

Analysis Of Determinants Of Business Performance And Sustainable Competitiveness On Cooperatives In Central Java Province

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ABSTRACT

This research aims to provide an explanation and provide answers to the contradictions regarding the model concept in improving business performance which is formed through cooperative empowerment policy factors, business strategy, member participation and financial technology (Fintech) as well as its implementation of sustainable competitiveness in cooperatives in Central Java. The research method used was a mixed method with a sequential explanatory approach and data analysis using the Structural Equation Model (SEM) analysis technique. The research population was 10,007 cooperatives in Central Java Province. Determining the sample using the Slovin formula resulted in 200 cooperatives using a purposive sampling technique. The data collection techniques used were observation, interviews, documentation studies, Focus Group Discussions (FGD) and distributing questionnaires. The research results were concluded: 1). The cooperatives that are most popular among people in Central Java are savings and loan cooperatives. 2). Empowerment policy factors, business strategy, member participation, financial technology and business performance influence the competitiveness of cooperatives in Central Java. 3). Increasing sustainable competitiveness in cooperatives in Central Java can be improved through strengthening cooperative member participation factors, empowerment policies and financial technology (Fintech).

Key Words: Empowerment policy, business strategy, member participation, financial technology, business performance, sustainable competitiveness

1 Introduction

Cooperatives as business entities that carry out activities based on principles as well as driving the people's economy based on the principle of kinship by paying attention to the position and objectives of cooperatives (Euis, 2019), the role of cooperatives is very important in developing the economic potential of the people and being used as a socio-economic institution which is the cornerstone of teacher of the Indonesian economy (Intan, 2018). During the Covid-19 pandemic, it clearly had a huge impact on the world economy and especially for Micro, Small and Medium Enterprises (MSMEs) in Indonesia who were unable to survive or chose to transfer their businesses (Nuary, 2018). Based on data from the Ministry of Cooperatives and MSMEs, there are 1,785 cooperatives and 163,713 MSMEs affected by Covid-19 (Muttaqin, 2019). National GDP is around 60 percent (Lustono, 2021).

Of course, the Covid-19 pandemic can be used as momentum for cooperatives to prove their role as supporting the national economy as well as becoming "Economic Heroes" (Endah, 2021). Data from the Ministry of Cooperatives and SMEs states that the contribution of cooperatives to Gross Domestic Product (GDP) in 2018 was 5.1% (Indonesian Cooperative Council, 2022). Where this contribution is projected to double until 2024 (Arief, 2020). The hope that during the monetary crisis and the pandemic that has been in effect for quite a long time has been experienced by the Indonesian people, it is hoped that cooperatives with the implementation of family values and mutual cooperation can continue to exist and become a driving force for the economy of the Indonesian people (La Hanu, 2018).

The challenges currently facing cooperatives in Central Java are first; Including the decline in sales and market demand due to the proliferation of electronic commerce transactions, online stores (Shopee, Bukalapak, Tokopedia, Lazada, Zalora) and the rise of online (Tunaiku, Kredivo, Danafix, Tokopedia online). Second; capital problems, namely liquidity and solvency of cooperatives (Lauresius, 2018). Many cooperative members have difficulty paying deposits and loan installments. Third, is product innovation, many businesses have folded, this is because market demand has dropped drastically (Ching, 2015). The need to create creative and innovative products according to market needs can be a cooperative strategy to maintain business continuity (Ade, 2017).

The implementation of increasing business competitiveness in MSMEs and cooperatives is currently hampered by several things, including the relationship with cooperative empowerment policies which do not yet support the progress of cooperatives, unclear business prospects and unsettled planning, vision and mission in cooperative business strategies, lack of capital and digitalization of cooperatives, quality of human resources and

participation of cooperative members as well as business performance that has been carried out (Acep, 2020). Based on the results of a pre-survey conducted at the Semarang City Cooperatives and Micro Enterprises Department, it has fostered 721 cooperatives, of which there are 563 active cooperatives and 158 inactive cooperatives. This step was taken because for almost two years the Covid-19 pandemic has begun to start for several cooperatives and MSMEs in the Semarang City area. unsteady and several cooperatives collapsed.

