

Revitalization Strategy For Micro, Small And Medium Enterprises By Regional Government Banks For The Welfare Of Regional People (Case Study Of West Kalimantan Bank)

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Abstract:

Researchers took this topic, the strategy of revitalizing MSMEs of Bank West Kalimantan (Bank Kalbar) as a contribution to economic growth and welfare in the province of West Kalimantan. What is the strategy for revitalizing MSMEs at Bank Kalbar Who are the stakeholders (stakeholders) involved and what are their roles What is the relationship pattern? The methodology used is a mix method, namely qualitative methods, and quantitative methods. Meanwhile, to find out to what extent the success of the revitalization strategy carried out by the Bank of West Kalimantan, the researchers conducted research in a quantitative way. There were two things that were done, namely distributing questionnaires to 15 MSME entrepreneurs in the city of Pontianak, to 15 entrepreneurs in the city of Sintang. There is also a reason that only these two cities were chosen, because only those two cities were the focus of Bank Kalbar. In the two cities, the West Kalimantan bank specifically opened a Sub-Branch Bank specifically for MSME customers. This year, Bank Kalbar plans to open a special branch for MSMEs in Singkawang City and Sambas Regency. From the data obtained and analysed using the Partial Least Square – Structural Equation Modelling (PLS-SEM) method. The interesting thing is that only 14.8% of MSME performance is determined by the variables of Financial Literacy, Access to Financial Inclusion and Customer Satisfaction of MSMEs themselves, the remaining 85.2% is determined by other variables outside of this study. The Revitalization Strategy can be explored again another more decisive variable, one of which is increasing the synergy between the leadership of Bank Kalbar, namely the synergy between the Governor, Regent, and Mayor as shareholders with the Board of Commissioners and Board of Directors. Relationship patterns, good communication patterns and implementation in carrying out duties at the directors and manager levels are very good, especially in carrying out the vision and mission of the President and the Vision and Mission of the Governor of West Kalimantan to improve the MSME sector.

Keyword: Revitalization Strategy, Micro, Small and Medium Enterprises (MSME), Regional Government Bank, PLS-SEM

I. INTRODUCTION.

The condition of the world since the end of 2019 and began to expand in early 2020 with the outbreak of the Covid-19 virus. This virus started from China and finally hit the whole world, including Indonesia. The Covid-19 virus has been recorded in Indonesia since March 2020. Data shows that so far Covid-19 has infected 509 million people in the world. The number of people who died was 6.22 million

and in Indonesia, those who were infected with Covid-19 reached 6 million, and around 156,000 people died. The impact of the Covid-19 outbreaks or pandemic is that the world economy is predicted to decline to 4.4 percent in 2022, while in 2023 it will decline to 3.8 percent in 2023. Data from the IMF for the Covid-19 pandemic will cost the global economy Rp. 178.750 trillion. Global economic growth reached 4.9 percent. In February 2022, after the impact of Covid-19 began to slow

down, there was a war between Russia and Ukraine in Eastern Europe.

The war that has been going on for several months has added to the world's economic problems. The most striking impact of this war is the disruption of the supply chain of food and energy. Several sanctions imposed by the west (allies) on Russia have extended the conditions of war in the region. Gas supplies to European countries were disrupted because Russia stopped deliveries and demanded gas payments in rubles. This has disrupted energy and food fuel supply chains, not only in Europe but worldwide. As a result, prices have skyrocketed around the world. Until now we are still waiting until when the situation and conditions of this war will end and when will the situation return to normal? The world is in the VUCA era: Volatility, Uncertainty, Complexity, and Ambiguity. This concept was first presented by Victor Yasadhana who described the world conditions in recent years as uncertain, complicated, vulnerable, and confusing. This condition is the impact of post-cold war world multilateralism.

Another expert stated that the Russia-Ukraine war was a transformational condition of the shift in power between the Western and Eastern blocs in this case the allied countries with communist socialist countries represented by Russia, China, North Korea. Can a shift in hegemony occur after the Russia-Ukraine war? Russia has rebelled against American hegemony by setting the ruble as the official currency in its trade transactions. India is also a member of the G20 agreed to Russia's idea.

Conditions in Asia are also less favourable. The Covid-19 pandemic has brought down the activities of the tourism sector in Asia. Other sectors are also affected, such as trade, property, and so on. The data below shows the condition of the last 3 years and the growth of 8 developed countries in Asia, namely China, Japan, South Korea, Thailand, Singapore, Malaysia, the Philippines, and Indonesia.

