

## MSMEs DIGITAL MARKETING AND ENTREPRENEURSHIP'S FACTOR OF PERFORMANCE: JAMBI (INDONESIA) PERSPECTIVE

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### ABSTRACT

This research investigates the entrepreneurial dimension, innovation, and digital marketing on market and finance performance. These research samples consist of 260 MSME actors in the city of Jambi. This study employs the Likert scale to measure construct variables in order to test their validity and reliability. The data and hypothesis of this research were examined using partial least square (PLS). The findings of this study indicate that entrepreneurial factor influences innovation and digital marketing positively. Innovation and digital marketing positively impact the performance of MSMEs. However, innovation and digital marketing have no relationship.

**Keywords:** MSMEs, Entrepreneurial Dimension, Innovation, Digital Marketing, Market Performance, Finance Performance.

### ABSTRAK

*Penelitian ini bertujuan untuk menyelidiki dimensi kewirausahaan, inovasi, dan pemasaran digital pada kinerja pasar dan keuangan. Sampel penelitian terdiri dari 260 pelaku UMKM di Kota Jambi. Skala pengukuran menggunakan skala Likert untuk mengukur variabel konstruk guna menguji validitas dan reliabilitasnya. Data dan hipotesis penelitian ini diuji dengan menggunakan Partial Least Square (PLS). Temuan penelitian menunjukkan bahwa faktor kewirausahaan berpengaruh positif terhadap inovasi dan pemasaran digital. Inovasi dan pemasaran digital berdampak positif terhadap kinerja UMKM. Namun, inovasi dan pemasaran digital tidak memiliki hubungan.*

**Kata Kunci:** UMKM, Dimensi Kewirausahaan, Inovasi, Pemasaran Digital, Kinerja Pasar, Kinerja Keuangan.

### BACKGROUND

Covid-19 has a significant effect on the economy, particularly in the MSME sector. According to research (Adella & Rio, 2021) the income generated by MSMEs has decreased considerably. Especially MSMEs that do not have access to web promotions for product marketing. (Abaidi et al., 2018) demonstrates that internet marketing on various platforms can always present

economic chances, even during a recession. In line with the research of (Dwivedi & Williams, 2015), there will be an increase in competitiveness and expansion in the marketing of their products.

As a result of the deployment of PPKM (Community Activity Restrictions Enforcement) to prevent the spread of Covid-19, various revisions were made during the epidemic. The strategy has wide-ranging implications for the health, education, tourist, and economic sectors. Particularly in the economic sector, many small enterprises are unable to continue operations because their income or cash flow has dried up (Adella & Rio, 2021). In addition to producing new jobs, the fundamental duty of MSMEs is to sustain the Indonesian economy.

Many factors impede the production of MSMEs' goods, especially the internal readiness of the MSMEs (Rita & Utomo, 2019). One of them is the lack of promotion of regional products beyond the region, which makes it increasingly difficult for MSMEs to exist (Kawira et al., 2019). This causes the performance of MSMEs not to be optimal (Lita et al., 2019). On the other hand, consumer shopping behaviors are shifting from in-store shopping to internet shopping (E. Y. Nasution & Indria, 2021). Why some MSMEs are reluctant to pursue e-commerce notwithstanding their businesses' innovation and digitalization adaptation is still an open question (M. D. T. P. Nasution et al., 2021). In addition, MSMEs in underdeveloped nations, such as Indonesia, still require mode adaptation to use technology in their businesses. Additionally, the transformation of the digital part of the structure of MSMEs can evolve to reach the long-term objective and compete for competitive advantage and growth prospects (Modgil et al., 2022).

Utilizing online platforms, the internet, and social media, a digital marketing strategy is the process of marketing products online (Febriyantoro & Arisandi, 2018). For MSMEs to grow their businesses, they must employ internet promotion tactics, which indirectly raise MSMEs' product marketing standards. Consequently, digital marketing will reduce operational expenses (Baharuddin et al., 2022). MSME actors can distribute their innovative items throughout regions, provinces, islands, and even countries using the internet marketing (Febriyantoro & Arisandi, 2018).

Digital marketing can be considered as direct marketing in order to promote a sense of ownership as a behavior and as a response to a person's interest by integrating communication technologies (Lamidi & Rahadhini, 2021). When a product is innovative in the modern day, digital marketing is necessary (Muis et al., 2022). In order to make it easier for customers to increase their knowledge of development, the frequency and durability of digital marketing communications will have a bigger impact on consumer loyalty to a product (Purba et al., 2021).

