



ENTREPRENEURIAL COMPETENCIES FOR DETERMINING BUSINESS SUCCESS IN INDONESIA

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Abstract

Entrepreneurship plays a crucial role in developing countries by creating employment opportunities and reducing unemployment. This study addresses those issues by examining the impact of entrepreneurial competencies on business success. The novelty relies on its empirical study which is still lacking among Indonesian literature concerning entrepreneurial competencies. This study used PLS-SEM to investigate eight dimensions of entrepreneurial competencies: learning, ethical, familism, relationship, conceptual, opportunity, personal, and strategic competencies. The findings revealed a positive and substantial impact of entrepreneurial competencies on business success. All dimensions are equally important, underscoring the need for stakeholders to prioritize the development of these competencies among young entrepreneurs for the sustainability and growth of their businesses. This study can be a valuable reference and insight for other researchers and Indonesian government to improve business performance among young entrepreneurs.

Keywords: business success; entrepreneurial competency; entrepreneurship

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INTRODUCTION

Entrepreneurial activities have a crucial function in a country's economy, especially in developing countries, as they stimulate economic growth, provide jobs, and drive innovation (Ng et al., 2020). This condition is also relevant in Indonesia, a developing country where entrepreneurship serves as the backbone of the economy, contributing 61% of its GDP (Antaranews, 2022). Entrepreneurship contributes significantly to both Indonesia's economic and societal growth. According to (Chen, 2022), entrepreneurship is critical for the Indonesian economy for four primary reasons: utilizing production resources to achieve productive objectives, identifying opportunities that benefit all parties, reducing resource waste, and creating employment opportunities for current and future generations.

Despite its importance, the number of entrepreneurs in Indonesia is relatively small compared with Indonesia's population. The Indonesian Minister of Cooperative and Small and Medium Enterprises (SMEs) stated that as of 2021, there were around nine million entrepreneurs in Indonesia, accounting for approximately 3.47% of the Indonesian population (Marketing-Interactive, 2021). This number is substantially lower compared to other Southeast Asian countries such as Singapore, Thailand, and Malaysia, where entrepreneur rates do not exceed 5%.

The unemployment rate in Indonesia is also high. The Indonesian Statistic Center recorded that Indonesia's unemployment rate in 2020 was 7.07% of the total population, which equates to 9.8 million people (BPS, 2021). The age range with the highest unemployment rate in 2020 was between 15- and 24-year-old, comprising 45% of the unemployed population (BPS, 2022). Entrepreneurship is considered the main solution for reducing the high unemployment rate in Indonesia. However, the low entrepreneurship rate in Indonesia remains a problem. Therefore, in 2015, the Indonesian government has launched the Global Entrepreneurship Program Indonesia (GEPI) as programs to accelerate the creation of new entrepreneurs by providing trainings, seminars and workshops in entrepreneurship for younger generations (Sunaryo, 2021). These programs aim to assist the younger generation in developing independent thinking, fostering innovation, and encouraging them to become entrepreneurs to create more job opportunities.

Unfortunately, these programs were considered ineffective because of the high rate of business failure in Indonesia. More than 50% of Indonesian small and medium enterprises fail within their first three years of operation (Rahadi, 2019). In 2019, the government decided to switch programs and began providing business assistance and coaching. The recent programs now place more emphasis on entrepreneurial competencies, which are crucial considering the alarming failure rate among new businesses in Indonesia. This study recognizes this occurrence by conducting an empirical study and examining how business competencies influences business success of young entrepreneurs in Indonesia. The finding can be used as references and anticipated to aid the government in developing more effective entrepreneurial programs to enhance business success rates of Indonesian entrepreneur.

Entrepreneurial competencies can be interpreted as a set of competencies that enable effective utilization of resources for the operation and improvement of enterprises (Al Mamun et al., 2016). Numerous studies have examined entrepreneurial competencies and their impact on firm performance. Hazlina Ahmad et al., (2010) conducted an evaluation of the influence of business competencies on the success of SMEs in Malaysia. The results reveal that entrepreneurial competencies are strong predictors of success among Malaysian SMEs, particularly in challenging and dynamic environments. (Al Mamun et al. (2019) also demonstrated that entrepreneurial competencies have a positive impact on enterprise performance. Additionally, Ibidunni et al. (2021) provided evidence that entrepreneurial competencies are crucial in enhancing innovation among informal SMEs in Nigeria. Furthermore, (Aidara et al. (2021) confirmed the significance of entrepreneurial competencies as crucial factors in predicting the financial success of informal microenterprises in Senegal.

