

DIGITAL PLATFORMS AND FIRM PERFORMANCE IN SHANDONG'S LOGISTICS SMES

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Abstract. Please In the context of accelerating digital transformation, small and medium-sized enterprises (SMEs) are increasingly confronted with multifaceted challenges arising from rapid technological disruption, evolving customer expectations, and intensifying market competition. These pressures are particularly evident in the logistics sector, where firms must continuously adapt to digital integration and operational complexity. Grounded in the Resource-Based View (RBV) and Dynamic Capability Theory (DCT), this study develops a comprehensive conceptual model to examine how digital platforms, knowledge-based dynamic capabilities, and business model innovation (BMI) interact to influence firm performance, with a specific focus on logistics SMEs in emerging economies. The study investigates not only the direct impact of digital platforms on firm performance but also the indirect effects through the mediating roles of knowledge-based dynamic capability and business model innovation. By conceptualizing knowledge-based dynamic capability as a firm's ability to acquire, integrate, and apply knowledge, and BMI as the mechanism through which firms reconfigure value creation and delivery, this research highlights the pathways through which digital technologies translate into performance outcomes. The findings are expected to provide both theoretical and practical contributions. Theoretically, the study enriches existing literature by integrating RBV and DCT to explain the synergistic relationships among the key constructs. Practically, it offers actionable insights for managers, emphasizing the role of digital platforms as strategic enablers of organizational adaptability and innovation. Ultimately, the study underscores the importance of cultivating dynamic capabilities and aligning business models with digital opportunities to achieve sustained competitiveness and long-term performance improvement in an increasingly volatile business environment.

Keywords: *digital platform, knowledge-based dynamic capability, business model innovation, firm performance*

Introduction

Digital technologies such as big data, cloud computing and the Internet of Things are profoundly reshaping the global economic structure and reconfiguring how enterprises create value. Rapid growth in global B2B e-commerce users, smart devices and social platform participation, accelerating digital transformation across industries (UNCTAD, 2024). This transition not only alters enterprises' technological foundations but also reshapes their operational logic and participation in commercial ecosystems. China's digital economy has developed with particular vigour, achieving significant progress in 5G networks, broadband infrastructure, data resource accumulation, and high-tech industrial expansion. Coastal eastern regions, such as Shandong Province, have demonstrated particularly strong growth in the digital industry. Driven by policy support and capital investment, the digital economy has become a vital engine of high-quality regional development. Digital transformation presents both opportunities and challenges

for small and medium-sized enterprises (SMEs). Although digital platforms and intelligent technologies create opportunities for innovation and agility, SMEs often face resource and institutional constraints that hinder their digital transformation (Abuseta et al., 2025; Beck et.al, 2007). Against the backdrop of the COVID-19 pandemic and heightened macroeconomic uncertainty, the urgency for SMEs to enhance their digital capabilities and dynamic adaptability has become increasingly apparent.

Despite their important economic role, logistics SMEs often face challenges related to efficiency, digitalization, and strategic flexibility (Ohakwe and Wu, 2025; Nguyen, 2024). Existing research has yet to systematically examine how digital platforms, dynamic capabilities, and business model innovation interact to enhance firm performance. While existing studies have examined the impact of digital platforms on firm performance, the mediating roles of dynamic capabilities and BMI remain underexplored. This gap is particularly evident in the context of logistics SMEs, where empirical evidence remains limited. Drawing on RBV and DCT, this study investigates how digital platforms enhance firm performance through knowledge-based dynamic capabilities and BMI among logistics SMEs in Shandong Province. The findings offer practical and policy implications for digital transformation and regional industry development.

Literature review

Digital platform and dynamic capability

Digital platforms provide firms with access to real-time information, whereas dynamic capabilities enable them to integrate and reconfigure resources in response to changing environments (Teece et al., 1997). Consequently, sensing, absorptive, and transformative capabilities are critical for converting digital platform resources into competitive advantage (Teece, 2007; Zahra et al., 2006). Recent studies suggest that digital platforms and dynamic capabilities jointly enhance innovation, resilience, and organizational renewal. Digital platforms support continuous digital transformation, while dynamic capabilities enable firms to translate digital resources into improved innovation, ESG performance, and strategic alignment. In the logistics sector, this synergy also strengthens operational agility and crisis responsiveness through rapid sensing and resource reconfiguration.

