



+62 813 8765 4578

081387654578

<https://dinastipub.org/DIJMS>editor@dinastipub.org

DETERMINANT OF BUSINESS GROWTH IN SMALL MILLING

Muhammad Reza Putra¹⁾, Zulki Zulkifli Noor²⁾

¹⁾ Ph.D Student, Universiti Kebangsaan Malaysia

²⁾ Universitas Jayabaya. Jakarta

ARTICLE INFORMATION

Received: 20th April 2020

Revised: 12nd May 2020

Issued: 14th June 2020

Corresponding author: first author

E-mail:

zulkizlkifli.zoor@gmail.com



DOI:10.31933/DIJMS

Abstract: The purpose of this research are the magnitude of managerial factors, namely the spirit of entrepreneurship, competence, the role of leadership and business partnerships in the small rice mill industry in the DKI Jakarta rice center. This research is an research, because in accordance with the purpose of this study to explain the relationship between the concepts of research and hypothesis testing in order to make decisions inductively or generalize. Considering its purpose, this study wants to obtain a description or description of managerial factors namely entrepreneurial spirit, competence, leadership role and business partnership and examine its effect on fund management whose impact on financial performance and its implications for business development. The finding of this research is the entrepreneurial spirit which consists of an innovative dimension, a proactive dimension and a risk taking dimension are on a sufficient scale. It can be said that small scale rice mill entrepreneurs in DKI Jakarta rice centers are quite innovative, quite proactive and take moderate business risks.

Keywords: Entrepreneurial Spirit, Innovative, Proactive, Competence, Role of Leadership, Business Growth

INTRODUCTION

Indonesian Self sufficiency in rice should not be the primary goal of the Indonesian government, diversification into other cash crops, organizing the fragmented rice farmers, investing in the agricultural infrastructure and promoting private-public partnerships. Today the Indonesian farmer is not able to subsist on his own production, he must sell his good rice

to purchase a lower quality of rice to feed his family. Promoting the idea of diversification from production of staple grains to higher-valued commodities would increase the farmer's income and hence his purchasing power and lifestyle.

While implementing such a policy, there should be a concerted effort to organize the remaining rice farmers. The fragmented rice farming sector should be consolidated by organizing the farmers into "rice estates". The economies of scale of the rice estate will make for better use of inputs, and technology, which in turn would help increase production, therefore also helping to contribute to increasing the purchasing power of the rice farmer.

Increasing rice productivity will require that the government begin to focus more on agricultural infrastructure investment. Today, what is urgently needed, is the introduction to storage/silo's and grain drying facilities, situated within close proximity and easily accessible to the farmers. Currently, it is estimated that there is over 10pct post harvest loss in rice, this is equal to about 3 million tons of white rice! Recovering this loss would go a long way to helping calm concerns of Indonesian rice self sufficiency.

One should take into consideration, that even though 57 pct of the Indonesian population lives in Java, Indonesia is an archipelago nation with over 15'000 islands. It is important that no major populous be left out on the road to progress. In order to achieve such a goal, and reap the benefits of increased efficiency throughout the country, there must be a concerted effort by the government, NGO's and the private sector, to work together and agree on a common vision.

The price of Indonesia's rice is higher than in Vietnam and Thailand, but what one must take into consideration, is that even though Indonesia is the third largest producer of rice in the world, its population of 250 million people has one of the highest consumption of rice per capita in the world, 150 kilos per person. This, as well as the existing inefficiencies of today's existing infrastructure, and the high cost of land in Java, are reasons why Indonesian rice is so expensive.

Another advantage for Vietnam and Thailand, is that they are both export oriented economies. The export of rice creates income in dollars. Earning foreign exchange, helps fuel rice sector investment in infrastructure and increases efficiencies. One must not forget that until 1989, Vietnam was a net rice importer, but thanks to a strong central government, transformation in the rice economy came rapidly. I am a firm believer that the same is possible for Indonesia, but the challenges that lay ahead for Democratic Indonesia, will be bridging the cultural divide between private sector, government and NGO; you might call it a form of Agricultural Pancasila.

When approaching farming in Indonesia, it is important to organize the farmers in whatever form one may wish to call it, whether it be called corporate farming, rice estate or contract farming. Organizing the farmer, coupled with infrastructure development, will make for more efficient use of inputs and increase production. Economies of scale will further help to lower costs making the rice farming sector more efficient.

