & Slater, 1990). A positive and significant direct relationship between market orientation and performance, especially in the hospitality sector, was also found in previous studies (Alnawas & Hemsley-Brown, 2019; Selmi & Chaney, 2018).

H1: Market Orientation has a positive and significant effect on hotel performance

In addition, previous studies also mentioned that hotel performance is influenced by other factors. The literature shows that revenue management practices can improve company performance (Abrate & Viglia, 2016). Revenue management is a tactic and not a specific strategic orientation that affects every part of the organization. The direct relationship identified in the study conducted by Selmi and Chaney (2018) between revenue management orientation (RMO) and performance provides new empirical evidence. The results specifically show that RMO has a positive impact on company performance, but to produce superior performance, revenue management should be

considered as a stand-alone strategic orientation, not a simple set of tactics.

H2: Revenue management orientation has a positive and significant effect on hotel performance

Differences in the results of business performance are directly influenced by the company's competitive advantage (Porter, 1980). Moreover, this causal relationship has been demonstrated in different study contexts (Parnell & Brady, 2019; Sigalas & Papadakis, 2018). The relationship between competitive advantage and performance was found in previous studies (Jacobs, Simpson, Nelson, & Karpova, 2016; Sigalas & Papadakis, 2018; Yasa, Giantari, Setini, & Rahmayanti, 2020).

H3: Competitive Advantage has a positive and significant effect on hotel performance

Another important factor is a dynamic capability that affects hotel performance. Competitive advantage in a volatile environment is a function of the role of dynamic capability rather than competitive positioning or industry conflict (Teece, 2014). They use the term dynamic to reflect the capacity to renew competencies in order to achieve conformity with a changing environment. So the notion of dynamic capability is a source of sustainable competitive advantage in certain situations (Teece, 2014). Dynamic capability is considered as a high-level capability that manages the company's resources to develop and maintain a competitive advantage and ultimately good performance, especially in a changing environment. A direct relationship between a company's dynamic capability and performance is postulated by Makadok (2001). The same relationship was also found in previous studies (Alves, Barbieux, Reichert, Tello-Gamarra, & Zawislak, 2017; Hernández-Linares et al., 2018; Yasa, Giantari, Sukaatmadja, Sukawati, Ekawati, Nurcaya, Rahanatha, & Astari, 2021; Muna, Yasa, Ekawati, & Wibawa, 2022) postulating a direct relationship without any moderating factors interfering with the relationship between these two variables.

H4: Dynamic capability has a positive and significant effect on hotel performance

Lastly, hotel performance is determined by pricing capability. In practice, effective pricing requires HR capabilities in knowledge, skills, techniques, systems capabilities in data, hardware, and software; and social skills in communication, organization, and authority (Dutta, Zbaracki, & Bergen, 2003). Pricing ability was found to be positively related to firm performance in qualitative research (Dutta et al., 2003). In quantitative research, Liozu and

Hinterhuber (2013) found a positive relationship between pricing capability and hotel performance. Dutta et al. (2003) specifically highlight the role of pricing capability as an antecedent of firm performance.

H5: Pricing capability has a positive and significant effect on hotel performance

2.2. The Role of Revenue Management Orientation Mediates the Effect of Market Orientation on Hotel Performance

More precisely, revenue management orientation is defined as a strategic orientation that reflects the company's ability to maximize its profitability by means of dynamic pricing and a capacity optimization system based on strategic forecasting and human factors. Revenue management orientation also means that the entire organization is fully dedicated to the implementation of revenue management and the search for company profitability and is believed to be related to marketing orientation (Selmi & Chaney, 2018). In relation to the explanation above, the mediating role of the revenue management orientation variable on the relationship between marketing orientation and hotel performance can be upheld and has been proven by Selmi and Chaney (2018).

H6: Revenue management orientation significantly mediates the influence of market orientation on hotel performance

2.3. The Role of Competitive Advantage Mediates the Effect of Market Orientation on Hotel Performance

The general theories related to strategic business such as RBV mostly relate to the concept of competitive advantage (Sigalas & Papadakis, 2018). The relationship between sources of competitive advantage and performance is at the root of the RBV concept. Market orientation is one source of competitive advantage in what is assumed to be a company resource (Alnawas & Hemsley-Brown, 2019). Although market orientation in relation to improving performance has been recognized as a general rule, there are inconsistencies in this relationship (Heirati & O'Cass, 2016). Market orientation and competitive advantage, these two variables will guide towards good company performance (Zhou, Brown, & Dev, 2009).

