

## FACTORS AFFECTING THE SUCCESS OF MSMEs (Empirical Study on MSMEs in West Kalimantan)

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### ABSTRACT

The study aims to know the role of accounting information, business capital, and environmental uncertainty on the success of small and medium enterprises. The population in this study was 13,827 Micro, Small, and Medium Enterprises (MSMEs) in West Kalimantan. The sample of this study was 100 MSMEs, with a sampling method, namely purposive sampling. This type of research is quantitative research by taking data using questionnaires. Data processing techniques use regression analysis. This research shows that using accounting information, capital management, and environmental uncertainty has a positive and significant effect on the success of MSMEs. The implications of this study can increase the use of accounting information and manage the business capital they have correctly; besides that, it is also expected to increase all preparations in facing environmental uncertainty so that business success can be achieved,

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## 1. INTRODUCTION

Small and Medium Enterprises (SMEs) are primarily individual, meaning that these are one-person-owned businesses that stand alone and can only be operated with a trading permit from a regulatory authority. Sole proprietorship companies have no legal status (Ndiaye et al., 2018). Micro Enterprises (UM), a broadly defined segment of small and medium-sized enterprises (SMEs), accelerates a country's economic growth and protects the economy and social welfare even in times of financial emergency such as the ongoing Covid-19 pandemic. This company exists in almost every country and plays a role in advancing the economy by providing employment, innovation, affordable products (services), and income (Albu et al., 2016; Blackburn & Javris, 2010). It is inseparable from its owner and cannot be (Obasan et al., 2016).

Employers prefer SMEs because of the ease of starting, managing, operating, and controlling with very few applicable laws and regulations, including financial reporting, in most developing and underdeveloped countries in Asia. Indonesia is based on a people's economy marked by the presence of MSMEs. Based on data from the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkop UKM), the number of MSMEs in Indonesia until 2020 reached 65.4 million MSME units, which were divided into Micro Enterprises (UMi) of 64.6 million, Small Enterprises (SMEs) of 700 thousand, and Medium Enterprises (UM) of 65 thousand. The emergence of the Covid-19 pandemic at the end of 2019 changed the pattern of habits and human life worldwide, especially in Indonesia, which had a tremendous impact on the national economy. This caused the economy, especially in Indonesia, to experience a very significant decline; even the economy in Indonesia experienced a minus value. The Central Statistics Agency (BPS) revealed that in the fourth quarter of 2020, economic growth in Indonesia experienced minus 2.19% year-on-year (YoY). In addition, the overall economic growth in 2020 was minus 2.07%. MSMEs are one of the areas that have the most significant impact. Few MSME players have closed their businesses, and several MSMEs have experienced bankruptcy.

One of the factors that cause environmental uncertainty is the covid-19 pandemic. Not all MSME sectors have been affected; several have benefited from the Covid-19 pandemic, such as the primary needs sector, logistics services, telecommunications, health, and textiles. Therefore this environmental

uncertainty causes MSME actors to have to change their strategic plans for the future yes so that they can survive amid this uncertainty.

The problem of MSMEs in Indonesia can be seen from various aspects. The first is in terms of the use of accounting information, where MSME players are still deficient in the use of accounting information; they still ignore the importance of the role of accounting information in business, and MSME players use the traditional recording system in business activities by combining business finances with personal finances. This causes MSME actors to have difficulty in knowing the profits and losses obtained to run their business in the future, so the use of accounting information that is still low will slow down the success of the company for MSMEs.

Even though the role of business capital is vital, business capital can be used as a reference to get investment opportunities and money loans from outside parties. Furthermore, in other aspects, it is seen in business capital management. Many MSMEs are still not good at managing their business capital; actors still have difficulty in managing business capital. This is because MSMEs still do not understand the importance of business capital management in increasing business success.

