

The Effect of People Business Credit on SME'S Development in Central Sulawesi, Indonesia

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Abstract. The objectives of this research are: (1) to describe SME's businessman characteristics in Central Sulawesi, (2) to analyze the effectiveness of management of People's Business Credit program (capital, manpower absorption, total credit, length of business) to increase added value (profit) for SME's that have obtained credit through the People's Business Credit (KUR) program. Dummy variable of this study including education, business type, and business location. Population of this research covers all community in targeted location who have received business credit from financial institution in Poso Regency, Donggala Regency, Parigi Moutong Regency, and Palu City. The number of sample in this research 270 SMEs that have been counted using Slovin method. Analysis methods used in this study consisting of descriptive analysis and multiple linear regression. The results show that characteristics of SME's businessman were found to be homogeneous in terms of age, gender, level of education, number of family dependents, type of business, business experience, business location, sales income, capital fund, capital source, amount of credit, and marketing problems. The results also suggest that the effect of capital before receiving credit, employees, amount of credit, length of business, education, type of business, and business location simultaneously perform significant effect on business income. The capital before receiving credit, amount of credit, length of business perform positive and significant effect on business income of SME's which received credit. Meanwhile, education, type of business and business location did not perform significant effect on business income of SME's that have received credit.

1. Introduction

The micro, small and medium enterprises (SMEs) sector is one of the pillars of the national economy that plays a role in sustaining the welfare of the Indonesian people. Absorbing a large number of workers and being dominant in the number of business units makes SMEs intensive in using local natural resources. Generally located in rural areas will have a positive impact on increasing the number of workers, reducing the amount of poverty, equity in income distribution and rural economic development [1]. Therefore, it is clear that SMEs need attention because they not only provide income for some the large workforce, however, is also the spearhead of poverty alleviation efforts in Indonesia.

Encouraging the development of SMEs to strengthen the structure of the national economy is not easy. The development of SMEs must be more directed towards improving their ability to become medium-sized entrepreneurs. However, it must face several obstacles such as ability level, skills, expertise, human resource management, entrepreneurship, marketing and finance. The weakness of

managerial and human resource capabilities has resulted in small entrepreneurs not being able to run their businesses properly [1].

Several studies on Micro, Small and Medium Enterprises (MSMEs) also show that MSMEs play a role as a buffer for the national economy. Micro, Small and Medium Enterprises (MSMEs) play a positive role in opening employment and overcoming poverty, especially when many large businesses fall [2]. Furthermore [3], suggested that loan capital greatly affects the income of MSMEs. The greater the loan capital received, the greater the income generated.

The problem of poverty, unemployment, and even distribution of development is still a central issue in the regional economy. Although various intervention instruments have been pursued by the government in order to overcome these macroeconomic problems, the macroeconomic problems are still an unfinished work.

The presence of SMEs in Indonesia plays a major role in providing employment, reducing poverty, reducing inequality of income distribution and improving national economy. On the other hand, one of the problems that hamper the development of MSMEs is a lack of capital insurance. The government created several programs to alleviate poverty by opening employment opportunities, one of which is the People's Business Credit (KUR) program.

People's Business Credit (KUR) is one of the government's flagship programs that are included in the micro and small-scale business empowerment-based poverty reduction intervention program group. This program aims to increase access to capital and other resources for micro and small businesses, where credit / working capital financing schemes and or KUR investments are specifically intended for Micro, Small and Medium Enterprises and Cooperatives (UMKMK) in productive and feasible businesses. but has limitations in fulfilling the requirements set by Banking (not yet bankable).

A Resource-Based View (RBV) can explain the effect of resources on improving business performance [4]. This theory considers microfinance credit as a financial source (tangible resources) to have an influence on the financial performance of SMEs. The RBV theory allows tangible resources and intangible resources to have an impact on the output produced by the company. Research has shown that successful internal resource management can significantly improve venture performance and the likelihood of survival [5]. This is in line with the neoclassical growth theory, namely the Solow growth model which shows that with the growth in capital stock, labor growth and technological advances that integrate in the economy will influence the output of goods and services as a whole [6]. One solution to overcome the problem of providing capital at the SME level is that funding from KUR can be proven to improve financial performance in SMEs ([7];[8];[9];[10];[11]; [12];[13];[14];[15]).While giving KUR or to SMEs does not have an impact on the financial performance and growth of SMEs ([16]; [17]).

