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### MSMEs' Competitiveness Factors

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**Abstract:**

This study aimed to determine the effect of venture capital, entrepreneurial attitude, business network and utilization of information technology on the competitiveness of fish skin cracker SMEs in the Sindang District, Indonesia. This research is a causal associative research method. This research was conducted on the fish skin cracker SMEs of Sindang. The subjects of this study were 30 entrepreneurs of Sindang fish skin cracker SMEs. The sampling technique used was purposive sampling technique. The data collection was done using questionnaires and interviews. The validity test of the instrument in this study used confirmatory factor analysis (CFA) and the instrument reliability testing used Cronbach's alpha. The data analysis technique used was multiple linear regression analysis. The results showed that: (1) Venture capital did not have a significant effect on the competitiveness of fish skin cracker SMEs in Krupuk Sindang; (2) Entrepreneurial attitudes had a positive and significant influence on the competitiveness of fish skin cracker MSMEs of Sindang; (3) Business networks had a positive and significant influence on the competitiveness of Sindang fish skin cracker SMEs; (4) The use of information technology has positive and significant influence on the competitiveness of Sindang fish skin cracker SMEs; (5) Venture capital, entrepreneurial attitude, business networks, and the use of information technology together had a positive and significant influence on the competitiveness of Sindang fish skin cracker SMEs.

**Keywords:** venture capital, entrepreneurial attitude, business networking, information technology, competitiveness, micro, small and medium enterprises.

### 中小微企业的竞争力因素

**摘要:**

本研究旨在确定风险投资、创业态度、商业网络和信息利用对印度尼西亚新堂区鱼皮饼干中小企业竞争力的影响。本研究是一种因果关联研究方法。这项研究是针对新堂的鱼皮饼干中小企业进行的。本研究的对象是新堂鱼皮饼干中小企业的30名企业家。使用的采样技术是有目的的采样技术。数据收集是通过问卷调查和访谈完成的。本研究仪器效度检验采用验证性因子分析（终审法院），仪器信度检验采用克隆巴赫的阿尔法。使用的数据分析技术是多元线性回归分析。结果表明：（1）风险投资对克鲁普克新堂鱼皮饼干中小企业的竞争力没有显著影响；（2）创业态度对新堂鱼皮饼干中小微企业竞争力有显著正向影响；（3）商业网络对新堂鱼皮饼干中小企业的竞争力产生了显著的正向影响；（4）信息技术的运用对新堂鱼皮饼干中小企业的竞争力产生了积极而显著的影响；（5）风险投资、创业态度、商业网络和信息技术的使用共同对新堂鱼皮饼干中小企业的竞争力产生了积极而显著的影响。

**关键词:** 风险投资、创业态度、商业网络、信息技术、竞争力、微型、中小型企业。

**1. Introduction**

Micro, Small, and Medium Enterprises (MSMEs) have a very strategic role in the Indonesian economy. MSMEs have proven to be a sector that is able to withstand the crisis storms that have hit Indonesia. But on the other hand, along with the development of increasingly modern times and the strong current of globalization, it makes MSMEs quite difficult in facing current competition. The flow of globalization requires companies that are at the microeconomic level to be able to increase their production efficiency in order to survive amid global competition that includes local scope, national and international. In addition, the ability to expand business internationally has become a determining element in competition in the globalization era (Lecerf, 2012). Modernization and globalization encourage MSMEs to have a capable competitive advantage to face international competition. Competitive advantage allows companies to survive amid market competition and have a strong foundation to face the competition (Ciochină et al., 2011). Moreover, during the implementation of the Asian Economic Community (AEC) in which Indonesia as one of the countries that took part in the implementation of the Asian economic community as a free market program for countries in Asia. Apart from having a positive value in the form of easy export-import without having to think about the complicated procedures that must be followed in the destination country, MEA also has negative effects that make MSME players have to work harder to produce differentiated products. MSMEs must have the ability to produce high quality and innovative products in meeting market demand in order to increase their competitiveness (Matrutty et al., 2018).

For Indonesia, the formation of AEC 2015 presents several challenges that are not only internal to the country but also competition with fellow ASEAN countries and other countries outside ASEAN such as China and India. This tight competition will also have an impact on competitive prices, not only for the superior commodities/products/services of big industry (UB), but also the MSME sector due to the similarity of product characteristics. Recognizing the role of MSMEs as a business group that has the largest number and is quite dominant in the economy, the achievement of the

success of the AEC will also be influenced by the readiness of MSMEs. Currently, there are around 60 million medium enterprises (MSMEs) in Indonesia, able to absorb 97% of the total workforce in the country. It is predicted that MSMEs will continue to increase to 65 million units in the 2017-2020 timeframe. Until now, Indonesian MSMEs are still facing various problems, either classical or intermediate or advanced. These problems can be different from one region to another, either between sectors or companies in the same sector. But in general, the problems faced by all MSMEs are the same.