Therefore, it is vital to evaluate the function of digitalization in MSME marketing to build a solid basis and be able to promote items online regardless of the circumstances. Additionally, online marketing and sales will make the target market considerably broader and more adaptable (Cammayo & Perez, 2021). Therefore, the performance of SMBs will improve if they employ online marketing effectively (Afrida, 2021).

In addition, even the availability of sources such as digital marketing can help MSMEs' actors stimulate investment in product innovation. They also need the core of basic entrepreneurial behavior within personal knowledge. The operation and growth of a business require a blend of innovation and entrepreneurship, and the balance of this blend changes over time (Whittington, 2018). The entrepreneurial's ability can lead to the creation of MSMEs' strategy.

MSMEs are required to consider performance as a condition as one of their strategy (Rita & Utomo, 2019). Financial performance is an operational activity a firm engages in to entice investors and promote product growth and marketing innovation. Financial performance can be measured by evaluating financial statements or calculating financial ratios, according to (Adella & Rio, 2021). Thus, economic performance describes a company's management efficiency. External factors such as consumer satisfaction also contribute to the exceptional financial performance of micro, small, and medium-sized businesses (Ismanto, 2018).

Paying attention to market demand and modifying could be considered market performance (Prasetyawati et al., 2021). Additionally, market success is correlated with the comparison of market results with competitors in terms of customer satisfaction, loyalty, and consumer pride (Lita et al., 2019). In addition to predicting and analyzing which items have a long lifespan and which products will be in demand in the future, market performance can also meet market expectations and needs. Several aspects affect market performance, including product innovation, environmental considerations, and market orientation (Baharuddin et al., 2022).

Previous MSMEs researches had already been done on various topics in digitalization also related to financial literacy (Adella & Rio, 2021), financial inclusion (Lamidi & Rahadhini, 2021), marketing orientation (Ikramuddin et al., 2021), business sustainability (Purba et al., 2021), and, Kawira et al., (2019) found the positive association between digital marketing and MSMEs performance among MSMEs actors in Kenya. However, the digital marketing on MSMEs studies has not widely known amongs MSMEs' actors in several regions, especially Indonesia. Because of this reason, this study examines the relationship between the entrepreneurial dimension, innovation, digitalization of MSME marketing, and MSME performance in Jambi. This research topic on MSMEs' financial and market performance is still infrequently covered, particularly in the Jambi region.

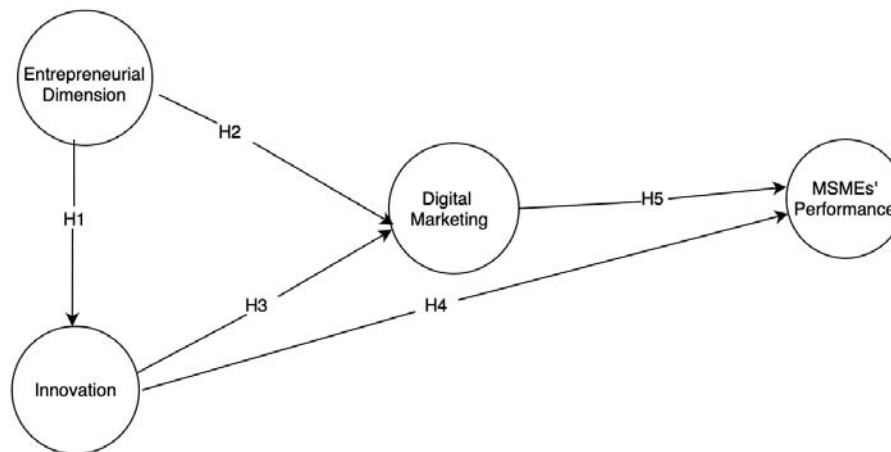
The novelty of this research is to apply the grand theories of the entrepreneurial finance (Rita & Utomo, 2019) to MSME's actors in several business sectors, innovation, and the relation with their performance. This research is vital because MSMEs in Jambi have the potential to continue to expand. The sector of micro, small, and medium-sized enterprises has the potential to expand, at least to compete on a national scale, if online promotion is readily available. In addition to their instructional value, the results of this study can be analyzed as inputs or utilized as guidelines for the long-term success of MSMEs.

