

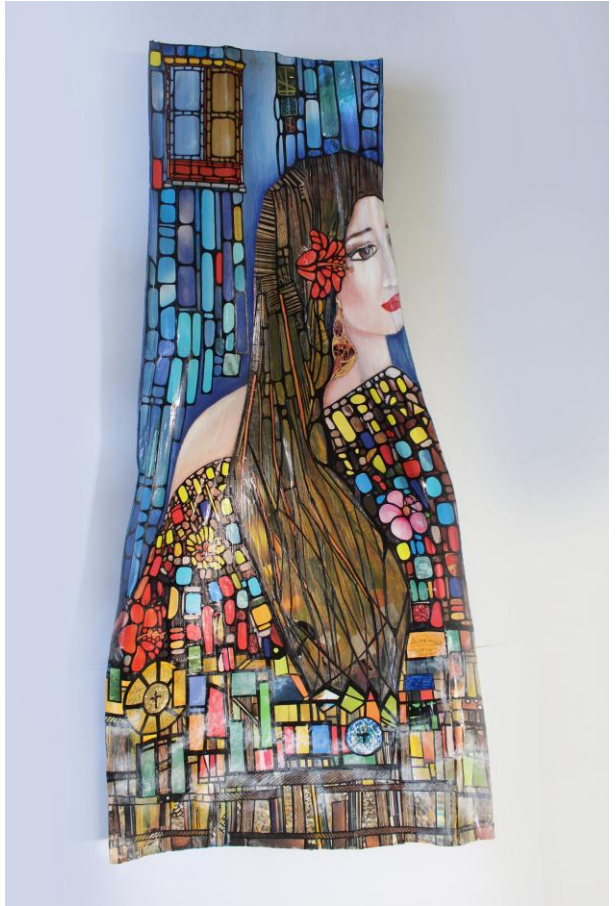
opción

Revista de Antropología, Ciencias de la Comunicación y de la Información, Filosofía,
Linguística y Semiótica, Problemas del Desarrollo, la Ciencia y la Tecnología

Año 34, 2018, Especial N°

16

Revista de Ciencias Humanas y Sociales
ISSN 1012-1587/ ISSNe: 2477-9385
Depósito Legal pp 198402ZU45



Universidad del Zulia
Facultad Experimental de Ciencias
Departamento de Ciencias Humanas
Maracaibo - Venezuela

Accounting knowledge, entrepreneurial spirit and capital accessibility as business performance improvement strategies

Asep Darmansyah¹

¹ School of Business and Management, Institut Teknologi Bandung, Indonesia,
Jalan Ganesha No.10, Lebak Siliwangi, Coblong, Kota Bandung,
Jawa Barat 40132
asep.darmansyah@sbm-itb.ac.id

Evy Rachmawati Chaldun²

² School of Business and Management, Institut Teknologi Bandung, Indonesia,
Jalan Ganesha No.10, Lebak Siliwangi, Coblong, Kota Bandung,
Jawa Barat 40132
Evy_rachmawati.chaldun@sbm.ac.id

Tuntun Salamatus Zen³

³ School of Business and Management, Institut Teknologi Bandung, Indonesia,
Jalan Ganesha No.10, Lebak Siliwangi, Coblong, Kota Bandung,
Jawa Barat 40132
tuntun_salamatus.zen@sbm.ac.id

Umi Zuraida⁴

⁴ School of Business and Management, Institut Teknologi Bandung, Indonesia,
Jalan Ganesha No.10, Lebak Siliwangi, Coblong, Kota Bandung,
Jawa Barat 40132
umi_zuraida@sbm.ac.id

Abstract

This research reveals the strategy that can improve the business performance of Indonesian footwear industry and the model that can improve the accessibility to the capital resources. The study used descriptive methods, and the unit of analysis was the footwear industry in Bandung. The results show that strategies to improve the performance of the footwear industry with the expansion of business negotiations, enhancement of marketing capabilities, and financial management and reporting capabilities. In conclusion, increasing the accessibility of capital is done by simplifying the loan procedures, developing the profit sharing financial system, and expanding the source of funds from individuals.