Conditions in Indonesia with the Covid-19 pandemic being unfavourable. Many small and medium-sized companies were forced to close, unable to survive the pandemic. These companies are not able to pay the salaries of their employees, so they are forced to terminate

their employment. This is the condition in the VUCA era. Uncertain, confusing, troublesome, hopeless. Indonesia's economic growth is still being helped by 3 commodities. Indonesia's exports still had a surplus of US\$ 35.34 (<https://www.ekon.go.id>).

The three commodities that supply the surplus in the state treasury are Coal, Nickel, and Palm Oil. The prices of these commodities soared so that they could contribute to state revenues. This is one of the factors that saved Indonesia from the crisis. The impact of the world economic turmoil described above, namely the impact of the Covid-19 pandemic and the Russo-Ukrainian War has also hit the MSME sector. This condition does not only occur in the capital city of Jakarta, but also occurs in provincial cities, more specifically in West Kalimantan Province.

However, from this unfavourable condition, Bank Kalbar, which was founded 58 years ago, has made policies in favour of small and medium-sized communities by encouraging the growth of MSMEs in the last 5 years with a focus on finding MSME debtors. Bank Kalbar currently has 2 branches specifically for MSMEs, namely in Pontianak and in Sintang. The number of MSME customers reached 13,025 customers, with total loans disbursed reaching Rp. 2,115,134,478,369,- (two trillion one hundred and fifteen billion one hundred thirty-four million four hundred seventy-eight thousand three hundred and sixty-nine thousand rupiah).

The current relationship between Bank Kalbar and the Head of the Provincial, Regency and City MSME Service is very good, as reflected in the relationship between the MSME Bank of West Kalimantan and the Provincial MSME Service, among others, through the vision and mission made by both the West Kalimantan Bank and the Provincial MSME Service. The current vision and mission of Bank Kalbar related to MSMEs is to increase the portfolio of total loans and the number of customers. In line with that, the Provincial Office also recorded the profile of MSMEs throughout West Kalimantan. The recorded MSME profiles are MSME customers in all provinces, namely in 14 regencies and cities. The difference is that MSME customers at Bank Kalbar are not in all

districts and cities. This is a challenge for Bank Kalbar.

The data shows the profile of MSME customers recorded by the MSME and Cooperatives Office of West Kalimantan Province. Meanwhile, the data held by Bank Kalbar is as below. There is a difference between the data held by the MSME Service and the Cooperatives of West Kalimantan Province. This happens because Bank Kalbar has not been able to provide credit to all existing customers. Bank Kalbar has limitations such as limited capital or a credit limit, besides that not all MSME members are automatically given credit. MSME members must be selected, interviewed, and there must be complete population documents. Researchers took this topic, the strategy of revitalizing MSMEs of Bank West Kalimantan (Bank Kalbar) as a contribution to economic growth and welfare in the province of West Kalimantan. What is the strategy for revitalizing MSMEs at Bank Kalbar? Who are the stakeholders (stakeholders) involved and what are their roles? What is the relationship pattern?

2. Theories and Methodology:

The strategy for revitalizing the MSMEs of Bank Kalbar in the VUCA era, namely conditions that are confusing, uncertain, and vulnerable. The writings of Ciro Troise, Vicenzo Corvello, and Abby Ghobadian, and Nicholas O Regan in the *Technological and Social Change Journal* stated that the pandemic had an impact on MSME businesses, and the business world needed new strategies, especially innovation to survive in times of crisis. Persistence and dynamism and innovation are the main requirements in the VUCA era by individuals, teams, and organizations to survive.

In compiling this research, the researcher used modern economic theory. The modern economy is an economy that focuses on the readiness to provide the energy needs of humans, including the supply chain. In economics, in situations of uncertainty, war situations, or experiencing natural disasters, or pandemics, the condition that will occur is supply chain difficulties. Disruption of the supply chain will result in difficulty in obtaining sources of energy and food. The next

condition is the crisis, especially the economic crisis. Prices will soar. The prevailing market economic theory is the theory of supply and demand. The more difficult it is to obtain the goods needed, the more expensive the price of the goods or commodities will be.

The theory related here is the MSME theory, namely small and medium business actors affected by pandemics, wars and economic crises. Small Business is a business activity carried out individually or in a family, or group with a small capital of up to Rp. 10 million to Rp. 250 million. This writing and research is limited to small businesses with a capital of Rp. 250 million and who have collaborated with Bank Kalbar. This means that these MSME actors receive credit assistance from the West Kalimantan Bank, receive assistance, education, and training. The next theory is the theory of management and leadership which clearly plays a role in decision making.

