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Analysis of Micro Business Income during the Covid-19 Pandemic in the Muhammadiyah University Surakarta Campus Area

Abas Asyafah[1]*, Eni Setyowati[1]

[1]Muhammadiyah Surakarta University
Jl. Ahmad Yani No.157, Pabelan, Kartasura, Sukoharjo 57169, Indonesia
***Email:** abbasasyiafah@gmail.com

ABSTRACT

The Covid-19 pandemic has had a huge impact, especially for Micro Business actors in the Muhammadiyah University Surakarta campus area. This study aims to empirically assess the effect of the pandemic on income in the Surakarta Muhammadiyah University Campus area. The research method used is quantitative analysis using primary data types. This study used multiple linear regression analysis using the E-Views 10 program. Data were obtained by distributing questionnaires to Micro Enterprises in the Muhammadiyah University Surakarta Campus area.The results of data processing are that Capital has a significant effect on Micro Business income during the Covid-19 Pandemic in the Muhammadiyah University Surakarta Campus area, while Business Length, Labor, and Production have no significant effect on Micro Business income during the Covid-19 Pandemic in the campus area Muhammadiyah Surakarta university.

Keywords: Covid-19 Pandemic, Income, Micro Business

INTRODUCTION

The emergence and spread of the corona virus that emerged from Wuhan, China in early 2020 has a serious impact on human health, this virus can cause the risk of death in humans. On March 11, 2020, the World Health Organization (WHO) affirmed the Covid-19 pandemic., where the level of spread of the Covid-19 virus was not only in China but had spread widely to all countries, including Indonesia, and had an impact on human social life (Agung, 2020).The Covid-19 virus pandemic has put heavy pressure on the world economy, including Indonesia which is also experiencing similar pressures to other countries. This pressure can be seen from the disrupted condition of Indonesia's economic growth (Rofiuddin, 2022). Not only detrimental in terms of health, President Joko Widodo also said that the corona virus had a huge impact on the economy in Indonesia (Adlan, 2021).

Transmission of the virus can spread through the air medium. The number of victims who died due to Covid-19 in Central Java is 33,495 until 2022 (Central Java Provincial Government, 2022). Therefore the government limits the space for people to move by implementing the PSBB policy and hereinafter referred to as PPKM to prevent greater risks to public health. These social restrictions certainly have consequences for various fields including the economy. Central Java's economy has experienced a decline due to the Covid-19 pandemic. This condition can be understood in Central Java's economic growth of -2.65% in 2020, meaning growth fell to 8.01% from the previous year which grew by 5.36% (Central Java Central Bureau of Statistics, 2020).

Several commercial sectors saw good growth after the Covid-19 epidemic, including the information and communication industry and health services. Almost every industry that was affected by the pandemic faced a shock in the form of a major fall in demand. The economic conditions that experienced a decline in growth were of course similar to those experienced by the MSME sector. One of the backbones of the developing country's economy is MSMEs (Widiyanto et al., 2021). MSMEs face problems such as shortage of goods, transportation congestion, reduced demand for products and services, decreased profits and sales, limited operations, lockdowns and employee layoffs (Aftab et al., 2021).

In addition to being the foundation of the populace's economic system, MSMEs are one of Indonesia's top targets for the country's economic development since they have been proved to lessen the issue of income and business actor inequities, combat poverty, and absorb labor (Polandos et al., 2019). The Covid-19 pandemic has significantly contributed to economic instability, particularly among Micro Enterprises. A decline in turnover is a direct result for these Micro Enterprises. Because of this, Micro Business actors must have a plan for surviving in a pandemic and be ready to adapt to the situations that arise (Sugianti, 2021). The impact of the pandemic has also affected people's purchasing power which has decreased resulting in a lack of buyers in the market, as well as a lack of community activities outside the home because they choose to stay at home (Pujowati et al., 2022).

During the COVID-19 pandemic, not only large industries but also micro-businesses were one of the forms of business that experienced the worst shocks and made micro-businesses in Indonesia restless (Setyoko & Kurniasih, 2020). This greatly affects micro business traders in running their business, especially for their business income. Small businesses have experienced a drastic decrease in income due to the implementation of physical distancing (Hidayat et al., 2020). According to research Muhammad Rapii, and Agus Riswanto (2023) the results of the research conducted, obtained 4 causal elements that have an impact on MSME income, namely: Social Restrictions, raw material price factors, technological factors, and public consumption.