Entrepreneurial competency is the set of competencies needed to effectively utilize resources for business sustainability (Al Mamun et al., 2019). The influence of entrepreneurial competencies has become a focus of many studies over the last decade. Aidara et al. (2021) investigated the influence of entrepreneurial competencies such as commitment, relationship, opportunity, and organizing on the economic performance of informal entrepreneurs in Senegal. The study was conducted in Senegal using the Resource-based View (RBV) and the results supported that entrepreneurial competencies have significant positive effects on a firm's economic performances.

(Tehseen et al. (2023) conducted an evaluation of the seven dimensions of entrepreneurial competencies which were opportunity, conceptual, strategic, personal, learning, ethical and familism competency, and their impact on sustainable entrepreneurship within small and medium-sized enterprises (SMEs) in Malaysia. These competencies play a crucial role in achieving long-term sustainability for SMEs and are vital for maintaining a competitive advantage in the market. Similarly, Atandi (2021) sought to determine the relationship between entrepreneurial competencies and growth of SMEs in Kenya. The study discovered a significant correlation between entrepreneurial competencies and SME growth. This highlights the fact that the poor performance of SMEs can impede their progress in transitioning to the next level.

Among various existing literature, Hazlina Ahmad et al. (2010) put forward the most comprehensive set of entrepreneurial competencies compared to other existing literature encompassing strategic, conceptual, opportunity, relationship, learning, personal, ethical, and familism dimensions. Their study aimed to assess the significance of entrepreneurial competencies on the success of small and medium-sized enterprises (SMEs) in Malaysia, taking into account the moderating effect of the business environment. The findings indicate that entrepreneurial competencies play a vital role in determining a firm's success, particularly in dynamic environments compared with stable ones.

Business success is regarded as financial and non-financial success (Hazlina Ahmad et al., 2010). Financial success refers to profitability, sales turnover, sales growth, and return of investment (ROI), while non-financial success refers to success in the form of entrepreneurs' satisfaction, customer satisfaction, business image, relationship with partners, etc. Drawing from a review of the relevant literature, this study adopts the comprehensive entrepreneurial competencies framework proposed by Hazlina Ahmad et al. (2010).

An entrepreneur's learning competency signifies their ability to acquire and update relevant knowledge, develop skills, and apply them effectively in practical situations (Tehseen et al., 2023). (Hazlina Ahmad et al., 2010) discovered that learning competency is a critical factor for business success, as it enables entrepreneurs to fulfill the demands of a dynamic business environment. Continuous learning and skill improvement are necessary for entrepreneurs to adapt to the dynamic nature of their business.

An entrepreneur's ethical competency involves immense ethical perception, understanding and addressing ethical problems, effective communication, and confidence in operating a business effectively (Kaur & Bains, 2013). Ethics encompass trustworthy, honest, and responsible decision-making, serving as a key component of business success (Tehseen et al., 2023). Ethical competency entails practicing honesty in business transactions, entrepreneurs with this competency offer fair pricing, take responsibility for their actions, and consistently apply ethical rules and practices (Hazlina Ahmad et al., 2010). Ethical practices and competencies can serve as a means for entrepreneurs to differentiate their businesses and gain a competitive advantage in the market and are perceived as the most influential factors for business success. Additionally, ethical practices have been shown to positively impact customer loyalty and enhance business effectiveness (Tehseen et al., 2023).

According to Zeiders et al. (2016), familism pertains to the sense of identification and emotional connection individuals have with their family. It encompasses the impression of responsibility, devotion, and unification among family members. Familism is linked to loyalty to groups, promoting knowledge sharing and strengthening work relationships (Tehseen et al., 2023). Some studies have pointed out the significance of family members and close friends in the business context. Hazlina Ahmad et al. (2010) reported the significance of seeking assistance and guidance from family members or close associates to effectively address business challenges.

Relationship competency encompasses an entrepreneur's proficiency in utilizing effective communication to negotiate, establish, and maintain personal networks and to interact with various stakeholders (Aidara et al., 2021; Hazlina Ahmad et al., 2010). Sakib et al. (2022) presented evidence indicating that small businesses heavily rely on trusted networks of stakeholders to acquire resources and enhance their business operations.

