

Open Access Article

 <https://doi.org/10.55463/issn.1674-2974.51.2.7>

Development of Industrial Entrepreneurship in MSMEs through Production Resource Management

Intan Shaferi*, Alisa Tri Nawarini, Refius Pradipta Setyanto

Faculty of Economics and Business, Jenderal Soedirman University, Jakarta, Indonesia

* Corresponding author: intan.shaferi@unsoed.ac.id

Received: November 13, 2023 / Revised: December 6, 2023 / Accepted: January 2, 2024 / Published: February 29, 2024

Abstract: Micro, small, and medium enterprises (MSMEs) advance the Indonesian economy. Being an alternative new job opportunity, MSMEs drive economic growth rate. In the Banyumas district, many MSMEs are starting, supported by government policies that are increasingly pro-MSMEs as a community economic activity to reduce poverty. Some MSMEs in Banyumas district are stuck and have difficulty developing after the COVID-19 pandemic. Many people are still hesitant about starting a business after the pandemic because many MSMEs closed during the pandemic. Lack of management capacity and inadequate technical skills caused the lack of development of MSMEs in Banyumas. Therefore, there is a need for research that looks at the comprehensive picture of the MSME industry in Banyumas district. This study aims to examine the industrial entrepreneurship model to increase MSME income industrially and the factors that influence it, including industrial entrepreneurship profile, resource variables, and innovation. The mediating variable used is production resource management. This research uses MSMEs' income variables and the factors influencing entrepreneurship and managing production resources. This study finds the novelty of production resource management as a highlight to increase the income of MSMEs. This research uses an analysis technique and the partial least squares structural equation modeling to examine the extent of the relationship among the variables. The result shows that industrial entrepreneurship and resource variables directly affect the income of MSMEs. Also, production resource management is a mediating variable for resource variables that affect MSMEs' income.

Keywords: MSME income, industrial entrepreneurship, resource, innovation, production resource management.

透過生產資源管理發展中小微型企業的工業創業精神

摘要：微型、小型和中型企業推動了印尼經濟的發展。作為另類的新就業機會，中小微型企業推動經濟成長。在巴紐馬斯地區，在政府政策的支持下，許多中小微型企業正在起步，這些政策越來越有利於中小微型企業作為減少貧困的社區經濟活動。新冠肺炎大流行後，巴紐馬斯地區的一些中小微型企業陷入困境，發展困難。疫情過後，許多人對於創業仍猶豫不決，因為許多中小微型企業在疫情期間倒閉。管理能力不足和技術能力不足導致巴紐馬斯中小微型企業發展緩慢。因此，有必要進行研究，全面了解巴紐馬斯地區中小微型企業的產業狀況。本研究旨在探討增加中小微型企業工業收入的產業創業模式及其影響因素，包括產業創業概況、資源變數和創新。使用的中介變數是生產資源管理。本研究使用中小微型企業的收入變數以及影響創業和管理生產資源的因素。本研究發現生產資源管理的新穎性是增加中

小微型企業收入的亮點。本研究使用分析技術和偏最小平方法結構方程模型來檢查變數之間關係的程度。結果表明，工業創業和資源變數直接影響中小微型企業的收入。此外，生產資源管理是影響中小微型企業收入的資源變數的中介變數。

关键词：中小微型企業收入、工業創業、資源、創新、生產資源管理。

1. Introduction

Micro, small, and medium enterprises (MSMEs) advance the Indonesian economy. Being an alternative new job opportunity, MSMEs drive Indonesia's economic growth rate. Currently, MSMEs have contributed significantly to regional and Indonesian state income. MSMEs are a form of small community business whose establishment is based on the initiative that can reduce the unemployment rate in Indonesia. The relatively high level of labor absorption and small investment capital requirements mean that MSMEs can adapt and respond flexibly to changing market conditions, which makes MSMEs less vulnerable to various external changes. Since the COVID-19 outbreak entered Indonesia, the spread of the coronavirus significantly impacted the continuity of the Indonesian economy, especially in the Banyumas district, including business actors, micro, small, and medium enterprises.