The classic problem faced is related to the low productivity of MSMEs. This situation is caused by internal and external factors faced by MSMEs. The problem internally that are often faced by SMEs, such as low quality of human resources of SMEs in the management, organization, mastery of technology, and marketing, weak entrepreneurial attitude of the perpetrators of SMEs, and limited access to SMEs in terms of capital, information, technology and markets, as well as factors of production more. Meanwhile, external problems faced by MSMEs include the large amount of transaction costs due to a less supportive business climate and scarcity of raw materials. The classic problems that are often faced ultimately affect the competitiveness of MSMEs. Products produced by MSME players are often unable to compete with products produced by foreign entrepreneurs due to low quality to higher prices. These classic problems require MSME players to be able to continue to improve the competitiveness of their business. On the other hand, the presence of these competitors has a positive impact on MSME players, including helping to increase their competitive advantage, improving industrial structure, increasing market share development and blocking the entry of new competitors.

Indramayu is an area that produces freshwater fish cultivation commodities. Various preparations are produced from basic fishery materials; this can encourage the economy of the community to be better by establishing MSMEs engaged in processing food made from fishery and flour. One of the micro and small businesses that manufacture products from fish is fish skin cracker MSMEs. Indramayu fish skin cracker

MSMEs are based in Sindang, in Kenanga Village. The industrial center of fish skin crackers is one of the MSMEs in Indramayu district, which is engaged in the fishery product processing industry. This industrial center is the only fish skin cracker industry in Indramayu Regency. However, in terms of ability to compete with other SMEs, others are still comparatively low. The low level of fish skin cracker MSMEs' competition is caused by several internal and external factors: business capital, entrepreneurial attitudes, business networks, level of using information technology that is used and accessible to fish skin cracker MSME players in Indramayu Regency.

## 2. Literature Review

### 2.1. Competitiveness of MSMEs

Competitiveness is related to the ability of MSMEs to produce goods and services that meet international standards. In this case, the company can compete with other companies. This is supported by Hitt et al. in Handriani (2011) who argue that the competitiveness of small businesses is the degree to which a company can meet market demand, both domestic and international, in producing goods and services, while maintaining or increasing company revenues and employees. According to Ada et al. (2013), the competitiveness of MSMEs can increase selling value in business competition.

### 2.2. Capital

Business capital is one of the important components that can support the running of a business. Colombo et al. (2019) stated that business capital is considered a source of business finance for entrepreneurs. Business capital is one of the fundamental factors when running a business and is a good source of finance for MSMEs (Membra et al., 2012), because the size or size of capital will affect the level of development of a business. As stated by Bambang in Purwanti (2012), the size of the capital will affect business development in achieving income. Meanwhile, according to the Big Indonesian Dictionary defines venture capital as principal money used for trading, releasing money and so on; property that can be used to produce something that can increase wealth. In other words, capital is defined as the amount of money used in running a business. Riyanto (2010) defines venture capital as an overview of the balance sheet of a company that uses concrete and abstract capital.

### 2.3. Entrepreneurial Attitude

An entrepreneurial attitude is a mindset or perspective from someone regarding something related to the business being carried out. Qiu in Schierjott et al. (2018) defines entrepreneurial attitudes as a domain of specific attitudes toward practices and processes related to business opportunities and new ways of solving problems. Meanwhile, according to Gaddam (2008) entrepreneurial attitude is a tendency to react affectively

in addressing the risks that will be faced in a business measured using an entrepreneurial attitude scale.

### 2.4. Business Network

The business network is one of the factors supporting the success of MSMEs. Wijanarko and Susila (2016) define a network as an organization that regulates coordination and realizes cooperation between elements in the organization. Business networks can be in the form of business units as well as non-business units. The nature of this business network is formal and non-informal. The business network is expected to be a tool to solve problems related to limited business resources. The mutual involvement of other business units or what is called a network will greatly assist the business activities of producers, from production activities to marketing activities of products offered by these producers. Business networks provide access to resources and skills, expand economies of scale in operations, increase knowledge and capabilities, and maintain market stability (Eberhard & Craig, 2013). Business networks are one of the factors to improve business competitiveness for the better (Lestari et al., 2015). Higher business competitiveness can be achieved through business networks because business actors can specialize so that business is more efficient, reduces transaction costs, and increases flexibility due to partners who are trusted.

