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Economic Strategy to Deal With the Covid-19 Pandemic for Indonesia's Small and Medium-Sized People

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Abstract: Entering the middle of 2022, the Covid-19 outbreak is still ongoing, since the beginning of 2020 has impacted the economy of Indonesian communities, especially small and medium-sized communities.. Many businesses, especially Micro, Small and Medium Enterprises, went bankrupt and closed their businesses due to demand from consumers who fell free. This study uses the strategy theory of Lykke, 1989 which includes 3 (three) aspects of Ends, Ways and Means, with descriptive qualitative methods. various strategies. This paper aims to discuss the importance of the Government's Strategy in helping Micro, Small and Medium Enterprises during the COVID-19 pandemic in order to survive and continue to increase their business in supporting Indonesia's economic resilience. The results achieved are the need to improve strategies on Ways, including the right strategy starting with a regulatory framework and incentives in the form of policies in legislation, government regulations that are comprehensive and sustainable in helping the MSME sector to survive and get out of difficulties during the Covid pandemic. -19 so that it can support the economic resilience of the Indonesian people and nation.

Keywords: MSMEs, Covid-19 Pandemic, Defence, Economic Resilience, Indonesia

INTRODUCTION

The COVID-19 pandemic has hit and impacted and spread to more than 200 countries in the world. Various measures and efforts have been taken to prevent the spread of COVID-19. The impact arising from the development of the Covid-19 virus affects all aspects, without exception on the economic aspects of both the world and the national economy. In two consecutive quarters, national economic growth contracted to 5.32% (Salistia, 2020)

When economic conditions begin to decline, countries in the world are trying to roll out more economic stimulus packages to reduce the negative effects of the COVID-19 pandemic. Another positive result is that, although countries with these affected statuses responded well to COVID-19, they are still far from full economic stimulus conditions with a Covid-19 economic stimulus index (ICES) score below a score of 1. the four-month period from June to September 2020, it can be said that in most cases the ICES score has increased which indicates that the level of economic stimulus packages in response to COVID-19 in a country has increased. Maybe the increase is not significant to change the rating or status of each country's economic stimulus, but it has moved gradually to the ideal point of 1.00 (Siddik, 2020)

The Ministry of Finance outlined four sectors that were hit hard by the Covid-19 pandemic, namely the household sector, the financial sector, the corporate sector, and the micro and small and medium enterprise (MSME) sector. Of the four sectors, the MSME sector is the sector most affected. The Covid-19 pandemic has had an impact on the economic and business sectors, as well as destroying important aspects of the economy, namely supply and demand.

The economy of a country through supply and demand will support a country's national income, MSMEs are one of the business units that can advance Indonesia's economy and national income because they are active in various sectors such as the manufacture of handicrafts, furniture, agriculture, fisheries, animal husbandry, culinary and other MSMEs are in it. For this reason, there is a need for collaboration between the community, government, private sector, academics and other parties so that MSMEs do not feel like they are walking alone. If the above conditions continue to run, the wheels of the economy can spin and will indirectly strengthen the nation's economic resilience to be able to face and get out of difficulties during the COVID-19 pandemic. (Saputro, 2021) argues that national economic resilience can be a capital to increase a country's economic growth where economic growth as a process of increasing output from time to time is an important indicator to measure the success of a country's economic development (Ditimi, 2015).

In the first quarter of 2021, a number of indicators of recovery from MSMEs began to rise during the Covid-19 pandemic in the retail, household and fashion sectors which showed increased sales. Micro, Small and Medium Enterprises (MSMEs) are considered as one of the main pillars in the development of the country's economy, and have succeeded in proving the country's economic resilience during an economic crisis.

Based on the background of the problems described above, it can be formulated that the problem in this research is how the government's strategy for Micro, Small and Medium Enterprises (MSMEs) in the midst of the Covid-19 Pandemic is in supporting economic resilience.