The COVID-19 condition puts MSME players at a stage of significant anxiety because the reduction in everybody's activities causes purchasing power to decrease so that the turnover of MSME players also decreases drastically. What we cannot deny is that no matter how big the problems faced by humans, common sense will still work to solve problems to continue life that was interrupted. Some MSMEs can reap results and profits amid the COVID-19 pandemic, for example, wholesale masks, health equipment, cleaning supplies, and cleaning and laundry services for household equipment. The Indonesian government provides industrial support amounting to IDR 70.1 trillion and assistance to the business world amounting to IDR 150 trillion.

The Ministry of Finance noted that the business world was significantly affected by MSMEs because MSMEs contribute 61.07% of Indonesia's total gross domestic product (GDP). In addition, MSMEs account for 97% of the total workforce and 99% of total employment. In 2018, there were 64,194,057 MSME units, and the pandemic negatively impacted 82.9% of MSME business actors. According to the Central Statistics Agency, 63.9% experienced a decline in turnover of more than 30%.

Based on research results, there are several roles of small industry. First, the MSME industry complements the large-scale industry in creating job opportunities and economic growth [18]. The small industry in

Indonesia plays an essential role in several ways, including: (1) small industry is the primary player in Indonesia's economic activities, (2) provides employment opportunities, (3) is an essential player in local economic development and community development, (4) is a market creator and innovation through its dynamic flexibility and sensitivity and linkage with several industries, and (5) contributes to the increase in non-oil and gas exports. Meanwhile, [19] stated that small industries can reduce income inequality, especially in developing countries. Meanwhile, [3] emphasized that small industries contribute to employment.

1.1. Phenomena Gap

The existence of small industries can support the national economy, especially as a driver of employment opportunities, as a complement to large-scale industries [18], and as a subcontractor and source of innovation for large-scale industries [4, 5, and 8]. In addition, it is a provider of goods and services for low-income people [19]. Small industries generally have advantages at a high level of dynamics over large industries, such as a more flexible ability to shift their cash flow to more profitable projects because the barrier to exit is not high [7].

The performance of small industries is still low after the COVID-19 pandemic and needs improvement considering: (1) Export performance in 2020-2021, only several commodities have shown superiority, especially from the export ratio, such as batik apparel and leather goods. Several commodities are still highly dependent on imported raw materials, such as essential oils, shoes, leather footwear, and embroidery. (2) The performance of the contribution of small industry value added to the total added value of the industrial sector has only reached 14.3%. (3) The productivity of small industrial workers is only Rp. 9.11 million or only about 6% of productivity (labor output). (4). Capital use productivity is better than medium and large industries, amounting to 43.34 million/workforce. Labor costs for industrial communities are small industry (Rp. 9,600), medium industry (Rp. 88,000), and large-scale industry (Rp. 78,000). The above illustrates the low productivity of small industries compared to large industries. Some problems of developing small industry performance are related to market constraints, production constraints, financial constraints, government policies, equitable

distribution of industrial growth and infrastructure, and personal and organizational factors (such as innovation culture and business networks). Factors of decreasing demand and production determine the performance or resilience of small industries in the post-COVID-19 pandemic period [15].

There are several basic and specific problems faced by small industries as follows: (1) Weaknesses in obtaining market opportunities and increasing market share. Market constraints are increasingly experienced by small industrial entrepreneurs at a time when people's purchasing power is low due to the economic crisis, fuel increases, and prices of basic commodities. (2) Weaknesses in the capital structure and limitations to obtaining channels of capital sources. (3) Weaknesses in the field of organization and human resource management. (4) Limited business cooperation networks between small industries entrepreneurs. (5) A less conducive business climate due to mutually lethal competition. (6) Less integrated development and lack of public trust and concern for small industries.

Another problem, as stated by [12], is the equitable growth of industries that tend to be located in and around cities, except resource-based industries. Industries tend to agglomerate in areas where the potential and capabilities of the area meet their needs and benefit from the proximity of industries. Cities generally offer various advantages in the form of market access, infrastructure, productivity, and higher incomes that attract new investment, new technologies, and the availability of educated and skilled workers in much higher numbers than rural areas.