Furthermore, the factors that influence credit demand for small businesses are age, gender, income, location, business sector, number of workers, number of dependents, length of business, and interest rate [18]. While the factors that influence small business decisions to take credit from formal sources are gender, family size, asset value, education, period of obtaining credit, contribution from the credit market, age, membership composition, period of receiving credit, and business situation [19].

Based on the above studies and theories, argument stating that the allocation of people's business loans can encourage the development of the economic scale of community MSMEs and also increase output, where the current conditions for the development of MSMEs, especially in Central Sulawesi, also continues to experience growth, which is an average increase of 1.08% per year. The positive trend of the growth of the number of Micro, Small and Medium Enterprises (SMEs) actors in Central Sulawesi Province has now reached 702.719 units and is expected to continue to grow and make a significant contribution in driving the populist economy (Information of the Central Sulawesi Provincial Government (2017) - the contents of the speech of the Deputy Governor of Central Sulawesi. Considering the importance of KUR in supporting the financing of MSMEs, it is necessary to study more deeply about the effect of transmission on improving capital aspects on the development of MSME business.

2. Research Method

Population and Sample

Population in this study were people in the study area who obtained the People's Business Credit from Financial Institutions (banks), in Palu, Donggala, Poso and Parigi Moutong Regencies as many as

9,191 Enterprises [20]. Techniques for determining respondents (Respondents who own a business using funding from the People's Business Credit). Sample size method to determine the number of samples employs Slovin formula [21] which is 270 samples of SMEs.

Types and Data Sources

Data obtained in this study derived from primary data and secondary data. Primary data obtained directly from recipients of people's business loans (respondents) through questionnaires and interviews. While secondary data was obtained from the Bank Indonesia Central Sulawesi representative office and the District BPS Office and the Provincial BPS in the Central Sulawesi Region, Indonesia.

Data analysis method

To find out the characteristics of MSME business actors a descriptive analysis was used. Characteristics of respondents include: age, gender, level of education, number of family dependents, type of business, business experience, location of business, sales results, capital assistance, source of capital, number of KUR received, and problems in marketing. And to find out the effect of additional KUR capital on the added value (profit), business income, working capital and absorption of new workforce is used multiple linear regression analysis [22].

Research Thinking Framework

Influence of Capital before Accepting Credit for Business Benefits

Assets are company assets that describe a portion of past economic output that is not consumed. The change in company assets is a measure of company growth, because a high level of asset growth will make it easier for the company to expand its business to a greater extent. The amount of assets owned by the businessman shows his ability to develop his business and at the same time describe the working capital requirements needed [23].

Internal funds theory of investment says that the desired stock of capital depends on the level of profit. Explanation of the above theory, if linked to the use of funds, especially funding from people's business loans, research on the analysis of differences in financial performance between SMEs before and after using people's business loans funds, can prove that MSME Financial Performance has increased after using KUR funds (current Asset Ratio and Debt Equity Ratio). Financial Performance of SMEs has not increased after using people's business loans (Asset Turnover and Net Profit Margin) funds, [24].

Accurate profits reflect the expected profit. Because capital demand depends on the expected profit, the demand for capital is positively related to realized profit [25]. Every company is always trying to maximize its profits, so if there is an increase in profits, employers will continue to increase their product offerings. To meet the increase in the number of goods offered, the company will need greater working capital.