Keywords: Entrepreneurial Spirit, Accounting Knowledge, Capital.

El conocimiento contable, el espíritu empresarial y la accesibilidad del capital como estrategias de mejora del rendimiento empresarial

Resumen

Esta investigación revela la estrategia que puede mejorar el rendimiento comercial de la industria del calzado de Indonesia y el modelo que puede mejorar la accesibilidad a los recursos de capital. El estudio utilizó métodos descriptivos y la unidad de análisis fue la industria del calzado en Bandung. Los resultados muestran las estrategias para mejorar el rendimiento de la industria del calzado con la expansión de las negociaciones comerciales, la mejora de las capacidades de marketing y la gestión financiera y las capacidades de informes. En conclusión, el aumento de la accesibilidad del capital se realiza mediante la simplificación de los procedimientos de préstamo, el desarrollo del sistema financiero de participación en las ganancias y la expansión de la fuente de fondos de las personas.

Palabras clave: espíritu emprendedor, conocimiento contable, capital.

1. INTRODUCTION

The business potential of the creative industry in Indonesia is still wide open to be explored. Indonesian culture and tradition can still continue to be extracted and to be developed, but it requires a high level of creativity. In 2013 the Indonesian Ministry of Tourism and Creative Economy (Kemenparekraf) provided Rp 33 billion budget to encourage the development of creative business in Indonesia. The budget is a fiscal stimulus for the development of the creative economy in each province, which includes 15 sectors, such as advertising,

architecture, art and antique market, crafts, design, fashion, film, video, photography, creative games, music, and the performing arts. Kemenparekraf has identified, at least seven strategic issues which are the opportunities and challenges that need to get the attention of stakeholders in the development of creative industries, including footwear. The Seven strategic issues in the development of creative industries are:

- (1) Availability of professional creative and competitive resources;
- (2) Availability of diverse, competitive, and high-quality natural resources; as well as cultural resources that can be accessed easily;
- (3) Competitive, growing, and diverse creative industries
- (4) Availability of appropriate, accessible and competitive financing
- (5) Expansion of the market for creative work;
- (6) Availability of infrastructure and appropriate and competitive technologies;
- (7) Institutional support the development of the creative economy.

Ministry of Industry stated that regarding the ASEAN Economic Community (AEC) 2015, Indonesian footwear industry faces major challenges, especially in preparing a reliable workforce. The Indonesian footwear industry faces the challenges and opportunities due to labor from ASEAN member countries will be free entry into Indonesia. The footwear industry face the challenges and opportunities due to the labor from ASEAN member countries will be free to enter Indonesia, so the level of competition in the labor market will increase. Indonesian footwear industry should set up a reliable and professional manpower to fill and dominate the domestic labor market. Accounting knowledge, entrepreneurial spirit and the ability to access capital resources of the perpetrators of the footwear industry became the main focus regarding the readiness of reliable power and business performance footwear industry. Most businesses footwear industry has a weakness in these three aspects. Problems in applying to account often occur due to a lack of accounting knowledge of the owner or company manager. Incorrect application of accounting produce false accounting information and lead to errors in decision making.

Most of the Indonesian footwear industry is micro to the small-scale enterprise, include the footwear craftsmen from home industry. In general, the venture capital sources for the footwear industry is derived from its own capital and long-term loans. The World Bank survey showed that in early stages the firm's capital resources usually come from equity capital because in the initial stage the company access to sources of long-term loans is very limited. The survey also indicates that most of the internal funds used for working

capital (purchase of raw materials and salaries of employees) and for investment (purchase of building land and equipment). Furthermore, for business development such as Research and Development and promotional mostly done using external funds. This phenomenon implies that there is a need of the craft industry sector for external financing to support the investment in business development. The company's performance is the result of the employee activity, or in other words, the company's performance is an accomplishment achieved by the company in a particular period and reflects the health of the company. Furthermore, the company's profit will improve in line with the increasing performance of the company. Based on the background above, in order to improve the performance of the footwear industry, it is needed a socio-economic engineering that would improve the human resources quality through accounting knowledge, entrepreneurship and accessibility to external capital (Suhardi, 2010).