As Indonesia prepares to enter the AEC, Indonesia must try and maintain its rigid control on imports of foreign rice. Centralized control of imports should remain in the hands of government institutions and not in the hands of the private sector. It must not be forgotten, that even though Indonesia might have one of the largest growing middle class in the world, it still remains an agrarian based economy in transition. It is essential that Indonesia's heart i.e. the rural farmers and mills, be protected in any international agreements, if sustainable advances are to be achieved in this sector. It is understandable that the over 180 thousand traditional rice mills in Indonesia feel uncomfortable with the introduction of the modern rice milling facility. These issues must be taken seriously by both the modern rice milling sector,

and the government. Success in rice milling should not only be measured by the quality of rice you produce but also by your distribution network and the number of people you feed! Today Large scale rice mills are producing almost exclusively, premium rice 5pct, a domestic market of about 2 to 3 million tons.

This rice is destined for the large metropolis, whereas the other 180'000 rice mills are responsible for supplying the bulk of the low to medium rice for the "other Indonesia". The low to medium quality rice is affordable for the common people. If sustainable change is to be achieved, the concerns of the small traditional millers should not be ignored. Large rice mills should be encouraged to share their technology and expertise with small rice mills. Such a policy could be introduced in a variety of different ways, such as, providing access to mechanical drying, storage/silos, access to new technology and preferential financing.

Indonesia have experience in rice comes from a relationship with Indonesia that dates back to the 1970's. I was 18 when I first visited Indonesia with my father, Raphael Totah (Continental Grain). As a family we have been involved in the rice milling /trading sector for over three generations. We owned and operated a rice mill in Alexandria Egypt until the 1950's. We actively assisted the government of Indonesia in procuring rice in the international market for over 30 years. In the 1990's, with the advent of globalization, markets began to change as well as Indonesia.

Based on the above background, the author examines the research variables namely; entrepreneurial spirit, competence, leadership roles, business partnerships, fund management and financial performance and business growth. This research is directed at the small scale rice milling industry which is included in the classification of small rice milling (PPK). The selection of research locations was carried out in DKI Jakarta rice centers, the districts that had the highest rice production in DKI Jakarta, namely Karawang, Subang and Indramayu.

LITERATURE REVIEW

The most popular approach in management theory is the managerial role approach developed by Professor Henry Mintzberg of McGill University. From the results of his research it was concluded that the managerial role taken by managers is; (a). Interpersonal roles (ceremonial and social roles, leader roles, liaison roles). (b). Informational Role (role of recipient, role of information disseminator, role of spokesperson). (c). Role with respect to decisions (role of entrepreneurship, role in dealing with disturbances, role of resource allocation, role of negotiation). (Harold Koontz, 1996).

Based on the definition of Management proposed by Oei Liang Lee (in Basu Swastha and Ibnu Sukotjo, 2002: 82) that management is the science and art of planning, organizing, directing, coordinating and supervising human labor with the help of tools to achieve the stated goals . So management has five functions, namely planning, organizing, directing, coordinating and monitoring. The five management functions are very important in carrying out company activities so that all activities can be carried out properly, so that the company's goals can be achieved.

Related to company activities that cannot be separated from business functions, namely the production function, marketing function, financial function and human resources function and management information system function, it requires managerial capability in its management in order to achieve the stated company goals. Leadership is the process of influencing others towards organizational goals (Bartol, 1991 in Tika, 2006: 63). The leadership role dimension in this study uses several opinions including Bennis & Nanus, Zaleznik in Gerry Yukl (2005), Mintzberg (1973), Wirjana and Supardo (2005), Kotter

(1990), so that the leadership role dimension consists of directing, motivating, communication, evaluation, solution and example

In addition to having an entrepreneurial spirit, a small business manager needs adequate competence so that the achievement of company goals is in line with expectations. As stated by Michael Harris, (2000: 19) that successful entrepreneurs are generally those who have competence. Lambing (2000) in Suryana (2009: 88) states that entrepreneurial spirit is influenced by skills, abilities, or competencies.

Joseph C. Rost (1991) argues that most experts agree that successful managers or administrators in modern organizations are also able to lead. This can be referred to small companies where managers are also leaders and owners who must have managerial abilities. Suryana (2009: 5): A successful entrepreneur always has the characteristics of leadership, leadership and example.