Table 1 Phenomena gap (Various studies compiled by the authors)

A. Small industry	1. Drivers of employment opportunities, high in employment absorption. 2. As a complementary large company. 3. Subcontractors and sources of innovation for large companies. 4. Providers of goods and services to low-income communities. 5. High level of dynamics compared to large companies and network limitations.
B. Company	
1. Internal factors:	
a. Personal	Disparity of demographic factors, such as indigenous immigrants and derivative businesses.
b. Access to capital	Weakness in capital structure, limitation in obtaining channels to sources of capital, limited business network, and cooperation between small entrepreneurs.
c. Market access	Low market access
2. External factors:	
a. Market demand	Low purchasing power of the people due to the economic crisis and unfavorable macroeconomic conditions.
b. Commodity prices and wages	Low bargaining position with buyers from parties who have access to the market, small industry only as a low-wage production process.

c. Infrastructure	Low access to information on markets and technology, equitable distribution of industrial growth; small industries are plentiful in the village, but growth and facilities exist in the city.
3. Innovation	Low innovation seen from dependence on imported raw materials, and weak mastery and application of technology, SMEs in Indonesia have not integrated into one link of value growth with large-scale industries.
4. Low small industry income	Low income due to low market demand, low bargaining position with buyers and parties who have access to the market, because only as a production process is low wages.

The background of the problem and the research gap mentioned above, the formulation of the problem in the study is "How does the industrial entrepreneurship model relate to increasing MSME Income?" To support the empirical studies mentioned above, the research problem is developed into the following questions:

- How does the entrepreneurial profile of small industries, consisting of age, gender, education, experience, access to capital, and industrial location, affect the production volume and income of MSMEs?
- How does the resource management industrial environment, which includes access to capital assistance, infrastructure, commodity prices, and market demand, affect the volume of production and income of MSMEs?
- How do the volume of production, prices, and wages affect the income of MSMEs?

1.2. Research Benefits

This research is expected to provide benefits for researchers, especially in the development of entrepreneurship theory through the development of industrial entrepreneurship models to support the success of small industries.

Moreover, this research provides an empirical result that explains the factors that influence MSMEs' income, so that income can be increased by using research variables such as industrial entrepreneurship profile, resource variables, innovation, and the role of production resource management.

2. Literature Review

2.1. Definition of Income

Income is the result obtained from producers from exchange, production, and consumption activities. Gross income is a function of price after multiplying by the amount of production. Profit is a function of gross income after deducting production costs. Production costs are the sum of the factors of production in the economy, i.e., people (labor), capital, land, and skills. If labor produces wages (wages W), capital produces interest (interest = 1), land produces rent (rent R), and

skills produce entrepreneurs produce (profit = P), the mathematical equation is as follows [19]:

$$Y = YW + YI + YR + YP \quad (1)$$

Operating income can be calculated by subtracting gross income from costs of tools other than capital interest. The cost of tools includes the cost of raw materials, auxiliary materials, labor wages, and depreciation.

2.2. Factors of Production and Income

Revenue is income from all activities carried out in the production process. The production process converts inputs, which are also called factors of production, into outputs so that the value of these good increases. The production process generally requires various types of production factors. These factors of production are resources to produce many outputs [17, p. 47].

To determine the factors that affect production can be seen from the production function. In general, production is a process of transformation from inputs to outputs. To produce output requires input. Every production process has a technical foundation called the production function. The Production function describes the technical relationship between the input (input) and output (output) that can be produced, or a factor that shows the relationship between the level of output and the level of use of the input. The production function is a function or equation that shows the use of certain inputs to produce the maximum output. In simple form, the production function can be expressed as follows [9, p. 312]:

$$Y = f(X_1, X_2 \dots X_n) \quad (2)$$

where:

Y – production;

$X_1, X_2, \dots, X_n$ - factors of production.