In addition, the problem of MSMEs can be seen in environmental uncertainty. Environmental incompatibility can hinder business success if MSME actors do not predict and prepare for the possibilities that occur in the future. MSME actors must prepare a glass of something that may happen in the future so that if something happens, MSME actors can easily overcome uncertainty. As with the Covid-19 pandemic, where many MSMEs have suffered losses and even went out of business, but on the other hand, some MSMEs benefit from this pandemic. So here, the role of MSME actors in dealing with environmental uncertainty dramatically affects the business's success.

Business success is the success of a business that is carried out in achieving its goals. The success of MSMEs includes seven aspects, increasing capital, increasing the number of products and customers, expanding business, expanding marketing areas, improving physical facilities, and growing business income (Rini & Laturette, 2016). Several factors influence business success, but v. Accounting information can be a reliable basis for managing small businesses, including market development decisions, pricing, etc. Many UM worldwide failed in the first few years of their operation (Orobia et al., 2020; Soininen et al., 2012) due to a lack of ability to follow up on market dynamics, follow-up, and inflexibility in decision making.

Moreover, improper decision-making based on errors and informally retained financial information is also one of the main reasons for their failure (Orobia et al., 2020). Most owner-managers do not have enough knowledge of accounting, its importance in decision-making, and ways to maintain an accounting system. The use of accounting information systems is essential to the business's success. Using internal or external accounting information systems and accounting consulting services (outsourcing) for reliable financial information can help improve this small business situation (ICAEW, 2014; Venter et al., 2018). Venter et al. (2018) show that SMEs in developed countries typically purchase professional accounting services from external professional accounting companies. Previous research such as Akanbi et al. (2017), Mbroh and Assah (2015), and Maseko and Manyani (2011) found that the use of information accounting is higher in SMEs where owners and managers have knowledge of accounting and have a positive perception of business success. Similarly, Ezejiofor and Olise (2014) argue that accounting practices can significantly contribute to the success of small businesses by providing information for more efficient planning, control, and monitoring of the regular operations of the company (Grazia-Oana, 2012). Study Okoli (2011) argues that an adequate record of keeping up can also improve profitability and small business continuity, as it helps owners track the company's success.

In addition to using accounting information and business capital management, environmental uncertainty is a factor that also affects the success rate of the business. The factors that determine the success of an undertaking have become a topic for many academics. Researchers from various disciplines have agreed on the importance of the success of small businesses for job creation, equity, and economic and social development (e.g., Autio, 2005; Frese, 2000; Kirzner, 1997; Omri and Ayadi-Frikha, 2014). The determining factors of success are increasingly attracting the attention of policymakers, researchers, and practitioners and have gained much theoretical attention. Studies have found that access to more financial capital facilitates the pursuit of success with intensive resources (Cooper et al., 1994). (Shane, 2000), argues that financial capital drives change that drives innovation, which brings success. The critical role of business capital is to ensure that business operational activities can be carried out correctly and to seize

investment opportunities to increase the profitability of MSMEs. In connection with the realization of business success, it will increase the effectiveness of business capital management. Therefore MSMEs will update the way to take the total adequacy of the availability of business capital used in achieving the level of business success. Entrepreneurs with a relatively large amount of human money and an extensive social network know where to look for potential opportunities and can more effectively assess their value (Venkataraman, 1997).

Another factor that affects the success of a business is environmental uncertainty. Some studies report that the implications of uncertainty affect the conditions of business success (e.g., Cao et al., 2009; Wang and Li, 2008 ). They consider that an environment of uncertainty concerns the success of the venture. In addition, they argue that environmental factors affect the availability of resources, the average return on products, and market share, which is the company's very alternative strategy for exploratory innovation and exploration. Exploration is usually considered necessary in a dynamic environment. Therefore, they argue that the degree of uncertainty of the climate (complexity, degree of change, level of threat, or availability of resources) is likely to affect the success of the undertaking. For this reason, when the environment changes and is not fully known, successful adaptation requires the company to demonstrate exploitation and exploration for continuous success (Hughes, 2018). In this case, a business owner must be able to predict something that can happen in the future and get a variety of appropriate information that is useful in decision making.