According to Tehseen et al. (2023), conceptual competency in entrepreneurship involves an entrepreneur's cognitive abilities and thinking processes, which enable them to effectively manage business practices and navigate uncertainties. This includes skills in risk-taking, innovation, decision-making, etc. This competency enables entrepreneurs to enhance their decision-making abilities and foster creativity and innovation within their businesses. While Aidara et al. (2021) found that conceptual competency does not significantly impact the economic performance of informal small businesses, Hazlina Ahmad et al. (2010) presented contrasting evidence, demonstrating that conceptual competency indeed plays a significant role in business success. Additionally, Ibidunni et al. (2021) suggested that conceptual competency positively and significantly influences a firm's innovativeness.

Opportunity competency pertains to the entrepreneur's capability to recognize and capitalize on business opportunities available in the market (Mamabolo et al., 2017). By leveraging opportunity competency, entrepreneurs can identify unmet customer needs in the market and effectively fulfill those demands (Aidara et al., 2021). Both Aidara et al. (2021) and Hazlina Ahmad et al. (2010) concurred that opportunity competency significantly impacts firm performance. Furthermore, Sakib et al. (2022) and Tehseen et al. (2023) highlighted the crucial role of opportunity competency in ensuring a firm's sustainability.

Personal competency is associated with an entrepreneur's personal qualities and is established as an important competency for business success (Hazlina Ahmad et al., 2010; Tehseen et al., 2023). Entrepreneurs with high personal competency exhibit strong confidence in their ability to achieve goals and demonstrate a high level of determination to overcome obstacles in pursuit of those (Hazlina Ahmad et al., 2010). Personal competencies contribute to enhancing business effectiveness and are predicted to support business success.

An entrepreneur's strategic competency involves the capacity to develop effective strategies that contribute to remarkable progress and success in business ventures (Aidara et al., 2021). Strategic competency empowers entrepreneurs to develop long-term vision to ensure the sustainability of their firms. While Aidara et al. (2021) and Sakib et al. (2022) argued that strategic competency has little significance for the economic performance of informal enterprises, previous studies by (Hazlina Ahmad et al., 2010), (Ibidunni et al., 2021), and (Mamabolo et al., 2017) demonstrated that strategic competency does indeed impact a firm's innovation and success.

Despite the growing emphasis on entrepreneurial competencies in research, it is often criticized for being predominantly theoretical and lacking in empirical studies, specifically in Indonesia. Furthermore, there remains a scarcity of research addressing the specific competencies required by entrepreneurs to sustain their businesses (Mamabolo et al., 2017). The fundamental objective of this study is to bridge this gap by conducting empirical research to identify the entrepreneurial competencies necessary for the maintenance and growth of businesses. Moreover, given the insufficient studies on entrepreneurial competencies among Indonesian entrepreneurs, this study can serve as a valuable reference for researchers and government entities seeking insights into entrepreneurial competencies and their impact on business performance, both financially and non-financially.

This study will incorporate the entrepreneurial competencies framework developed by Hazlina Ahmad et al. (2010), the novelty of this research stands on the empirical investigation which is still relatively limited among existing literature concerning entrepreneurial competencies. The remaining sections of this article comprise a literature review, research methodology, results and discussion, and the conclusion. The conclusion serves as the final part of the article, summarizing the findings of the study and discussing the implications and limitations of the research. The Impact of Entrepreneurial.

METHOD

This study employs a quantitative research method to gather primary data through surveys. The participants of the surveys were young entrepreneurs of small and medium enterprises (SMEs) supported by the Bandung Youth and Sports Department (Dispora). The age range of the respondents was between 16- and 30-year-old, as this age group constitutes a significant portion of the unemployed population in Indonesia. Bandung was chosen for the case study because West Java has the highest number of MSMEs in Indonesia, many of which are located in Bandung (Dinas Koperasi dan Usaha Kecil, 2022). According to data from the Bandung Youth and Sports Department, the population size of entrepreneurs in 2017 was 596. Using the Yamane formulation recommended by Sugiyono (2019), with sampling error of 10%, the sufficient sample size for this study was 86 respondents.