Covin and Slevin (1996, 1991) state that there are three dimensions that characterize the entrepreneurial orientation of an individual or an organization namely 1). Innovation, 2). Risk taking and 3) proactivity. While business partnership is a collaboration between small entrepreneurs and large entrepreneurs based on the principle of access to capital, accompanied by assistance in the form of developing the development of the quality of human resources, production techniques, management aspects and mutual benefit businesses. So that the orientation of innovation, risk taking and proactivity of an entrepreneur is positively related to business partnerships.

Covin and Slevin's research (1996) which produced the Slevin-Covin Model shows that increasing entrepreneurship is positively related to a company's financial performance. When connected with the opinion of Jr. and Douglas Cloud (1993; 8) which highlights entrepreneurial competencies in the small business sector, and he said that for entrepreneurs to succeed they must have the following competencies: technical competencies, marketing competencies, financial competencies and human relations competencies. While the management of funds is how companies seek the source of funds, use and control these funds, (Suryana, 2009: 133). So competence with fund management has a positive relationship, especially financial competence. (Kartini Kartono 1983; 37) states that a leader must possess leadership skills including leadership skills, such as financial accounting skills. Kristanto (2009: 130) states that, the important thing in the smooth running of business or company activities is how to manage finances, the company so smoothly, bring long-term benefits. Thus the role of leadership is needed in managing funds. As stated by Hurip Santoso, (2001) Leadership Competence has a positive and significant effect on financial performance

Business partnerships are measured by the dimensions of capital access, coaching, management linkages and mutually beneficial cooperation, (Kaplan and Norton in Suryoto, 2008). Whereas the management of company funds is closely related to the source and use of funds and supervision. Sources of funds include funds from outside the company and from within the company, the allocation of funds in the company's operations must be seen from where the funds are obtained because they are related to efficiency and allocation is related to the effective use of funds. For small companies, managing funds is an urgency because it does not involve professionals in handling it.

Thus business partnerships have a positive relationship with the management of funds as stated by Lewin and Koza (1998) cooperation can be a source of increased income from fundraising activities supporting / supporting resources that are difficult to obtain individually. Weston & Copeland, (1995: 239). The ability of a company to earn profits will depend on how the company's management manages the funds. Covin and Slevin, 1997; Low

and MacMilan, 1998), one of which supports business performance is business growth, because research on entrepreneurship shows that growth is an indicator of success in business.

RESEARCH METHODS

This study uses a survey method which is a method used to obtain the facts of the symptoms that exist and look for facts factually (Nazir, 1988). The survey method can dissect, discuss, recognize problems and get justification for the situation and practices that are ongoing, as well as make comparisons of things that people do in handling similar situations or problems and the results can be used in making future plans and decision making. In the survey research method, data are collected from samples of the population and use questionnaires as the main data collection (Singrimbun and Effendi, 1995: 122 - 123).

This research is an explanatory (explanatory or confirmatory research), because in accordance with the purpose of this study to explain the relationship between the concepts of research and hypothesis testing in order to make decisions inductively or generalize. Considering its purpose, this study wants to obtain a description or description of managerial factors namely entrepreneurial spirit, competence, leadership role and business partnership and examine its effect on fund management whose impact on financial performance and its implications for business development. So this study uses two forms of research, namely descriptive and verification research. Descriptive research is research that aims to get an overview and information about the characteristics of entrepreneurial spirit variables, competencies, leadership roles, business partnerships, fund management and financial performance and business development.

The population in this study are all small-scale rice milling companies in DKI Jakarta rice centers, which have obtained permits from the local District Government, including in the classification of Small Rice Milling (PPK), until 2010 it has operated continuous for a minimum of five years, has a drying floor of at least 500 square meters and not only provides milling services but produces rice for sale. Of the 1,426 small scale rice milling units that have obtained licenses, 257 units have been operating for a minimum of 5 years and in accordance with the criteria to be made into a population.

FINDINGS AND DISCUSSION

Results

The object of this research is a small-scale rice milling company in DKI Jakarta rice centers. Rice milling companies in their operations are divided into several categories, consisting of large rice mills, small rice mills, husk crushers and polisher. In this research, the object is a small rice mill company with the criteria to carry out the stages of production from grain raw materials to produce rice for sale and has been operating for more than five years continuously. Most of the small rice mills operate only selling rice mill (huller) services and usually do not have grain-drying floors, while small rice milling companies that fall within the criteria to be made into populations have a minimum of 500 rice grains. square meter. In this study there were a population of 257 units and the samples in this study were 156 units.