Based on these problems, it is suspected that the success of MSMEs is influenced by the use of accounting information, business capital, and environmental uncertainty. Researchers are motivated to conduct this research because MSMEs have an essential role as major players in economic activities in various sectors, the largest providers of employment, and creators of new markets and innovations. In addition, the phenomenon that occurs in applying to account to MSMEs is still low and faces obstacles in terms of access to capital and funding. This study aims to determine the use of AIS (Accounting Information System), business capital in determining the success of small micro-enterprises, and environmental uncertainty. Environmental uncertainty refers to the extent to which the future can be predicted and analyzes the potential tension that affects success efforts. It describes the primary business secrets and the philosophy of action of the entrepreneur. The implications of this study provide a record of practical recommendations for learners in setting up their small businesses and developing them successfully.

## 2. METHOD

The population in this study is MSMEs in West Kalimantan. Why MSMEs are chosen in West Kalimantan is because 98% of MSMEs in West Kalimantan have experienced a decrease in turnover due to the Covid-19 pandemic. During the pandemic, MSMEs in West Kalimantan survived amid a pandemic and continued to develop their business. The total number of Micro, Small, and Medium Enterprises (MSMEs) in West Kalimantan has reached nearly two hundred thousand actors. Mirko business actors dominate this figure as many as 166 thousand, micro small 14 thousand, and medium enterprises 1,486, but those who already have their licenses are only 13,827 business actors. Sampling in this study used a *non-random* sampling technique for each member of the population who was not given a similar opportunity to be used as a research sample. Furthermore, this study uses the *purposive sampling* method, which considers specific characteristics to determine research samples (Sugiyono, 2019). So that the features of the model used are as follows:

- 1 MSMEs located in west Kalimantan include: sintang regency, sanggau regency, sekadau regency.
- 2 MSMEs that have used SIA and have not used SIA
- 3 Have at least three employees.
- 4 Monthly income of at least IDR 3,000,000.

The following is the calculation of the entire Sampson used in this study according to the Lovinvin forum

$$= \frac{13.827}{1 + 13.87 (0.1)^2}$$

Based on this f.oBased on a sample of the study population of 13,827 million MSMEs in West Kalimantan can be calculated, that the specified margin of error is 1% or 0.1. So, the number of minimal samples used was 100 respondents.

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The sample data was obtained with two events; the first was. Then offline by distributing questionnaires through paper directly to the responden, which respondents to about 30 questionnaires, and the second was obtained online using google forms amounting to ,about 70 questionnaires. The questionnaires yang distributed amounted to about 100 questionnaires. Moreover, the questionnaire that there were ,10. Some questionnaires were incomplete and did not match thedesired question desiredby as many as 15 respondents While for ques,tionnaires that were feasible or by the selected criteria were ready to be processed as many as 75 respondents.

### 3. RESULT AND DISCUSSION

The statistical test F shows that free variables indicated in the regression model mutually influence the bound variables (Ghozali, 2018). The decision-making criterion in the F test is the value of Sig. If there is a  $< 0$ , thereere is a simusimultaneousree, if the value of Sig.  $> 0.05$  then there is no simultaneous influence. Test F results are as follows:

**Table 7**  
Statistic test F

Type	Sum of Squares	Df	Mean Square	F	Sig.	Information
Regression	9825,187	3	3275,062	606,751	.000 <sup>b</sup>	
1 Residual	2164,478	401	5,398			H1 Accepted
Total	11989,664	404				

a. Dependent Variable: Business Success

b. Predictors: (Constant), Environmental Uncertainty, Business Capital Management, Use of Accounting Information

Based on table 7 , it can be explained that the signigance value ofsignificanceable in the heteroskedasticity test is 0.518 for the variable use of accounting information. The business capital management variable gets a significance ratio of 0.706. As asl as, the environmental uncertainty variable has a significance value of 0.655. On the heteroscedasticity test, the minimum limit for the significance value is 0.05. From these results, it can be concluded that all variables tested using the glejser test showed no heteroskedasticity, so this study could be declared passed.