This study will answer the following research questions:

1. What is the strategy for improving the performance of the Indonesian footwear industry related to the knowledge of accounting, entrepreneurship and accessibility of capital?
2. What is a model that can improve accounting knowledge?

3. What is a model that can improve entrepreneurship education?

4. What is a model that can increase the accessibility of capital?

2. LITERATURE REVIEW

The quality of the entrepreneur performance is one of the determinants of overall business performance. Murphy et al. (1990) state that there are three important variables that determine the performance of an entrepreneur that is environment variable, person variable, and task variable. The environment variable is the condition or the circumstances surrounding an individual when performing certain tasks, such as time pressure, accountability, targets and feedback. The person variable is an attribute that belongs to someone before performing tasks such as skills, motivation, content knowledge, organizational knowledge, confidence, cognitive style, cultural values. While task variable is the factors which are relating to the implementation of tasks, such as complexity, speed of response, the format of presentation, information processing techniques. Based on this opinion, the entrepreneurial spirit (entrepreneurship) and accounting knowledge are variable within entrepreneurs, while the accessibility of capital is a variable beyond entrepreneur that as a whole demand, have an impact on business performance management.

2.1 Accounting Knowledge

Ngoc & Thang (2009) indicate that accounting knowledge is a part of the managerial capabilities that will affect the business competitiveness and performance of the SMEs. Accounting is the tool that can be used by managers, investors and other stakeholders to make resource allocation decisions within companies, organizations, as well as public agencies. Accounting consists the measurement, statement or provision of assurance about financial information. Accounting is also the process of measuring, communicating and interpreting financial activity. Generally, SME does not realize the importance of an understanding of accounting, one reason the cause is the low level of education on business owners. The lack of accounting knowledge resulted in a lack of financial management capacity so that the success of the company's performance cannot be measured properly. In addition, the lack of knowledge about accounting will result in the inability to prepare financial statements that may be easier for them to obtain financial assistance from banks or angel investors. In addition, the lack of knowledge about accounting will affect the inability to prepare financial statements that may be easier for them to obtain financial assistance from banks or angel investors (Abidin, Bakar, & Haseeb, 2015).

2.2 Entrepreneurship

Kirzner (1997) the role entrepreneurial is making decisions to process an input into the process that produce a new product or a new production process. If the decision was taken by managers in achieving

organizational goals effective and efficient, it can be said of the company's managerial performance was good. Jayamalathi & Murali (2009) entrepreneurship a catalyst where they were able to move something, move the creativity to create something new and eager to make it happen. Furthermore, Kao (1995) distinguish between entrepreneurship and entrepreneurs, that are entrepreneurship is the process of doing something new (creative) and something different (innovative) for the purpose of creating wealth for the individual and adding value to society. While an entrepreneur is a person who undertakes a wealth-creating and value-adding process, through incubating ideas, assembling resources and making things happen.

Bonner and Sprinkle (2002) there are three things that encourage people to start to become entrepreneurs. The factors are First, Personal character, including age, education, work experience, and family environment. Second, Life circumstances path that is the circumstances that can increase a person's desire to starting a business. Third, the Environmental factor is an environmental circumstance that can lead to being an entrepreneur, such as, the availability of capital, the availability of skilled labour, the access to suppliers, customers or the access to a new segment, the availability of facilities, transportation and the availability of other supporting facilities. Based on the opinion above, the spirit of entrepreneurship can be raised from individual's external factors, such as education entrepreneurship. In this case, the entrepreneurship education is a stimulus to boost the entrepreneurial spirit of the footwear craftsmen (Stoner et al., 1992).

