

FACTORS AFFECTING ON DYNAMIC CAPABILITIES IN FIRM PERFORMANCE OF SUSTAINABLE COMMUNITY ENTERPRISES

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Abstract

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This study examines the role of intellectual capital in fostering sustained performance within Thai community enterprises. The variety of expertise, frameworks, and processes inside the organization poses a significant obstacle to competitiveness. The study examines the mediating function of dynamic capabilities in the relationship between absorption capacity, intellectual capital, and organizational performance. A quantitative research approach is employed. Data was gathered from 346 executives and owners of community firms in Sakon Nakhon province. Conduct an analysis with structural equation modeling (SEM). The findings validate a substantial direct effect, with intellectual capital exerting a pronounced influence on dynamic capability and a modest impact on organizational performance. The capacity to absorb enhances both dynamic capacities and organizational performance. Significantly, dynamic capabilities serve as the primary middleman. This increases the way intellectual capital and its ability to absorb information affect how well an organization performs, showing a strong direct link to performance. The study's results validate that intellectual capital, absorption capacity, and dynamic capabilities. It serves as a fundamental element of dependency for sustainability. Community enterprises should prioritize the integration of knowledge, creativity, and adaptability in transforming samples into strategy. This study offers empirical data endorsing the resource-based strategy for enhancing the resilience of community enterprises.

Keywords: Intellectual Capital, Absorptive Capacity, Dynamic Capabilities, Firm Performance, Community Enterprises

Authors' individual contribution: Conceptualization — A.U.; Methodology — S.S.; Software — D.S.; Formal Analysis — C.P.; Resources — C.U.; Writing — Original Draft — S.S.; Writing — Review & Editing — A.U.

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1. INTRODUCTION

Community enterprises play a crucial role in the economic and social advancement of rural areas in Thailand (Natsuda et al., 2012). These enterprises leverage local knowledge and resources within their communities. However, they also face increasing challenges due to rapid economic changes (Kamakaula et al., 2024). Effective management and adaptation to these changes are essential. For instance, consider the Community Welfare Fund of Thailand as an example. Self-sufficiency, based on social innovation, may propel it. Robust local governance and reciprocal support are present (Angasinha, 2025). Community enterprise groups must learn and utilize dynamic capabilities, which refer to the ability to integrate, develop, and deploy talented individuals both within and outside the organization to respond to dynamic environments (DiBella et al., 2023).

This study examines two key variables that impact the performance and dynamic capabilities of community enterprises in Sakon Nakhon province: intellectual capital and absorptive capacity. The research aims to understand the interrelation between these factors. Moreover, these factors significantly influence dynamic capability, as they enhance the development potential and resilience of these crucial economic units within the community. This can be achieved through various means, such as manufacturing processes or communal behaviors. And it can be achieved by acquiring or incorporating technology to enhance the capabilities of communities. This includes incorporating contemporary farming methods, renewable energy innovations, and digital marketing and sales tools to create new economic opportunities (Lertthanakulvat & Sonsuphap, 2024). Intellectual capital consists of human capital, social capital, and organizational capital, which are increasingly recognized as fundamental drivers of innovation and organizational performance (Subramaniam & Youndt, 2005).

In the context of community enterprises, intellectual capital includes the collective knowledge, expertise, and experience of community members, as well as distinct organizational structures and processes (Phusavat et al., 2011). Sakon Nakhon province primarily comprises local businesses focused on agriculture, traditional handicrafts, and local services. The efficient development and utilization of intellectual capital are vital, as they enable businesses to establish sustainable competitive advantages and adapt to market fluctuations (do Rosário Cabrita et al., 2023). This aligns with the research conducted by Sarjiyanto et al. (2025), which asserts that empowering individuals and fostering a supportive community environment can enhance prospects for sustainable community development.

Absorptive capacity refers to an organization's ability to recognize the value of new external and internal information, absorb it, and apply it for commercial purposes—another crucial factor affecting dynamic capabilities (Cohen & Levinthal, 1990). For community enterprises operating within the unique cultural and economic context of Sakon Nakhon, absorptive capacity determines how well they can identify and apply knowledge, as well as effectively leverage new technologies and market opportunities (Intarakumnerd et al., 2002). The findings of research by Thetlek et al. (2024) indicate that it is a significant element influencing social and economic growth.

This encompasses the capacity to amalgamate innovative management with sustainable practices. It enables community entrepreneurs to provide a substantial beneficial effect. To create revenue and enhance community welfare. Ongoing support from many stakeholders is crucial for sustained success and societal benefits. This is particularly important as consumer demands change rapidly, and technological advancements and shifts in the global market influence not only the national economy but also local organizations.