The determination of the sample in this study uses a cluster random sampling technique to obtain representation from the population. Data and information obtained through observation, interviews and the distribution of questionnaires directly conveyed to respondents who have been selected. Questionnaire technique is carried out directly by the respondent in front of the surveyor, this is done to minimize errors in filling.

Based on population, the researcher determined the number of sample members with 156 respondents. In carrying out the filling out of the questionnaire the researcher was assisted by surveyors who had previously been trained in providing an explanation of the aims and intentions of each item of questions to the respondents and about the procedures for filling out the questionnaire.

The concept of entrepreneurship variable is a change in creating opportunities and facing challenges consisting of three dimensions, namely the innovative, proactive and risk taking dimensions with 17 questionnaire items. In the innovative dimension measured are the efforts made for innovation in product quality, innovation in service to customers, innovation in product distribution, innovation in product packaging and innovation in financial management.

In the path analysis, that the relationship between independent variables with each other has a meaningful closeness of relationships, thus the magnitude of direct and indirect effects can be calculated. For indirect effects, it is the multiplication between the path coefficients and the correlation coefficients. Therefore, the magnitude of the correlation coefficient between the independent variables is calculated first. For more details the relationship between the four independent variables can be explained in the figure below.

Discussion

Description of the research sample shows that 90.38% of rice millers in DKI Jakarta rice centers are male, the remaining 9.62% are women, this is in accordance with the statement of Buchari Alma, (2001: 36.37) that the factors inhibiting women's entrepreneurship is a socio-cultural, cultural factor. Women as housewives take full responsibility in household affairs, the course of business conducted by women is not as free as that of men. In terms of capital for women entrepreneurs it is rather difficult to obtain a bank loan.

The most important thing in the smooth running of business or company activities is how to manage finances, the company to smoothly bring long-term benefits (Kristanto, 2009: 130). This is confirmed by Zimmerer (2008: 49) stating that the best defense for dealing with financial problems is to develop practical information systems and then use them to make business decisions. No entrepreneur can control his business without knowing his financial health. Thus in this study, fund management becomes an intervening variable or intermediate variable before it is linked to the financial performance of rice milling companies in DKI Jakarta rice centers.

Simultaneously the independent variables, namely entrepreneurial spirit, competence, leadership role and business partnership, influence the fund management variable by 63.26%, while the remaining 36.74% is the influence of variables not examined in this study.

The magnitude of the influence of the study variable of 63.26% is the contribution of direct influence and indirect influence. Although the direct effect is smaller than the total indirect effect, each indirect effect is not greater than the direct effect. This proves the existence of synergy between independent variables in influencing fund management variables.

The results of testing the hypothesis between the independent variable with the variable management of funds showed a significant relationship with the value of Sig. of 0,000 which is smaller than α (0.05), thus H_0 is rejected so that it can be concluded that the entrepreneurial spirit, competence, leadership role, and business partnership simultaneously have a significant effect on fund management.

This is in line with Puspo (2005) which examines the effect of corporate entrepreneurship on company success. The uncertainty of the business environment and marketing activities as a moderating variable on the relationship between company entrepreneurship and company performance. In addition to this, the research shows that the marketing mix factor does not moderate the relationship between corporate / corporate entrepreneurship and company success. This means that in addition to entrepreneurship there are other variables that also influence. In this research, entrepreneurship with a leadership role must be followed by variables of competence and business partnerships in order to significantly influence the management of funds.

The coefficient value of fund management pathway with financial performance 0.848 produces a determination coefficient of 71.91% and there is an influence outside the variable under study that is equal to 28.09%. Hypothesis testing results obtained by the value of Sig. of 0,000 which is smaller than α (0.05), thus H_0 is rejected so that it can be interpreted that fund management has a significant effect on financial performance. This means that the management of funds in the small rice mill industry in DKI Jakarta rice centers has a positive effect on financial performance.

This study is complementary with the research of Hurip Santoso, 2001 which states that Achievement of Achievement Results, Competence of Relationship Development, Personality Attribute Competencies, Managerial Competencies and Leadership Competencies have positive and significant effects on Financial Performance. The study shows that competence as an independent variable gives a significant effect, but in that study do not use intervening variables in fund management.