The form of the production function that explains the relationship between production results and production factors can be written in linear form [9, p. 313]. Non-linear factors of production are as follows:

$$Y = b_0X_1b_1X_2 \dots X_nb_n \quad (3)$$

The linear factors of production are as follows:

$$Y = b_0 + b_1X_1 + \dots + b_nX_n \quad (4)$$

where:

Y - production yield;

$X_1 \dots X_n$ - production factors;

B_0 – intercept;

$b_1 \dots b_n$ - parameter.

Manufacturers can change Y by changing the amount of X_1, X_2 , and so on used over a period of time. Through the production function, we know that

- The relationship between the production function (input) and production (output) is direct, and the relationship can be more easily understood.
- Relationship between dependent variables: Y is the explaining variable (independent) and X is the explanatory variable.

The relationship between the output produced and

the factors of production used is often expressed in terms of a production function. The production function is the relationship between the quantities of inputs used to make products [9, p. 326]. In this model, the relationship between input and output can be arranged in terms of a production function that takes the following form [14].

$$Q = f(K, L, M) \quad (5)$$

where Q represents the output of certain goods during a period; K, L, M are the factors of production, where K represents the machinery used during the period, L represents the input hours of labor, and M represents the raw materials used. The form of this notation indicates the possibility of variables affecting the production process [14].

Previous research shows internal corporate entrepreneurship, which is leveraging the company's current assets and competencies to enhance business processes, seize fresh possibilities, and develop new goods and services. It is deemed most appropriate to concentrate on this entrepreneurial process because the SMEs environment still experiences resource restrictions. In line with previous research, we investigate internal corporate entrepreneurship as a multifaceted concept that encompasses the following dimensions: innovativeness, which pertains to the development of new goods, services, or procedures; proactiveness, which represents the company's attitude toward taking risks; and self-renewal, which entails organizational change dynamics and strategic reorganization [10].

Stronger success is predicted by SME decision-makers' attribution of importance to discretionary external ties, but not to core market transactional links. Various outside parties are significant providers of particular types of support for internationalization. Numerous outcomes are linked to SME sector and the domestic economic environment [1].

SMEs, however, frequently create ideas in isolation due to the current innovation ecosystem; as a result, they might not be aware of opportunities for collaboration with other stakeholders and may not be able to take advantage of collective intelligence's wisdom and claim that new methods for open innovation and outside expertise can assist SMEs in adapting to market shifts and advancing their sustainability journey [11].

Thus, the hypotheses for this research are:

H1: Effect of industrial entrepreneurship profile on MSME income.

H2: Effect of resource variables on MSME income.

H3: The effect of innovation on MSMEs' income.

H4: Effect of industrial entrepreneurship profile on MSME income through production resource management.

H5: Effect of resource variables on MSMEs' income through production resource management.

H6: The effect of innovation on MSMEs' income

through production resource management.

Fig. 1 shows the research model.

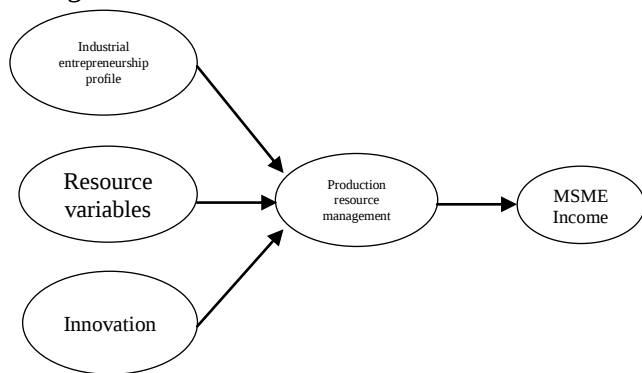


Fig. 1 Research model (The authors)

3. Methods

3.1. Research Design

Judging from its type, social research can be divided into three types: explorative research, descriptive research, and explanatory research. Based on the definition above, the study conducted is included in the explanatory study, meaning a study to determine the influence between existing variables. Research to determine the influence between causes and effects, as referred to in functional studies (functional study).