The relationship between intellectual capital, absorptive capacity, and dynamic capabilities in community-based organizations is complex and context-dependent, influenced by factors such as organizational size and culture. Intellectual capital serves as a crucial knowledge foundation and a necessary resource for developing dynamic personnel, while absorptive capacity enables these organizations to continuously refine and expand their knowledge and skills (Cepeda-Carrion et al., 2012). When these factors interact, they enhance community enterprises' ability to seize opportunities, monitor threats, and continuously realign their resource base—key elements of dynamic capability (Teece et al., 1997).

Sakon Nakhon province has a rich cultural heritage and diverse community enterprises, ranging from indigo dyeing to organic farming. Developing dynamic capabilities through intellectual capital and absorptive capacity presents both challenges and opportunities (Wattanapinyo & Mol, 2013). Local cultural norms, traditional knowledge systems, and the province's unique economic conditions all influence the interaction of these factors and impact the operations of community enterprises.

Over the last ten years, the concept of intellectual capital has garnered significant attention in the realm of organizational development (Bontis, 1998; Subramaniam & Youndt, 2005). Nonetheless, the majority of the studies focus on large corporate entities or private sector firms in industrialized nations. This presents a distinct management setting compared to community companies in Thailand, which operate under resource limitations and within an informal organizational framework. Additionally, include absorptive capacity (Cohen & Levinthal, 1990; Zahra & George, 2002) and dynamic capabilities (Teece et al., 1997). The research also exhibits deficiencies in connection, assessment, and application inside tiny firms or community enterprises. Furthermore, the contextual gap refers to a particular geographical context, exemplified by Sakon Nakhon province, characterized by its own culture, for instance, Heet Sip-Song (the twelve Isan merit-making traditions). This reflects a belief system and a way of life centered around agriculture. It emphasizes the dissemination of diverse resources throughout the community. Prior research frequently fails to provide a definitive elucidation of the components that contribute to the emergence of dynamic competences at the community level. It is essential to comprehend the relationship between these variables and organizational performance within a particular social context, particularly considering the cultural and resource disparities that differentiate this environment from others. This research seeks to establish a complete causal connection model tailored to the setting of community enterprises in Thailand. This will be advantageous both conceptually and in terms of policy.

This study aimed to analyze the composition and factors affecting the performance and dynamics of community companies in Sakon Nakhon province, Thailand. This denotes a causal link among intellectual capital, absorptive capacity, dynamic capability, and the success of community companies in Sakon Nakhon province, Thailand. By understanding these factors through insights from community enterprise leaders and managers who set goals and policies. This research can help other community enterprises enhance their adaptability and organizational success. Ultimately, this will contribute to the overall economic and social development of Sakon Nakhon and surrounding regions in Thailand.

The paper is structured as follows. Section 2 provides a review to encapsulate the current knowledge. Section 3 presents the research methodology, including the study's design, data collection, and analysis. Section 4 outlines the study findings, encompassing the presentation of data analysis results. Section 5 discusses the findings, entailing the interpretation of these results in connection with prior research. Finally, Section 6 concludes with a summary of the research findings, limitations, and recommendations.

2. LITERATURE REVIEWS

The review of concepts, theories, and research related to intellectual capital, absorptive capacity, and dynamic capabilities is as follows.

2.1. Intellectual capital as the foundation of dynamic capabilities

Intellectual capital comprises human capital (knowledge, skills), social capital (relationships, networks), and organizational capital (systems, processes, culture). It is universally acknowledged as the foundation of an organization's success (Bontis, 1998; Subramaniam & Youndt, 2005). Intellectual capital is a crucial basis for the development of dynamic capacities. The term refers to the organization's capacity to assimilate knowledge. Developing and reorganizing resources to accommodate swift transformations (Konno & Schillaci, 2021).

Empirical study demonstrates a substantial, favorable influence of intellectual capital on the development and enhancement of dynamic capacities (Hsu & Wang, 2012; Muhammad & Salma, 2021). Organizational capital serves as a crucial intermediate that enhances the interplay between human capital and social capital in fostering dynamic skills (Singh & Rao, 2016; Sepúlveda-Rivillas et al., 2022). This friendship is mutually beneficial. Robust intellectual capital furnishes the essential resources for cultivating dynamic talents. Strong dynamic skills enable firms to perpetually enhance and cultivate their intellectual capital (Ali et al., 2023). This partnership enhances efficiency in a dynamic setting.

The relationship between intellectual capital and dynamic capacities. It has been unequivocally demonstrated to enhance organizational efficiency across all industries (Awwad, 2025). Dynamic capabilities serve as the mediator in this interaction. Intellectual capital enhances dynamic capabilities, leading to increased production (Wang et al., 2021). The connection between performance and outcomes is particularly significant for small and medium-sized enterprises (SMEs) (Le et al., 2024).