Empirical findings state that competitive advantage is a mediating variable between market orientation and product innovation on the performance of SMEs, and competitive advantage has a positive effect on the performance of SMEs (Herman, Hady, & Arafah, 2018). Competitive advantage

can be considered as a partial mediator in the relationship between market orientation and business performance (Talaja, Miocevic, Alfirovic, & Pavicić, 2017). The direction of this research is to hypothesize competitive advantage as a mediating variable, which has a positive and significant effect on business performance.

H7: Competitive advantage mediates the effect of market orientation and hotel performance

2.4. The role of Dynamic Capability Mediates the Effect of Market Orientation on Hotel Performance

A direct relationship between a firm's dynamic capability and performance is postulated by previous studies (Makadok, 2001; Teece, 2014). The same relationship was also found in previous studies (Alves et al., 2017) postulating a direct relationship without any moderating factors that interfere with the relationship between these two variables. Another opinion regarding this relationship was conveyed regarding dynamic capabilities having a positive bias and tautologically related to performance (Zott, 2003). Dynamic capability is not directly and negatively related to performance (Wilden, Gudergan, Nielsen, & Lings, 2013). Previous studies have mapped the relationship between dynamic capability and performance variables in a direct relationship and the role of dynamic capability as a mediating variable (Fainshmidt, Nair, & Mallon, 2017; Falasca, Zhang, Conchar, & Li, 2017; Pires Baía & Ferreira, 2019).

H8: Dynamic capability has a positive and significant effect on hotel performance

2.5. The Role of Pricing Capability in Moderating the Effect of Revenue Management Orientation on Hotel Performance

One of the important and main factors in implementing revenue management (RM) is the pricing strategy (Y. Feng & Xiao, 2000). Pricing strategy in revenue management, the thing that needs to be discussed is how a price is set by a company (pricing decisions) (Abrate & Viglia, 2016). Pricing is considered as one of the five problem areas of revenue management (Chiang, Chen, & Xu, 2007). So that the ability to set prices will be the key to success in increasing revenue which is the role of the concept of revenue management. Pricing ability was found to be positively related to firm performance in qualitative research (Dutta et al., 2003). Previous studies reveal that there is a positive relationship between pricing capability and hotel performance (Liozu & Hinterhuber, 2013). In addition, the role of pricing capability as an antecedent of firm performance (Dutta et al., 2003).

Referring to previous literature studies, revenue management has become part of the company's strategic orientation which is known as revenue management orientation and is positively related to hotel performance (Selmi & Chaney, 2018). By not being able to separate the concepts of revenue management and pricing, the capabilities related to pricing in companies related to pricing will strengthen the revenue management orientation within the organization. So that the better the revenue management orientation in the hotel, the stronger the effect on performance.

H9: Pricing capability moderates the effect of revenue management orientation on hotel performance

3. Research Methods and Materials

This study is an ex-post facto (Müller, Grön, Abrahams, Bede, Filippi, Agosta, Govind, Grosskreuts, Prudlo, Turner, & Kassubek, 2015) which is used to reveal the antecedent factors for the performance of five-star hotels in Bali-Indonesia involving market orientation, competitive advantage, revenue management orientation, and dynamic capability factors. In addition, based on theoretical studies and previous studies, factors of competitive advantage, revenue management orientation, and dynamic capability are mediator factors that link the independent variable (market orientation) and the dependent variable (hotel performance). This study was conducted with a supply-side approach (hotel service industry provider) so that the population and sample are managers in related fields from the hospitality industry. This study involved 127 respondents consisting of General Manager, Operations Manager, Marketing/Sales Manager, and Revenue Managers. Data collection was carried out at 62 five-star hotels in Bali-Indonesia.