Influence of Labor After Receiving Credit for Business Benefits

The main objective of every government policy is aimed at eliminating the fundamental problems that are still fundamental, namely the problem of poverty, inequality of income distribution and other economic problems. Based on the results of the study, the distribution of KUR funds has a significant positive effect on the development of small-scale enterprises, as seen from the increase in the number of MSMEs, MSME workforce and MSME output value and the increase in Gross Regional Domestic Product (GRDP). However, it has a significant negative effect on poverty [26]. Another research with the theme of the Effect of the Development of SMEs on economic growth in the SME sector in Indonesia, the result is SME Exports, The Number of SME Units and Investment SMEs have a significant influence on Economic Growth in 2000 to 2009, while the number of SME Workers is not significant to growth economy [27].

The people's business credit program can increase the chances of employment, the results of the above research, give different results.

Effect of Total Credit on Business Profits

The amount of credit offered by institutional finance can determine the performance of SMEs in Indonesia terms of sale, liquidity and even operating costs. This is supported by several researchers

such as [7]; [8]; [28]. For example, [28] argue that loan size has a positive effect on SME growth. It is also argued that businesses that receive adequate amounts of loans often perform better than those who do not [8] also argue that loans that are suitable for clients, according to the needs of SMEs affect business sustainability.

Effect of Business Length on Business Benefits

The longer the business runs, it will result in a significant business development in a positive direction. The development of the business depends on the trade climate and competition that occurs in the business or market world. Usually, a longer-standing business tends to be more developed because it already has a lot of experience in running its business and is arguably well-established because it is more able to compete in the business world. Older companies also have more opportunities to collect retained earnings and reduce loan requirements if they are sufficient and internal [29]. Instead, new companies are trying to increase their financial amount to be able to grow their businesses. Banks may be willing to give credit to new companies but will be charged proportionally more (interest) than older companies because they are considered to have lower profit margins and are at high risk [30].

Educational Influence, Type of Business and Business Location of Business Profit (variable Dummy)

The level of education is a long-term process that uses systematic and organized procedures, in which the managerial workforce learns conceptual and theoretical knowledge for general purposes. Thus, a person's level of education can improve the competitiveness of a company and improve the company's performance [31]. Business owners who have higher education tend to be able to reduce asymmetric information and appear more creditworthy. Therefore, business owners who have higher education have the knowledge to access credit from banks. Other research on the theme of the influence of assets, profits, length of business, perception of interest rates, gender, education and age on the decisions of MSMEs take bank credit. The results showed that the variables of the amount of assets, profits, sex, and education had a significant positive effect on the probability of MSMEs taking credit from banks, whereas for the interest rate perception variable had a significant negative effect, and for business duration and age variables had no significant effect [32].

3. Results And Discussion

Descriptive Characteristics of Respondents

Characteristics of respondents are characteristics possessed by respondents in connection with the business they manage. Descriptive characteristics of KUR recipient respondents are explained as follows:

- **Age of Respondents**

The age of respondents in Central Sulawesi Province is mostly in the classification of productive labor or in the active participation rate of 264 people (97.78%), while non-productive respondents aged > 64 years are only 6 people (2.22%). This indicates that respondents who receive KUR in Central Sulawesi Province will easily accept new innovations and information, especially in an effort to increase their business income.

- **Gender**

Gender gives a certain classification in the type of work, the results show that the recipients of KUR in Central Sulawesi Province are carried out by men and women. This states that women have a very important role in helping husbands to increase family income.

- **Level of education**

The education level of KUR recipient respondents in Central Sulawesi Province is mostly at the level of Secondary education, namely junior and senior high school. This means that in general the level of education held by KUR recipient in Central Sulawesi is quite good, so this gives an indication that the respondent is sufficient to have the ability to receive the new technology (innovation) applied, especially in an effort to increase production and business income. This is in line with the opinion [33] that the

level of education is positively correlated with the ability of technology adoption (innovation). This condition illustrates that the quality of human resources is quite high. This situation is expected to have a positive value on the ability to manage its business, thereby giving effect to individual economic growth or society in general [34].

- **Number of family dependents**

The results showed that the majority of respondents, 239 people (88.52%) had a family burden of 0-4 people, while only 1 person (0.37%) had a family burden of 10-14 people. This shows that in addition to being a potential source of labor, the number of family dependents that have relatively little impact on the burden of the family, but in managing its business will require more workers from outside.