The essential function of intellectual capital in enhancing dynamic capabilities and productivity has become more evident. Future studies must examine whether certain components of intellectual capital within a communal environment exert influence. What mechanisms underlie the influence of intellectual capital, absorptive capacity, and dynamic capabilities on organizational performance in community enterprises in Thailand, especially in areas with unique cultural and resource attributes?

H1: Intellectual capital positively affects dynamic capabilities.

H2: Intellectual capital positively affects organizational performance.

H3: Dynamic capabilities mediate the relationship between intellectual capital and organizational performance.

2.2. Absorptive capacity and dynamic capabilities: A foundational relationship

Absorbability denotes an organization's capacity to recognize, assimilate, and implement important external knowledge (Cohen & Levinthal, 1990; Zahra & George, 2002). It also encompasses the company's capacity for integration. It involves the creation and modification of resources to quickly adapt to changes in the environment (Ávila, 2022). It is regarded as a crucial factor for an organization's flexibility and competitive edge.

The correlation between absorption capacity and dynamic ability is intricate and continues to be contentious. Absorbability is frequently considered a crucial element of dynamic capacity, serving as the knowledge base essential for resource adjustment (Abourobah et al., 2023). Some suggest a dependence link. The capacity to absorb enhances the assimilation of knowledge, which is crucial for dynamic talents. Dynamic capabilities enable businesses to implement essential structural modifications to efficiently utilize new information (Putritamara et al., 2023). This partnership promotes innovation and organizational flexibility. Nonetheless, there is contention over the classification of absorption capacities as a component of dynamic capabilities. Some argue that there may be limitations to this perspective (Todorova & Durisin, 2007).

Based on empirical experience, there exists both the capacity for absorption and the capacity for intellectual engagement. The findings indicate a direct positive effect on organizational performance. The capacity for absorption enhances financial efficiency (Aliasghar et al., 2023). This capacity also contributes to the outcomes of organizational growth (Pu & Liu, 2023). Dynamic capabilities enhance productivity (Manzoor et al., 2022). The capacity for absorption frequently serves as an intermediary function. The application of knowledge can transform factors like strategy into effectiveness (Olan et al., 2022). Organizations excelling in both absorptive capacity and dynamism can effectively anticipate changes. Integrate knowledge, adapt resources, and enhance long-term performance. This principle holds particularly in volatile environments (Oo & Rakthin, 2022).

Notwithstanding extensive study, issues persist owing to the intrinsic complexity of organizational systems (Felin et al., 2012). Key unresolved issues include figuring out how interactions work and understanding why performance effects can be very different in various community and industry settings (Schilke et al., 2018).

H4: Absorptive capacity positively affects dynamic capabilities.

H5: Absorptive capacity positively affects organizational performance.

H6: Dynamic capabilities mediate the positive linkage between absorptive capacity and firm performance.

2.3. Impact of dynamic capabilities on organizational performance

Dynamic capabilities play a critical role in improving organizational performance by enabling businesses to adapt and respond effectively to changing market conditions (Wilden et al., 2013). A meta-analysis by Fainshmidt et al. (2016) found a positive correlation between dynamic capabilities and performance indicators such as competitiveness and financial outcomes. However, Eisenhardt and Martin (2000) point out that the effectiveness of dynamic capabilities depends on an organization's internal resource structure and configuration. Teece (2007) identifies three core activities of dynamic capabilities: 1) opportunity recognition — identifying and assessing new opportunities, 2) opportunity seizure — capitalizing on opportunities through resource deployment, and 3) asset reconfiguration — adjusting and reallocating resources to enhance long-term performance. These activities form the foundation for organizations to develop their potential and improve performance sustainably.

H7: Dynamic capabilities positively affect organizational performance.

3. RESEARCH METHODOLOGY

This research is quantitative in nature. The researcher conducted the study as follows.

3.1. Population and sample

This research focuses on the study of community enterprises in Sakon Nakhon province, Thailand. The target population includes owners, managers, or senior executives of these community enterprises, totaling 2,526 individuals (Office of Small and Medium Enterprises Promotion, OSMEP, <https://www.sme.go.th>). The population data were gathered from reliable sources such as the Community Enterprise Register and Information Group, Sakon Nakhon Provincial Agricultural Extension Office and other relevant government agencies responsible for promoting community enterprises, which are considered credible sources of information. For the sample, the researcher determined the appropriate sample size based on the guidelines of Hair et al. (2010), who suggest that when using statistical techniques such as structural equation modeling (SEM), the sample size should be at least 5 to 10 times the number of observed variables, or at least 200 respondents to ensure the validity and reliability of the analysis. In this

study, a total of 346 respondents were selected from the population of 2,526, which meets the recommended sample size for SEM and is considered sufficient to accurately represent the target population, in line with Hair et al.'s (2010) recommendations. The researchers employed a stratified random sampling method. A complete list of community enterprises in Sakon Nakhon was compiled, and individuals who met the inclusion criteria—namely, owners, managers, or senior executives—were selected using systematic sampling or a random number generator to ensure objectivity and randomness in the selection process.

