



Increasing MSME Performance Through Institutional Strengthening, Entrepreneurship, and Digital Marketing

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Abstract

The Indonesian economy currently lack of solid fundamentals, which has prompted the government to continue strengthening Micro, Small, and Medium Enterprises (MSMEs). This industry can support the government and take on a sizable workforce. MSMEs have demonstrated they can survive and grow into the engine of the economy, especially after the financial crisis, so their survival cannot be questioned. MSMEs contribute 61.1% of the national economy's Gross Domestic Product (GDP) and can absorb productive labor in Indonesia. MSMEs must be able to maintain MSME performance, survive with all their available resources, and even experience growth in this uncertain situation. Some of the issues MSMEs encounter include the lack of legal institutions. MSMEs need legal institutions because they can boost consumer confidence in the products they sell. The second issue is the change in pandemic consumer trends from offline to online for products and services. In order to maintain MSME performance under unpredictable circumstances, particularly those caused by external environmental factors, Entrepreneur Marketing (EM) is a conceptual approach that is ideal for implementation in MSMEs. The conventional marketing idea, which served as a business solution, has been replaced by the idea of entrepreneurial marketing. In order to increase MSME performance, MSMEs must also benefit from digital marketing, which tries to market through digital media to reach target consumers swiftly and precisely. This study highlights the issues that MSMEs face and how to enhance institutions, encourage entrepreneurship, and use digital marketing to improve MSME performance.

Keywords: MSMEs Performance, Institutional Strengthening, Entrepreneurship, and Digital Marketing

1. Introduction

Micro, small, and medium-sized enterprises (MSMEs), in addition to other fiscal and monetary considerations, have a significant proportion of Indonesia's business sector during its economic growth journey (Adrian, 2019). As stated in Law Number 20 of 2008 concerning Micro, Small, and Medium-Sized Enterprises (MSMEs), the goal is to expand and develop businesses in order to create a national economy based on a just economy. This is demonstrated by MSMEs' resilience in dealing with a variety of negative effects from the economic crisis that occurred, even being viewed as a savior factor from the crisis' downturn. The MSME sector significantly helped save Indonesia's economic environment. 60% of the gross domestic product was produced by micro, small, and medium-sized businesses (Suwarni et al., 2019). As one of the pillars of the Indonesian economy, MSMEs play a significant role. Specifically, MSMEs have a large contribution to GDP, namely 61.97% of the total national GDP (Gross Domestic Product) or equivalent to 8.5 trillion in 2020, MSMEs absorb many workers, namely 97% of the business world's absorption capacity in 2020, and the high number of MSMEs is directly correlated to the high number of jobs in Indonesia, so MSMEs have a high share in employment. Additionally, MSMEs absorbed the most loans in 2018 roughly 1 trillion rupiah of any sector (Hadiyati, 2015).

People are unable to live our daily lives in separation from the requirements and services provided by these MSME actors. Many inventions and creations have been developed prior to the advent of the 21st century. From those who have been in business for a while to those who do not have stores or business licenses but are nevertheless successful only via promoting their products and offering various services. It is tolerable if these MSMEs also significantly influence the economy as a whole, with one of those contributions being tied to lowering unemployment. The business world has been disrupted by the growth of the internet and the digital revolution. MSMEs must therefore be prepared to comprehend the use of social media to develop increasingly current technology as well as the requirement for small

company technology in future business development (Tanjung, et al., 2022). In order to attract and connect with a wider range of customers, all business owners and entrepreneurs must now explore the digital world (Chege & Wang, 2020).

Market participants are encouraged to be able to keep up with these advances because of how quickly technology is developing (El Junusi & Mubarak, 2020). Marketplace and social media can be ideas to help MSME actors gain easier access to more marketing opportunities. Therefore, we require an entrepreneurial model that can change to accommodate new technology. This later served as the basis for the digital entrepreneurship concept (Agustina et al., 2017). This business model is the result of entrepreneurship and digital technology coming together to create a brand-new, distinctive business phenomenon. In this situation, the new business units produced are significantly impacted by the function of digital technology. The emerging technological paradigm taps into the power of teamwork and collective intelligence to create and launch entrepreneurial projects that are more robust and long-lasting (Yanti, 2022).