Digital platform and knowledge-based dynamic capability

The relationship between digital platforms and knowledge-based dynamic capabilities has attracted growing scholarly attention. Digital platforms facilitate knowledge utilization, collaboration, and innovation, thereby supporting the development of KBDC, particularly in SMEs (Mele et al., 2024). By enabling effective knowledge accumulation and integration, these capabilities help firms navigate complex environments and improve operational performance (Annamalah et al., 2025). Dynamic capabilities play an important role in shaping the relationship between digital platforms and knowledge management outcomes. Research suggests that firms can enhance competitiveness by aligning digital platforms with knowledge-based dynamic capabilities and actively engaging in digital ecosystems (De Fano et al., 2025). Such alignment strengthens knowledge-based dynamic capabilities by promoting knowledge sharing and innovation. By leveraging platform-enabled knowledge, firms can develop

knowledge-based dynamic capabilities that support adaptation and resource reconfiguration, linking digital platforms to sustainable competitive advantage.

Digital platform and firm performance

In the digital economy, integrating digital platforms into organisational operations has become crucial for enhancing competitiveness and sustaining long-term growth. Mielcarek et al. (2025) examined how digital maturity and organisational agility affect firm performance, particularly in small and medium-sized enterprises (SMEs). They found that higher levels of digital maturity enhance agility, which improves performance. Existing studies suggest that digital platforms enhance firm performance by improving operational efficiency, supporting innovation, and strengthening strategic alignment. Firms with stronger digital capabilities are better able to adapt to environmental changes and achieve superior performance outcomes. Empirical evidence further indicates that the performance benefits of digital platforms may vary across environmental contexts, highlighting the importance of effective digital platform utilization. Studies in emerging markets suggest that digital platforms enhance firm performance by supporting strategic goal achievement, innovation, and organizational adaptability. The integration of digital platforms into core business processes strengthens resilience, knowledge sharing, and cross-functional coordination, thereby improving overall performance (Goraya et al., 2026). Case-based evidence further shows that digital platforms can improve operational efficiency across both supply and demand sides (Sengupta et al., 2021). While digital platforms enhance firm performance, their effects are largely mediated by organizational capabilities that enable knowledge utilization, innovation, and adaptation.

Digital platform and business model innovation

Digital platforms are reshaping business operations by enabling collaboration, data sharing, and customer engagement (Mızrak, 2023). Integrating digital platforms into business activities enhances innovation, adaptability, and operational performance, particularly through business model innovation, which serves as a key mechanism for converting digital capabilities into competitive advantage (Liu et al., 2023). Existing studies suggest that digital platforms promote business model innovation (BMI) by enhancing opportunity recognition, operational efficiency, and organizational adaptability (Elmouhib and Idrissi, 2025). This effect is strengthened by digital capabilities, which enable firms to transform digital opportunities into innovative business models through resource reconfiguration (Teece, 2007). Empirical evidence from SMEs further confirms that digital platforms positively influence BMI, primarily by supporting capability reconfiguration and business model renewal (Qohar and Darmawan, 2024). Although digital platforms are widely recognised as drivers of business model innovation, their impact depends on more than technology adoption alone. However, firms can realise the benefits only when they effectively transform digital opportunities into new ways of creating and delivering value.

Dynamic capability and firm performance

Existing research consistently highlights the importance of dynamic capabilities in enhancing firm performance across diverse contexts. By enabling firms to adapt to environmental uncertainty, economic crises, and market changes, dynamic capabilities

strengthen operational effectiveness, stakeholder relationships, and long-term sustainability (Obrenovic et al., 2024). These findings suggest that dynamic capabilities are critical for maintaining competitiveness and improving performance in dynamic environments (Silva et al., 2025). The literature demonstrates that dynamic capabilities enhance firm performance by enabling adaptation, opportunity exploitation, and resource reconfiguration in dynamic environments (Etana et al., 2024). Empirical evidence across diverse contexts, including crisis and post-pandemic settings, further supports their positive contribution to organizational performance, with contextual factors such as entrepreneurial orientation shaping the strength of this relationship (Supramono et al., 2025). Meta-analytic and longitudinal evidence corroborates these results further. Fainshmidt et al. (2016) confirm, through a meta-analysis, that dynamic capabilities are positively associated with firm performance, with higher-order capabilities exerting stronger effects. Similarly, Pezeshkan et al. (2016) conclude from their review of 17 years of empirical research that dynamic capabilities substantially contribute to corporate performance. Dynamic capabilities enhance competitiveness and performance by enabling firms to adapt and reconfigure resources in dynamic environments, serving as a key link between resources and sustainable performance.