3.2. Research instrument

The data collection tool used in this study is a questionnaire developed based on relevant research. The variables examined in the study include:

- intellectual capital, referenced from Singh and Rao (2016);
- dynamic capabilities, referenced from Singh and Rao (2016);
- absorptive capacity, referenced from Ma et al. (2021);
- organizational performance, referenced from Chen et al. (2009).

The questionnaire is designed as a rating scale based on a five-point Likert scale (5 = strongly agree, 1 = strongly disagree), using an interval scale to allow for effective data analysis.

3.3. Data collection

Data collection was conducted through the distribution of questionnaires to the selected sample group. The questionnaire was designed to clearly reflect the studied variables, ensuring the accuracy and reliability of the collected data. The target respondents included owners, managers, or senior executives of community enterprises in Sakon Nakhon province, Thailand.

3.4. Data analysis

Data analysis was carried out using two main approaches:

- *Descriptive statistics.* Used to summarize general characteristics of the data, such as mean, standard deviation, and frequency distribution.
- *Inferential statistics.* SEM was employed to test the consistency of various components and assess the model's fit. Various indices were considered, including the standardized root mean square residual (SRMR), which measures the standard residual error by dividing the residual error by the estimated standard error. A value below 0.05 indicates a good model fit with the empirical data. If the initial model does not meet the criteria, modifications will be made until the statistical indices reach acceptable levels, as shown in Table 1.

Table 1. Criteria for checking the consistency and harmony of the model with empirical data

<i>Conformity index</i>	<i>Threshold values</i>	<i>Citations</i>
χ^2 -test	Non-significant ($p > 0.05$); < 2.00 good fit; 2.00–5.00 acceptable fit	Diamantopoulos and Siguaw (2000) Diamantopoulos and Siguaw (2000)
Comparative fit index (CFI)	≥ 0.95 good fit; 0.90–0.95 acceptable fit; < 0.90 poor fit	Diamantopoulos and Siguaw (2000) Diamantopoulos and Siguaw (2000)
Adjusted goodness of fit index (AGFI)	≥ 0.90 good fit	Byrne (2010)
Root mean square error of approximation (RMSEA)	≤ 0.05 good fit; 0.05–0.08 acceptable fit; 0.08–0.10 questionable fit; > 0.10 poor fit	Diamantopoulos and Siguaw (2000)
Standardized root mean square residual (SRMR)	< 0.05 good fit; < 0.08 acceptable fit	Diamantopoulos and Siguaw (2000)

This study seeks to examine the intricate causal connections among latent variables within the realm of social sciences. The result cannot be quantified directly. It necessitates several observed variables with varying measurement levels and tolerances. Regression analysis, while fundamental, warrants consideration. Nonetheless, three significant drawbacks are inconsistent with the research objectives: 1) the incapacity to quantify indirect effect is a significant component in intricate theoretical frameworks; 2) passive variables are unsupported, and this renders it unfeasible to decrease the measurement error of the abstract variables in the social sciences; 3) it is infeasible to evaluate the model's overall coherence with empirical evidence, as the relationships are examined individually.

Conversely, SEM thoroughly resolves these constraints. Influence may be quantified both directly and indirectly using route analysis. Generate latent variables from many observed variables using the measurement model, therefore minimizing discrepancies and properly representing theoretical notions. Simultaneously analyze all parameters and thoroughly assess the model's conformance using statistical indices. Consequently, the selection of SEM is intended to address the research requirements for examining intricate theoretical structural models within the social sciences. The outcomes are considerably more comprehensive and dependable than regression analysis.

4. RESULTS

4.1. Results of general data analysis of survey respondents

The majority of respondents were female (57.81%), aged between 31–40 years (49.13%), and most had completed a Bachelor's degree (35.54%). Most had been running their businesses for at least four years (62.42%), with 10–20 members in their businesses (54.04%). The annual income of the majority was less than 300,000 baht (59.24%), and they were in the manufacturing sector (91.90%). The average levels of opinions regarding various factors were as follows: intellectual capital, absorptive capacity, dynamic capabilities, and organizational performance, with overall ratings in the high range (mean = 4.27, 4.32, 4.29, 4.29).

4.2. Results of data distribution analysis before structural equation modeling

This analysis checks the distribution of observed variables to ensure they follow a normal distribution, which is a prerequisite for structural relationship analysis (SEM) using the maximum likelihood estimation (MLE) in the LISREL program. The distribution of observed variables was analyzed using descriptive statistics, including mean, standard deviation, skewness, and kurtosis, to determine whether each research variable follows a normal distribution (Wiratchai, 1999). Normality of individual variables was typically checked by examining skewness and kurtosis (Tabachnick & Fidell, 2019). These results included the basic statistics of observed variables, which are indicators of latent variables, as shown in Table 2.