One of the successes and progress of Bank Kalbar from the 2021 financial statements is the bookkeeping of profits up to 400 billion rupiah. The good relationship between the leaders who are the main actors in the organizational structure of Bank Kalbar namely the Governor, Regent, Mayor and Board of Commissioners, Board of Directors, and Division Heads, as well as other employees have influenced the performance of Bank Kalbar in recording extraordinary profits.

The methodology used is a mix method, namely qualitative methods, and quantitative methods. To discuss the MSME revitalization strategy of Bank Kalbar, researchers used in-depth interviews with stakeholders, including the role of leadership, the pattern of relationships built between leaders representing shareholders and middle managers. Meanwhile, to find out to what extent the success of the revitalization strategy carried out by the Bank of West Kalimantan, the researchers conducted research in a quantitative way. There were two things that were done, namely distributing questionnaires to 15 MSME entrepreneurs in the city of Pontianak, to 15 entrepreneurs in the city of Sintang. There is also a reason that only these two cities were chosen, because only those two cities were the focus of Bank Kalbar. In the two cities, the West Kalimantan bank specifically opened a Sub-Branch Bank specifically for MSME customers. This year,

From the answers to 12 questions that were distributed to 30 respondents of MSME Bank Kalbar, the researchers processed it with the SmartPLS version 3.2.9 software with the following steps:

1. Evaluation of the measurement model:
 - Convergent Validity: Composite Reliability (CR>=0.7), Average Variance Extracted (AVE>=0.5).
 - Discriminant Validity
2. Evaluation of the structural model: Multicollinear between variables (VIF<5)
3. Evaluation of model quality: R square, SRMR

1. Evaluation of the measurement model

In this research, there are 3 exogenous latent variables, and 1 endogenous latent variable. Financial Literacy (LK) latent variable has the following indicators:

- LK1 - Knowledge of finance
- LK2 - Financial Management
- LK3 - Attitude towards finance

The latent variable Access to Financial Inclusion (AIK) has the following indicators:

- AIK1 - Access to financial capital
- AIK2 – Financial Management Assistance

The latent variable of Customer Satisfaction (KP) has the following indicators:

- KP1 - Satisfaction with service
- KP2 - Satisfaction with business assistance

The latent variable of MSME Performance (KU) has the following indicators:

- KU1 - Marketing
- KU2 - Profitability
- KU3 - Business Growth
- KU4 - Employee Number Growth
- KU5 – Welfare

The researcher iterated several times by eliminating several indicators that had a Convergent Validity criterion value below 0.4, and a Convergent Validity value (outer loading) between 0.4 and 0.7 so that the model was obtained as shown in Figure 1.

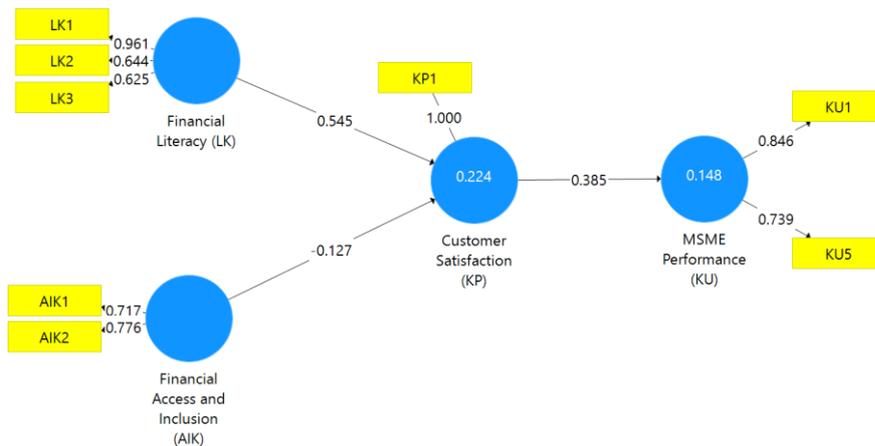


Figure 1. Figure of the Structural Model of Latent Variables and Its Indicators

The results of the Outer Model obtained from Figure 1 above, are determined on the basis of the results of the Validity and Reliability Test in Table 2, with an average Composite

Reliability value of > 0.7 meaning that the reliability of the latent variable construct is very good and the value of AVE (Average Variance Extracted) > 0,5 then all latent variable constructs of the model are reliable.