- **Business Experience**

The results show that, the type of business conducted by KUR recipient respondents is mostly trading business types of 60 people (55.56%). The type of agricultural business is 22 people (20.37%), businesses engaged in services are 14 people (12.96%) and other types of businesses are 12 people (11.11%). However, no one does business in the industry. This illustrates that the overall business experience of respondents in trying is relatively good enough, so that it is expected to be a reference in managing the next business.

- **Starting Year of Business**

The results show that the majority of respondents started their business between 2002 - 2017 as many as 211 people (78.15%), while 9 people (3.33%) started their businesses first (1970 - 1985). This shows that along with the increasing needs of life and various types of business opportunities available, the respondents are interested in starting a business with the aim of being able to meet the needs of daily living.

- **People's Business Credit Fund (KUR)**

The results show that, most of the KUR funds received by respondents amounted to between IDR 20,000,000 - IDR 100,000,000 as many as 177 people (65.56%). This indicates that respondents in Central Sulawesi Province have a relatively good business, so that the KUR fund channeling bank entrusts the respondents to borrow a number of KUR funds with a high amount of borrowing. With this program it is expected that MSMEs in Indonesia can compete in the midst of the incessant implementation of the Asean Economic Community (MEA).

- **Business Location**

The results show that the business location of KUR recipient respondents in Central Sulawesi Province is mostly near the product factor market with a total of 153 people (56.67%). This indicates that the business location of KUR recipient respondents is close to the product factor market, making it easier for respondents to sell their products to consumers.

- **Total Revenue or Total Revenue (TR)**

The results showed that most of 146 people (54.07%) TR respondents (TR) were above IDR 100,000,000 for 1 year, but only 21 people (7.78%) less than Rp. 10,000,000 in 1 year. This data illustrates that the respondent's business is relatively quite successful with the acquisition of revenue in a year that is quite high. High acceptance is expected to have an impact on increasing income, welfare, increasing business and creating employment.

- **Marketing**

The results show that the level of business competition that occurs in KUR recipient respondents in Central Sulawesi Province is in the medium category with a percentage of 47.41% (128 people). This situation indicates that respondents generally engaged in micro, small and medium enterprises face the problem of lack of expertise in the fields of marketing, organization and management, as well as the limited capital that can be obtained

Simultaneous Testing of the influence of Capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and location of the business against the business profits of the recipient of credit.

Simultaneous analysis is used to study the effect of capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and location of business to the business beneficiaries of credit. The results of multiple regression analysis are carried out. ANOVA from the factors that influence the Business Benefit of Credit Recipients as follows:

Table 1. Anova Factors Affecting Business Benefits of Credit Recipients

Source of Diversity	Db	Number of squares	Middle Squares	F-count	Pr > F
Regresi	7	41.180.000.000.000.000	5.883.000.000.000.000	348,177	0,000
Residual	262	4.427.000.000.000.000	16.900.000.000.000		
Total	269	45.610.000.000.000.000			

Source: Processed SPSS version 18

Table 1 shows the probability of $0.000 < 0.010$ ($\alpha = 1\%$) indicates that null hypothesis is rejected, meaning that the independent variable of capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and business location simultaneously affect profit recipient business credit.

The results of this study indicate that the initial capital or capital before receiving credit, labor after receiving credit, amount of editing, length of business, education, type of business and location of business; which is an integration of organizational resources (SMEs) can increase business profits. In line with the view of the Resource Based (RBV) can explain the influence of resources on business performance ([4],[35]). This research is in line with [36] and [37] which prove that tangible resources can affect business performance. Other research that proves successful internal resource management can significantly improve venture performance and the possibility of survival [38].

Partial testing of the influence of capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and location of the business against the business profits of the recipient of credit.

The influence of each independent variable on the dependent variable using the t test is presented in Table 2.