Table 2. Descriptive statistics of variables

Variables	Definition	Mean	Std. dev	Min	Max	Skewness	Kurtosis
INC	Intellectual capital	4.2787	0.35765	3.35	5.00	0.387	-0.770
HUC	Human capital	4.2809	0.38933	3.20	5.00	0.320	-0.649
SOC	Social capital	4.2850	0.36619	3.40	5.00	0.337	-0.829
ORC	Organizational capital	4.2702	0.41523	3.00	5.00	0.256	-0.447
ABC	Absorptive capacity	4.3216	0.46740	3.00	5.00	0.179	-1.184
ACQ	Acquisition	4.2401	0.52802	3.00	5.00	0.025	-0.997
ASS	Assimilation	4.3775	0.47004	3.00	5.00	0.078	-0.859
TRA	Transformation	4.4054	0.47159	3.00	5.00	0.177	-1.410
EXP	Exploitation	4.2616	0.59363	3.00	5.00	0.070	-1.233
DYC	Dynamic capabilities	4.2934	0.41534	3.63	5.00	0.357	-1.442
LEC	Learning capability	4.3360	0.46471	3.25	5.00	0.339	-1.277
INCA	Integration capability	4.3389	0.47763	3.50	5.00	0.309	-1.432
REC	Reconfiguration capability	4.2673	0.49313	3.25	5.00	0.274	-1.247
AMC	Alliance management capability	4.2301	0.39371	3.38	5.00	0.379	-0.956
FP	Firm performance	4.2968	0.38641	3.47	5.00	0.214	-0.692
FIN	Financial performance	4.2581	0.44115	3.33	5.00	0.027	-0.685
NFIN	Non-financial performance	4.3353	0.37913	3.40	5.00	0.293	-0.809

Note: n = 346.

From Table 2, the analysis of descriptive statistical values of the observed variables shows that all observed variables have mean values at

a high level in all aspects (mean = 4.23–4.40). Since the SEM analysis uses the MLE method for parameter estimation, which has the preliminary assumption

that the variables must follow a normal distribution, the skewness and kurtosis values are generally checked. The absolute skewness value should not exceed 3 ($|\text{Skew}| < 3$), and the absolute kurtosis value should not exceed 10 ($|\text{Kur}| < 10$). When considering the skewness values (or the asymmetry of the overall distribution), they range from 0.20 to 0.38. When considering the kurtosis values (or the height of the distribution), the variables in the model show kurtosis between -1.44 and -0.44. Therefore, it can be concluded that the observed variables follow

a normal distribution, making them suitable for analysis in a SEM model.

4.3. Results of the confirmatory factor analysis

The results of the confirmatory factor analysis of the dynamic capability factors influencing the community enterprise organization's performance are shown in Table 3.

Table 3. Weight coefficients of the dynamic capability model factors influencing the performance of community enterprise organizations in Sakon Nakhon province, Thailand

Latent variables	Observed variables	Factor's loading (λ)	S.E.	Z-test	R-squared
Intellectual capital (INC)	HUC	0.67	0.03	20.45	0.79
	SOC	0.65	0.03	19.32	0.74
	ORC	0.58	0.04	16.49	0.60
Absorptive capacity (ABC)	ACQ	0.62	0.03	18.57	0.69
	ASS	0.65	0.03	18.71	0.70
	TRA	0.61	0.03	18.82	0.65
	EXP	0.72	0.03	21.89	0.84
Dynamic capabilities (DYC)	LEC	0.62	0.04	15.49	0.71
	INCA	0.65	0.03	20.68	0.76
	REC	0.63	0.03	20.62	0.76
	AMC	0.56	0.03	20.10	0.74
Firm performance (FP)	FIN	0.70	0.04	20.87	0.77
	NFIN	0.69	0.03	21.81	0.83

Note: The R^2 of the community enterprise firm performance equation (FP) is 0.021. Statistical significance at the 0.05 level. λ = factor loading; S. E. denotes the standard error of the estimated factor loading and is used to compute the Z-value ($\lambda \div \text{S.E.}$) for significance testing. All observed Z-values ranged from 15.49 to 21.89, exceeding the critical value of 1.96 ($p < 0.05$), indicating that all factor loadings are statistically significant (Tabachnick & Fidell, 2019; Byrne, 2010).