Data on market orientation were collected using questionnaire development from previous studies (Dabrowski et al., 2019; Selmi & Chaney, 2018). The market orientation questionnaire consists of four indicators, namely customer orientation (5 items), competitor orientation (4 items), and inter-functional coordination (5 items). Revenue management orientation data is disclosed using the Selmi and Chaney (2018) questionnaire which consists of strategic forecasting indicators (9 items) and personnel (4 items). Furthermore, the competitive advantage questionnaire consists of 6 items (Saeidi, Sofian, Saeidi, & Saeidi, 2015). Data on dynamic capability were developed using a previous study questionnaire (Nieves, Quintana, & Osorio, 2015; Pavlou & El Sawy, 2011). The questionnaire consists of 4 indicators, namely sensing capability (4 items), learning capability (5 items), integrating capability (4 items), and coordinating capability (5 items). Data regarding pricing

capability is disclosed using a questionnaire developed by Liozu (2016) which consists of 10 items. Finally, hotel performance is expressed using a previous study consisting of 3 items (Chen, Lin, Chi, & Wu, 2016). All questionnaires use a five Likert scale which includes strongly disagree (1), disagree (2), neutral (3), agree (4), and strongly agree (5).

Furthermore, this study uses SEM (structural equation modeling) analysis based on Partial Least Square (PLS). PLS is very well used for multivariate data analysis in the area of management and strategy (Valaei, 2017). The advantages of using PLS are that the data does not have to be normally distributed, can be used for analysis on variables with reflective and formative indicators, and can be used to analyze the relationship between variables with small samples (Ghozali, 2006; Hair, Black, Babin, & Anderson, 2010). This analysis uses the SmartPLS 3.0 software. Partial Least Squares is a variant-based structural equation modeling (SEM) analysis that simultaneously tests the measurement model and the structural model (Hartono and Abdillah, 2009).

The outer model (measurement model) in the PLS-SEM analysis serves to explain the role of indicators in the formation of latent variables. Testing the measurement model using the loading factor parameter and the Average Variance Extracted (AVE) value. The criteria used are the loading factor parameter value of more than 0.7 and the AVE value of more than 0.5 (Ghozali & Fuad, 2008).

4. Results and Discussion

Managers' perception data about hotel performance, market orientation, revenue management orientation, competitive advantage, dynamic capability, and pricing capability of five-star hotels in Bali Province were processed using the SmartPLS-SEM software program (see Figure 1).