One of the core components affecting income while beginning and running a business is own capital. The government's current economic recovery strategy in Indonesia involves giving capital support to the sector of Micro and Small Businesses (Rochmatullah et al., 2022). Federal assistance given to business owners in the form of money with intention of protecting them from potential dangers is known as capital assistance.The amount of capital that is issued more and more will have an impact on the income generated because a lot of capital it will increase productivity and also increase income (Setiaji & Fatuniah, 2018).

According to Law no. 13 of 2003(Ministry of Industry, 2003), Every person who can work and generate products or services for their own needs as well as the needs of the community is considered to be in the labor force. A region's ability to develop a skilled labor force is a sign of its ability to experience economic progress. (Princess et al., 2022). Micro-enterprises are the main way to reduce the unemployment rate, because they are local in nature and can absorb labor during a pandemic (Suminah et al., 2022). The COVID-19 pandemic has had a severe impact on Micro Enterprises and their employees, especially in Indonesia (Lestari et al., 2021). During the pandemic, many workers experienced layoffs and were sent home due to chaotic economic conditions. Many companies also went bankrupt, most of which were MSMEs. The last possible step is forced layoffs (Karuni Putri et al., 2021)In Indonesia, there are more than 2.8 million victims of layoffs during the COVID-19 pandemic (Setyahuni, Suhita Whini, 2021). Micro Enterprises form the backbone of many economies around the world providing employment for a large number of people around the world (Rwigema, 2020). With the increase in labor productivity it will encourage an increase in production so that income will also increase and vice versa (Nurhayati, 2019)

One other factor that affects the income of micro businesses is the length of business. The results of preliminary research on several Micro Business actors show that the length of time the business has been run varies. Business actors who have been doing business for a long time will have more experience, and knowledge and will make the right decisions according to their conditions and circumstances (Setiaji & Fatuniah, 2018). Most micro-entrepreneurs have been running their businesses for decades, but their income is unstable or fluctuates. However, some have just started their business, and the income they receive tends to increase because new business actors tend to easily accept change so they can survive and compete. In addition, new business actors are more able to manage income, making it easy to innovate in developing their businesses. The time required to start a business can have an impact on income, and the amount of time a businessperson spends working in that field will have impact on his productivity (professional ability/expertise), allowing him to increase efficiency and be able to lower production costs, which are less significant than sales results (Husaini & Fadhlani, 2017).

Apart from that, some factors have had an impact during the pandemic, namely the production of micro business traders. Production is a process to get goods or output in the economy (Purnomo & Utami, 2019). The existence of the Covid-19 pandemic directly has an impact on changes in the production system carried out by micro entrepreneurs (Sayuti, 2021). Micro Enterprises as a measure of a country's national economy are greatly affected, not only in terms of the amount of production but also the value of trade and the number of workers who have lost their jobs due to the co-19 pandemic (Gregory Rio & Pitaloka, 2020). The Covid-19 pandemic has also reduced production due to decreased sales and purchases as well as restrictions on working hours applied by every business actor (Prayitno & Yustie, 2021). According to Hardilawati (2020)There are several strategies that can be carried out by Micro Enterprises to be able to maintain their business, namely selling through e-commerce because many people are switching to online shopping. Digital marketing is the method of promoting a product using digital technology to increase consumer reach, enhance product quality, and offer new services. To win over customers' trust and increase their loyalty, use customer relationship marketing.

In Kartasura District, Sukoharjo Regency, there are 457 MSMEs according to Central Statistics Agency (BPS) data in 2021. Of the 457 MSMEs in Kartasura District, there are 138 MSMEs located in Pabelan Village and Gonilan Village. Meanwhile, based on observations, in the UMS campus area there are around 130 MSMEs engaged in serving residents around the campus. When the Covid-19 pandemic occurred, all campuses and formal educational institutions in Indonesia implemented an online or online lecture system. This is expected to have an impact on the frequency, way of shopping and consumption of residents around the UMS campus. On this basis, research is needed on the impact of the Covid-19 pandemic on Micro Enterprises in Surakarta, Central Java, especially in the Muhammadiyah University Surakarta Campus Area.