This study uses MSMEs income variables and factors that influence them by focusing on entrepreneurship factors as factors in managing production resources. This research was conducted on small industries in Semarang Regency, Central Java, Indonesia. Based on the Ministry of Trade data for 2020, the distribution of small industries is uneven and more concentrated in Java, including Central Java. The research location is in Semarang Regency, which has several superior products that have been determined. The consideration of site selection is also due to the innovative potential and development of small industrial products in Banyumas district where the Ministry of Trade data for 2020 increase sharply every year, so it is relevant to study with an industrial entrepreneurship approach.

The results of the questionnaire are then tabulated and analyzed using factor analysis to identify latent variables. Variables After latent variables are found, analysis is continued with path analysis using the structural equation modeling (SEM) method.

3.2. Research Variables

The independent variable includes industrial entrepreneurial profiles, resource management, and innovation. The variables of the industrial entrepreneur profile consist of the following:

- Age;
- Gender;
- Experience;
- Capital;

- Education;
- Industrial sites;
- Family support.

Resource management variables consist of the following:

- Availability of raw materials;
- Capital;
- Infrastructure facilities;
- Market demand.

Innovation consists of:

- Form of innovation;
- Varian of innovation.

The mediating variable is production volume.

The dependent variable is the income of MSMEs.

Fig. 2 shows the flowchart of this research.

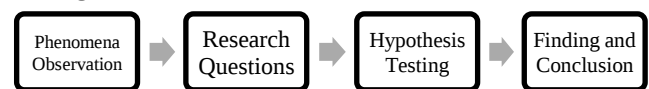


Fig. 2 Flowchart of the research (The authors)

3.3. Hypothesis Test

This research uses a quantitative method. Data collection used purposive sampling of two hundred SMEs. This research uses analytical techniques, such as PLS-SEM used to examine how large the relationship among variables. The model for this research is depicted with a path diagram. This makes it easier to determine the causality relationship among the variables to be tested.

Average variance extracted (AVE) is a measurement of the spread of variance between a construct and its indicator, or better known as convergent validity. Convergent validity is satisfied if the construct has an AVE threshold of at least 0.5 [6].

It uses CMIN/DF, which is the minimum sample discrepancy function divided by the degree of freedom. CMIN/DF is a statistic of the Chi square, where χ^2 is divided by DF; hence, it is called relative χ^2 . If χ^2 is less than 2.0 or 3.0, then it is considered to indicate an acceptable fit between the model and the data. The TLI Tucker is an index that compares a tested model with a baseline model where the recommended value is a reference for the acceptance of a model is > 0.95 and close to 1 (indicating that the model is an excellent fit). The hypotheses are tested and the criteria of acceptance are determined using the p-value and t-test.

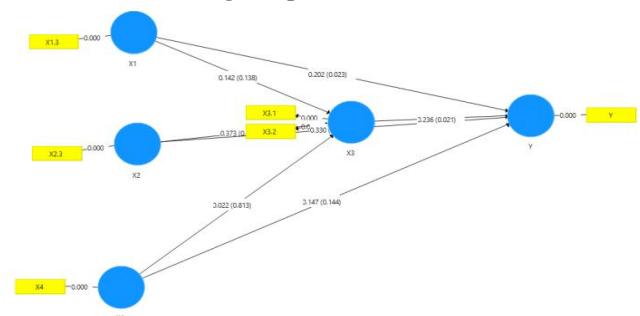


Fig. 3 SEM model (The authors)

4. Results and Discussion

Data collection was carried out by distributing questionnaires to two hundred MSMEs in the Banyumas district. The results of the input data are presented as follows.

Table 2 Outer loadings (The authors)

	X1	X2	X3	X4	Y
X1.3	1.000				
X2.3		1.000			
X3.1			0.970		
X3.2			0.957		
X4				1.000	
Y					1.000

All indicators on outer loading show values more than 0.708. When the load exceeds this threshold, the construct clarifies more than 50% of the variability in the indicator. This indicates that the reliability of the item is considered satisfactory [16].

Table 3 Construct reliability and validity (The authors)

	Cronbach's alpha	Composite reliability	AVE
X1	1.000	1.000	1.000
X2	1.000	1.000	1.000
X3	0.924	0.963	0.929
X4	1.000	1.000	1.000
Y	1.000	1.000	1.000

The variables used in the study showed Cronbach's alpha values ranging from 0.924 to 1.000, all of which exceeded the threshold of 0.70. This indicates a strong level of internal consistency for such constructions, which is in line with the advice of [16].