This research has several contributions. Firstly, showing to the MSMEs actors that digital marketing should be applied to boost performance and their

business alongside their entrepreneurial capabilities. Secondly, this research can suggest to the government to encourage the MSMEs or offer programs for MSMEs to advance digital application. Lastly, from an academic perspective, this research can be a reference in terms of regional evidence of MSMEs' digital marketing performance and to learn deeper about the MSMEs and digital context.

## RESEARCH METHOD

This research has quantitative method. There are four variables in research, namely Entrepreneurial dimension, Innovation, Digital Marketing, and MSMEs' performance. It can be seen from this Figure 1.



**Figure 1.** Research Model

The construct of each indicator will be showed in this table 1.

**Table 1.** Definition of Variables

Construct	Indicator	Question Items	Source
Entrepreneurial Dimension	ED	- I have many creative ideas - I have strong support to develop - I have the expertise to operate a business	(Rita & Utomo, 2019)
Innovation	II	- We change our product policies to meet customers' needs and wants. - We make changes in production procedures and or product delivery to meet customers' needs and wants	(Muis et al., 2022)
Digital Marketing	DM	- We always maintain communication with customers through the internet-based communication media that we currently have - We believe that our customers feel the speed and efficiency in accessing information about our products through our internet-based communication media	(Muis et al., 2022)
MSMEs Performance	Perf	- What is the current company growth - What is the current customer growth - What is the current market access to the company	(Rita & Utomo, 2019)

This study collected data through both online and offline questionnaires. 211 MSMEs in the city of Jambi were sent questionnaires via WhatsApp, and 124 were surveyed offline at three distinct MSMEs events in Jambi. We utilized probability sampling with a straightforward random sampling technique.

In the city of Jambi, 260 micro, small and medium-sized enterprises (MSMEs) from various industries are the respondents. The WhatsApp numbers are gathered from the Jambi MSME association. Then, ten lucky respondents received voucher incentives. Tests on 45 participants from the MSME sector were undertaken as a pilot.

We employed average variance extracted, convergent, and discriminant validity to assess the reliability of research instruments (AVE). Composite reliability and Cronbach Alpha were utilized to evaluate the dependability of research tools. We employed partial least squares (PLS) to test the hypothesis (SEM) as an alternative to structural equation modeling.

## RESULTS AND DISCUSSION

### Validity and reliability tests

On the basis of an online and offline survey of 288 MSMEs, samples were obtained. This investigation assessed the validity and dependability of the research instruments. The convergent validity, discriminant validity, and average variance are extracted during a validity test. The loading on convergent validity value indicates the number of indicators applied that contribute to the measured concept. Each factor loading should be a minimum of 0.5 and, ideally, 0.7. (Hair et al., 2010). As indicated in Table 2, each indicator has obtained convergent validity ( $> 0.70$ ).

**Table 2.** Convergent validity

Entrepreneurial Dimension	ED1	0.912
	ED2	0.941
Innovation	II1	0.962
	II2	0.971
Digital Marketing	DM1	0.921
	DM2	0.938
	DM3	0.930
MSMEs' Performance	P1	0.729
	P2	0.799
	P3	0.857

The degree to which a construct differs from other constructs is demonstrated by its discriminant validity. The squared correlation estimate ought to be less than the variance-extracted estimate. Its foundation is the notion that a latent construct ought to account for more of the variance in its item measures that it shares with another construct (Hair et al., 2010). The variance extracted is bigger than the squared correlation, as shown in Table 3.

An item's AVE value reveals if it genuinely measures the item's construct. An AVE of 0.5 or above is generally considered to show acceptable

convergence. At the same time, a value of less than 0.5 suggests that, on average, there is still more error in the items than can be explained by the latent component structure applied to the measure (Hair et al., 2010).