2.3 Accessibility to External Capital

External capital is a capital obtained from outside the company. Footwear entrepreneurs are one of the SMEs that have difficulties in accessing external capital from financial institutions. It is related to administrative procedures that must be fulfilled in accessing these institutions. Almost all financial institutions require financial information of the financial statements of the company as consideration in making lending decisions. In general, the majority of SMEs do not have the financial statements as a result of their lack of understanding about the importance of good financial records in the business. Moreover, most of them do not have sufficient knowledge of basic accounting and finance. A number of former research showed that the more the chances of SMEs to access external sources of capital will increase both financial and marketing the company's performance (Chielotam, 2015).

2.4 Company's Performance

The performance is a measure of achievement or success that has been accomplished by a company measured in a certain period of time. The company's performance is the achievement of business objectives as the company was established, in the example is achieving maximum profit to be able to sustain growth and development. Bartol and Martin (1998) suggest that the dimensions of corporate performance measurement which are commonly used in the study are

the growth, profitability and efficiency. The measurement of the company's performance of a company can be seen from the amount of market share, sales growth, and the importance of inter-partner turns out usable to measure the corporate performance. The sampling method used random sampling.

3. Research Methodology

3.1 Sampling methods

The method used in this research is descriptive method, where the data was obtained through surveys. The unit of analysis was the footwear industry in Bandung. The population was all footwear SME in Bandung, West Java. Research population or primary sampling unit consists of 749 footwear entrepreneur. The determination of sample unit is done by using the formula:

$$n = \frac{n_0}{1 + \frac{n_0 - 1}{N}} \text{ which provided that, } n_0 = \left[\frac{z^{1/2} \alpha}{2\delta} \right]$$

$$\text{if } \frac{n_0}{N} < 0.05 \text{ then } n = n_0 \text{ and if } \frac{n_0}{N} > 0.05 \text{ then } n = \frac{n_0}{1 + \frac{n_0 - 1}{N}}$$

With the provision that: n= the overall sample size, N= population,

$z^{1/2} \alpha$ = the value of the normal variable distribution

α = the possible risk of error, and δ = bound of error (maximum 0.2)

The α risk used is 0.05 and $\delta = 0.07$.

So by using the formula, the sample size is $n_0 = \left(\frac{196}{2(0,07)} \right)^2 = 196$

Therefore, $n_0 = \frac{196}{844} = 0.23 > 0.05$ so then $n = \frac{n_0}{1 + \frac{n_0-1}{N}} = n = \frac{196}{1 + \frac{196-1}{844}} = 159.22 \cong 160$ unit sampling. Further the sample is allocated

proportionally into each cluster according to the formula: $n_i = \frac{N_i}{N} \times n$.

There are two clusters of SMEs footwear, that are footwear craftsmen and footwear shop owners, so that the sample is distributed into $141.99 \cong 142$ footwear craftsmen and $18.009 \cong 19$ footwear shop owners. So, total response become 161 persons.

3.2 Types, Sources and Data Collection Techniques

The data consist of primary data and secondary data. The primary data were collected through observation and interviews with the respondents using questionnaires. The respondents are the footwear SMEs which are located in Cibaduyut area in Bandung. The results of the

answers of the questionnaire prepared using a Likert scale with 5 alternative answers on an ordinal scale.

3.3 Research Questionnaires Testing

Data obtained from the questionnaire was tested using two statistical test, that are:

1. Validity test; using the formula of product moment correlation coefficient.

$$r = \frac{N(\sum XY) - (\sum X \sum Y)}{\sqrt{[(N\sum X^2) - (\sum X)^2][N\sum Y^2 - (\sum Y)^2]}}$$

2. Reliability test; this test performed by using product moment correlation technique with split half method.

3.4 Data Analysis

After data processing, in order to answer the research questions, the analysis will be done in two ways, which are:

1. To determine the strategy for improving the financial performance of footwear creative industries used the SWOT analysis. SWOT Analysis is an instrument that is considered to be adequate in analyzing the strategy, because the analysis is based on

the strength factors that can be optimized by of the company is taking advantage for opportunities and minimize the impact of weaknesses and threats that faced by the company.