Table 1; List of Active Cooperatives 2017-2020 in Semarang City, Central Java Province

No	Subdistrict	Number of Active Cooperatives						
		Year 2017	Year 2018	Percentage	Year 2019	Percentage	Year 2020	Percentage
1	Mijen	21	25	19 %	2	- 92 %	24	1100 %
2	Gunung Pati	29	34	17 %	31	- 9 %	39	26 %
3	Gajah Mungkur	64	45	-30 %	87	96 %	46	-47 %
4	Banyumanik	62	68	10 %	67	- 6 %	67	5 %
5	Semarang Selatan	120	90	25 %	120	33 %	80	-33 %
6	Candisari	44	38	14 %	47	24 %	33	-30 %
7	Tembalang	45	55	22 %	47	- 15 %	50	6 %
8	Pedurungan	93	57	- 39 %	94	65 %	50	-47 %
9	Genuk	37	27	- 27 %	38	41 %	23	-39 %
10	Gayamsari	26	22	- 15 %	26	18 %	17	-35 %
11	Semarang Timur	53	44	- 17 %	56	27 %	35	-38 %
12	Semarang Utara	55	42	- 24 %	58	38 %	39	-33 %
13	Semarang Tengah	125	77	- 38 %	127	65 %	73	-43 %
14	Semarang Barat	122	80	- 34 %	124	55 %	76	-39 %
15	Tugu	17	18	6 %	18	0	19	6 %
16	Ngalayan	55	60	9 %	58	- 3 %	50	-14 %
Total		988	782	-21 %	997	27 %	718	-28 %

Source: Data from the Semarang City Cooperatives and UM Department, 2021

Based on the table above, the number of active cooperatives in the city of Semarang spread across 16 sub-districts since 2017-2020 has decreased by 21% to 28%. Based on the results of initial observations, the sustainable competitiveness of cooperatives in Central Java is still not optimal, identified as follows:

- 1) There has been no serious effort to increase the competitiveness of cooperatives, where cooperatives still complain about the condition of capital, human resources, good service, operational management has not been digitized
- 2) People have more trust in BPRs or banks whose security is guaranteed by the Loan Guarantee Institution (LPS) and whenever they need funds and save they can do so through ATMs which are easy to get.
- 3) Revitalization efforts as an effort to increase the sustainable competitiveness of cooperatives have not been supported by awareness of cooperatives by conducting RATs before April each year.

Cooperatives are expected to be able to compete with other financial institutions such as banking by having mobile application services that offer various products both in terms of raising funds, providing financing, payment features, purchases that members can use so that members can be loyal and able to contribute to the cooperative (Samtono, 2018). Indonesia's economy is currently not doing well, the solution is to build economic strength starting from a local scale through strengthening the role of cooperatives (Ayuk, 2013). Cooperatives as aggregators, provide added value to community businesses, optimize the function of coaching, mentoring and assisting with capital (Atmadji, 2014). In the context of sustainable competitiveness, improving the economic performance of a region through the realization of cooperatives must be in line with attention to environmental sustainability and the principles of social, economic and governance sustainability integrally within the framework of inclusive development as an effort to improve people's living standards, and be able to compete with other regions domestically and globally (Cho, 2008).

2 Literature Review

Administration is defined as a process that occurs in every business, whether carried out by public/state bodies or by private bodies with a profit or non-profit motive to achieve goals (Hill, 2019). Understanding administration as a pattern of modern life that is oriented towards speed, peace, efficiency and efficiency, then administration is defined as a systematic work process of groups of people interacting with their environment to achieve certain goals effectively, efficiently, mutually beneficial and sustainable (Sabatier, 2015). Administration is the interaction between humans in an environment that forms a social system in an effort to meet their life needs (Woods, 2011). Collaborative activities between humans based on shared interests produce new groups,

organizations and environments (Esman, 2020). Both public and business administration have a major contribution to the process of human civilization and the modernization of life (Ostrom, 2021). Organizational life patterns are related to patterns of thinking and acting rationally which are related to efficiency and administrative efficiency (Mintzberg, 2019).