Knowledge-based dynamic capability and firm performance

Knowledge-based dynamic capabilities (KBDC) enable firms to effectively acquire, integrate, and utilize knowledge in dynamic environments. The literature indicates that KBDC enhance organizational agility and adaptability, thereby contributing to improved firm performance. Their effectiveness, however, depends on organizational conditions that support knowledge integration and resource reconfiguration (Li, 2022). Existing studies suggest that knowledge-based dynamic capabilities play a critical role in enhancing innovation and firm performance. Firms with strong KBDC are better able to leverage digital strategies, knowledge sharing, and absorptive capacity to improve innovation, adaptability, and competitive advantage (Cui, 2025). Furthermore, the effectiveness of KBDC is strengthened by factors such as entrepreneurial competence, highlighting their importance as a key mechanism for achieving superior performance in dynamic environments (Nguyen, 2024). KBDC enhance firm performance by enabling firms to integrate and reconfigure knowledge resources, transforming organizational knowledge into sustainable competitive advantage.

Business Model Innovation (BMI) and firm performance

Business model innovation (BMI) is widely recognized as an important driver of firm performance. Prior studies suggest that innovative business model configurations enhance operational efficiency, market responsiveness, and sustainable competitive advantage (Snihur et al., 2021). Furthermore, firms that continuously adapt and innovate their business models are more likely to sustain superior performance in dynamic market environments (Wijayanti et al., 2023). Prior research consistently demonstrates that business model innovation (BMI) contributes positively to firm performance. Technological innovation and effective knowledge management have been identified as important drivers of BMI, which in turn enhances organizational performance (Chen, 2024). This relationship is further supported by a large-scale review confirming the positive performance effects of BMI across diverse contexts (Ilyas et al., 2024). Business model innovation enhances firm performance by reshaping value creation and

capture processes, enabling more effective use of resources and capabilities to strengthen competitive advantage.

The mediating effect: Knowledge-based dynamic capability

Hermano et al. (2022) examined the mediating role of project management dynamic capabilities on firm performance, highlighting that these capabilities do not directly influence output but instead enhance operational capabilities, which in turn drove performance. Agrawal et al. (2025) collected data from 300 manufacturing firms to confirm that dynamic capabilities mediate the relationship between circular business models and firm performance, and that this mediating effect is significant. Through empirical analysis, it was concluded that corporate digital business strategies have a positive impact on product innovation and innovation performance, mediated by knowledge-based dynamic capabilities.

The mediating effect: Business Model Innovation

Sanasi et al. (2022) highlighted how BMI served as a pivotal intermediary, facilitating the extension of agility into tangible performance outcomes. Additionally, the empirical work by Azam et al. (2022) showcased how business analytics capabilities related to innovation and firm performance, offering a distinct perspective on the technological facets of BMI and the critical enabling conditions under which firms can drive performance improvements. BMI significantly enhances firm performance and serves as a mediator of the relationship between corporate capital structure and performance. Omidvar et al. (2025) analysed the relationship between BMI and firm performance. The study's findings suggested that BMI acted as a mediator between firm social responsibility and firm performance.

Underpinning theory

This section outlines the Resource-Based View (RBV) and Dynamic Capabilities Theory (DCT), which form the theoretical foundation of this study.