From Table 3, the factor loadings of all variables in the model of organizational performance of community enterprises in Sakon Nakhon province, Thailand, show that the factor loadings range from 0.56 to 0.72 and are statistically significant at the 0.05 level for all variables. The R^2 value of the SEM for organizational performance of community enterprises is 0.021, which is statistically significant at the 0.05 level. Factor loadings should be at least 0.50 and preferably 0.70 or higher for a variable to be considered a strong indicator of a construct. An acceptable factor loading should be greater than 0.50, while a value of 0.70 or higher indicates a strong relationship between the latent construct

and the observed variable, as recommended by Hair et al. (2010).

The results of the confirmatory factor analysis for the model of factors influencing the dynamic capabilities and organizational performance of community enterprises in Sakon Nakhon province indicate that the model is consistent with the empirical data. The goodness-of-fit indices are as follows: $\chi^2 / \text{df} = 1.866 < 2$, CFI = 0.99 > 0.95, GFI = 0.96 > 0.95, AGFI = 0.93 > 0.90, RMSEA = 0.041 < 0.05, and SRMR = 0.021 < 0.05 (Diamantopoulos & Siguaw, 2000; Byrne, 2010). These values demonstrate that the SEM is suitable and well-fitting with the empirical data, as shown in Table 4.

Table 4. Confirmatory fit indices of the overall model

Fit index	Criteria	Threshold values	Result
χ^2 / df	< 2.00	1.866	Pass
CFI	≥ 0.95	0.99	Pass
GFI	≥ 0.95	0.96	Pass
AGFI	≥ 0.90	0.93	Pass
RMSEA	< 0.05	0.041	Pass
SRMR	< 0.05	0.021	Pass

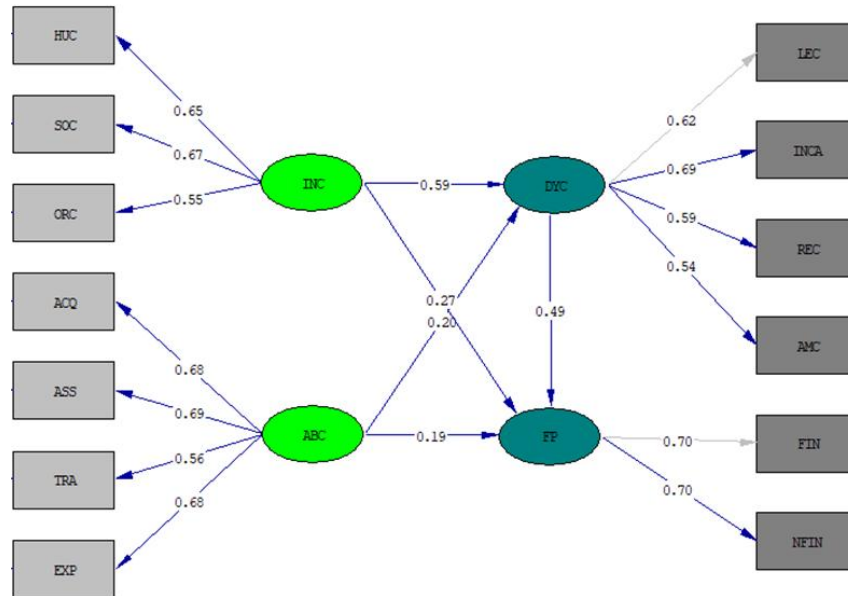
When considering the results of the analysis of the influence of variables in the model, including direct, indirect, and total influences, it was found that the model aligns with the empirical data and can be summarized as follows. Intellectual capital has a direct positive effect on dynamic capability (direct effect [DE] = 0.59, $p < 0.05$) and a direct positive effect on organizational performance (DE = 0.20, indirect effect [IE] = 0.56, $p < 0.05$). Absorptive capacity has a direct positive effect on dynamic capability (DE = 0.27, $p < 0.05$) and a direct

positive effect on organizational performance (DE = 0.19, IE = 0.28, $p < 0.05$). As for dynamic capability, it has a direct positive effect on organizational performance (DE = 0.49, $p < 0.05$). From the β values in the model, it is evident that intellectual capital and absorptive capacity play important roles, both directly and indirectly, on dynamic capability and organizational performance, as shown in Table 5 and Figure 1.

Table 5. Results of the analysis of the influence of variables in the causal factor model of dynamic capability affecting firm performance

Causal factors	INC			ABC			DYC		
Variables factors	DE	IE	TE	DE	IE	TE	DE	IE	TE
DYC	0.59*	-	0.59*	0.27*	-	0.27*	-	-	-
FP	0.20*	0.56*	0.76*	0.19*	0.28*	0.47*	0.49*	-	0.49*

Note: * $p < 0.05$; TE: total effect.

Figure 1. Causal model of factors influencing the organizational performance of community enterprises

Note: Chi-square = 84.90, df. = 45, p-value = 0.00030, RMSEA = 0.041.