Cooperatives as business entities that carry out activities based on cooperative principles as well as driving the people's economy based on the principle of kinship try to fight for the economic needs of their members efficiently (Suhartini, 2018). By paying attention to the position and objectives of cooperatives above, the role of cooperatives is very important in growing and developing people's economic potential and in realizing economic democratic life (Li, 2009 & Snowdon, 2006). Therefore, to align with dynamic environmental developments such as the current era of globalization, it is necessary to increase business competitiveness which is able to encourage cooperatives to grow and develop to become stronger and more independent (Samtono, 2018).

In context, competitiveness is the end result of various advantages and added value that are possessed to create something, whether in the form of an organization, product or service (Stonehouse & Snowdon, 2007). This excellence is the result of performance carried out in work processes and with a good level of quality with modern professional management concepts plus the contribution of various best resources, such as: raw materials, human resources, leadership, sufficient finances, supported by infrastructure and facilities. as well as the most up-to-date technology (Suyanto, 2019). Competitiveness is the power to compete and the power to compete, but is not defined as competition or rivalry which is interpreted as defeating, overthrowing or destroying each other (Rasheed, 2020). In general, the definition of competitiveness is the ability of a company, region, country or between regions to increase income by utilizing labor and other resources in a productive and sustainable manner to face competition by maximizing the potential of its superior products (Mehrizi, 2008). Gaining competitive advantage is a moving target and does not have to be something fixed (Kharub, 2015).

Basically there are four factors that influence competitiveness, namely: 1. Company strategy, structure and level of competition; related to how business units in a country are formed, organized, 2. Conditions. What is the availability of human resources, raw materials, knowledge, capital and infrastructure. 3. request. How is domestic demand for industrial products or services, especially domestic demand, and 4. The existence of related and supporting factors (Porter, 1990). This factor describes the relationships and support between industries to have a competitive advantage (Fleury, 2003).

Competitive advantage is used as the core of any strategy, and achieving competitive advantage requires companies to make choices if a company wants to have a particular competitive advantage, it must choose the type of competitive advantage it will achieve and cover the market in which the company will achieve it (Prajogo & Curran 2007). Competition is increasingly dynamic and in scope, small business owners need to quickly learn and understand trends that affect business (Jin, 2016 & Bakan, 2012). Small businesses do not have strong financial resources and as a result every strategic idea must be carefully planned, focused and implemented efficiently, especially in realizing cooperative goals in the future (Dogl, 2012 & Chobanyan, 2006).

3 Methodology

The method used is a mixed method, a research method that combines quantitative methods with qualitative methods to be used together in a research activity, so that data is obtained that is more comprehensive, valid, reliable and objective (Creswell, 2019). In this research, the researcher used a sequential explanatory design, namely research that combines quantitative and qualitative research methods sequentially, where in the first stage the research was carried out using quantitative methods and in the second stage it was carried out using qualitative methods (Damira, 2018).

The research population was 10,007 cooperatives in Central Java Province. Determining the sample using the Slovin formula resulted in 200 cooperatives. In determining the sample, the researcher used a purposive sampling technique, namely sampling with the criteria that the cooperative already had a legal entity, the cooperative had joined the Department of Cooperatives and SMEs in Central Java Province, had business experience of at least 2 years because it was considered experienced in managing cooperatives, and had a skilled workforce. both supervisors, administrators and managers, meaning that the cooperative is considered relatively stable and can operate continuously, and has carried out RAT activities for 2 consecutive years.