Table 2. Final Capital Validity and Reliability Test Results

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Access to financial capital	0.210	0.211	0.716	0.558
Customer Satisfaction	1.000	1.000	1.000	1.000

MSME Performance	0.420	0.433	0.773	0.631
Financial Literacy	0.631	1.024	0.797	0.576

Table 3. Outer Loading Results (Convergent Validity) Model

	Access to financial capital	Customer Satisfaction	MSME Performance	Financial Literacy
AIK 1	0.717			
AIK 2	0.776			
KP1		1.000		
KU1			0.846	
KU5			0.739	
LK1				0.961
LK2				0.644
LK3				0.625

From the results of the Outer Loading Model above in Table 3, the researcher concludes that all the latent variable indicator data of the model are convergently valid because almost all the outer loading/loading factors are > 0.5. This proves that the questions made by the researcher on each latent variable can be understood by the respondent properly according to what is meant by the researcher and the level of relationship between each indicator and the latent variable can be described as follows:

a. LK1 indicators are knowledge about finance, LK2 is financial management and LK3 is attitudes towards finance are indicators that can influence the latent variable of financial

literacy, with a relationship level of 96.1%, 64.4% and 62.5%, respectively.

b. AIK1 indicators namely Access to financial capital and AIK2 namely Financial Management Assistance are indicators that can influence the latent variable Access to Financial Capital, with a relationship level of 71.7% and 77.6%.

c. The KP1 indicator, namely Satisfaction with service, is an indicator that can influence the latent variable of Customer Satisfaction of MSMEs, with each relationship level of 100%.

d. KU1 indicators, namely Marketing and KU5, namely Welfare are indicators that can influence the latent variable of MSME performance, with a relationship level of 84.6% and 73.9%, respectively.

Table 4. Discriminant Validity Results of the Model

	Access to financial capital	Customer Satisfaction	MSME Performance	Financial Literacy
Access to financial capital	0.747			
Customer Satisfaction	0.223	1.000		
MSME Performance	0.312	0.385	0.794	
Financial Literacy	0.642	0.463	0.532	0.759

Likewise, from Table 4, the loading factor indicator value of each latent variable is also the largest from the correlation value of each indicator of one latent variable to other latent variables, this proves that the discriminant

validity at the indicator level is met. This proves that the questions on each indicator of the latent variable were answered well by the respondents. A high discriminant validity value indicates that the model construction is unique

and able to explain the phenomenon being measured.

Table 5. Result of Path Coefficients Model

	Access to financial capital	Customer Satisfaction	MSME Performance	Financial Literacy
Access to financial capital		-0.127		
Customer Satisfaction			0.385	
MSME Performance				
Financial Literacy		0.545		

To be more precise, the researcher can also see the direct effects or the direct effect of a construction of the exogenous latent variable model on the endogenous latent variable of this model from Table 5. Results of the Path Coefficient of the Model, as follows:

1. The direct effect of the Customer Satisfaction Variable on MSME Performance is 0.385, which means that if Customer Satisfaction increases by one unit, MSME Performance can increase by 38.5%. This influence is positive.
2. The direct effect of the Financial Literacy Variable on the Customer Satisfaction Variable

is 0.545, which means that if Financial Literacy increases by one unit, the Customer Satisfaction Variable can increase by 54.5%. This influence is positive.

2. Evaluation of the structural model: Multicollinear between variables ($VIF < 5$)
Based on Table 3.6 Outer Model Results - VIF value, it shows that all indicators have a VIF value < 5 so that all model indicators do not experience multicollinearity problems.

Table 6. Model Outer VIF Results

	VIF
AIK1	1.014
AIK2	1.014
KP1	1.000
KU1	1.076
KU5	1.076
LK1	1.990
LK2	1.572
LK3	1.367

3. Evaluation of model quality: R square & SRMR

From the results of R Square (coefficient of determination) from Table 7, it can be concluded from the model that the customer satisfaction variable 22.4% is determined by the financial literacy variable, and the remaining 77.6% access to financial inclusion is

determined by other variables outside of this study. while the performance of MSMEs 14.8% is determined by the variables of Financial Literacy, Access to Financial Inclusion and Customer Satisfaction/MSMEs themselves, the remaining 85.2% is determined by other variables outside this study.

Table 7. Results of R Square Model

	R Square	R Square Adjusted

Customer Satisfaction	0.224	0.167
MSME Performance	0.148	0.118

Meanwhile, other criteria for validating the model are said to be fit or meet the Goodness of Fit evaluation, if the SRMR (Standardized Root Mean Square Residual) is < 0.10 or 0.08. So, this model can be said to be close to Fit because

the SRMR is 0.180. Besides that, all the outer loading models have an average of above or close to 0.7, so it can be concluded that this model is FIT.