The constructs used in this study were adapted from existing literature. The dimensions of entrepreneurial competencies from (Hazlina Ahmad et al., 2010) were used to examine the influence of entrepreneurial competencies on business success among Indonesian entrepreneurs. Figure 1 shows the conceptual model proposed in this study.

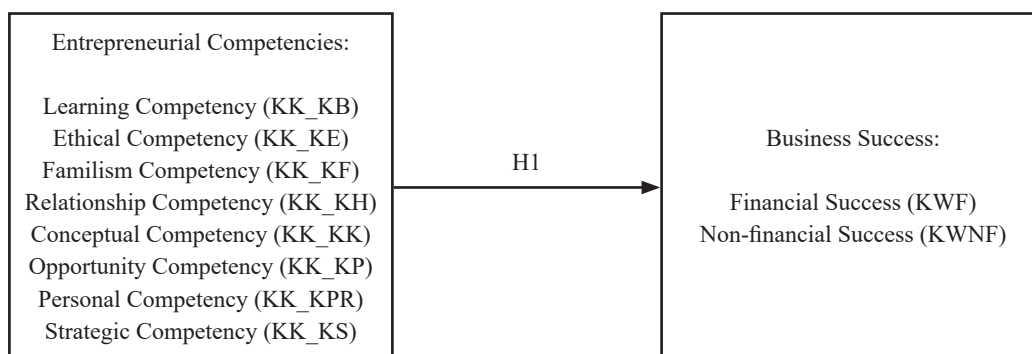


Figure 1. Proposed Conceptual Model

The questionnaire consisted of 55 questions with four-point Likert scales to measure each item. Partial least squares structural equation modeling (PLS-SEM) was used as the analytical method in this study. PLS-SEM is specifically developed to simultaneously examine the relationships among variables and possesses stronger statistical capabilities compared to covariance-based SEM when dealing with intricate models that incorporate formative constructs (Hair et al., 2019). The analysis using PLS-SEM consisted of two distinct stages: outer model analysis and inner model analysis.

The inner model illustrates the connections between constructs, whereas the outer model assesses the relationships between indicators and their corresponding constructs (Hair et al., 2014). The subsequent step involved evaluating the outer model to establish the validity and reliability of the measured constructs (Hair et al., 2014). Indicators of the latent variables were examined to determine the extent to which they accurately represented their underlying constructs. Testing of the structural or outer model incorporates various measurement techniques, such as convergent validity, discriminant validity, and reliability (Henseler et al., 2009; Ringle et al., 2012; Urbach & Ahlemann, 2010).

RESULTS

The socio-demographic profiles of the respondents are shown in table 1. The results show that the majority of respondents (59%) were female entrepreneurs. Most of the respondents were 21-25 years old (65%) high school graduates (48%) who owned micro enterprises (98%) in the culinary sector (48%).

Table 1. Respondent's Profile

Variable		N = 86	Percentage
Sex	Male	35	41%
	Female	51	59%
Age	16-20 years old	14	16%
	21-25 years old	56	65%
	26-30 years old	16	19%
Educational background	High School	41	48%
	Diploma	5	6%
	Bachelor's Degree	39	45%
	Master's degree	1	1%
Owned enterprises	Micro enterprises	84	98%
	Small enterprises	2	2%
	Middle enterprises	0	0%
Business sectors	Culinary	41	48%
	Services	18	21%
	Handy craft	12	14%
	Reselling	13	15%
	Fashion	2	2%

After all the samples were collected, the next stage involved evaluating the outer model to ascertain the validity and reliability of the constructs (Hair et al., 2014). The indicators of the latent variables undergo testing to assess their ability to accurately represent their respective latent variables. Testing of the structural or outer model encompasses several measurement techniques, including convergent validity, discriminant validity, and reliability (Henseler et al., 2009; Ringle et al., 2012; Urbach & Ahlemann, 2010). Figure 2 shows the results of PLS-SEM testing of the proposed model. Table 2 presents the results of the outer loading measurement, where all indicators had loading factors surpassing the criterion of 0.7, and the Average Variance Extracted (AVE) for all constructs exceeded 0.5, hence convergent validity was achieved (Hair et al., 2017). Cronbach's Alpha and Composite Reliability (CR) for all latent variables were also above 0,7, thus all variables were reliable (Hair et al., 2017).