RESEARCH METHODS

The research used in this research is descriptive qualitative method. Descriptive is where the data collected is in the form of words, pictures, and not numbers (Moleong, 2006). The qualitative approach is an investigative process. In this approach, the researcher is the main instrument in collecting data in research (Cresswell, 2014). The object used in this research is the

government's strategy and economic stimulus for Micro, Small and Medium Enterprises (MSMEs) in the midst of the Covid-19 pandemic. Secondary data in this study was obtained through literature studies or literature reviews and the internet in the form of online journals and news, journals, books, scientific articles and news as well as official websites within the scope of defense that are closely related to Covid-19. In addition, data for MSMEs can be obtained from the website of the Coordinating Ministry for Economic Affairs of the Republic of Indonesia (Dipua et al, 2020)

RESULTS AND DISCUSSION

Strategy Theory

Understanding strategy according to Arthur Lykke that strategy = ends + ways + means, Strategy covers what we should do (ends), how we should do it (ways), and what we should do it with (means)'. From this theory, the essence of strategy is a decision-making process on the main elements of a strategy, where the first strategy according to Lykke 1989 is:

1. Ends (goals) describe what is to be achieved. Ends are final goals which, if achieved, create, or contribute to, the achievement of the desired final state at the level of the strategy being analyzed and, ultimately, serve the national interest. Ends (goals) always will answer the question of what one wants to achieve. From the results of research, the government supports or encourages the community in MSMEs, including:

- Growing, helping develop capabilities and maintaining Micro, Small and Medium Enterprises (MSMEs) so that their business can be carried out well and can be run with resilience and independence.
- Increase the income and structure of the country's economy. Because with the increasing number of companies and jobs. This will further reduce the possibility of high unemployment rates, and also improve the structure of the economy and the income of each individual in Indonesia.
- Help reduce the poverty gap as well as income differences, as well as the material owned by each individual in Indonesia.
- Providing opportunity. For Indonesian people who have the ability or ability in various fields to be able to develop their expertise and knowledge. So that it is useful and also becomes a useful work.
- Finally, the purpose of establishing a micro-enterprise is to help the Indonesian people to be able to own the company or business they desire. So they can manage, and also manage regulations, income, establish time and work efficiency, as desired. Coupled with the existence of micro-enterprises established by the community. So the opportunity for the Indonesian people to be able to develop and not lose, with the presence of foreign nationals in Indonesia is getting bigger. The last element or element of the strategic theory is End (targets, objectives, objects and targets) where the purpose of the above policy is to save and help MSMEs in maintaining and developing their business.

- The second strategy is Ways, which is a strategic concept/action that explains how the goal should be achieved by using resources. The concept should be explicit enough to provide planning guidance to those who must implement from the resource.

In actual practice, these strategies have certain goals and strengths associated with them. Concepts always describe “how” the resource will be used.

March 2020, was the first time Indonesia had confirmed the Covid-19 outbreak. The spread of Covid-19, both directly and indirectly, has an impact on economy which includes Micro, Small and Medium Enterprises.

The real impact due to Covid-19 on MSMEs is a decrease in turnover and a decrease in income for business actors, this is due to reduced public trust and the difficulty of obtaining raw materials (Ihza, 2020).

Overcoming the problems above, in terms of ways, policies, actions/concepts that the government has taken as a way to help MSMEs take advantage of the changing market situation in the midst of the Covid-19 pandemic in their business, including by issuing fiscal policies carried out by the government in support of accelerated economic development. The policy issued by the government is to protect MSMEs with government regulations.

a. Government Regulation (PP) Number 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and MSMEs.

The government ratified PP 7/2021 which came into effect on February 3, 2021. The government regulation consists of three facilities and supports from the central government and local governments (Pemda) as follows: First, the ease of legality in terms of establishing a limited liability company (PT) for medium-sized businesses small business (UMK), business registration number (NIB) as the sole license for MSEs, fostering product standard compliance from the government, and exemption from licensing fees for MSEs (Nizar et al, 2021) . Second, ease of production and financing. The government will provide easy financing and capital, the provision of raw materials and production processes, to improve the quality of MSEs' human resources (HR). Third, ease of marketing and post-production. The trick is to allocate 30% of commercial land, shopping areas, and infrastructure to MSMEs.