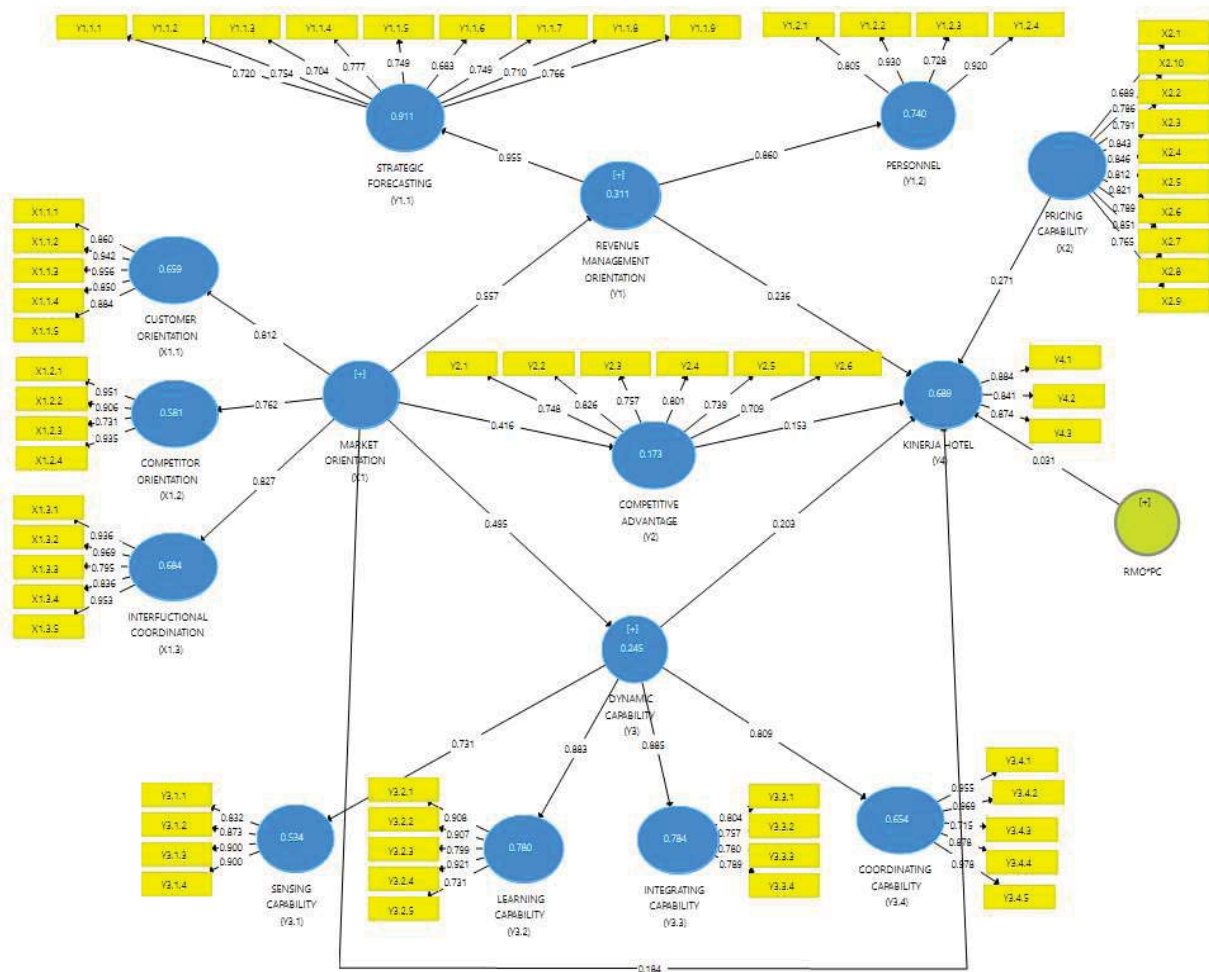


Figure 1: Path Diagram

4.1. Validity and Reliability Test

The measurement of validity in this study uses a convergent validity test. The convergent validity test was determined using the loading factor parameter and the AVE (Average Variance Extracted) value. Measurements can be categorized as having good convergent validity if the loading factor value > 0.7 and the AVE value > 0.5 (Ghozali, 2006). However, according to Chin as quoted by Ghozali, the outer loading value between 0.5-0.6 is considered sufficient to meet the requirements of convergent validity (Ghozali, 2006). Based on Table 1, it can be seen that all the values of the outer loading variables are greater than 0.50. In addition, the acquisition of the average variance extracted

(AVE) value on all latent variables shows a value greater than 0.5. Thus, it can be stated that the data in this study is valid, meaning that the reflective indicators with the latent variable scores have a good correlation.

Furthermore, testing the reliability of this study questionnaire was carried out by testing the value of Cronbach's alpha. According to Ghozali, a construct is said to be reliable if it has Cronbach's alpha value above 0.70 (Ghozali, 2006). The value of Cronbach's alpha in each of these research variables can be seen in Table 1 and all of them show values above 0.70. That is, this study questionnaire proves that the measurement tool in this study is reliable to measure the variables studied.

Table 1: Validity and Reliability Test Results

Variable	Path			Convergent Validity	AVE	Cronbach's Alpha	
	Indicator		Items			Indicator	Variable
Market Orientation	Customer Orientation	→	X1.1.1 - X1.1.5	0.701 ~ 0.769	0.809	0.940	0.928
	Competitor Orientation	→	X1.2.1 - X1.2.3	0.654 ~ 0.702	0.783	0.904	
	Interfunctional-Coordination	→	X1.3.1 - X1.3.5	0.685 ~ 0.799	0.811	0.940	
Pricing Capability		→	X2.1 - X2.10	0.689 ~ 0.791	0.641	0.937	0.937
Revenue Management Orientation	Strategic Forecasting	→	Y1.1.1 - Y1.1.9	0.647 ~ 0.744	0.540	0.893	0.918
	Personnel	→	Y1.2.1 - Y1.2.4	0.680 ~ 0.772	0.722	0.867	
Competitive Advantage		→	Y2.1 - Y2.6	0.709 ~ 0.826	0.584	0.857	0.857
Dynamic Capability	Sensing Capability	→	Y3.1.1 - Y3.1.4	0.602 ~ 0.663	0.768	0.899	0.942
	Learning Capability	→	Y3.2.1 - Y3.2.5	0.703 ~ 0.801	0.734	0.907	
	Integrating Capability	→	Y3.3.1 - Y3.3.4	0.654 ~ 0.769	0.613	0.790	
	Coordinating Capability	→	Y3.4.1 - Y3.4.5	0.650 ~ 0.775	0.818	0.941	
Hotel Performance		→	Y4.1 - Y4.3	0.841 ~ 0.884	0.751	0.835	0.835

4.2. Hypothesis test

Testing the hypothesis of this study using inner model analysis or structural model testing on PLS-SEM. This analysis is used to see the direct and indirect effects between variables. Furthermore, an analysis to determine the significance of the influence on each path is carried out by using the bootstrapping method on smartPLS. Bootstrapping method is a new sampling method repeatedly using original data (Efron & Tibshirani, 1998). In addition, the bootstrapping method in this study was used to test the significance of the mediating role in the research model. According to Cheung & Lau that testing the most effective mediating role is to use bootstrapping confidence interval estimation (Cheung & Lau, 2008). The results of the bootstrapping analysis are shown in Table 2.