MSMEs struggle with marketing, but their inability to compete due to a lack of institutional legality is another factor contributing to the issue. The institutional legality of a business is crucial for the neighborhood since the public will be more inclined to trust these MSMEs and the products they produce if the business is legitimate. Clear business legality is also essential for increasing business; this is typically the case for orders coming from agencies or institutions because of the size of the orders. Therefore, institutional legality is crucial for MSMEs to be able to increase performance (Manurung & Heliany, 2021).

A variety of factors, particularly those related to the marketing of products and services, continue to impede the growth of MSMEs in Indonesia. These challenges include everything from marketing strategies to product management (packing and branding). In Indonesia, many MSME products and services still feature original products. The result is that the given products and services lack an appealing quality that would draw customers' attention. This is when different assistance is required, such as instruction in how to package products and services to get consumers' attention. In other words, MSMEs confront structural challenges related to quality, production continuity, access to marketing, and the quality of human resources/MSME actors in the financial and production managerial fields. Additionally, creative content creation techniques are required for product packaging and branding. (Muliadi, et al., 2020). As a result, when promoted through social media and online marketplaces, it may undoubtedly grab customers' attention. Ultimately, if products and services are presented well, digital marketing will be perceived as successful (Guinan et al., 2019).

The next barrier is the decline in the number of MSMEs and their contribution to Indonesia's GDP brought on by the pandemic since 2020. Another issue is the shift in consumer behavior from offline to online during the pandemic, which has caused labor issues for MSMEs due to the imposition of large-scale social restrictions or also known as *Pembatasan Sosial Berskala Besar* (PSBB) in Indonesian, distribution challenges, and challenges sourcing raw materials for production. (BKPM, 2021). According to Sidqi, et al., (2021) Only 8 million MSMEs, or 13% of all MSMEs, are online, and 87% are still offline. (Sidqi, et al., 2021). In this situation, MSMEs must be able to benefit from social media's marketing advantages. This means that MSMEs can instantly have the potential to advertise their products online if they have the ability to package unique material. The use of programs that can support the marketing aspect must be done in conjunction with this digital marketing. As a result, MSMEs must fulfill a number of requirements while developing original material. MSME performers must be able to learn social media photography, videography, and creative sentence composition. MSME actors must do these three criteria in order for the public to recognize their products and services. The photography method comes first. In this situation, every MSME participant must be able to take enticing, high-resolution images of their products and services. video production method. Actors from MSMEs must also be able to produce video content. due to the higher watching value of creative video content compared to image or photo content. According to certain studies, videos will even have a higher share value. Is the sentence structure as intriguing as possible, to finish. In this instance, the caption (phrase) that will be posted on social media is crucial for drawing in viewers. Based on the foregoing context, the aim of this study is to describe how institutional improvement, entrepreneurship, and the use of digital marketing by MSME actors might improve MSME performance.

2. Challenges To Increasing the Performance of Micro, Small, And Medium Enterprises (MSMEs)

Micro, Small, and Medium-Sized Enterprises (MSMEs) are regarded as a strategic sector for development because they can create jobs that can accommodate a sizable workforce and are anticipated to increase income to meet people's basic needs. MSMEs are a physical representation of the people's economy. The significance of MSMEs for the Indonesian economy can be attributed to a number of factors, namely the numerous MSMEs found in both urban and rural locations as well as in remote locations, MSMEs are categorized as having a high labor-intensiveness, has the capacity to provide a lot of job possibilities, and the ability to raise income, The agricultural industry contains a large number of MSMEs, which indirectly supports development, MSMEs assist in employing numerous employees with low levels of education, MSMEs are able to survive in times of economic crisis, as was the case in 1997–1998, become a platform for rural investment mobility as well as a place for increase entrepreneurial ability, MSMEs may produce things at a reasonable cost, Through way of a variety of investments, MSMEs have a great degree of flexibility and can quickly adjust to the times. (BKPM, 2021). Economic activities carried out by people who

independently manage the resources they can control and are shown to meet their basic needs and those of their families (Ghotbifar et al., 2017).

However, it is regrettable that there are still a number of barriers to operating and growing a business in the digital age, starting with the fact that government policies have not historically been supportive of MSMEs. Second, the government has not performed its duties to the best of its ability because certain business actors have not yet registered, and there is still a lack of data gathering and a platform for market development that is regarded efficient and does not burden expenses, locations, or services. Third, the development of MSME's is not ideal.