Regarding assistance to MSMEs, two government agencies that deal directly with MSMEs, namely the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkop UKM) and the Ministry of Industry (Kemenperin) have designed several strategies to assist MSMEs. The Coordinating Ministry for SMEs and Cooperatives has provided at least three stimulus for MSMEs during this pandemic to maintain the sustainability of MSME activities, namely: Loan payment concessions, six months MSME tax relief, and cash transfers for micro-scale businesses (Dwi Septi Lestari, 2021).

The government should play a role in protecting MSMEs from deepening adversity, by making policies so that MSMEs can maintain their survival and avoid layoffs in their business. It's time for MSMEs to get priority handling because they support the national economy and play an important role in expanding labor absorption. Assistance provided to

MSMEs will also encourage improvement in the national economy and reduction of unemployment (Nungky Wanodyatama Islami, 2021).

- b. Government Regulation of the Republic of Indonesia No. 23 of 2020 concerning National Economic Recovery (PEN).

The government's efforts to revive MSMEs cannot be separated from data that 99% of all businesses operating in Indonesia are severely affected by the pandemic. MSMEs themselves have a large contribution to Indonesia's GDP, which is 61%. Therefore, the government allocated a budget for the National Economic Recovery (PEN) program for the MSME sector of IDR 184.3 trillion (Kurniawan, 2021).

Another Government strategy is to commit to providing economic stimulus to MSMEs which are the backbone of the economy in the form of interest subsidies/margin subsidies in order to survive the impact of the Covid-19 pandemic (Indonesia K. K., Subsidi Bunga/Subsidi Margin Bagi UMKM Program Pemulihan Ekonomi Nasional (PEN), 2020).

MSME support and corporate financing are provided through six stimuli, namely:

1. MSME Interest Subsidy. Interest subsidies are one of several programs that have been prepared by the government to support MSMEs. A total of Rp 35.28 trillion of which was used for the allocation of MSME interest subsidies targeted to 60.66 million debtors affected by the Covid-19 pandemic. This assistance is intended so that their efforts do not stop completely.
2. Micro Business Productive Assistance, the Ministry of Cooperatives and Medium Enterprises (UKM) noted that the realization of the distribution of Micro Business Productive Assistance (BPUM) in 2021 has reached 12.21 trillion or it can be said to be equivalent to 92.35 percent of the total budget in 2021. The government disbursed the entire total budget to BPUM of 15.36 trillion. This amount has been realized for 11.84 million micro business actors. Assistance for Micro Business Actors (BPUM) is a form of the National Economic Recovery (PEN) program carried out in the context of restoring the national economy which is part of the state financial policy stimulus implemented by the government to accelerate the handling of the Covid-19 pandemic and or face threats. which endangers the national economy and or financial system stability and saves the national economy. Then to distribute the aid through government agencies that assist in the distribution, one of which is the Department of Cooperatives, Micro, Industry and Trade (Arif, 2021).
3. Guarantee Service Fee Subsidy (IJP).
The government said that the level of guarantee service fee (IJP) for People's Business Credit (KUR) at PT Askrido and Jamkrindo of 1.175 percent was felt not to be in accordance with the risks that accompany the loan. This happened due to the deterioration of the KUR restructuring portfolio that did not include State Capital Participation (PMN).
4. Placement of Funds in Commercial Banks.
Three member banks of the Association of State-Owned Banks (Himbara will no longer accept funds for Placement of Funds with Commercial Banks from the government

because these banks no longer apply for relocation. Placement of funds with banks with total credit disbursement since 2020 has reached Rp416.18 trillion for 5.3 million debtors.

5. Tax Incentives.

On July 1, 2021 the Minister of Finance with tax incentives where SMEs can take advantage of the Final PPh facilities borne by the government. This facility means that MSME actors can plan and calculate the need for tax payments carefully. The PMK 82/2021 tax incentive extension program for the July – December 2021 tax period to support programs to strengthen public health and accelerate national economic recovery due to the impact of the 2019 Corona Virus Disease pandemic.