According to [6], a higher reliability value of composites indicates greater reliability. In this study, all variables showed composite reliability values exceeding 0.70, ranging from 0.963 to 1.000, indicating a high level of reliability.

To assess the validity of convergent and discriminant methods, this study used the AVE indicator. AVE values for all variables in the study were in the range of 0.929–1.000, exceeding the minimum recommended threshold of 0.5 to establish convergent validity, as proposed by [16]. AVE quantifies the spread of variance between constructs and their indicators, which is an important element in establishing convergent validity.

Table 4 Path coefficients (The authors)

	Original sample (O)	Sample mean (M)	Standard deviation (SD)	T statistics ((O/SD))	P values
X1 -> X3	0.142	0.137	0.095	1.494	0.138
X1 -> Y	0.202	0.199	0.087	2.318	0.023
X2 -> X3	0.373	0.380	0.088	4.243	0.000
X2 -> Y	0.330	0.331	0.088	3.740	0.000
X3 -> Y	0.236	0.203	0.101	2.351	0.021
X4 -> X3	0.022	0.033	0.094	0.237	0.813
X4 -> Y	0.147	0.156	0.100	1.473	0.144

Table 5 Specific indirect effects (The authors)

	Original sample	Sample mean (M)	Standard deviation	T statistics ((O/SD))	P values
--	-----------------	-----------------	--------------------	-----------------------	----------

	(O)	(SD)			
X1 ->	0.033	0.027	0.025	1.363	0.176
X3 -> Y					
X2 ->	0.088	0.076	0.041	2.135	0.035
X3 -> Y					
X4 ->	0.005	0.003	0.021	0.256	0.799
X3 -> Y					

Table 3 shows that X1, X2, and X3 have a positive and significant effect on Y. X4 has no significant effect on Y. As for the intervening variable, only X2 has a significant effect on X3. X1 and X4 have no significant effect on X3. P-value, lower than 0.05, shows a significant influence.

The details in Table 4 show the role of X3 as a mediation variable. X2 only has an indirect and significant influence on X3-mediated Y (with a positive coefficient). The other variables X1 and X4 do not affect Y through X3 indirectly. P-value, lower than 0.05, shows a significant influence.

Table 6 R square (The authors)

	R square	Adjusted R square
X3	0.178	0.152
Y	0.363	0.336

According to [13], the adjusted R square signifies the share of dependent variable variation caused by the independent variable across the population. In the context of this study, the adjusted R square for X3 is 0.152, which explains that 15.2% of the population variation X3 can be explained in X1, X2, and X4. The adjusted R square for Y is 0.336, which shows that X1, X2, X3, and X4 explain 33.6% of the population variation Y.

Table 7 F square (The authors)

	X1	X2	X3	X4	Y
X1			0.023		0.060
X2			0.162		0.141
X3					0.072
X4			0.001		0.032
Y					

Cohen [2] assigned categories to effect sizes, labeling 0.02, 0.15, and 0.35 as small, medium, and large, respectively, for exogenous latent variables. In the context of our study, the effect sizes of X1, X2, and X4 were 0.023, 0.162, and 0.001, respectively, reflecting small, medium, and small effects on X3. Furthermore, the magnitude of the influence of X1, X2, X3, and X4 on Y was 0.060, 0.141, 0.072, and 0.032, respectively, which showed a small to moderate impact.

5. Conclusion

This research shows that factors that directly influence MSMEs' income are the industrial entrepreneurship profile and resource variables. Another variable, innovation, did not significantly affect the MSME income. Resource management as a

mediating variable is significant in mediating resource variables to MSME income. Therefore, it has a good effect when the MSMEs properly manage resources.

Other studies also suggest that management is an essential factor in MSMEs. Therefore, to gain the MSMEs, this factor needs to be added. For future research, independent variables should enlarge the MSME area.