Resource-Based View (RBV)

The Resource-Based View (RBV) is a foundational theoretical framework in strategic management. It is rooted in the systematic exploration of firm resource heterogeneity and its relationship with sustained competitive advantage. According to Barney (2001), it emphasises firm-specific resources as the primary source of sustainable competitive advantage. Building on Penrose's resource-based perspective of the firm, Barney (1991) developed the Resource-Based View (RBV), which posits that sustained competitive advantage stems from valuable, rare, inimitable, and non-substitutable (VRIN) resources. As a foundational theory in strategic management, RBV explains how firms leverage unique internal resources to achieve superior performance (Sanchez, 2008). Barney (1991) further extended the VRIN framework by incorporating the organisational dimension, highlighting the importance of governance structures and managerial processes in creating competitive advantage (Barney and Wright, 1998). This development established the VRIO framework as a core analytical tool of RBV. RBV explains competitive advantage through valuable internal resources, whereas Dynamic Capabilities Theory highlights firms' ability to reconfigure those resources in

dynamic environments (Teece et al., 1997). Thus, RBV serves as a key foundation of Dynamic Capabilities Theory.

Dynamic Capability Theory (DCT)

Dynamic Capabilities Theory is a key strategic management perspective that explains how firms adapt to rapidly changing environments. Unlike the Resource-Based View, which emphasizes the strategic value of existing resources (Barney, 1991), DCT focuses on firms' ability to continuously integrate, reconfigure, and renew resources to respond to technological, market, and institutional changes (Teece et al., 1997). Dynamic Capabilities Theory bridges the gap between static resource endowments and dynamic environments by emphasizing that sustained competitive advantage depends on the ability to reconfigure resources rather than merely possess them (Teece et al., 1997). It highlights the importance of strategic flexibility, continuous innovation, and long-term adaptability in responding to environmental change (Pitelis et al., 2024). DCT posits that sustained competitive advantage is rooted not in static resource stocks, but in a firm's systematic capability to recombine resources, renew capabilities and transform organisational structures. By offering a more comprehensive lens through which to analyse strategic behaviour in globalised, digitalised and highly uncertain environments, DCT has become a foundational framework in contemporary strategic management research.

Proposed framework

Conceptual framework

This study proposes a conceptual framework based on the RBV and DCT to examine how digital platforms, knowledge-based dynamic capabilities, and business model innovation affect firm performance in logistics SMEs. It also investigates the mediating roles of KBDC and BMI between digital platforms and firm performance. The conceptual framework is presented in *Figure 1*.

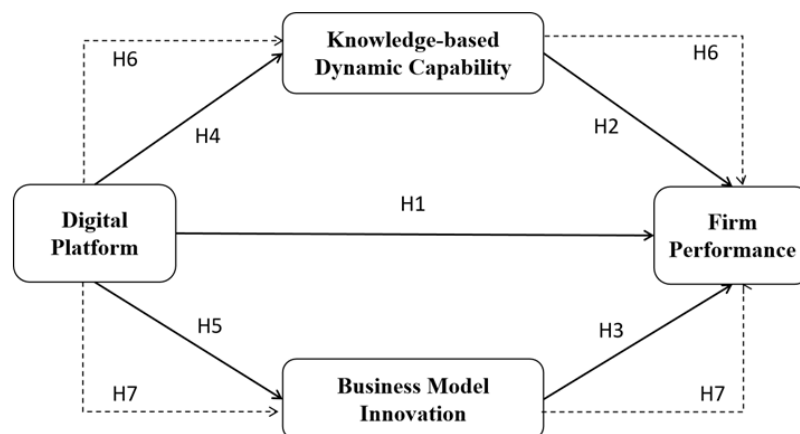


Figure 1. Conceptual framework.

Hypotheses

This study proposes seven research hypotheses. The complete set of proposed hypotheses is presented as follow: (H1): Digital platform has a positive effect on firm

performance; (H2): Knowledge-based dynamic capability has a positive effect on firm performance; (H3): Business model innovation has a positive effect on firm performance; (H4): Digital platform has a positive effect on knowledge-based dynamic capability; (H5): Digital platform has a positive effect on business model innovation; (H6): Knowledge-based dynamic capability mediates the relationship between digital platforms and firm performance; (H7): Business model innovation mediates the relationship between digital platform and firm performance.