6. Credit restructuring.

One of the government's steps to revive MSME economic activity is to stimulate working capital through KUR with low interest rates and without additional collateral (Indonesia K. K., Subsidi Bunga/Subsidi Margin Bagi UMKM Program Pemulihan Ekonomi Nasional (PEN), 2020).

In addition to the above stimulus according to (Saputro GE and Prakoso, 2021) the government also uses fiscal stimulus as a form of intervention in stabilizing the economy, this is very beneficial for MSMEs and the community in addition to aiming to deal with health and economic recovery, the stimulus is aimed at overcoming extreme economic difficulties through the social safety net for low-income people (MBR). Other forms include electricity subsidies and the expansion of social assistance, including in the form of basic food cards, the Family Hope Program (PKH) and pre-employment cards carried out by the government to help communities affected by the COVID-19 pandemic. (Yuliana, 2020)

Although the amount of loan assistance obtained is limited, many MSME actors make loans on the condition that they do not have loans from other financial institutions. This proves that this loan can help develop a business at an affordable cost. This is done by business actors because working capital is a very important part in supporting business activities (Prakoso et al, 2021). Obtaining working capital for MSMEs comes from bank loans and other financial services, in addition to the role of the government in providing working capital as an economic stimulus to business actors. The existence of working capital can be used to carry out various activities to increase income. So the income of a business depends on the capital owned. If the capital is large, the production yield is high, so the income obtained is also high. Vice versa, if the capital is small, the production results are low, so the income obtained is low. Sufficient capital will be able to have a positive impact on increasing the income and welfare of entrepreneurs and society in general (Hardiningsih, 2021).

c. Article 2 Financial Services Authority Regulation Number 11/POJK.03/2020.

The government's strategy, including providing support due to the impact of Covid-19 for credit restructuring as regulated in the OJK Regulation, needs to be explored, especially credit restructuring / relaxation for the Small, Micro and Medium Enterprises (MSME) sector. (Mulyanto, 2021).

Based on the results of a survey conducted by BPS, Bappenas, and the World Bank, it shows that this pandemic has caused many MSMEs to have difficulty paying off loans and paying electricity, gas, and employee salaries, as well as difficulty in obtaining raw materials, customer capital and purchasing power to decline, causing distribution and production is hampered, in the worst case is forced to do layoffs.

The Covid-19 pandemic itself has had a negative impact on MSMEs, namely 48 percent of respondents experienced declining sales, 27.21 percent of respondents experiencing difficulties in raw materials, 9.88 percent of respondents experiencing capital, and 7.72 percent of respondents experiencing production barriers. The sector affected is the manufacturing industry with a proportion of 41.57 percent.

This is because of social restriction policies such as WFH and PSBB that make changes in people's behavior both in shopping patterns and public consumption patterns so that MSMEs must also adapt to current patterns, for example by doing digital marketing or innovating products according to market demand (Fithriasari, 2020)

Based on a report from Bank Indonesia, the MSME sector that has the most influence due to the Covid-19 pandemic is MSME exporters, which is around 95.4% of the total exporters. MSMEs engaged in the handicraft sector and supporting tourism were affected by 89.9%. Meanwhile, the smallest sector affected by the Covid-19 pandemic is the agricultural sector, which is 41.5%. Meanwhile, at the entrepreneur level, research data from the Ministry of Cooperatives and SMEs reported that MSMEs consisting of wholesalers and retailers experienced the highest impact of the Covid-19 pandemic (40.92%), followed by MSMEs providing accommodation, food and beverages (26.86%) and the least affected is the processing industry (14.25%). (Syamsudin, 2020).

Chairman of the Indonesian MSME Association, Mr. Ikhsan Ingrabatun, estimates that the turnover of MSMEs in the non-culinary sector has decreased by around 30% since the arrival of the Covid-19 pandemic, which is due to product sales relying on meetings between sellers and buyers. The increasing number of Covid-19 in Indonesia has caused a decrease in the income of sellers, especially in Indonesia, coupled with the policies made by the government, such as Social Distancing (maintaining social distance), Physical Distancing (maintaining physical distance), Large-Scale Social Restrictions. (PSBB) and Enforcement so that the policy causes restrictions on community mobilization and the impact will occur in slowing economic activity and the subsequent direct impact on people's behavior in meeting the needs of supply and demand (supply and demand) will be limited (Budi, 2021).