Another problem encountered in the development of MSMEs. internal problems of micro, small and medium enterprises; low professionalism of managing human resources, limited capital and access to banking and markets, low ability to master technology, while external problems; unfavorable business climate for the development of small businesses, government policies that are not impartial for the development of small businesses, lack of management guidance and improvement of the quality of human resources. failures experienced by small businesses are caused by; deterioration of working capital, declining sales, declining profits, and increasing debt, and factors causing the failure of the small business sector to develop include; poor decision-making ability, management in competence, lack of experience and poor financial control. The growth of micro-small businesses is low as a result of the meager capital support that is barely touched, is thought to have no potential funding by financial institutions, and is deemed inappropriate by banks because it lacks collateral. In addition, the low rate of loan repayments results in very limited access of micro and small entrepreneurs to formal financial resources; they must instead rely solely on their own capital.

3. Institutional Strengthening Strategy for Micro, Small and Medium Enterprises (MSMEs)

MSMEs in the national economy generally play a role such as: (1) as the main actor in economic activity, (2) the largest provider of employment, (3) an important player in local economic development and community empowerment, (4) creator of new markets and sources of innovation, and (5) its contribution to the balance of payments. In its development, MSME it is not an industry without issues. This industry is genuinely facing numerous issues as it develops, but they have not yet gotten serious attention to be resolved (Redjeki & Affandi, 2021).

The lack of access to information, particularly market information, is one of the obstacles faced and at the same time a problem and a limitation for MSMEs. This is in addition to capital issues brought on by the difficulty of having access to financial institutions due to a lack of collateral. This presents a challenge for marketing since a lack of information about the market leads to a lack of market orientation and insufficient global competitiveness. Lack of market knowledge prevents MSMEs from directing the growth of their businesses in a clear and targeted manner, resulting in slow, if not static, advancement.

Market control is a requirement for boosting the competitiveness of MSMEs considering an increasingly open and competitive market mechanism. MSMEs must be able to obtain information rapidly and readily about both the production market and the market for production elements in order to dominate their market. To increase the marketing network for products manufactured by MSMEs, knowledge of the production market is required. Information about the production market or commodity market is required such as: (1) what types of products are needed by consumers in certain areas, (2) what is the purchasing power of the community for these products, (3) what are the prevailing market prices, (4) consumer tastes in the market local, regional, and international.

As a result, SMEs are better able to foresee changing market conditions, which allows them to operate more creatively. As a result, the government must play a part in supporting MSMEs as they grow their marketing networks. MSMEs need to be able to communicate with or promote their business to a broad audience quickly and easily in addition to being able to get market information quickly and easily. The growth of the global economy will be controlled by small and medium-sized businesses, and nations with a strong network of small businesses will be successful in competing on the international stage.

The role of MFIs (Microfinance Institutions) in the growth of MSMEs cannot be separated. Microfinance Institutions are non-bank financial organizations created with the goal of promoting the growth of small and medium-sized businesses through the provision of capital loans. This organization was founded with the goal of developing a robust, fiercely competitive, and autonomous people's economy that would then have an impact on the growth of the overall national economy. MFIs, also known as microfinance institutions, are financial institutions created specifically for community empowerment. They do this by managing deposits, lending money to community members and groups, or investing in small businesses. They also offer consulting services for business development that are not only for profit. (Im & Sun, 2015). the growth of MSMEs is the empowerment of MFIs. Two facets of the empowerment of MFIs include regulation and institutional strengthening, both of which aim to encourage MFIs to adopt policies that are more favorable to MSMEs, particularly in terms of capital accessibility. In order to support enhanced productivity and competitiveness of MSMEs and to nurture strong new entrepreneurs, the empowerment of MFIs must be done out in an organized and long-term way.