Statistical testing of the coefficient of determination (R<sup>2</sup>) measures how far the model can explain the variation of dependent variables (Ghozali, 2018). It can be seen that the test results of the coefficient of determination (R<sup>2</sup>) are as follows:

**Table 8**  
Statistical Test coefficient Dof determination (R<sup>2</sup>)

Type	R	R Square	Adjusted R Square	Std. The error in the Estimate
1	.905 <sup>a</sup>	0,819	0,818	2,323

a. Predictors: (Constant), Environmental Uncertainty, Business Capital Management, Use of Accounting Information

b. Dependent Variable: Business Success

Based on table 8, shows the results of the coefficient of determination test, namely a regression model with an *Adjusted R Square* (R<sup>2</sup>) value of 0.818 or 81.8%. This value means that independent variables, namely the use of accounting information, business capital management, and environmental uncertainty, can affect dependent variables, namely business success, by 81.8%, and other variables influence the remaining 19.2%.

The t-test is used to partially test the influence of independent variables on dependent variables assuming the other variables are constants [2]. The decision-making criterion is that if the significant level is  $< 0.05$ , there is a powerful influence between the independent and dependent variables. If a substantial

level > there is no significant influence between independent and dependent variables. The results of the t-test are as follows:

**Table 9**  
Partial Test (Statistical Test t)

Type	Coefficient		t	Sig.	Information
	Standardized Coefficients	Beta			
(Constant)			5,240	0,000	
Use of Accounting Information	0,240		7,153	0,000	H1 Accepted
<sup>1</sup> Business Capital Management	0,150		4,850	0,000	H2 Accepted
Environmental Uncertainty	0,616		20,986	0,000	H3 Accepted

a. Dependent Variable: Business Success

The use of accounting information plays a vital role in supporting business success. The results of this study show that the use of accounting information has a positive and significant effect on business success, so it can be concluded that the research carried out is feasible and acceptable. With the advent of information technology (IT), IT-related solutions to support the collection and communication of accounting information should be prioritized as part of initiatives to expand business competitiveness and productivity (Hameed and Counsell, 2012; Ismail and Ali, 2013). In general, the purpose of utilizing information systems and information technology in MSMEs emphasizes more on reducing the number of errors in processing transactions that have been carried out manually and providing accurate and timely financial reports that can be used by management to make business performance decisions. So that MSMEs need the use good accounting information for the success of their business.

Stakeholder theory will have a positive impact on business owners because the idea of stakeholders will prevent owners who do not have morals from taking actions that are more concerned with themselves, which will cause agency problems that can destroy a business that has an impact on the interests of all users of financial statements. So business actors will try to minimize these agency problems by increasing the use of accounting information in their business.

In addition, motivation theory can also have a positive impact on business actors because basically everyone, including business actors, needs motivation as a heart mover so that a spirit arises to achieve specific goals, in this case, enthusiasm and has a sense of will and desire to achieve business success. Therefore, in achieving business success, business actors must motivate their employees to jointly achieve business success by starting to use accounting information in making the right decisions. All decisions must be based on consideration of the accounting information they have.

The results of this study support research conducted by Utami (2016), Obrien (2005), Belkaoui (2003), Hery (2013), (Hann, Kim, Wang, & Zheng, 2020). mentioning the use of accounting information significantly affects the business's success. This means that when business actors, especially MSMEs, use accounting information well in their companies that are used in decision-making, the business success rate will be easier to achieve and increase than those who do not use accounting information in the decision-making process.