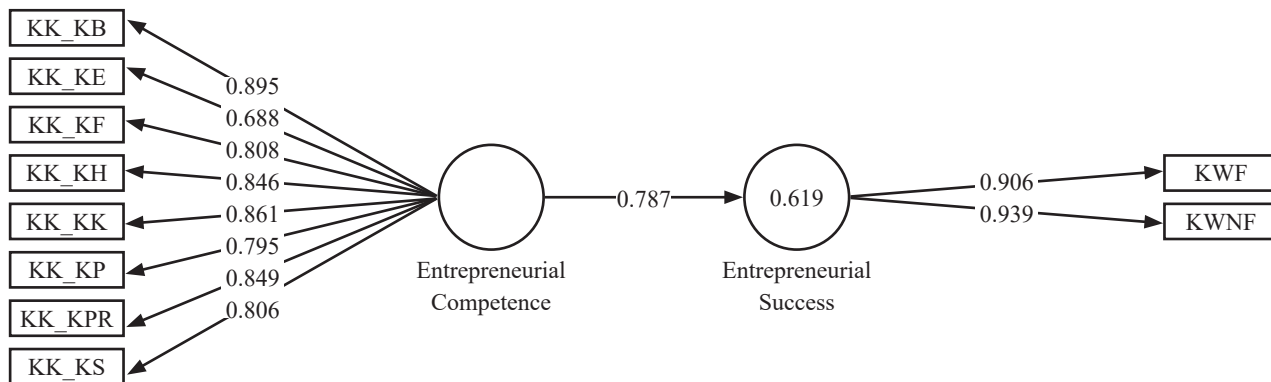


Figure 2. PLS-SEM Algorithm Results

Table 2. Measurement Model Analysis

Variables	Indicators	Loading Factor	AVE	Cronbach's Alpha	Composite Reliability
Entrepreneurial Competence	KK_KB	0.895	0.673	0.930	0.943
	KK_KE	0.688			
	KK_KF	0.808			
	KK_KH	0.846			
	KK_KK	0.861			
	KK_KP	0.795			
	KK_KPR	0.849			
	KK_KS	0.806			
Entrepreneurial Success	KWF	0.906	0.851	0.827	0.920
	KWNF	0.939			

Table 3 displays the results of discriminant validity using the Fornell-Larcker analysis. The square root of the AVE value for each variable surpassed its loading factor to another construct, indicating excellent validity (Hair et al., 2017; Henseler et al., 2009; Ringle et al., 2012; Urbach & Ahlemann, 2010). All criteria of data validity and reliability were fulfilled; thus, the data can be concluded as valid and reliable and the next step of data analysis can be conducted. Structural model evaluation establishes the connection between variables through the implementation of the bootstrapping technique. By employing this method, the importance of the correlation between variables was indicated by the path coefficient value (Abdillah, 2018). In this particular investigation, a significance level of 5% was utilized, leading to the conclusion that a positive and significant relationship exists between variables when the T-value is greater than 1.96 (Hair et al., 2017).

Table 4 presents the coefficients of determination (R²) and predictive relevance (Q²) for the proposed model. The R² value indicates that 61.8% of business success can be explained by entrepreneurial competence, while the remaining 38.1% of business success is attributed to other factors not considered in this study. According to Hair et al., (2017), the proposed research model demonstrates adequate predictive relevance as the Q² value is greater than zero.

Table 3. Fornell-Larcker Discriminant Validity

	Entrepreneurial Success	Entrepreneurial Competency
Entrepreneurial Success	0.923	
Entrepreneurial Competency	0.787	0.821

Table 4. Coefficient of Determination and Predictive Relevance

Construct	R ²	Q ²
Entrepreneurial Success	0.619	0.508

The results of the hypothesis testing are presented in Table 5. In a study with a 95% confidence interval, the hypothesis was accepted when the T-value surpassed the critical value of 1.96 (Hair et al., 2017). As can be seen in table 5, H1 of this study is accepted ($\beta=0,787$; $t=17,607$). As observed in Table 5, H1 was accepted in this study with a coefficient (β) of 0.787 and a corresponding T-value of 17.607. Consequently, it is concluded that entrepreneurial competence has a positive and significant impact on business success.