References

- [1] CHILD J., NAROOZ R., HSIEH L., ELBANNA S., KARMOWSKA J., MARINOVA S., PUTHUSSERRY P., TSAI T., and ZHANG Y. External resource provision and the international performance of SMEs – A contextual analysis. *Journal of International Management*, 2022, 28(3), 100924.
<https://www.sciencedirect.com/science/article/abs/pii/S1075425321001034>
- [2] COHEN J. *Statistical Power Analysis for the Behavioral Sciences*. Routledge, 1988.
- [3] DYAH SUGANDINI, S. E. Employee Engagement in Entrepreneurship Management: SMEs Cases. *Academy of Entrepreneurship Journal*, 2023, 24(2).
<https://www.abacademies.org/articles/employee-engagement-in-entrepreneurship-management-smes-cases-7336.html>
- [4] ETEMAD H., and WRIGHT R. W. Internationalization of SMEs: toward a new paradigm. *Small Business Economics*, 2003, 20: 1-4.
<https://link.springer.com/article/10.1023/A:1020274419262>
- [5] FUJITA, M. Small and medium-sized enterprises in foreign direct investment. In: *International Technology Transfer by Small and Medium-Sized Enterprises: Country Studies*. Palgrave Macmillan, London, 1997: 9-70.
- [6] HAIR J., M. HULT G. T., RINGLE C. M., and SARSTEDT M. *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Sage Publishing, 2021.
https://www.researchgate.net/publication/354331182_A_Primer_on_Partial_Least_Squares_Structural_Equation_Modeling_PLS-SEM
- [7] JENSEN M. C. Agency Costs of Free Cash Flow, Corporate Finance, and Takeovers. *American Economic Review*, 1986, 76(2): 323-329.
- [8] KIMURA F. Subcontracting and Performance of Small and Medium Firm in Japan. *Small Business Economics*, 2002, 18(1/3): 163-175.
<https://www.jstor.org/stable/40229200>
- [9] MANKIW N. G. *Macroeconomic Theory*. Erlangga Publishers, Jakarta, 2000.
- [10] MARTÍN-ROJAS R., GARRIDO-MORENO A., and GARCÍA-MORALES V. J. Social media use, corporate entrepreneurship and organizational resilience: A recipe for SMEs success in a post-Covid scenario. *Technological Forecasting and Social Change*, 2023, 190, 122421.
- [11] MAZILIAUSKE E. Innovation for sustainability through co-creation by small and medium-sized tourism enterprises (SMEs): Socio-cultural sustainability benefits to rural destinations. *Tourism Management Perspectives*, 2024, 50, 101201.
- [12] MCGEE T. G. *The Emergence of DesaKota Regions in Asia. Expanding a Hypothesis*. University of Hawai Press, Honolulu, 1991.
- [13] MILES J. R. *Squared, Adjusted R Squared*. Wiley StatsRef: Statistics Reference Online, 2014.
- [14] WALTER N. *Intermediate Microeconomics and Its Applications*. 8th ed. Erlangga, Jakarta, 2002.
- [15] PUTRI S. P., and PERMANA M. Institutional resilience of tourism villages against the Covid-19 pandemic in the Special Region of Yogyakarta. *IOP Conference Series: Earth and Environmental Science*, 2023, 1263(1), 012004.
- [16] SARSTEDT M., RINGLE C. M., and HAIR J. F. Partial Least Squares Structural Equation Modeling. In: HOMBURG C., KLARMANN M., and VOMBERG A. E. (eds.). *Handbook of Market Research*, 2021: 1-47. DOI: 10.1007/978-3-319-05542-8_15-2
- [17] SOEKARTAWI. *Economic Theory of Production: with the Subject of Functional Analysis*. Raja Grafindo Persada, Jakarta, 2003. <https://inlisite.uin-suska.ac.id/opac/detail-opac?id=19445>
- [18] SUDARTA D. R. P. *Small and Medium Enterprise Clusters during the Economic Crisis in Indonesia*. Thesis. Institute of Social Science, The Hague, 2001.
- [19] TAMBUNAN T. Recent evidence of the development of micro, small and medium enterprises in Indonesia. *Journal of Global Entrepreneurship Research*, 2019, 9, article number 18.
<https://link.springer.com/article/10.1186/s40497-018-0140-4>