The coefficient value of the financial performance path with business growth of 0.920 produces a coefficient of determination of 84.64% and there is an influence outside the studied variable by 15.36%. Hypothesis testing results obtained by the value of Sig. of 0,000 which is smaller than α (0.05), thus H_0 is rejected so that it can be interpreted that financial performance has a significant effect on business growth.

Research on entrepreneurship Covin and Slevin, (1997). shows that business growth as an indicator of business success can affect financial performance. In contrast to this study, business growth becomes a dependent variable that is influenced by financial performance. For small companies that do not have excessive financial resources and do not have access to sources of funds, they must first improve financial performance before achieving business growth.

CONCLUSION AND SUGGESTION

Based on the results of a variable analysis of managerial factors namely entrepreneurial spirit, competence, leadership role and business partnership on fund management and financial performance as well as its implications for business growth in the small rice mill industry in DKI Jakarta rice centers, managerial factors as independent variables namely the spirit of entrepreneurship, competence, the role of leadership and business partnerships, the entrepreneurial spirit which consists of an innovative dimension, a proactive dimension and a risk taking dimension are on a sufficient scale. It can be said that small scale rice mill entrepreneurs in DKI Jakarta rice centers are quite innovative, quite proactive and take moderate business risks.

Competencies which consist of dimensions of technical competence, marketing competence, financial competence and human relations competence, are on a sufficient scale. The results of this study can be interpreted that the small-scale rice mill industry entrepreneurs in DKI Jakarta rice centers have quite good competence in the engineering

field. marketing, financial and human relations. The leadership role consisting of directing, motivational, communication, evaluation, solution and exemplary dimensions is in the sufficient category, which means that the leadership role of the small-scale rice mill industry entrepreneurs in DKI Jakarta's rice center is quite good.

Business partnerships consisting of dimensions of access to capital, coaching and management links are on a quite agreeable scale. This shows the hope of the rice mill industry entrepreneurs in the DKI Jakarta rice center for easy access to capital, fostering programs and management linkages from the government, large companies, study institutions or universities and non-governmental organizations. Fund management which consists of the dimensions of the effectiveness of the use of funds and the efficiency of fund sources is on a sufficient scale. The results of this study prove that the small-scale rice mill industry entrepreneurs in DKI Jakarta rice centers are quite good at managing funds.

Financial performance includes dimensions of the level of net income, the level of net sales, and the level of working capital turnover at a good scale. Thus it can be concluded that the small rice mill industry in DKI Jakarta rice centers has good financial performance.

Business growth includes the dimension of asset growth with indicators of increasing current assets and increasing fixed assets and sales growth dimensions with indicators of increasing number of customers / markets and increasing sales turnover, on a good scale. It can be concluded that the small-scale rice mill industry in the DKI Jakarta rice center experienced good business growth.

REFERENCE

- Agnes Antin Ardhani, 2004. *Analisis Faktor-faktor yang Mempengaruhi Pertumbuhan Usaha dan Pengaruhnya Terhadap Kinerja Perusahaan studi pada usaha kecil industri pengolahan di Semarang*. Program Pasca Sarjana Universitas Diponegoro.
- Anderson, T.D. 1998. *Profit in Small Firm*. Gower Publishing Company Ltd. Aldershot. England: Hants.
- Azwar, Saifuddin. 2003. *Reliabilitas dan Validitas*. Yogyakarta: Pustaka Pelajar.
- Buchary Alma, 2007. *Kewirausahaan untuk mahasiswa dan umum*. Bandung: Alfabeta.
- Burhanuddin. 2010. *Prosedur Mudah mendirikan Koperasi*. Yogyakarta: Pustaka Yustisia.
- Chandler, G., and Hanks, S., 1994. "Market Attractiveness, Resource-Based Capabilities, Venture Strategies and Venture Performance," *Journal of Small Business Management* 12(1).
- Charitou and Vafeas, N., 1998 : "The Association between Operating Cash Flows and Dividend Changes: An Empirical Investigation", *Journal of Business Finance and Accounting*, Vol. 25(1) & (2), Jan/March.
- Chrisman, James, J., Bauerschmidt, Alan and Hofer Charles W., 1999 : *The Determinants of New Venture Performance: An Extended Model*. Baylor University Waco, Texas.
- Chun Li, Ching. 1975. *Path Analysis, a Primer*. New York: The Booxwood Press.
- Covin, J. & Slevin, D.P, 1991 : *A Conceptual Model of Entrepreneurship as Firm Behaviour*. *Entrepreneurship Theory and Practice*. Vol.16.
- David E. Rye. 1995. *Tolls for Executives: The Vest Pocket Entrepreneur*. Terjemahan. Prentice Hall, Inc., New jersey : Englewood Cliffs.
- Davis, Keith, 1981. *Human Behavior at Work Organizational Behavior 6th Edition* : Mac Graw – Hill, Inc, New York
- De Cenzo, David & Robbins, Stephen. 1996. *The management of Human Resources*. John Wiley & Sons Inc. USA.