4. Increasing the performance of MSMEs through entrepreneurship

Entrepreneurship is, in theory, not just for people who start their own businesses. In fact, many misconceptions about entrepreneurship limit it to people who start their own enterprises. Although roughly speaking, the entrepreneurial concept encompasses all life activities in terms of creating, developing, and bringing visions to life in the form of new ideas, as well as having the capacity to see chances to execute them in daily life. This entrepreneurial idea is now one of the alternatives to the conventional marketing strategy, which is more receptive to change. This entrepreneurial idea forces us as marketers to be more proactive in ambiguous situations. Small business owners frequently employ this strategy while looking for new prospects based on limited resources to deal with this ambiguous and occasionally unstable scenario (Becherer et al., 2012; Hendijani Fard & Seyyed Amiri, 2018).

Small business owners are no longer only entrepreneurs because the focus of entrepreneurs has evolved toward the direction of marketing done by entrepreneur actors. It is possible to define entrepreneurs as people with the ability to develop something new or as people who can recognize and seize possibilities (Muafa et al., 2019). For those involved in the economy, the current state of uncertainty has its own effects and risks. Numerous factors, including market presence, a larger client base, other policies, and the unpredictable conditions themselves, have an impact on the idea of an uncertain scenario (Hagen & Zucchella, 2018).

MSMEs should be prepared to deal with uncertain situations as businesspeople by having solutions and preventive measures. It is crucial to have internal elements, especially the business actors themselves, to sustain environmental uncertainty caused by external causes. Being an entrepreneur demands not just being prepared to take risks but also being able to see opportunities in obstacles and be open to working with others (Hanggraeni, et al., 2019). The concept of Entrepreneurial Marketing (EM) can be understood in terms of both internal and external influences that affect business owners. In order to boost performance, the business risk profile will be minimized by maximizing the function of entrepreneurial marketing (Hagen & Zucchella, 2018; Hendijani Fard & Seyyed Amiri, 2018). In the past three decades, research on Entrepreneurial Marketing (EM) has expanded quickly to address business operational procedures under uncertain environmental situations (Becherer et al., 2012; Sarma et al., 2013; Toghraee et al., 2017). MSMEs are thought to be appropriate for maximizing Entrepreneurial Marketing (EM), as their resources and capacities are, in theory, constrained (Hendijani Fard & Seyyed Amiri, 2018). An alternative marketing strategy to management is entrepreneurial marketing. An essential concept that enhances organizational effectiveness is entrepreneurial marketing (EM) (Alqahtani & Uslay, 2020).

Toghraee et al (2017) Using Entrepreneurial Marketing (EM), one can address context-related concerns on a bigger scale, such as in the context of environmental uncertainty. The idea of the Entrepreneurial Marketing (EM) dimension thus originates from guerilla marketing (resource leveraging), market orientation, or entrepreneurial abilities (emphasis on innovation, proactivity, opportunity-driven and calibrated risk-taking) (customer intensity and value creation). (Hendijani Fard & Seyyed Amiri, 2018; Morris et al., 2002) which can be described as capabilities that can affect company performance.

5. Utilization of Digital Marketing by MSME Actors

The basic objective of digital marketing is to contact target consumers rapidly, precisely, and widely via digital technologies or media (Tantri, et al., 2022). In addition, it may be more productive and efficient to use advertising dollars for commercial or business activities (Kopelman, et al., 2017; Darma & Noviana, 2020) The dissemination of digital marketing tactics through the use of social media is crucial because it may inform MSMEs about the processes involved in growing consumer networks through the promotion of their products on social media, giving them a competitive edge over other businesses (Sulaksono & Zakaria, 2020).

MSME actors could benefit from using social media to sell their goods. A collection of web-based programs known collectively as social media serve as the philosophical and technological underpinnings of websites that permit the production and exchange of user-generated content. Social networking sites and instant messaging are only two examples of social media tools that allow users to communicate with one another (Purwana et al., 2017).

The major objective of these applications is to connect with the public by initiating and disseminating online data regarding consumer experiences with certain goods or brands. Engagement of the workforce in a commercial setting can result in profit generation. Up to 78% of MSMEs' marketing advantages come from their use of digital marketing techniques. The plan includes having product data and instructions available, Photos, such as artwork or product images, are readily available. Videos that depict product visualizations or supporting materials are readily available (Purba et al., 2021).