The government also provides MSMEs by placing Bank policies in relation to policies for determining asset quality and credit restructuring. In this regulation, the Bank will determine debtors who are affected by the spread of corona-19, one of which is MSMEs based on the criteria for debtors and sectors affected by corona-19. With liquidity and capital difficulties as well as resources, it is felt that the MSME loan restructuring policy from the government can help MSMEs avoid business bankruptcy and the government will continue to provide the above stimulus in 2020 and will also continue in 2021 and next year.

Means (Means) which explains what specific resources will be used in applying the concept to achieve the goal. Facilities can be tangible or intangible. Examples of tangible means include power, people, equipment, money, and facilities. Intangible resources include things like "will," courage, or intelligence. Resources/means always explain what will be used to execute the concept. The means and resources that the government provides for MSMEs are by providing accounting training, website creation, licensing, marketing facilities and other supporting facilities. In terms of government resources, assisted by institutions related to MSMEs, namely the Ministry of Trade, provide and open up market share opportunities both at home and abroad by building a network that is connected with buyers, associations and chambers of commerce in the destination country. During this pandemic, Micro, Small and Medium Enterprises (MSMEs) are one of the sectors that are negatively affected, but on the positive side there is an acceleration in the use of digital technology and the increasing involvement of MSMEs in the digital market.

To handle the impact of the Covid-19 pandemic for MSMEs, namely being able to use social media as a medium for marketing products, having to focus on what consumers are looking for and needed through the marketplace, and always have innovation and creativity in their products and provide services that are good. best suited to changes in consumer behavior, by developing networks and helping each other's businesses.

MSMEs in relation to the nation's economic resilience have an important role. Based on BPS data in 2017, business units occupy 99.9% of the total business units in Indonesia with a total of 62.9 million business units according to Bank Indonesia with a total of 62.9 million business units. MSMEs also absorb 96.9% of the total employment and contribute 60.34% of the gross domestic product (GDP) in Indonesia. By contributing 60.34% of the country's Gross Domestic Product, it will have a direct impact on the country's income from the GDP output, and will influence government policies on the State Revenue and Expenditure Budget, in particular, can increase Indonesia's economic resilience. (Gitiyarko, 2020).

Starting from the explanation above, the strategy provided by the government in the form of regulations and policies during the Covid-19 pandemic has strengthened the pillars of MSMEs in National Economic Resilience.

Therefore, the support of the government and large business actors is very much needed in boosting the growth of MSMEs so that there is no decline or bankruptcy. A decline or bankruptcy will result in a decline in the GDP of a country, including Indonesia (Turkamun, 2020).

CONCLUSION AND RECOMMENDATION

Conclusion

1. From the Means aspect, it can be concluded that the government is concerned with MSMEs in saving and assisting MSMEs in maintaining and developing their businesses during the pandemic
2. From the Ways aspect, it can be concluded that the government's policies or ways in this strategy must be appropriate starting with planning and issuing a regulatory framework and incentives in the form of policies in legislation, government regulations that are

comprehensive and sustainable to ease MSMEs in order to continue to grow over the long term. this pandemic.

3. The strategy from the Means Aspect can be concluded, namely regarding the facilities and facilities that the government issues must be easily accessible to any MSMEs, especially in rural areas that have not been reached by electricity networks or internet instruments.

Recommendation

The Ends, Ways and Means strategy is expected to be a strategy formulation as a way to achieve goals by mobilizing available facilities/resources from both the Government and MSMEs. Ends, Ways and Means which the government has issued as support for MSMEs so that they remain a priority and sustainable both now and in the future because the contribution of MSMEs to the economy is very large and is one of the economic resilience of the community and improves the Indonesian economy.

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