Table 8. Result of Model Fit Model

	Saturated Model	Estimated Model
SRMR	0.180	0.204
d_ ULS	1.168	1.496

Bank Kalbar's MSME Revitalization Strategy

With the results of primary data interviews with MSME debtors of Bank Kalbar above, the researcher concludes that Knowledge, Attitude towards finance, access to capital are the most important factors of Literacy and Access to Financial Inclusion of MSME actors so that the MSME revitalization strategy at Bank Kalbar is one of them is to create a Special Division for MSMEs. which provides not only the provision of capital credit but also provides services that are in accordance with the current profile of MSMEs which is reflected in the value of 100% satisfaction with services. However, on the one hand, satisfaction with the business assistance of MSME actors from Bank Kalbar is not reflected in the model above, this needs to be reviewed or a Focus Group Discussion meeting with MSME actors, in this case Bank Kalbar debtors, jointly formulate business assistance services that are what is needed by the MSME actors.

In terms of MSME performance, which according to researchers, needs to be studied further in further research, what MSME performance can further increase the current profitability and business growth of MSME actors because from the results of the research above, the problem of profitability and business growth of MSME actors is still a variable that needs to be developed. considering the acknowledgment of the MSME actors, they only feel that their marketing and welfare are helped, which are these two indicators which are the benchmarks of their performance. This is reflected in the marketing performance of

MSMEs growing by 84.6% and the welfare of MSME players growing by 73.9%.

The interesting thing is that only 14.8% of MSME performance is determined by the variables of Financial Literacy, Access to Financial Inclusion and Customer Satisfaction / MSMEs themselves, the remaining 85.2% is determined by other variables outside of this study. These results indicate the need for Bank Kalbar shareholders in In this case, Governors, Regents, Mayors held Focus Group Discussions to discuss and create a Road Map for Revitalization Strategies to improve MSME performance by discussing what things and steps that can improve MSME performance which can directly improve the welfare of MSMEs themselves. and the people of the province of West Kalimantan in general.

From the results of the MSME Revitalization Strategy Road Map, the Vision and Mission were then made to be shared with all Regents and Mayors who are also shareholders of Bank Kalbar, to be implemented properly by the Regents and Mayors and their staff. Furthermore, the vision and mission of the Governor, Regent and Mayor are also implemented by Bank Kalbar. Bank Kalbar then developed a program to improve the MSME sector, such as increasing the credit limit, increasing the number of customers, and planning to create a new division, namely the MSME division. In addition, there are plans to open special MSME branches in Singkawang City and Sambas Regency.

In addition, it is also necessary to study whether the current pattern of good relations needs to be

improved in the divisions below it so that the vision and mission with its implementation are in line and there is no disruption of other interests.

The pattern of good relationships between shareholders and the board of commissioners and the board of directors also decreased in the pattern of relationships between the board of commissioners, the board of directors to the heads of divisions, especially the Credit division and the Information Technology division. The role of the Credit Division is very important because it oversees the MSME sector. Currently, Bank Kalbar only has two special branches that handle MSMEs. The special MSME banks are in Pontianak City and Sintang City. If the proposal to open the MSME division is approved, special MSME branches will also be opened in two cities, namely Singkawang City and Sambas.

Conclusion

Because MSME Performance of Bank Kalbar is only 14.8% MSME performance is determined by the variables of Financial Literacy, Customer Satisfaction/MSMEs and Access to Financial Inclusion itself, the remaining 85.2% is determined by other variables outside of this study, the Revitalization Strategy can be explored again Another more decisive variable, one of which is increasing the synergy between the leadership of Bank Kalbar, namely the synergy between the Governor, Regent and Mayor as shareholders with the Board of Commissioners and Board of Directors. Relationship patterns, good communication patterns and implementation in carrying out duties at the directors and manager levels are very good, especially in carrying out the vision and mission of the President and the Vision and Mission of the Governor of West Kalimantan to improve the MSME sector.

Implementation of MSME Revitalization Bank Kalbar will focus on developing the MSME sector of Bank Kalbar in particular and MSMEs in West Kalimantan Province in general by increasing the amount of credit to MSME customers, increasing the number of MSME customers, providing assistance and training, especially in the business sector, managing business, the use of information technology so that the new and comprehensive MSME

Revitalization Strategy of Bank Kalbar can contribute significant profits which in the end Bank Kalbar can also provide more capital distribution to MSMEs in West Kalimantan Province which indirectly contributes to the welfare of the people in West Kalimantan Province itself.

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