Digital marketing has a number of benefits, such as: Targets may be established based on demographics, residence, and lifestyle. The pay is far less expensive than traditional marketing, and the reach is larger because it is not geographically constrained. Quick results are visible so that marketers can take corrective or replacement activities if they feel something is not right. can be accessed at any time and is not time-bound. Results can be monitored, for instance, by counting how many people visit websites and how many people buy things online. One can personalize the campaign. (Slamet et al., 2016).

The Ministry of Cooperatives and Small and Medium Enterprises has a strategy for developing MSME digitization through four steps, namely: first, increasing human resources by preparing MSME business actors so that their capacity can increase. Because the quality of human resources is the main thing needed for the development of MSMEs in the digitalization era, because many MSMEs admit that they have encountered many obstacles in using digitalization and social media due to a lack of knowledge, even though MSME actors must also have a lot of knowledge in utilizing market places, social media to applications. In fact, MSME actors can also learn how to analyze public opinion on social media, which is trending with applications that are used daily. The second is to intervene to improve the business processes of MSME players, which are then passed down into several programs. In addition to marketing techniques, knowledge is also needed regarding the importance of financial literacy for MSME actors. Because financial literacy will be able to make MSME actors systematically manage their business units, especially in relation to debt and credit issues, this financial literacy also covers the procedures for recording MSME accounting. This is because most MSMEs in Indonesia have not recorded in accordance with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) because there are obstacles to its implementation. This obstacle is caused by the lack of quality in MSME financial reports. Third, is expanding market access, one of which is encouraging synergy between the Ministry of Cooperatives and SMEs and the Government Goods/Services Procurement Policy Agency (LKPP) so that MSME actors can become vendors for government procurement of goods and services. The fourth is to glorify the local heroes of SMEs. The conditions for this local hero of MSME actors are, lighter, empowered, have a strong brand, and overall be able to aggregate Micro and Small businesses to anchor to digital platforms or to international markets (exports). In addition, during the COVID-19 pandemic, to revive this condition, mitigation and recovery solutions are needed, namely by creating stimulus on the demand side and encouraging digital platforms to expand partnerships. In addition, cooperation is needed in the use of innovation and technology that can support the improvement of product quality and competitiveness in product processing from production to marketing. Several strategies from the Ministry of Cooperatives and SMEs in developing the digitalization of MSMEs must continue to be emphasized during the current Covid-19 pandemic. However, the next step is to encourage stakeholder participation in this case, namely corporations and universities, to be able to partner with MSMEs to be able to quickly carry out digital transformation. Accelerating digital transformation in MSMEs will also encourage the millennial generation to be involved in digital entrepreneurship. That way, it will eventually give birth to young innovators who will then create various forms of startup companies based on MSME problems in the Indonesian context. The presence of MSME-based startups will be able to build synergies that can make the digital transformation of MSMEs more rapid. This will then strengthen the institutionalization of the digital economy in Indonesia.

6. Conclusion

In the digital age, MSME's (micro, small and medium enterprises) have become an integral part of our daily lives. However, there are still a number of barriers to their development that need to be overcome. These include; poor decision-making ability, management in competence, lack of experience and financial control. The lack of access to information, particularly market information, is one of the obstacles faced and at the same time a problem and a limitation for MSMEs. This is in addition to capital issues brought on by the difficulty of having access to financial institutions due to a lack of collateral. The growth of the global economy will be controlled by small and medium-sized businesses. SMEs are better able to foresee changing market conditions, which allows them to operate more creatively. As a result, the government must play a part in supporting MSMEs as they grow their marketing networks.

Entrepreneurship is not just for people who start their own businesses. Small business owners frequently employ this strategy while looking for new prospects. For those involved in the economy, the current state of uncertainty has its own effects and risks. MSMEs should be prepared to deal with uncertain situations as businesspeople. The concept of entrepreneurial marketing (EM) can be understood in terms of both internal and external influences that affect business owners. MSMEs are thought to be appropriate for maximizing entrepreneurial marketing as their resources and capacities are, in theory, constrained. Using EM, one can address context-related concerns on a bigger scale, such as in the context of environmental uncertainty. MSME actors could benefit from using social media to sell their goods. Up to 78% of MSMEs' marketing advantages come from their use of digital marketing techniques. Digital marketing has a number of benefits, such as: Targets may be established based on demographics, residence, and lifestyle. Results can be monitored, for instance, by counting how many people visit websites.

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