2. To generate a model that can improve the accounting knowledge, entrepreneurship and the accessibility of capital SMEs footwear, used the methods focus group discussion methods with the respondents and used a comparative study with related entrepreneurship development institutions. Furthermore, the data is processed by tabulated frequencies.

4. RESULT AND DISCUSSION

1.1 Strategy in Improving The Financial Performance of Footwear Industry

1.1.1 SWOT Analysis

In achieving the business goals, footwear entrepreneurs should conduct an analysis of the factors that influence the achievement of their goals both external environment and internal environment. External environment analysis includes the identification of threats and opportunities that will be faced by the entrepreneur. Meanwhile, the internal analysis identifies strengths and weaknesses of the entrepreneur in a such a business environment. Several opportunities and threats in the

external business environment of footwear entrepreneur in Cibaduyut identified can be seen in the table below:

Table 1. Opportunities and Threats of Footwear Entrepreneur in Bandung

Opportunities	Threats
1.E-commerce market	1. Demand of complex regulatory
2.The growth of Population	2. The presence of imported products
3.The increased demand in domestic and export markets	3. Market uncertainty
4.Promotion of Bandung as shopping destination	4. The increase in prices of raw materials and auxiliary materials
5.Regulatory and policy support from central and local governments	5. Asia free trade
6.West Java as a center for the footwear industry	6. Similar products made from synthetic rubber
7.Financing from the government and private financial institutions	7. Large employers with easy access to capital ² .

Based on the above table, the results showed that there were a number of external environmental factors that can be used by footwear entrepreneur that is likely to contribute positively to the business. Furthermore, strengths and weaknesses factors of footwear industry can be seen in the table below:

Table 2. Strengths and Weaknesses of Footwear Entrepreneur in Bandung

Strengths	Weaknesses
1. The uniqueness of the product	1. Lack of accounting and information systems knowledge
2. Cheap price	2. Lack of Entrepreneurial spirit and accessibility of capital
3.Availability of labor	3. Not implementing R & D
4.Business experience	4. Business governance is not optimal
2. The strategic location	5. Limited capital
3. The association of small entrepreneurs	6. Using simple technology
4. Availability of raw materials	7. Limited promotion

From the table, it can be seen that management is the key source that causes the weakness of business capability most of footwear entrepreneurs in the area. According to the weighted value table above; the position of the footwear industry in the Cartesian diagram be determined as follows:

4.1.2 Cartesian diagram of the Strategic Priority Options

Positioning competitiveness of footwear industry was done by determining the weight and rating of the opportunities, threats, strengths and weaknesses factors. The weighted value used is between 0 (zero) to 1 (one), if the value close to 1 (one), it means that the factor is considered having great weight (reflecting the influence of one factor of the overall factors). While the rating value used is between 0 to 100, if the rating value of one factor of close to 100, it means that the factor represents a situation or circumstance that is most suitable with current footwear industry situation (Susanti, 2011).

Table 3. Total weighted Value of The Footwear Industry Opportunities

No	Opportunities	Weights	Rating	Value
1	E-commerce market	0.10	60	6
2	The Population growth	0.20	100	20
3	The increased demand in domestic and export markets	0.15	80	12
4	Promoting Bandung as shopping destination	0.15	70	10.5
5	Regulatory and policy support from central and local governments	0.20	80	16
6	West Java as a center for the footwear industry	0.10	60	6
7	Financing from the government and private financial institutions	0.10	75	7.5
		1.00		78

Table 4. Total weight Value of Footwear Industry Threat

No	Threats	Weights	Rating	Value
1	Demand of complex regulatory	0.05	60	3
2	The presence of imported products	0.25	60	15
3	Market uncertainty	0.05	70	3.5
4	The increase in prices of raw materials and auxiliary materials	0.10	90	9
5	Asia free trade	0.25	80	20
6	Similar products made from synthetic rubber	0.20	60	12
7	Large employers with easy access to capital2.	0.10	50	5
		1.00		65