Table 2. Results of Estimating the Parameters of Equity of Business Benefit of Credit Recipients

Variabel	Koefisien	Standard Error	t- hitung	Pr > t	Koefisien Elastisitas
Intercept	10.130.000,00	1.565.950,61			
X1 = Capital before receiving credit (Rp)	0,439	275.067,09	20,818	0,000	0,732
X2 = Labor after receiving credit (People)	0,083	262.123,88	4,143	0,000	0,000000013
X3 = Amount of credit (Rp)	0,697	267.865,90	33,945	0,000	2,371
X4 = Length of business (Year)	0,068	29.970,00	3,474	0,001	0,000000067
D1 : Dummy education	-0,009	1.499.734,21	-0,465	0,642	
D2 : Dummy type of business	-0,025	815.914,42	-1,195	0,233	
D3 : Dummy location of the business	-0,009	556.498,71	-0,414	0,679	

$$\text{Koefisien determinan (R}^2\text{)} = 0,900$$

Source: Processed SPSS version 18

The determinant coefficient (R²) adjusted by 0.900 indicates that variations in the recipient's business profits can be explained by the independent variable of capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and business location simultaneously (together - equal to 90%, while the remaining 10% is explained by other factors not included in the model In Table 2, inform the results of the study as follows:

Capital before receiving credit has a significant and positive effect on the business profits of the recipient of the credit, where the probability of $0.000 < 0.01$ (α 1%) is a two-way test. The elasticity coefficient of 0.732 is inelastic ($0.732 < 1$) meaning that any increase in initial capital of 1% can increase the recipient's business profit by 0.732%, assuming other factors are considered constant. This shows that the initial capital in the business becomes one of the factors that must be considered by business actors in making decisions to increase the business profits of the recipient of credit.

The initial capital, which is an asset, can increase the signal about the company's performance, while assets which decline, indicate a signal of a decline in company performance [38]. The amount of assets owned by the entrepreneur shows his ability to develop his business and at the same time describe the working capital requirements needed. Every company is always trying to maximize its profits, so if there is an increase in profits, employers will continue to increase their product offerings. To meet the increase in the number of goods offerings the company will need greater working capital [25]. The need for additional capital can be realized by increasing the capital offered by the KUR program. The results of the study related to this are from [24] with the title of analysis of differences in financial performance between MSMEs before and after using KUR funds. Financial Performance MSMEs have increased after using KUR funds (current Asset Ratio and Debt Equity Ratio). Financial Performance of MSMEs has not increased after using KUR (Asset Turnover and Net Profit Margin) funds.

Labor after receiving credit has a significant and positive effect on the business profit of the recipient of credit, where the probability of $0.000 < 0.01$ (α 1%) is a two-way test. The elasticity coefficient of 0.000000013 is inelastic ($0.000000013 < 1$) can be interpreted that any increase in labor after receiving credit of 1% can increase the recipient's business profit by 0.000000013%, assuming other factors are considered constant. This shows that the workforce after receiving credit at the business becomes one of the factors that must be considered by the business actor in making a decision to increase the business profits of the recipient of the credit.

The amount of credit has a significant and positive effect on the business profit of the recipient of the credit, where the probability of $0.000 < 0.01$ (α 1%) is a two-way test. 2,371 elasticity coefficients are elastic ($2,371 > 1$) can mean that each increase in the amount of credit by 1% can increase the recipient's business profit by 2,371%, assuming other factors are considered constant. This shows that the amount of credit in a business is one of the factors that must be considered by businesses in making a decision to increase the business profits of the recipient of credit. The results of this study are in line with the research of [3], concerning the Analysis of the Influence of Own Capital and Capital of People's Business Credit Loans (KUR) on the Income of MSME Entrepreneurs in Toba Samosir Regency (Case Study: PT Bank SUMUT Branch Balige)". The results showed that 85.7% of the producers increased after borrowing the People's Business Credit (KUR) from PT Bank SUMUT, Balige Branch, while 14.3% did not experience an increase due to unproductive credit usage. And the magnitude of the effect of the independent variable X1 (own capital) and the independent variable X2 (credit capital) on the change in income level of MSME entrepreneurs, this effect has a positive value of 0.045 and 0.119 or it can be said the higher the own capital and loan capital of People's Business Credit (KUR) the higher the level of income that will be received by MSME entrepreneurs in Toba Samosir Regency. Other studies that support that loan size has a positive effect on SME growth ([28] and [8]).