Table 2: Hypothesis Testing Results

No	Hypothesis	Original Sample	P-Values
1	MO → HP	0.184	0.020
2	RMO → HP	0.236	0.003
3	CA → HP	0.153	0.023
4	DC → HP	0.203	0.015
5	PC → HP	0.271	0.010
6	MO → RMO → HP	0.132	0.006
7	MO → CA → HP	0.063	0.047
8	MO → DC → HP	0.100	0.022
9	RMO*PC → HP	0.031	0.566

Note: MO = market orientation; HP = hotel performance; RMO = revenue management orientation; CA = competitive advantage; DC = dynamic capability; PC = pricing capability

The results of testing the first hypothesis show that the acquisition of a p-value of 0.020 and below 0.05, the hypothesis is accepted. This finding means that market orientation has a positive influence on the performance of

five-star hotels in Bali Province. Theoretically, market orientation as the most effective and efficient organizational culture creates the behaviors needed to create superior value for consumers and by creating superior performance in business. The better the organization delivers, understands and responds to all consumer wants or needs, the better performance will be (Day, 1994). In fact, previous studies have also proven that market orientation has an effect on hotel performance (Alnawas & Hemsley-Brown, 2019; Selmi & Chaney, 2018). Improving hotel performance requires strengthening consumer orientation, competitor orientation, and inter-functional coordination orientation.

Hotel performance related to market orientation is also related to the service supply chain (SSC). Increasing SSC in the hospitality industry can drive customer satisfaction. Previous studies mentioned that the service supply chain (SSC) is an actor-network of suppliers–providers, customers and other key stakeholders involved in exchanging the resources needed to provide services, converting these resources into primary and support services and providing these services to customers (Pool, Dehghan, Balouei Jamkhaneh, Jaber, & Sharifkhani, 2016). These relationships can be seen as practices and routines in terms of meeting the needs of the tourism industry, agility in the service process and enhancing upstream suppliers (e.g., beverage and food suppliers, laundry linen and culinary materials) and downstream partners (e.g. tourists).

The second hypothesis test shows that revenue management orientation has a positive influence on the performance of five-star hotels in Bali Province (p-value = 0.003). Revenue management orientation is defined as a strategic orientation that reflects the company's ability to maximize its profitability through a dynamic pricing system and inventory optimization based on strategic forecasting and human factors. The success of RMO's role to improve hotel performance is by fully dedicated to the implementation of revenue management and the search for profitability. The literature shows that revenue management practices can improve company performance (Abrate & Viglia, 2016). The results of this study specifically show that RMO has a positive impact on hotel performance, but to produce superior performance, revenue management should be considered as a stand-alone strategic orientation, not a simple set of tactics.

The results of the third hypothesis analysis show that competitive advantage has a positive effect on hotel performance (p-value = 0.023). These results are relevant to previous studies (Sigalas & Papadakis, 2018). Hotels are said to have a competitive advantage when implementing a value-creating strategy that is not simultaneously being implemented by potential competitors. Some examples of sources of competitive advantage are asset ownership, access to supply and distribution, knowledge, competence,

and business operational capabilities. Hotels must actively and creatively explore their resources and prevent competitors from exploiting these resources. Furthermore, testing the fourth hypothesis (dynamic capability, p-value = 0.015) and the fifth hypothesis (pricing capability, p-value = 0.010) has a positive effect on the performance of five-star hotels in Bali Province. Dynamic capability is considered as a high-level capability that manages hotel resources to develop and maintain a competitive advantage and ultimately good performance, especially in a changing environment (Zollo, Bettinazzi, Neumann, & Snoeren, 2016). The role of dynamic capability in the hospitality industry includes sensing capability, learning capability, integrating capability, and coordinating capability. In addition, the dynamic capability is very much needed by the hospitality industry to develop and produce service innovations. Furthermore, pricing capability is also an important aspect in improving hotel performance. Hotels must understand current and potential customer's perceptions of the value of their products and services and adjust prices charged with customer perceptions and willingness to pay, in order to minimize lost revenue. Different customers will be charged different prices to satisfy more customers and earn more revenue, keep in mind that consumer satisfaction in deciding prices is important (Song, Lee, & Moon, 2019).