5. DISCUSSION

When an organization develops and accumulates higher intellectual capital, it results in an increased dynamic capability, which in turn strengthens the organization's adaptability (Subramaniam & Youndt, 2005). This is in line with the research of Hsu and Wang (2012), which found that intellectual capital has a positive relationship with dynamic capabilities of organizations, as intellectual capital helps organizations identify new opportunities, reallocate existing resources, and develop new capabilities. Menor et al. (2007) further emphasized that organizations with high levels of intellectual capital are better at innovating and adapting to changes. Similarly, Zhou and Li (2012) indicated that intellectual capital enhances the organization's ability to integrate and adapt resources in response to market changes.

Thus, organizations should focus on the effective development and management of intellectual capital, including in areas such as workforce development, creating organizational systems, and fostering a culture that promotes learning and innovation (Nonaka, 1998). Additionally, establishing and maintaining good relationships with stakeholders (Nahapiet & Ghoshal, 1998) is essential for enhancing the dynamic capabilities of the organization.

Furthermore, when organizations develop and manage intellectual capital effectively, it leads to improved organizational performance. Research by Wang et al. (2014) found that intellectual capital has a positive impact on organizational performance, as did Bontis et al. (2000), whose study found a positive relationship between intellectual capital and

performance across various industries. Youndt and Snell (2004) also noted that organizations that invest more in intellectual capital tend to perform better than those that invest less.

These findings align with the resource-based view (RBV) theory of Barney (1991), which explains that resources that are valuable, rare, and difficult to imitate, such as intellectual capital, help organizations gain a competitive advantage and superior performance. Reed et al. (2006) confirmed that intellectual capital is a critical strategic resource that contributes to the creation of value and superior organizational performance. However, the influence coefficient found (0.20) indicates a moderate and relatively low level of influence. Inkien (2015) found that the relationship between intellectual capital and performance may be influenced by other confounding variables. Therefore, organizations should prioritize the development of intellectual capital alongside other factors. As Marr et al. (2004) suggest, intellectual capital management should be integrated with the organization's strategies and other management practices for optimal effectiveness.

Regarding absorptive capacity, which is the organization's ability to recognize, absorb, and utilize external knowledge (Cohen & Levinthal, 1990), organizations with high absorptive capacity are able to continuously learn and develop new capabilities, leading to the development of dynamic capabilities necessary to adapt in changing environments (Zahra & George, 2002). This aligns with the findings of Wang and Ahmed (2007), who showed that organizations with high absorptive capacity are more flexible and agile in adapting. Flatten et al. (2011) further emphasized that absorptive capacity is positively related to

the development of organizational capabilities. In addition, the research by Verawati et al. (2025) states that dynamic capabilities are a crucial factor in driving organizational performance. However, Lane et al. (2006) argued that the development of dynamic capabilities driven by multiple factors. Therefore, organizations should focus on developing other factors alongside absorptive capacity to strengthen their dynamic capabilities.

Absorptive capacity can also be commercially beneficial (Sancho-Zamora et al., 2021) and is positively related to both financial and non-financial organizational performance (Lane et al., 2006). Absorptive capacity positively influences the success of new product development and innovation performance (Manosalvas Vaca et al., 2023) and has a direct influence on the performance of SMEs (Liu et al., 2013). However, the study found that the influence coefficient was not very high but statistically significant, indicating that absorptive capacity is an important factor influencing organizational success. Organizations should focus on developing absorptive capacity alongside other factors, such as promoting knowledge exchange among employees, building networks with external organizations, investing in research and development, and fostering a learning culture to enhance organizational performance.

According to Teece et al. (1997), dynamic capabilities are crucial for organizations to create sustainable competitive advantages in rapidly changing environments. This idea is supported by Eisenhardt and Martin (2000). Furthermore, Protogerou et al. (2012) found that dynamic capabilities have a positive impact on organizational performance, both financially and operationally. Organizations with high dynamic capabilities tend to perform better than competitors in the long run (Wang & Ahmed, 2007). Additionally, dynamic capabilities are key mechanisms for systematically learning and developing organizational capabilities (Zollo & Winter, 2002). Therefore, organizations should prioritize the development of dynamic capabilities to enable them to identify opportunities and threats and make rapid and accurate strategic decisions.

6. CONCLUSION

This research investigates the correlation of intellectual capital, absorptive capacity, dynamic capabilities, and organizational performance in community companies located in Sakon Nakhon province, Thailand. This research quantitatively examined 346 firms utilizing a SEM. It tests a framework that shows how non-physical assets help community companies be more adaptable and successful.