METHOD

The data used in this research is primary data using quantitative methods. Primary data is data obtained from the results of interviews and filling out questionnaires by informants. Multiple linear regression analysis with the ordinary least square (OLS) method is the analytical technique used to examine the impact of capital, duration of business, number of employees, and production on the income of micro-enterprises in the nearby area of the Muhammadiyah University Surakarta campus. The study's sample consists of a small eatery located close to Surakarta Muhammadiyah University in the Kartasura District of the Sukoharjo Regency. The sample for this study also made use of non-probability sampling, i.e., a procedure that did not provide each component or community that was sampled with identical chances or opportunities (Warpuah & Slamet Bambang Riono, 2022). The data collection method used stratified quota sampling because the sample was selected based on the subjective opinion of the researcher. The number of respondents is 20% of the estimated 138 Micro Enterprises, namely 28 Micro Enterprises.

$$PDT = B0 + B1MO + B2LU + B3TK + B4PRO + e$$

Information:

PDT shows the variable income of micro business traders in units of millions of rupiah. MO shows the trader's business capital in rupiah units. LU shows the length of a trader's business in one year. TK shows the number of micro business workers. PRO shows the number of products produced each month. B0 shows variable constants and b1,b2,b3,b4 shows regression coefficients.

RESULT AND DISCUSSION

To collect data, a survey was conducted on 28 micro business traders in the Surakarta Muhammadiyah University campus area. Data collection for the period was carried out in October 2022. Variables that affect the income of micro business traders in the Muhammadiyah University Surakarta campus area include capital, length of business, labor, and production. Their income is the dependent variable. The results of the questionnaire were used to collect data on the second variable, which was then analyzed using multiple linear regression equations to know the effect of capital, length of business, labor, and production on traders' income. The EViews 10 program was used to calculate the data, and the findings are as follows.

Table 1. Multiple Linear Regression Equations

PDT = 1488007 + 0.811919 MO + 134914.3 LU – 240619.9 TK – 67.77883 PRO (0.2360) (0.0199) (0.5944) (0.7434) (0.4986)
R^2 = 0.3483 ; DW-Stats. = 2.1759 ; F-Stats. = 3.0738 ; Prob. F-Stats. = 0.0363
Diagnostic Test (1) Multicollinearity (VIF) MO = 1.8014; LU = 1.3578; Kindergarten = 1.1220; PROD = 1.3532 (2) Normality Residual JB(2) = 2.5475; Prob. Jb(2) = 0.2797 (3) Autocorrelation X 2(2.21) = 0.8138; Prob. X 2 (2) = 0.7618 (4) Heteroscedasticity X 2(13.14) = 0.0025; Prob. X 2 (13) = 0.0409 (5) Linearity F(1.22) = 0.0362; Prob. F(1) = 0.0169

Source: Primary data, EViews 10, 2022

Table 1 shows that capital is a variable with a regression score of 0.8119 (sig. 0.0199). Capital has a sig of 0.0199 which is smaller than 0.05, thus that the capital variable affects trader income. The capital coefficient variable with a sign (+) indicates a tendency that income will grow if the trader's capital increases. There is 134914.3 length of business variables (sig. 0.5944) with a significant number of 0.5944 greater than 0.05, thus length of business has nothing to do with merchant income. Length of business is a variable whose coefficient is denoted by (-), which means that the length of business does not affect income.

The labor variable is 240619.9 (sig. 0.7434). The significance level of 0.05 is smaller than the significance of 0.7434. Thus the workforce has nothing to do with the income of traders in this study. Labor is a variable whose coefficient is denoted by (-), which means that labor does not affect traders' income. Production with a variable rate of 67.7788 (sig. 0.4986). The significant value is greater than 0.05 score. So income is not affected by production in this study.

Table 2. Results of the Validity Test of the Effect of Independent Variables

Variable	**Sig. t**	**Criteria**	**Influence Conclusion**
Capital	0.0199	0.05	Significant
Length of Business	0.5944	>0.05	Not significant
Labor	0.7434	>0.05	Not significant
Production	0.4986	>0.05	Not significant

Source: Primary data, EViews 10, 2022

In Table 2 Capital Based on the results of the test variable X1 has a probability value of 0.0199 <α = 5%, it is stated that it is significant and has a positive effect on variable Y. With that showing a large value being a lower number than 0.05 or (0.0199 <0.05) then this means that there is a significant effect of the capital variable on income. This states that the first hypothesis on the variable capital effect on income is proven. Length of Business Based on the results of the test variable X2 has a probability value of 0.5944 > α = 5%, it is stated that it is not significant and hurts variable Y. This is because a significant value actually shows a number greater than 0.05 or (0, 5944 > 0.05).

Labor Based on the results of the test variable X3 has a probability value of 0.7434 > α = 5%, it is stated that it is not significant and hurts variable Y. This is because a significant value turns out to be a smaller number than 0.05 or (0, 7434 > 0.05) this means that there is no significant effect of the labor variable on income. Production Based on the results of the test variable X4 has a probability value of 0.4986 > α = 5%, it is declared insignificant and hurts variable Y. This is because a significant value turns out to be a smaller number than 0.05 or (0.4986 > 0.05) this means that there is no significant effect of the production variable on income.