**Table 3.** Discriminant validity

	Digital Marketing	Entrepreneurial Dimension	Innovation	Performance
Digital Marketing	0,930			
Entrepreneurial Dimension	0,456	0,927		
Innovation	0,240	0,404	0,966	
Performance	0,761	0,515	0,362	0,796

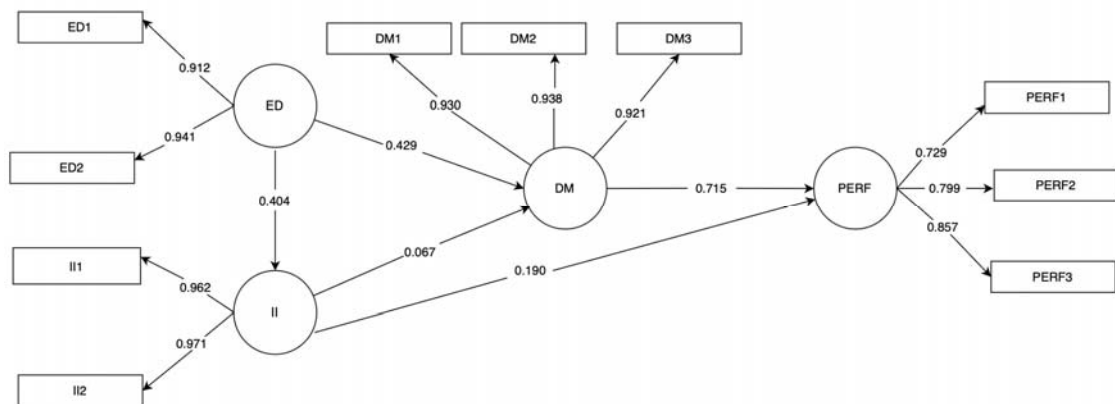
Cronbach alpha and composite reliability evaluate the level of reliability. Reliability for the composite should be greater than 0.7. Cronbach's alpha should be higher than 0.70. (Hair et al., 2010). The validity and reliability requirements for this study have been met.

**Table 4.** Table AVE, composite reliability, Cronbach alpha

	Cronbach's Alpha	rho_A	Composite Reliability	(AVE)
Digital Marketing	0,922	0,925	0,950	0,864
Entrepreneurial Dimension	0,838	0,860	0,924	0,859
Innovation	0,929	0,941	0,966	0,934
Performance	0,717	0,758	0,838	0,634

### Results of data analysis and discussion

The hypothesis test results indicate that the p-value of the association between variables is  $<0.05$ , except for the association between innovation and digital marketing ( $p=0.406$ ). Based on table 5, it can be concluded that the association between entrepreneurial dimension and innovation is 0.000 ( $p<0.05$ ), entrepreneurial dimension and digital marketing are 0.000 ( $p<0.05$ ), and innovation and MSMEs' performance is 0.000 ( $p<0.05$ ). Last, the association between digital marketing and performance is 0.000 ( $p<0.05$ ).



**Figure 2.** Evaluation of structural model

The association between the entrepreneurial dimension and innovation is 0.000 ( $p > 0.05$ ). Thus, hypothesis 1 is supported. The entrepreneurial dimension and innovation should be linked together so MSMEs can keep innovating to operate the business. This finding is consistent with the research of (M. D. T. P. Nasution et al., 2021), who found that basic entrepreneurs with the ability to think strategically and make good decisions based on the circumstance will lead to innovation that MSMEs can create.

However, this finding has different results from Rita & Utomo's (2019) study. It can be explained the MSMEs' innovativeness reflects a propensity toward creativity, experimentation, and renewing strategy, products, process, and business models to gain competitive advantage (Nakku et al., 2020). Entrepreneurs' values have a tight connection with the innovation that entrepreneurs create.

**Table 5.** Path Coefficient

Hypothesis		Coef- ficient	Sample Mean (M)	Stan dard Devia tion	t-Statis tics	P- Values	Result
H1	Entrepreneurial Dimension -> Innovation	0,404	0,406	0,061	6,570	0,000	Supported
H2	Entrepreneurial Dimension -> Digital Marketing	0,429	0,420	0,069	6,199	0,000	Supported
H3	Innovation -> Digital Marketing	0,067	0,072	0,081	0,832	0,406	Not Supported
H4	Innovation -> Performance	0,190	0,194	0,042	4,497	0,000	Supported
H5	Digital Marketing -> Performance	0,715	0,715	0,036	19,911	0,000	Supported

The association between the entrepreneurial dimension and digital marketing is 0.000 ( $p > 0.05$ ). Thus, hypothesis 2 is supported. This research has confirmed the research of (M. D. T. P. Nasution et al., 2021), (Vadana et al., 2020), a proactive, risk-taking and innovative trait makes entrepreneurs more intense in carrying out their business investment decisions (Rita & Utomo, 2019). The decision to improve the quality of marketing into digital strategy will have a positive long-term impact. The digital entrepreneurship ecosystem as a collective intelligence system is therefore tied to the reasons why individuals and groups wish to join in the ecosystem, the sorts of incentives required to attract/reward them, and the many roles and responsibilities they may play. In addition, business motivation predominates, and individuals and groups seek to engage in innovative entrepreneurial processes that seek to develop and commercialize new digital solutions (Elia et al., 2020).