The data collection techniques used were observation, interviews, documentation studies, Focus Group Discussions (FGD) and distributing questionnaires. The observation technique was carried out to find a realistic picture of behavior, events, space (place), actors, activities, objects, actions and time related to the phenomenon of party involvement in Central Java cooperatives. Interview techniques were used to obtain in-depth data from informants who were guided by a systematic interview guide (Damira, 2018) with key informants such as the Central Java Province Cooperatives and SMEs Service, Cooperatives and SMEs Training Center, Cooperatives and SMEs Service in Semarang City, Teachers Widyaishwara, Training participant at Balatkop Central Java Province and Cooperative Member and prospective cooperative member. The questionnaire distribution technique was developed based on the theory of cooperative competitiveness. The questionnaire was addressed to cooperative administrators in Central Java and then processed using SPSS to determine the cooperative competitiveness index value for the next process in creating a determination model. The data analysis technique uses Structural Equation Modeling

(SEM) as a statistical testing technique which makes it possible to test a series of relatively complicated relationships. The advantage of this analysis technique in management studies is because of its ability to test structural models and measurement models (Sharma, 2015) .

Results and Discussion

Analysis of Variable Index Values

Based on the calculation results, a summary of the average values of all variables and their interpretation is produced in the table below:

Table 2; Variables, Average Index Values, and Interpretation

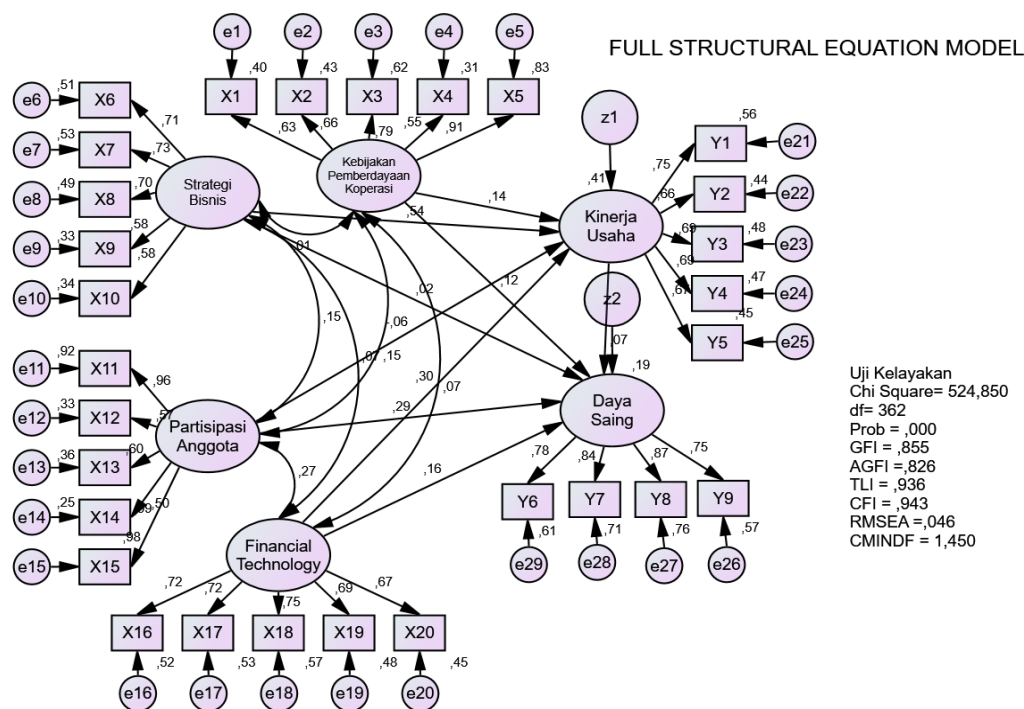
No	Variable	Index Average	Interpretation (Scale Range)
1	Cooperative Empowerment Policy	3.813	High Category
2	Cooperative Business Strategy	3.472	High Category
3	Cooperative Member Participation	3.592	High Category
4	Cooperative Technology Finance	3.507	High Category
5	Cooperative Business Performance	3.440	High Category
6	Sustainable Competitiveness	3.060	High Category

Source: Research result, 2021.