Meanwhile, testing the mediating role of revenue management orientation on the effect of market orientation on hotel performance shows the acquisition of a p-value of 0.006 (H6). This finding means that revenue management orientation can encourage the strengthening of the influence of market orientation on five-star performance hotels in the tourist city of Bali. Marketing orientation requires a company's behavior to form superior values which of course cannot be built with only one variable (market orientation) but requires collaboration (moderation or intervention) several concepts in stages to improve performance. The revenue management perspective as a specific strategic orientation aims to improve hotel performance by using a corporate behavior approach through the concept of corporate resources (Selmi & Chaney, 2018). In addition, revenue management describes a new form of corporate orientation, a 'yield culture' that affects the entire organization (Aubke, Wöber, Scott, & Baggio, 2014).

The same result is also shown in the seventh hypothesis test (H7) which states that competitive advantage as a mediator plays a role in strengthening the influence of market orientation on hotel performance (p-value = 0.047). The results of this study are relevant to previous studies which stated that competitive advantage is a mediating variable between market orientation and product innovation on the performance of SMEs, and competitive advantage has a positive effect on the performance of SMEs (Herman et al.,

2018). Competitive advantage can be considered as a partial mediator in the relationship between market orientation and business performance (Talaja et al., 2017). Furthermore, the last mediating role, namely dynamic capability, was proven to have a positive role (p -value = 0.022) to mediate the effect of market orientation on hotel performance (H8). Dynamic capabilities enable companies to direct capabilities towards activities with maximum conditions that ensure that company resources can accommodate the rapidly changing global environment. Dynamic capability is considered as a higher-level capability that manages company resources to develop and maintain competitive advantage and ultimately lead to performance, especially in a changing environment (Teece, 2014).

Finally, the results of the pricing capability moderation test on the effect of revenue management orientation on hotel performance show a p -value of 0.566. This means that pricing capability has not been able to strengthen the influence of revenue management orientation on five-star performance hotels in the tourist city of Bali. Although in theory, it states that one of the important and main factors in the application of revenue management (RM) is the price strategy (Y. Feng & Xiao, 2000). However, the pricing capability of five-star hotels in Bali has not been able to strengthen the effect of revenue management orientation on hotel performance. There are many possible causes for this finding. For example, fluctuations in demand and supply are one of the phenomena that underlie the implementation of a pricing strategy, including hotel products. In addition, the loss of room revenue due to the contradictory nature of hotel supply and demand and the perishable shelf life of hotel room products poses a major challenge for hotels. Pricing is considered as one of the five problem areas of revenue management (Chiang et al., 2007). So that the ability to set prices will be the key to success in increasing revenue which is the role of the concept of revenue management.

5. Conclusions

Improving the hotel performance during the new normal period of Covid-19 is crucial, especially to support the recovery of tourism in Bali-Indonesia. Therefore, a study to examine mechanisms to improve the performance of five-star hotels in Bali after the Covid-19 pandemic is very crucial. The results of this study reveal that the performance of five-star hotels in Bali is influenced by factors such as market orientation, revenue management orientation, competitive advantage, dynamic capability, and pricing capability. In addition, revenue management orientation, competitive advantage, and dynamic capability have been shown to mediate the effect of market orientation on the performance of five-star hotels in Bali. Finally, pricing

capability has been proven to have not been able to increase the revenue and performance of five-star hotels in Bali. The results of this study have important implications for the development of hotel performance after the Covid-19 pandemic. Hotel growth is an important sector to support the economic especially for Bali, this including the supply chain in hotel business such as food supplier, transportation, vendors, logistic.

Future studies should explore the inter-relationships among different strategic orientations and how this interplay influences the development of hotel performance. Research should also explore the importance of any other kind of strategic orientations in hotel performance. On a theoretical front, studies should explore relational lens, supply chain management, social exchange theory, for development of hotel performance. Lastly, studies should also explore the enablers of different strategic orientations using the different theoretical lens.

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