DISCUSSION

The results of the study show that venture capital has a positive and significant effect on the income of micro businesses in the UMS campus area. This means that if the entrepreneur increases the business capital and increases the quantity and type of goods sold, then the entrepreneur's income will increase. And vice versa if the entrepreneur reduces his business capital then his income will decrease. Based on Research Suminah et al., (2022) The relationship between micro business capital and income states that business capital has a significant effect on the development of micro businesses. Also supported by research by Pujowati et al., (2022) which concluded that business capital affected the income of MSME traders in Nganjuk district during the pandemic. The more effects it will have on accelerating business development, the more money will be employed, and the easier it will be to obtain business capital. The amount of capital owned affects the amount of profit that may be made, and capital also has a big impact on the income of micro enterprises.

The study's findings indicate that the number of workers has no detectable significant impact on the income of small-business owners near the UMS campus. This implies that traders who have been in business for a long time do not necessarily have a larger daily or monthly income than entrepreneurs who have just entered or who have recently been doing business in the Micro Business sector. This is in line with research Husaini & Fadhlani (2017) that the length of business has no effect because even though traders who are new to trading do not have much experience, they already have knowledge about things in trading which is obtained from imitating and observing the surrounding environment. But contrary to research by Setiaji & Fatuniah (2018) and Putro (2022) that the length of business affects the income of traders.

The results of the study show that the number of workers does not have a positive and significant effect on the income of micro business traders in the UMS campus area. In contrast to the results of research from Hutahaean (2020) who said that labor affects the income of micro-enterprises in Deliserdang Regency. Another research that is the opposite is research from Priambodo et al., (2021) that the workforce is influential because during the pandemic many employees were affected by layoffs so that the income of micro businesses decreased. This implies that the addition of labor will not simultaneously increase income and conversely a reduction in the number of workers will not necessarily reduce the income of Micro Business traders. Because in this study the average only has 1-2 workers in his business.

The results of the study show that the amount of production does not have a positive and significant effect on the income of Micro Business traders in the UMS Campus Area. Almost the same as research Sugianti (2021) Small business traders have not experienced a significant decline. The findings of this study show that micro-enterprises around the UMS campus area are doing business alternatives by taking a small profit from each product sold, as well as producing in smaller quantities than before to avoid the risk of loss during a pandemic. covid-19. This is because the amount of production during the Covid-19 pandemic did not affect the number of requests which affected the income of Micro Enterprises in the Muhammadiyah University Surakarta campus area. In contrast to the findings of Research by Suminah et al., (2022) which explains that production factors affect the income of MSMEs during the Covid-19 pandemic.

IMPLICATIONS

This research tries to analyze Micro Business income during the pandemic by using capital, length of business, labor, and production variables. The data used are primary data derived from questionnaires and observations with more intensive research targeting direct targets or objects, for example Micro Business actors. Based on the results and discussion above, this study provides several implications such as: increasing the income of micro business traders need to increase capital so that merchandise increases. The government can help business traders by providing capital for business recovery during the Covid-19 pandemic. Because Micro Business itself is one of the sectors that has contributed to the pace of economic growth in Indonesia.Business traders must also take advantage of existing technology to increase income and produce more goods.

CONCLUSION

From this study, there is only one variable that has a significant effect on traders' income (PDT), namely Capital (MO). While the length of business (LU), labor (TK), production (PRO) did not have a big impact. The analysis in this study using Eviews 10 produces an R2 value of 0.348 which indicates that the variable income of Micro Enterprises in the Muhammadiyah University Surakarta Campus area during the Covid-19 pandemic can be explained by several independent variables, namely capital, length of business, labor and production by 34%. . The remaining 66% is explained by other variables outside the model.

From the results of the study, capital has a significant effect because the greater the capital consumed, the greater the income received by Micro Enterprises. The length of business does not affect it because in this era, everyone uses or introduces online applications. In addition, the workforce is suppressed as much as possible to minimize expenses resulting from decreased income. The influence of labor on the income of Micro Business actors in the Muhammadiyah University Surakarta campus area shows that the workforce is not significant, which means it does not affect the income of business actors. This is because the average business actor only has around 1-2 workers. Furthermore, the influence of production on the income of Micro Business actors in the Surakarta Muhammadiyah University campus area shows insignificant production. This is because the amount of production during the Covid-19 pandemic did not affect the amount of demand that affected the income of Micro Enterprises in the Muhammadiyah University Surakarta campus area.

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