The findings validate that intellectual capital, comprising human, societal, and organizational components, directly and modestly enhances dynamic capability. It further enhances organizational performance in accordance with *H1* and *H2*, which illustrate the importance of intellectual capital as the cornerstone of strategic agility (Subramaniam & Youndt, 2005; Hsu & Wang, 2012). Likewise, the absorption capacity enhances both dynamic capabilities and direct performance, therefore corroborating *H4* and *H5*. Dynamic ability serves as the intermediary in the relationship between intellectual capital, absorptive capacity, and performance (*H3*, *H6*). These findings affirm that

both intellectual capital and absorptive capacity contribute to enhancing performance. Fundamentally, it aids companies in pinpointing prospects. Reallocate resources and innovate (Teece, 2007).

This study presents four significant advances to organizational theory:

1. The framework of intangibles within the communal economy is established. Validating the correctness of intellectual capital routes influences dynamic capacities and impacts the success of community enterprises in Thailand. This research addresses a significant gap in the RBV (Barney, 1991). The findings suggest that private enterprises primarily examine intellectual capital. In a context with limited resources, intellectual capital serves as a strategically significant asset (Subramaniam & Youndt, 2005). Identifying corporate capital (e.g., collaborative processes). Enhance the influence of human capital and social capital (Singh & Rao, 2016). Broaden the framework of the RBV by demonstrating how co-ownership arrangements convert intangible assets into flexibility.

2. Absorptive capacity and dynamic capabilities are closely linked to organizational performance. Absorptive capacity plays a dual role — enhancing performance directly and indirectly by strengthening dynamic capabilities. This dual influence helps clarify ongoing theoretical debates. Therefore, this study seeks to explore the specific relationship between absorptive capacity and dynamic capabilities, and how their interaction contributes to performance outcomes, particularly within the context of community enterprises.

3. Additionally, the examination of mediation dynamics reveals a significant mediating influence of dynamic capacities, as evidenced by hypotheses *H3* and *H6*. Validate Teece's (2007) assertion that intellectual capital and absorptive capacity enhance performance by facilitating the identification, acquisition, and reconfiguration of skills. This claim undermines the efficiency concept of linear cognitive capital (Bontis et al., 2000). It illustrates the vital function of dynamic capacities. In a dynamic context, it transforms the abstract into tangible results.

4. Ultimately, the cultural traits of talent have a moderate direct influence on the performance of intellectual capital. It emphasized that community enterprises prioritize collective resilience over individual competitiveness. Cultural factors influence the value of intellectual capital. This is consistent with Thai Buddhist economics' emphasis on self-sufficiency (Inkinen, 2015). This statement urges scholars to incorporate sociocultural viewpoints into the competence framework.

Policymakers, development organizations, and leaders of community enterprises can benefit from this information. The findings indicate practical measures, such as fostering intellectual capital through skills development programs that emphasize collaborative creativity (e.g., design thinking workshops) instead of individual expertise. Simultaneously, it will promote inter-enterprise networks via common digital platforms (e.g., online markets) to enhance information sharing (Nahapiet & Ghoshal, 1998). Emphasis is made on transforming informal knowledge (e.g., traditional crafts) into standardized procedures to enhance repeatability (Nonaka, 1998).

Utilize its absorbency by partnering with colleges and non-governmental organizations to

enhance information regarding sustainable technology, such as environmentally friendly packaging. Additionally, train 'boundary spanners' to identify external opportunities and analyze the findings for local implementation (Zahra & George, 2002).

This is in line with the concept of dynamic activation. The job entails overseeing the environment at monthly meetings, such as analyzing market developments. Establish a quick prototyping fund to evaluate new goods and delineate or categorize assets (e.g., shared device groupings) for adaptable redeployment (Teece, 2007). Facilitate the creation of metrics for intangible assets (e.g., network density, innovation rate) in enterprise assessment by OSMEP, Thailand.

Virtually, the results indicate that the cultivation of intellectual capital (e.g., skills training, networking, organizational systems) constitutes the basis of resilience. Develop the capacity to assimilate external knowledge, stakeholder cooperation. Accelerate the change response. Strategies emphasizing dynamic capabilities, such as resource reallocation and rapid prototyping, will immediately

enhance performance. Community firms ought to include these metrics in strategy planning and foster a culture of learning to sustain competitiveness (Nonaka, 1998; Zahra & George, 2002).

This study possesses many limitations, notably: first, the geographical distinctiveness of Sakon Nakhon province constrains the breadth of generalizable results. Secondly, a modest effect size was identified. Highlighting the presence of insufficiently examined intermediate modifiers, such as leadership or policy advocacy. To surmount these constraints and advance knowledge. Future study should be undertaken longitudinally to observe the progression of intellectual capital and digital capital in community companies, as well as to further examine the impact of control factors. For instance, digital literacy and communal trust elucidate performance variability. Examine the influence of cultural disparities (e.g., Thai communal values against individualistic values) on the implementation of intellectual capital within this framework across diverse economic circumstances. To evaluate the resilience and generalizability of the results.

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