Another study that is in line with these results was done by [39], about "The Effect of Giving People's Business Credit on the Income of the Ladang Panjang Community in Tigo District, Pasaman Regency (Case Study: SME Ownership Society)". The results showed that the magnitude of the effect of the independent variable X1 (KUR) on the income of the Society that owns Small and Medium Enterprises (UKM) is 0.869. This influence is positive or it can be said that the more capital that the community

uses in its business, the more it increases their income. Where each increase in KUR they receive (X1) the income of people who own Small and Medium Enterprises (SMEs) will also increase.

Business duration has a significant and positive effect on the business profit of the recipient of credit, where the probability of $0.001 < 0.01$ ($\alpha 1\%$) is a two-way test. The elasticity coefficient of 0.000000067 is inelastic ($0.000000067 < 1$) can be interpreted that each increase in business duration by 1% can increase the business profit of the recipient of the credit by 0.000000067%, assuming other factors are considered constant. This shows that the length of business effort becomes one of the factors that must be considered by businesses in making decisions to increase the business profits of recipient credit.

The longer the business runs, it will result in a significant business development in a positive direction. The development of the business depends on the trade climate and competition that occurs in the business or market world. Usually, a longer-standing business tends to be more developed because it already has a lot of experience in running its business and is arguably well-established because it is more able to compete in the business world. Instead, new companies are trying to increase their financial amount to be able to grow their businesses. Banks may be willing to give credit to new companies but will be charged proportionally more (interest) than older companies because they are considered to have lower profit margins and are at high risk [30].

Table 2 shows **education, type of business, and business location** which have no significant and negative effect on the business profit of the recipient of credit, where the probability of $0.642 > 0.05$ ($\alpha 5\%$) is a two-way test.

The RBV theory explains that internal resources are strategic resources that can improve company performance [35]. These strategic resources address tangible and intangible resources. If Education is an intangible resource (human capital) in this study can not improve financial performance, it can be said that SMEs that use People's Business Credit funds directly can not improve financial performance. More relies on business experience and intuition ([40] and [41]).

The type of business and location which is a dummy variable has no effect on determining the profitability of SMEs, so it is not in line with the research conducted by [18] examining the factors that influence credit demand in small businesses in Meru Central District, Kenya the dependent variable is a dummy variable related to the location and business sector (type of business) has a positive relationship to the decision to take credit. Specifically based on descriptive research results, the type of business in this study is more dominantly influenced by the type of dominant trading business providing higher profits than other types of business. While the business location in the village or in the city, close to the market or in the middle of a resident's house, is more dominant the SME recipient of the People's Business Credit that is around the market and in the location in the village.

4. Conclusion

Based on the results of the study it can be concluded as follows.

1. People's Business Credit recipient respondents in this study have relatively homogeneous characteristics, both in terms of age, gender, level of education, number of family dependents, type of business, business experience, location of business, sales results, capital assistance, sources of capital, the amount of People's Business Credit received, and the problem in marketing
2. The results of the study prove that the influence of capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and business location simultaneously affect the business profits of the recipient of credit. The results of the determinant coefficient (R^2) of 0.900 indicate that variations in the recipient's business profits can be explained by the independent variable of capital before receiving credit, labor after receiving credit, amount of credit, length of business, education, type of business, and their location simultaneously by 90%.
3. Capital before receiving credit has a significant and positive effect on the business profits of the recipient of credit. Workforce after receiving credit has a significant and positive effect on the business profits of the recipient of credit. The amount of credit has a significant and positive effect on the business profits of the recipient of credit. Business duration has a significant and positive effect on the business profits of the recipient of credit. Meanwhile, education, business type and business location perform insignificant and negative effect on business profits of recipients of credit.

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