- Departemen Pertanian 2009. *Organisasi Penggilingan Padi*. (<http://www.pustaka-deptan.go.id>)
- Dewanti, R. 2008 : *Kewirausahaan*, Jakarta : Mitra Wacana Media
- Drucker, Peter, F., 1959 : *The Practice of Management*, New York, Harper.
- Dun & Bradstreet Business Credit Service, 1993. *The Strategic Plan and Business Plan*. New York: Prentice Hall.
- Ferdinal Asful dan Rini Hakimi, 2011. *Strategi Pengembangan Kelembagaan Terkait Pengelolaan Unit Penggilingan Padi (RMU) dalam Kerangka Keberlanjutan Usaha Agribisnis*, Portal Penelitian Universitas Andalas
- Gibson, Donnelly & Ivancevich, 2003. *Organisasi dan Manajemen*, Penerjemah Djoerban Wahid, Jakarta: Erlangga
- Hisrich, Robert D. & Poters, Michael P.; Shepherd, Dean A, 2005. *Entrepreneurship*. New York: McGraw-Hill Com,Inc.
- Hitt, Michael A, R Duane Ireland & Robert E. Hoskisson. 2001. *Manajemen Strategis : Menyongsong era Persaingan dan Globalisasi*. Alih Bahasa oleh Armand Adiyanto. Erlanga. Jakarta.
- Hubies, Musa. 2009. *Prospek Usaha Kecil Dalamwadah Inkubator Bisnis*. Ghalia Indonesia, Bogor.
- Hughes. Ginnet & Curphy. 2002. *Leadership Enhancing The Lessons Of Experience*. New York: McGraw-Hill Com,Inc.
- Hurip Santoso, 2001. *Analisis keterkaitan kompetensi dengan kinerja keuangan BMT studi kasus pada beberapa lembaga keuangan syariah BMT (Baitul Mal Wat-Tamwil) di*
- Luthans, Fred. 1981. *Organizational Behavior*. New York: McGraw-Hill Com,Inc
- Marbun, 1996 : *Manajemen Perusahaan Kecil*, Taruna Grafika, Jakarta.
- McCall, M.W., Lombardo, M.M. & Morrison, A.M. 1988. *The Lessons of Experience: How successful executives develop on the job*. New York, The Free Press.
- Melicher. Welhans & Norton. 1997 : *Finance Introductions to Institutions, Investments and Management*. International Thompson Publishing, USA.
- Meredith G. Geoffrey. 2000 : *Kewirausahaan: Teori dan Praktek*. Jakarta: Binaman Presindo.
- Miller (1983), Covin dan Slevin (1998), Wiklund (1999), Kreiser (2002), Mario (2002), Messeghm (2003) Tarabishy (2005) dalam (<http://www.decisionscience.org>)
- Miner, John B. dan Smith, Norman R. 2001: *Predicting Firm Survival from a Aknowlwdge of Entrepreneur Task Motivation*. Entrepreneur & Regional Development: An Internasional Journal. Vol. 4
- Mintzberg, H. 1973. *Strategy Making in Three modes*. California Management Review, 16 (2).
- Mudrajad Kuncoro, 2000 : *Ekonomi Pembangunan : Teori, Masalah dan Kebijakan*. (1sted). Yogyakarta : UPP AMP YKPN.
- Munir Fuady, 1997, *Pembiayaan Perusahaan Masa Kini (Tinjauan Hukum Bisnis)*, PT. Citra Aditya Bakti.
- Perace II John A. Richard B Robinson, J, 1997, *Manajemen Strategik; Formulasi, Implementasi dan Pengendalian*, Bina Rupa Aksara, Jakarta.
- Prabotmodjo, Hastu. *Pengembangan Jaringan Usaha bagi Usaha kecil dan menengah dan Koperasi*. Jurnal Analisis Sosial. Vol 3. No.1. April 1997. Akatiga. Bandung.
- Puspo, 2006. *Keusahawanan Syarikat dan Prestasi Firma Pembuatan Bersaiz Sederhana di Indonesia*. Jurnal Ilmiah Universitas Sains Malaysia (USM).