### 2.5. Using Information Technology

Information technology in organizations' production enhances its productivity (Onu et al., 2015). Information technology actually is not a term that is new. Information Technology Association of America (ITAA) (n.d.) defines information technology as a study, design, development, implementation, support, or management of systems based on computers.

Increasing the competitiveness of MSMEs can be done with various strategies. SMEs' competitiveness power is influenced by capital business, entrepreneurial attitude, networking efforts, and the use of information technology. Capital venture, which is a factor base in running a business, frequently faces problems that must be faced by the perpetrators of the business. Capital venture is not only able to increase the power competitiveness of enterprises in terms of income, but also plays a role in improving the innovative performance of MSMEs (Sun et al., 2020).

The attitude of business actors or owners to entrepreneurship would affect SMEs' competitiveness power because the entrepreneurial attitude of the owner shows their level of cognition in managing their business. Actors' positive entrepreneurial attitude will increase the quality and quantity, which will increase SMEs' competitiveness power.

Network businesses participate as well as in developing a business that owned that had the power of competitiveness both anyway. Jarillo in Lestari et al. (2015) stated that high business competitiveness power can be achieved through a network of business due to

the actors' attempt to perform specialization for more efficient business, tapping the costs of transactions, and increasing flexibility due to their reliable partner.

The use of information technology will increase the exchange of information, increasing business transformation and the competitiveness of the business. The use of information technology is one of the strategies that can be used in increasing the competitiveness of MSMEs.

Tambunan (2009) revealed the disadvantages of SMEs' competitiveness power: small capital work, difficult marketing, lack of access to sources of power finance, lack of skills and management technology, low productivity, limited sources of productive power; especially capital, information technology, markets, institutions, and cooperative organizations qualified low; the lack of network business. The problems mentioned above affect the competitiveness of MSMEs amid the market competition.

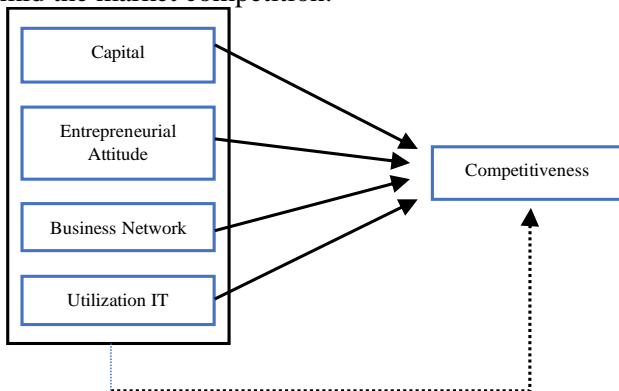


Figure 1. Factors influencing MSMEs' competitiveness

### 3. Methods

The research was conducted at a fish skin cracker MSME in Sindang, Indramayu, Indramayu Regency. This causal associative research was conducted in March-April 2020. Causal associative research is a study of tuuan untuk know or tidaknya influence or relationship between independent variables and dependent variable and how strong and meaningful the influence or relationship is (Sugiyono, 2016). In particular, this research analyzes the influence of business capital, entrepreneurial attitudes, business networks, and the use of information technology on the competitiveness of Sindang fish skin cracker MSMEs in Indramayu Regency. The population of this study comprised entrepreneurs of Sindang fish skin cracker MSMEs in Indramayu Regency. As for the sample in this study using a sampling technique, namely purposive sampling, namely determining the sample of data sources with certain considerations (Sugiyono, 2016). The purposive sampling technique was used because not all samples have criteria in accordance with the problem under study. Therefore, the researchers used a purposive sampling technique, setting the following criteria:

1. MSME actors are sellers and producers;
2. They have been active in production and sales to date;

3. The respondents do not have more than 1 unit.

Data collection techniques used are questionnaires, interviews, and documentation.

The data analysis techniques used are parametric statistical requirement test and descriptive analysis.

## 4. Results

### 4.1. The Effect of Venture Capital on the Competitiveness of Sindang Fish Skin Cracker SMEs

Business capital is one of the main components for running a business, either on a small scale or even on a large scale. Even though it is one of the main factors in running a business, it seems that capital is not a factor influencing fish skin cracker businessmen in increasing their business competitiveness. This is evident from the results of the regression analysis proves that venture capital does not have a significant effect on the competitiveness of Sindang fish skin cracker SMEs. The result of regression analysis shows that the t count is -0.799 with a significance level of 0.432.