The results of this study show that business capital management has a positive and significant effect on business success. Therefore, this research can be said to be feasible and acceptable. Business capital is crucial to ensuring the survival and growth of small and medium enterprises (SMEs) (Lyngstadaas and Berg, 2016; Nyeadi, 2018). business capital can be used to explain the success of a small business—indirect forms of business capital influence entrepreneurial success (Cooper *et al.*, 1994).

Stakeholder theory encourages business actors not to attach importance to their interests but to attach more importance to their business interests to avoid various agency problems. Therefore, because of the mimili of selflessness, it will make business owners make the best use and management of their business capital for the continuity of their business to encourage their goals to achieve business success. In addition, the role of business owners in the industry is in excellent control; the company can move if there is a direction from the business owner. Therefore, business owners and employees must jointly not have the nature of attaching importance to self-interest.

Motivation theory also helps MSMEs continue to motivate someone so they can manage their business capital as well as possible. There are still many mergers of business finances with personal finances. This is because there is still a lack of motivation in business owners to manage business capital properly. For MSMEs to have good business capital management so that they can make the right decisions for the continuity of their business in achieving business success, a strong motivation is needed in business actors so that business actors are moved in their hearts, and there is a willingness to manage business capital properly in their business. For business actors to be encouraged to address business capital well, they can take part in training in various other entrepreneurs or partnerships even in the government, which later form the movement is that the business can maximize knowledge to achieve good business capital management in encouraging business success.

Stakeholder theory can have a positive impact on MSME actors. Because the stakeholder theory teaches that MSME actors do not have selfishness that will hurt the business they are starting. Business owners together with employees must work hand in hand to run their business to achieve business success. In the face of environmental uncertainty, business owners must eliminate desire to be able to prepare in the face of environmental uncertainty that can occur at any time without going through predictions in advance. In addition, business owners must also be able to predict everything that may happen so that readiness to face environmental uncertainty is higher, resulting in a higher business success rate.

Motivation theory also gives a positive impact on MSME actors. In this case, it motivates MSME actors always to have the confidence and enthusiasm to prepare for all possibilities due to environmental uncertainty. When business actors have the motivation and also high enthusiasm, business actors will be able to predict easily and prepare for everything that can happen. When business owners are ready to face environmental uncertainty, they must also be able to influence their employees to prepare for all possibilities and are always ready to adapt to the changing times increasingly developing due to environmental uncertainty. When business owners have a solid motivation to face environmental uncertainty, but employees do not yet have the readiness to face it, they must provide motivation or insight to their employees to be ready to face it. This means that employees become the main pillars in the success of a business.

Some studies report that the implications of uncertainty affect the conditions of business success (e.g. Cao *et al.* , 2009 ; Wang and Li, 2008 ) They consider that an environment of uncertainty affects the success of the venture. In addition, they argue that environmental factors affect the availability of resources, the average return on products and market share, which significantly alters the company's naivety on exploratory innovation and exploration. Exploration is usually considered necessary in a dynamic environment ( Chang *et al.* , 2011) Therefore, they argue that the degree of uncertainty of the environment (complexity, degree of change, level of threat or availability of resources) is likely to affect the success of the undertaking. For this reason, when the environment changes and is not fully known, successful adaptation requires the company to demonstrate exploitation and exploration for continuous success (Hughes, 2018). In this case, it means that a business owner must be able to predict something that can happen in the future and get a variety of appropriate information that is difficult in making decisions.

#### 4. CONCLUSION

Based on the explanation of the results of the study on the influence of the use of accounting information, business capital management, environmental uncertainty on business success in MSMEs in West Kalimantan and using a total of 100 respondents who had filled out questionnaires and questionnaire result data that could be managed in this study, namely 75 Respondents. According to the discussion previously explained, the following conclusions can be drawn: 1) The use of accounting information has a positive and significant effect on business success in MSMEs. 2) Business capital management positively

and significantly affects business success in MSMEs. 3) Environmental uncertainty has a positive and significant effect on business success in MSMEs

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