The association between innovation and digital marketing is 0.406 ( $p > 0.05$ ). Thus, hypothesis 3 is not supported. Integrating the digitalizing of MSMEs infrastructure could help the company evolve (Vadana et al., 2020). Customers' needs tend to be of great importance to every firm introducing new products or modifying an existing product (Afriyie et al., 2018). However, it

also requires other factors, such as knowledge management and human resources (Kristinae et al., 2020), to naturalize the digital application.

The association between innovation and MSMEs' performance is 0.000 ( $p>0.05$ ). Thus, hypothesis 4 is supported. This finding has confirmed the previous research conducted by (Kristinae et al. 2020); (Amayreh, 2020); and (Afriyie et al., 2018). Their studies imply the usefulness of a strong and meaningful impact innovation to MSMEs in developing countries. On the other hand, this finding rejects the previous research by (Muis et al., 2022); and (Olazo, 2020), which requires other factors such as product policies and delivery to consumers to be added to increased performance.

The association between digital marketing and MSMEs' performance is 0.000 ( $p>0.05$ ). Thus, hypothesis 5 is supported. It means that the higher adoption of digital marketing in MSME's business will increase the performance of MSMEs. This finding supported the research of Lamidi & Rahadhini) 2021); (Muis et al., 2022); (Purba et al., 2021) and Priyanto et al (2020). In the market, digital marketing not only displays the products to consumers but also attracts new consumers and keeps the bonding of loyal consumers into products and trust.

These results suggest that digital marketing can enhance the performance of MSMEs in Jambi. The global dispersion of geographic activities (both online and offline) is growing due to more digitalization. MSMEs with limited resources should consider using digital technologies more effectively to improve their marketing, learning, and innovation capabilities. They will be able to surpass other, more nimble competitors thanks to the distinctiveness of their services and goods.

As a creative sector that values entrepreneurship, MSMEs must integrate digital into their operations, particularly in their marketing plans. The demand for digital marketing necessitates innovation from MSMEs regarding actors, products, and market rivalry. Additionally, the heart of self-principle has been integrated into the values that MSMEs' owners cherish.

The entrepreneurial dimension also needs the self-improvement of MSMEs actors. The ability to learn new challenges and adaptation to new technology, market trends and financial performance should be concerned to support innovation that is applied in MSMEs' strategy.

## CONCLUSIONS

This study suggests that a strong link between the entrepreneurial component, innovation, and digital marketing might enhance MSMEs' effectiveness in running and establishing the firm. The target market is successfully reached through digital marketing across all boundaries and regions. With the help of these findings, MSMEs' actors can grow their businesses by implementing and adapting digital marketing as a kind of innovation that can result in long-term economic viability.

The findings of this study may inspire further development of MSMEs' product promotion strategies. MSMEs must enhance their digital services to better exhibit and engage with consumers to achieve their ambitious objective of reaching various consumer segments.



This research helps MSMEs assess and implement new strategies based on available resources and opportunities. Lastly, this study has limitations, just like any other research. Due to the substantial number of samples that refuse to complete the questionnaire, it only contains a small number of samples. Numerous MSMEs' performers choose not to complete the survey. To get a greater response rate, additional research can expand this study by including other factors in the research models.

There are various restrictions on this study. First, there are only 260 respondents in the samples due to scarce resources. Second, it's unclear how many populations there are. In addition, only four variables are being measured. There ought to be more things that can be measured. Finally, the only MSMEs in Jambi City are the population.

Other factors being examined for future research include digital marketing capabilities, strategy, market distinctiveness focus, and the penetration of business intelligence inside MSMEs. Additionally, the researchers are developing a research tool that would measure the variables in a more objective manner. And by validating a number of populations and samples, researchers are using a larger number of respondents.

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