Based on the calculations in table 2, it shows that of the six variables that have high index category values in five variables, namely the scale range is between 3.41-3.805. Sustainable competitiveness is in the lowest position of 6 variables, namely the Fair category. The cooperative empowerment policy variable is 3.67.6 in the largest order in the average index of the five variables used in this research, after that the second order is the member participation variable, the 3rd order is the financial technology variable of 5.507, the fourth order is the cooperative business strategy variable is 3,472, and the last rank average index is 3,060 in the sustainable competitiveness variable.

Determination Analysis to Increase Sustainable Competitiveness in Cooperatives in Central Java

After carrying out CFA analysis for each exogenous and endogenous variable, the results can be used to define the latent construct. The next step is to carry out a Full Model "Structural Equation Model" analysis. Full Model Structural Equation Model Analysis was carried out while still paying attention to the confirmatory factor analysis process per construct, thus this process tested the model as a whole using a model per construct that had been modified to form a good model. The overall model feasibility test was carried out using Structural Equation Model (SEM) analysis, which was also used to analyze the proposed hypothesis. The results of model testing through Full Model Structural Equation Model (SEM) Analysis are as shown in the following image:



Source: Research result, 2021.

Figure 1

Full Model Structural Equation Model (SEM) Analysis Results

Based on the results of data processing, it can be seen that each indicator or dimension forming each latent variable shows good results, namely a CR value above 1.96. All loading factor values (std. estimate) for each indicator are smaller than 0.05. With these results, it can be said that the indicators forming the latent variable construct have shown to be strong indicators in measuring latent variables. Furthermore, based on this conformational factor analysis, this research model can be used for further analysis without modification or adjustments.

Empirical Model Hypothesis

Based on the results of the study in this research, a full empirical model was obtained as presented in Figure 1 and based on the regression weight output in the full model that the nine nine causal relationships had a CR value > 2.00 and a significance < 0.50 so that the relationship had a significant effect, so the hypothesis was developed. acceptable. There is one relationship that has CR < 2.00 and p-value > 0.05 so the relationship between the two variables does not have a significant influence.

Direct Effect Analysis

Based on the results of the model output test using the AMOS 24 application, the coefficient values obtained for the direct influence of the causal relationship are presented in full in the table below.

Table 3; Standardized Direct Effect Empirical Model

	Financial Technology	Cooperative Empowerment Policy	Cooperative Member Participation	Cooperative Business Strategy	Cooperative Business Performance	Sustainable Competitiveness
Cooperative Business Performance	,299	,141	-,061	,535	,000	,000
Sustainable Competitiveness	,156	,125	,292	,019	,074	,000

Source: Research result, 2021.

Based on table 3 above, the exogenous variables have a positive effect on the endogenous variables of business performance, except for the member participation variable which has a negative effect on business performance of -0.61. The largest coefficient of positive influence is the business strategy variable of 0.535, the financial technology variable of 0.299, and the smallest is the empowerment policy variable of 0.141. So that efforts to improve cooperative business performance are more dominant by improving cooperative business strategies compared to financial technology and cooperative empowerment policies.

Indirect Effects Analysis

Based on the results of the model output test using the AMOS 24 application, the complete values obtained for each indirect effect of the causal relationship are presented in the table below.

Table 4; Standardized Indirect Effect Empirical Model

	Financial Technology	Cooperative Empowerment Policy	Cooperative Member Participation	Cooperative Business Strategy	Cooperative Business Performance	Sustainable Competitiveness
Cooperative Business Performance	,000	,000	,000	,000	,000	,000
Sustainable Competitiveness	,027	,021	-,007	,056	,000	,000

Source: Research result, 2021.

