

EXPLORING BUSINESS SUSTAINABILITY IN MICRO, SMALL AND MEDIUM ENTERPRISES (MSMEs)

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Abstract

Background - Indonesia is a country that continues to develop and is a country with a large number of micro, small and medium enterprise (MSMEs) sectors. However, many MSMEs are unable to increase business success, have low business performance, declining sales volume, are unable to compete with other businesses, and the businesses they run are not sustainable. MSMEs efforts to improve business sustainability are still low. Understanding of the factors that influence business sustainability is still very minimal.

Purpose - The aim of the research is to explore business sustainability in MSMEs.

methodology - The method used is library research, using critical analysis techniques.

Findings - The results of the study on the exploration of business sustainability in MSMEs show that business sustainability is very important to achieve in running MSMEs. Factors that influence business sustainability in MSMEs were found, as many as 61 factors: (1) workforce; (2) HR practices; (3) government policies; (4) self-efficacy; (5) number of employees; (6) ability to implement business marketing strategies; (7) business/working capital; (8) focus on business; (9) marketing dynamics; (10) many competitors of the same type; (11) type of business; (12) business prospects; (13) promotion; (14) trust; (15) customer loyalty; (16) digital marketing; (17) social media-social commerce; (18) social innovation; (19) social bricolage; (20) corporate social responsibility (CSR); (21) utilization of ICT facilities; (22) digital literacy; (23) financial literacy; (24) access to finance; (25) utilization of accounting information; (26) creativity; (27) productivity; (28) economic stability; (29) managerial; (30) products; (31) services; (32) business actors' perceptions; (33) product quality; (34) education; (35) motivation; (36) economic factors/dimensions; (37) environmental factors/dimensions; (38) behavior; (39) ethical principles; (40) creating shared value; (41) participatory leadership; (42) decision making; (43) corporate governance; (44) human relations; (45) business activities; (46) business opportunities; (47) entrepreneurial passion; (48) learning; (49) skills; (50) intellectual capital; (51) competitive intelligence; (52), managing data security and handling; (53) reverse logistics; (54) decentralized system; (55) advanced information-sharing systems; (56) quality improvement techniques; (57) machine learning system; (58) management support for sustainability adoption; (59) green design; (60) sustainable human resource management; and (61) adoption of sustainability supportive policies.

Originality - Research on the exploration of business sustainability in MSMEs, including a comprehensive analysis of factors that influence business sustainability in MSMEs, has never been done before.

Keywords: competitive intelligence, digital marketing, entrepreneurial passion, green design, self-efficacy