Table 5. The Results of Hypothesis Testing

Hypothesis	β	T Value	p Value	Results
Entrepreneurial Competency → Entrepreneurial Success	0.787	17.607	<.0001	Significant

DISCUSSION

This study presents evidence that entrepreneurial competence plays a crucial role in achieving business success. The hypothesis that entrepreneurial competence has significant impact on business success is confirmed, highlighting the importance of these competencies in driving firm growth and ensuring sustainability.

Furthermore, the coefficient of determination (R²) indicates that entrepreneurial competence is the primary factor that influences business success. In other words, a substantial portion of the variation observed in business success can be attributed to the level of entrepreneurial competence possessed by individuals or teams managing the business. Thus, this study reinforces the notion that cultivating and developing entrepreneurial competencies is essential for fostering business growth and long-term viability.

The findings of this study were consistent with those of previous studies. Aidara et al. (2021) discovered that various entrepreneurial competencies, including relationship competency, commitment competency, opportunity recognition competency, and organizing competency, significantly contribute to the performance and growth of small and medium-sized enterprises (SMEs). Similarly, Hazlina Ahmad et al. (2010) supported a similar conclusion, emphasizing the crucial role of entrepreneurial competencies in predicting business success. Possessing and applying these competencies provide entrepreneurs with a competitive advantage over less competent competitors.

Moreover, (Ibidunni et al., 2021) demonstrated that entrepreneurial competencies have a direct and significant impact on business success, further supporting the notion that these competencies are essential for achieving positive outcomes in business endeavors.

Entrepreneurial competencies play a vital role in promoting the growth and sustainability of Indonesian enterprises. These competencies provide entrepreneurs with the means to establish a competitive advantage that can benefit their businesses in the long term. The results of the measurement model analysis presented in Table 2, indicate that all dimensions of entrepreneurial competencies hold similar significance in relation to entrepreneurial competence, as evidenced by their comparable loading factor values.

Among the dimensions, ethical competence exhibited the least influence with a loading factor value of 0.688. This can be attributed to the price sensitivity of the Indonesian market, in which price and product quality are the primary drivers of consumer buying intention (Haryanto et al., 2019). The dimension of entrepreneurial competencies that exhibited the greatest influence on business success was learning competency, with a loading factor value of 0.895. This finding is supported by a previous study conducted by Wahyuni & Sara (2020), which identified learning competency as a crucial predictor of innovation. Entrepreneurs with strong learning competencies are more receptive to new information and knowledge. Strong learning competencies enable entrepreneurs to be more creative and innovative in delivering their products and meeting customer needs. By continuously learning and adapting to new information and knowledge, entrepreneurs can develop more valuable products and explore innovative methods that can contribute to business success.

Based on the order of influence on entrepreneurial competencies, the dimensions can be ranked as follows: learning competency, conceptual competency, personal competency, relationship competency, familism competency, strategic competency, opportunity competency, and ethical competency.

CONCLUSION

In summary, this study confirms that entrepreneurial competencies have a significant effect on driving business success and are crucial for achieving growth and sustainability. The ethical competency dimension, while still relevant, has a relatively lower impact owing to market dynamics and regulatory frameworks. Conversely, learning competency stands out as a powerful determinant that enables entrepreneurs to foster creativity, innovation, and customer-centric approaches to enhance business outcomes. Entrepreneurs can utilize the findings of this study as a valuable resource to gain a deeper understanding of entrepreneurial competencies and their significance in business success. By referring to this study, entrepreneurs can identify specific areas for improvement and focus on enhancing their competencies accordingly. They can seek further training, educational resources, or mentoring to develop and strengthen their entrepreneurial skills in the dimensions highlighted by this study. In doing so, entrepreneurs can increase their chances of growth and sustain their businesses in a competitive environment.

Despite the valuable results, it is important to acknowledge the limitations of this study. First, this study focuses on examining specific aspects of entrepreneurial competencies as adapted from Ahmad et al. (2010). Future studies could explore alternative dimensions or methods for measuring entrepreneurial competencies that were not considered in this study. By incorporating additional dimensions or measurement approaches, a more comprehensive understanding of the impact of entrepreneurial competencies on business success can be obtained. Second, the study sample was limited to a specific geographical area in Indonesia, specifically Bandung. This restriction was primarily due to the resource constraints faced by the researchers. It is worth considering future research that expands the scope of this study by including respondents from various regions of Indonesia. A broader geographic representation would allow for a more comprehensive examination of the consistency and generalizability of the study's findings across different contexts and regions within the country.

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