參考文:

- [1] CHILD J., NAROOZ R., HSIEH L., ELBANNA S., KARMOWSKA J., MARINOVA S., PUTHUSSERRY P., TSAI T. 和 ZHANG Y. 外部資源提供與中小企業的國際績效 – A 情境分析。國際管理雜誌, 2022, 28(3), 100924.
<https://www.sciencedirect.com/science/article/abs/pii/S1075425321001034>
- [2] COHEN J. 行為科學的統計功效分析。勞特利奇, 1988。
- [3] DYAH SUGANDINI, S. E. 員工參與創業管理：中小企業個案。創業學院學報, 2023, 24 (2)。
<https://www.abacademies.org/articles/employee-engagement-in-entrepreneurship-management-smes-cases-7336.html>
- [4] ETEMAD H. 和 WRIGHT R. W. 中小企業國際化：邁向新典範。小型企業經濟學, 2003, 20: 1-4。
<https://link.springer.com/article/10.1023/A:1020274419262>
- [5] FUJITA, M. 外國直接投資中的中小企業。請參閱：中小企業國際技術轉移：國家研究。帕爾格雷夫·麥克米倫, 倫敦, 1997年: 9-70。
- [6] HAIR J.、M. HULT G. T.、RINGLE C. M. 和 SARSTEDT M. 偏最小平方結構方程模型入門。聖人出版, 2021。
https://www.researchgate.net/publication/354331182_A_Primer_on_Partial_Least_Squares_Structural_Equation_Modeling_PLS-SEM
- [7] JENSEN M.C. 自由現金流、公司融資和收購的代理成本。美國經濟評論, 1986, 76(2): 323-329。
- [8] KIMURA F. 日本中小型企業的分包與績效。小型企業經濟學, 2002, 18(1/3): 163-175。
<https://www.jstor.org/stable/40229200>
- [9] MANKIW N.G. 宏觀經濟理論。埃爾蘭加出版社, 雅加達, 2000年。

-
- [10] MARTÍN-ROJAS R.、GARRIDO-MORENO A. 和 GARCÍA-MORALES V. J. 社群媒體使用、企業創業精神與組織彈性：後疫情時代中小企業成功的秘訣。技術預測與社會變革，2023, 190, 122421。
- [11] MAZILIAUSKE E. 透過中小型旅遊企業共同創造實現永續發展的創新：社會文化永續發展對鄉村目的地的好處。旅遊管理視角，2024, 50, 101201。
- [12] MCGEE T. G. 亞洲村城地區的興起。擴展假設。夏威夷大學出版社，檀香山，1991年。
- [13] MILES J. R 平方，調整後的右平方。威利統計參考：線上統計參考，2014年。
- [14] WALTER N.中級微觀經濟學及其應用。第8版。埃爾蘭加，雅加達，2002年。
- [15] PUTRI S. P. 和 PERMANA M. 日惹特區旅遊村應對新冠肺炎大流行的機構復原力。物理研究所會議系列：地球與環境科學，2023, 1263(1), 012004。
- [16] SARSTEDT M.、RINGLE C. M. 和 HAIR J. F. 偏最小平方方法結構方程式建模。請參閱：HOMBURG C.、KLARMANN M. 和 VOMBERG A. E. (編輯)。市場研究手冊，2021年：1-47。DOI: 10.1007/978-3-319-05542-8_15-2
- [17] 蘇卡塔維。生產經濟理論：以泛函分析為主題。拉賈·格拉芬多·佩薩達，雅加達，2003。<https://inlisite.uin-suska.ac.id/opac/detail-opac?id=19445>
- [18] SUDARTA D. R. P. 印尼經濟危機期間的中小企業群聚。論文。海牙社會科學研究所，2001 年。
- [19] TAMBUNAN T. 印尼微型、小型和中型企業發展的最近證據。全球創業研究雜誌，2019年，第9期，文章編號18。<https://link.springer.com/article/10.1186/s40497-018-0140-4>