Based on table 4 above, it shows the results of calculating the indirect influence of financial technology variables, cooperative empowerment policies, member participation, business strategy and sustainable competitiveness variables. The biggest influence was obtained by the business strategy variable of 0.056, then the financial technology variable of 0.027, and the smallest influence was the cooperative empowerment policy variable of 0.021. This means that administrators, managers, supervisors and members of cooperatives in cooperative business operations prefer to be supported by cooperative principles as the identity of cooperatives in the development and progress of cooperatives.

Total Effect Analysis

Based on the results of the model output test using the Amos 24 application, the total value obtained for each causal relationship is presented in full in the table below.

Tabel 5; Standardized Total Effect Empirical Model

	Financial Technology	Cooperative Empowerment Policy	Cooperative Member Participation	Cooperative Business Strategy	Cooperative Business Performance	Sustainable Competitiveness
Cooperative Business Performance	,299	,141	-,061	,535	,000	,000
Sustainable Competitiveness	,178	,135	,287	,058	,074	,000

Source: Research result, 2021.

Based on table 5 above, it is known that the cooperative business strategy variable has a more dominant total influence compared to the empowerment policy variables, member participation, and financial technology on cooperative business performance. The total influence of business strategy variables on business performance is 0.535, while the total influence of financial technology variables on business performance is 0.299, and the total influence of empowerment policy variables on business performance is 0.141, and the total negative influence of member participation variables on business performance. So efforts to improve cooperative business performance are more dominant in improving business strategy than improving financial technology, as well as cooperative empowerment policies. The model that will be built later from a determinant analysis perspective aims to understand the problem being studied. The model is able to answer challenges in efforts to increase the competitiveness of cooperatives to be better in economic development in Indonesia, especially in Central Java. For the Central Java Province Department of Cooperatives and SMEs as the leading sector, several things that need to be done by cooperatives in an effort to increase the competitiveness of cooperatives in Semarang, Central Java include:

- 1) Cooperatives are able to develop businesses in the real sectors needed by members. The real sector is intended as investment activities involving productive goods which will later provide profits if managed well.
- 2) Cooperatives are able to carry out amalgamations/mergers with other cooperatives or other business units. A merger or amalgamation is an attempt to combine two or more companies into one.
- 3) Cooperatives are able to utilize digitalization technology to facilitate cooperative operations in serving cooperative members.
- 4) Cooperatives are able to implement additional cooperative policies, as an effort to create a form of business climate growth, business guidance and development, so that they are able to strengthen, making businesses strong, resilient and independent and able to compete with other business actors.
- 5) Cooperatives are able to provide funding quickly and accurately assess members' credibility, with the financial technology they have. With financial technology, we are always able to collaborate with cooperative members and work partners. Financial technology provides protection and guarantees for cooperative members' funds.

Conclusions

Cooperative management in Central Java is currently trying to revitalize and manage cooperatives by intensifying cooperation with the community through increasing guidance and supervision from the cooperative and SME services as the leading sector in a sustainable manner in the cities/districts of Central Java province. Therefore, in an effort to make cooperatives more effective, it is necessary to pay attention to member participation factors, cooperative empowerment policies, financial technology. These three factors are able to reduce costs, have a cost advantage and become a factor in market competitiveness.

The model for determining sustainable competitiveness for cooperatives in Central Java is directed at three sub-models, namely member participation sub-model, cooperative empowerment policy, and financial technology. The validity of the model can be seen from the closeness between the model created and the real world. A model

must have many points of contact with reality and comparisons through these points of contact must make the model robust. through strengthening the competitiveness factors of cooperatives in Central Java. It is hoped that in the future cooperative management will be able to pay attention to market changes, not only the physical management of cooperatives, but also cooperative empowerment and external environmental threats such as economic changes and the need to pay attention to the availability of additions or offers as well as requests from cooperative members as an effort to increase the development and growth of cooperatives in the future. coming.

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