- Puspowarsito. AH, 2006, *Hubungan Antara Keusahawanan Serikat dengan Prestasi Serikat : Campuran Pemasaran dan Perserikatan Bisnis Sebagai Moderator*, Disertasi, Universitas Sains Malaysia (USM).
- Rae, D. 2000 : *Understanding entrepreneurial learning : A Question of How?*. International Journal of Entrepreneurial Behavior and Research, Vol. 6 (3).
- Robbins, Steven P & Coulter, M. 2004 : *Manajemen*, Jilid.1 (edisi ke-7). Jakarta: Indeks Kelompok Gramedia.
- Robert Ang. 1997 : *Buku Pintar Pasar Modal Indonesia*. Jakarta: Mediasoft Indonesia
- Robert, J., Edwin A. Locke dan Ken G. Smith, 2001. *A Multidimensional Model Of Venture Growth*. Academic Management Journal. Vol. 44. No.2.
- Robotham, D., & Jubb, R. 1996 : *Competencies: Measuring the unmeasurable*. Management Development Review.
- Robotham, D. and Jubb, R. 1997 : *Competences in management development: Challenging the myths*. *Journal of European Industrial Training*, 21 (5).
- Sarros, J.C., Butchatsky, O. 1996 : *Leadership*. Sydney: Harper-Collins.
- Sartika P, Tiktik. & Soejoedono, Rachman A. 2002. *Ekonomi Skala Kecil/Menengah & Koperasi*. Jakarta : Ghalia Indonesia.
- Sasono, Adi. 2001. *Strategi Pembangunan Usaha kecil di Tingkat Kota Kabupaten dalam Konteks Otonomi Daerah (Kajian Kelembagaan dan Skema Pemberdayaan)*. Penerbit Akatiga, Bandung.
- Scarborough, Norman. M., 1993. *Effective Small Business Management 4th ed*. New York: Mac-Millan Publishing Company
- Schumacker, Randal, E. & Lomax, Richard G. 1996. *A Beginner Guide To Structural Equation Modeling*. New Jersey: Lawrence Erlbaum Associates, Inc.
- Thee Kian Wie, 1995. *Dialog kemitraan dan keterkaitan Antara Usaha Besar dan Kecil Dalam Sektor Industri Pengolahan*. Gramedia Jakarta
- Wheelen, Thomas L & Hunger, David L. 2000. *Strategic Management-Business and Policy*, Prentice Hall Internasional Inc, USA.
- Wibowo, 2007. *Manajemen Kinerja*. Rajawali Pers, Jakarta.
- Winasa, I Gede, 2009 : *Kemampuan Manajerial seorang pemimpin* (www.radarbanyuwangi.com)
- Wirasmita, Yuyun. 1995. *Sistem Kemitraan sebagai Wahana Memperbaiki Kelemahan-Kelemahan Akses Koperasi Terhadap Unsur-Unsur kemajuan*. IKOPIN. Jatinangor Bandung.
- Yukl, Gary. 2005. *Kepemimpinan dalam Organisasi*. Alih Bahasa oleh Budi Sapriyanto. PT. Indeks. Jakarta.
- Yuniningsih, 2002. *“Interdependensi Antara Kebijakan Dividend Payout Ratio, Financial Leverage, dan Investasi Pada Perusahaan Manufaktur yang Listed di Bursa Efek Jakarta*, Jurnal Bisnis dan Ekonomi, Vol 9, No.2 September.
- Zimmerer, W.Thomas and Norman M, Scarborough, 2004, *Kewirausahaan dan Manajemen Bisnis Kecil*, Edisi ketiga,, Bahasa Indonesia, Alih Bahasa Yanto Sidik P dan Edina T, Jakarta: PT Prenhallindo.
- Zimmerer. Scarborough & Doug, Wilson. 2008. *Essentials of Entrepreneurship and Small Business Management-Kewirausahaan dan manajemen Usaha Kecil*. Alih bahasa oleh Deny Arnos Kwary & Dewi Fitriarsari. Jakarta. Salemba Empat.