Results and Discussion

The results of this conceptual study indicate that digital platforms are expected to enhance firm performance among logistics SMEs in Shandong Province. Based on the proposed framework, digital platforms can improve access to real-time information, strengthen knowledge sharing, support collaboration, and enhance operational coordination, allowing firms to respond effectively to changing market conditions. The framework proposes that digital platforms positively affect firm performance, knowledge-based dynamic capability (KBDC), and business model innovation (BMI), while both KBDC and BMI are proposed to improve firm performance. These relationships suggest that the benefits of digitalization are not derived solely from technology adoption but also from the organizational ability to utilize digital resources strategically. Therefore, digital platforms function as strategic enablers of adaptability, innovation, and competitiveness within logistics SMEs.

The discussion further highlights the mediating roles of KBDC and BMI in explaining how digital platforms may translate into improved firm performance. KBDC enables firms to acquire, integrate, utilize, and reconfigure knowledge obtained through digital platforms, strengthening their capacity to adapt to environmental uncertainty and exploit emerging opportunities. Similarly, BMI allows firms to transform digital opportunities into new approaches to value creation, delivery, and capture. The proposed mediation relationships therefore demonstrate that digital platforms may influence performance indirectly by strengthening knowledge capabilities and facilitating business model renewal. This perspective is consistent with the Resource-Based View and Dynamic Capabilities Theory, which explain how valuable digital resources and the ability to reconfigure those resources can contribute to sustainable competitive advantage.

Overall, the relationships provide implications for logistics SMEs. Managers should consider digital transformation as a combination of platform adoption, capability development, and business model renewal rather than focusing exclusively on technological investment. For logistics SMEs, strengthening KBDC and BMI may maximize the value of digital platforms and improve performance. Policymakers can facilitate transformation by supporting digital infrastructure, capability development, and innovation. Nevertheless, because this article is conceptual rather than empirical, the relationships and seven hypotheses have not been statistically tested. Future empirical research is necessary to validate the framework and determine the significance of the direct and mediating relationships among digital platforms, KBDC, BMI, and firm performance.

Conclusion

This conceptual study concludes that digital platforms represent an important strategic resource for improving the performance of logistics small and medium-sized enterprises (SMEs), particularly within the rapidly changing digital environment of Shandong Province. However, adopting digital platforms alone may not be sufficient to generate sustainable improvements in firm performance, as enterprises also need complementary organizational capabilities that enable them to transform digital resources into meaningful operational and strategic outcomes. By integrating the Resource-Based View (RBV) and Dynamic Capabilities Theory (DCT), this study explains how digital platforms, knowledge-based dynamic capabilities (KBDC), and business model innovation (BMI) can work together to strengthen firm performance and sustainable competitive advantage. The proposed conceptual framework identifies KBDC and BMI as important mechanisms linking digital platforms with firm performance. Digital platforms facilitate access to information, knowledge sharing, collaboration, operational coordination, and opportunity recognition, while KBDC enables firms to acquire, integrate, utilize, and reconfigure knowledge effectively in response to changing business environments. At the same time, BMI enables logistics SMEs to redesign how value is created, delivered, and captured, thereby transforming digital opportunities into innovative and commercially relevant business practices. These relationships are represented through seven proposed hypotheses covering the direct effects of digital platforms, KBDC, and BMI on firm performance, the effects of digital platforms on KBDC and BMI, and the mediating roles of KBDC and BMI. Theoretically, the framework contributes to the digital transformation literature by connecting technological resources, organizational capabilities, and business model renewal within a unified framework while addressing limited understanding of these relationships among logistics SMEs. Practically, the study indicates that managers should view digitalization as more than technology adoption and should simultaneously invest in knowledge capabilities, organizational adaptability, and innovative business models. Policymakers can also support SME digital transformation through initiatives that strengthen digital infrastructure, capability development, and innovation, contributing to the high-quality development of the regional logistics industry. Overall, the study provides a theoretical foundation for understanding how logistics SMEs can leverage digital platforms to achieve stronger, more adaptable, and sustainable performance. Since the proposed framework remains conceptual, future empirical research is required to test the seven hypotheses and validate the direct and mediating relationships among digital platforms, KBDC, BMI, and firm performance, thereby providing stronger evidence of how these factors jointly enhance long-term competitiveness. Empirical validation may clarify each pathway and provide practical evidence for managers seeking to allocate resources effectively during digital transformation in uncertain and competitive markets.

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Conflict of interest

The authors confirm that there is no conflict of interest involved with any parties in this research study.

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