### 4.2. The Influence of Entrepreneurial Attitudes on the Competitiveness of Sindang Fish Skin Cracker SMEs

An entrepreneurial attitude is an entrepreneur's tendency to perform an activity to face the business world he lives in, still based on certain values. An entrepreneurial attitude is an important factor in running a business because it can show the level of a business actor's ability to answer challenges or predict the willingness of the market share of his business.

The results showed that entrepreneurial attitudes had a positive and significant effect on the competitiveness of fish skin cracker SMEs in Sindang. This is evident from the results of the regression analysis showing that the value of the t count has a value greater than the t table, which is  $4.108 > 1.697$  with a significance level of 0.000. This result means that the level of competitiveness of MSMEs is influenced by the level of entrepreneurial attitudes possessed by business actors. The higher the entrepreneurial attitude of the perpetrators of SMEs will give a high impact as well in improving the competitiveness and success of the business that we run.

### 4.3. The Influence of Business Networks on the Competitiveness of Fish Skin Cracker SMEs of Sindang

Business networks are another factor that supports the success of a business. Business networks can help business activities carried out by producers from production activities to marketing of the products they produce. Apart from being one of the factors supporting success, business networks are also a factor in increasing business competitiveness. This is as stated by Lestari et al. (2015) that business competitiveness can be achieved through business networks because business actors can specialize so that business is more efficient, reduces transaction costs and increases flexibility due to the presence of trusted partners.

However, in this research, business networks have a positive and significant influence on the competitiveness of fish skin cracker SMEs of Sindang. This is evidenced from the results of research data analysis which shows that the  $t$  count is 3,744, which means it is greater than the  $t$  table, namely 1.697 with a significance level of 0.001. The result meant, business networks provide a significant and positive influence to improve the competitiveness of fish skin cracker SMEs in Sindang.

#### **4.4. The Influence of Using Information Technology on the Competitiveness of Fish Skin Cracker SMEs of Sindang**

Information technology at this time not only processes data but also provides quality information which can be used as a strategic tool in business development and increase the competitiveness of the business. The results showed that the use of information technology has a significant influence on the competitiveness of fish skin cracker SMEs of Sindang. With the number  $t$ , arithmetic amounted to 1.777, which is greater than  $t$  table, i.e., 1,697. These results reflect that more and better use of information technology will also participate in improving the competitiveness of fish skin cracker MSMEs of Sindang.

#### **4.5. The Simultaneous Influence of Business Capital, Entrepreneurial Attitude, Business Networks, and Using Information Technology on the Competitiveness of Fish Skin Cracker MSMEs of Sindang**

Regression analysis showed that capital venture, entrepreneurial attitude, business networks, and the use of information technology together have a significant influence on the competitiveness of Sindang fish skin cracker SMEs. This is evidenced by the results of calculations that show the results of  $F$  count is greater than  $F$  table, which is equal to  $21.789 > 2.99$  with a significance level of 0.000, which means that it is smaller than  $\alpha$  ( $0.000 < 0.05$ ).

The results of the analysis show that, the competitiveness of fish skin cracker MSMEs of Sindang can be improved by simultaneous enhancement of the variables used in this study: venture capital, entrepreneurial attitudes, business networks, and the use of information technology.

## **5. Conclusion**

Based on the discussion above, the following conclusions can be made:

1. Venture capital does not have a significant and positive effect on the competitiveness of fish skin cracker MSMEs of Sindang; it is observed from the analysis resulting in that figure amounting to 0.432 significance, which is greater than  $\alpha = 0.05$ . Thus, the variable does not affect the venture capital of fish skin cracker MSMEs of Sindang;

2. Entrepreneurial attitude has a positive and significant effect on the competitiveness of Sindang fish skin cracker MSMEs. This means, the better the

entrepreneurial attitude of a business actor, the better it will contribute to increasing the competitiveness of fish skin cracker MSMEs;

3. Business network variable has a positive and significant effect on the competitiveness of fish skin cracker SMEs of Sindang. Thus, wide business network owned by the MSMEs' business actors will increase the competitiveness of the business they are running;

4. Utilization of information technology has a positive influence and significant on the competitiveness of Sindang fish skin cracker SMEs. Thus, better mastery and use of information technology will improve the business competitiveness;

5. Simultaneously, the variable venture capital, entrepreneurial attitude, network operations and utilization of information technology gives the effect that a positive and significant impact on the competitiveness of Sindang fish skin cracker SMEs.

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