Table 5. Total weight Value of Footwear Industry Strenght

No	Strengths	Weights	Rating	Value
1	The uniqueness of the product	0.10	50	5
2	Cheap price	0.15	90	13.5
3	Availability of labor	0.10	100	10
4	Business experience	0.15	50	7.5
5	The strategic location	0.15	60	9
6	The association of small entrepreneurs	0.15	60	9
7	Availability of raw materials	0.20	40	8
		1.00		62

Table 6. Total weight Value of Footwear Industry Weaknesses

No	Weaknesses	Weights	Rating	Value
1	Lack of accounting and information systems knowledge	0.20	70	14
2	Lack of Entrepreneurial spirit and accessibility of capital	0.20	80	16
3	Not implementing R & D	0.10	70	7
4	Business governance is not optimal	0.15	50	7.5
5	Limited capital	0.20	80	16
6	Using simple technology	0.10	80	8
7	Limited promotion	0.05	70	3.5
		1.00		72

Based on the tables above, to determine the position of the footwear industry in the Cartesian diagram can be calculated as follows:

The Y-axis value = total weighted value of opportunity minus the total weighted value of threat.

$$= 78 - 67,5 = 10,56$$

The X-axis value = total weighted value of strength minus the total weighted value of weakness.

$$= 62 - 72 = \text{minus } 10, \text{ or } - 10,00$$

So, based on the calculation above, the position of the Indonesian footwear industry can be seen in Figure 1.

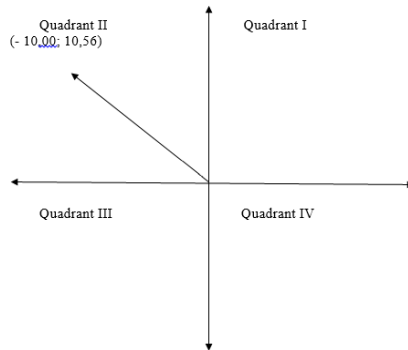


Figure 1. The Position of Indonesian footwear industry in Cartesian diagram

Based on Figure 1, the position of the footwear industry is in quadrant II, which describes the position of total weakness exceeds the total value of the strength and the total value of the opportunities exceed the total value of the threat. Thereby, the creative footwear industry needs to increase its performance and get the benefit from cheap product sales. The Indonesian footwear industry has sufficient resources to meet market demand. The Indonesian footwear industry has sufficient resources to meet market demand. While the main problem is the quality of accounting knowledge, entrepreneurship and accessibility low capital. Therefore, the general strategy for improving the performance of Indonesian footwear industry is formulating regulations and policies of central and local government to increase the quality of human resources footwear industry, with intermediation of financial sources (Purnama, 2014).

4.1.3 Operational Strategy Goals

After knowing the position of the Indonesian footwear industry, the next step is determining the operational strategic objectives. The strategic goal describes the strategic efforts that will be realized by the Indonesian footwear industry in order to enhance the performance. Strategic Objective Analysis footwear industry was done by using TOWS matrix, as can be seen below:

<p>Internal Factors</p>	<p>Strength:</p> <ul style="list-style-type: none"> • The uniqueness of the product • Cheap price • Availability of labor • Business experience • The strategic location • The association of small entrepreneurs • Availability of raw materials 	<p>Weakness:</p> <ul style="list-style-type: none"> • Lack of accounting and information systems knowledge • Lack of Entrepreneurial spirit and accessibility to capital • Not implementing R & D • Business governance is not optimal • Limited capital • Using simple technology • Limited promotion
<p>External Factors</p> <p>Opportunities:</p> <ul style="list-style-type: none"> • E-commerce market • The Population growth • The increased demand in domestic and export markets • Promoting Bandung as shopping destination • Regulatory and policy support from central and local governments • West Java as a center for the footwear industry • Financing from the government and private financial institutions 	<ul style="list-style-type: none"> • The realization of policies and regulations for improving labor quality 	<ul style="list-style-type: none"> • Realization of information systems and good governance and competitive business • The realization of the ease of access to financial institutions
<p>Threat:</p> <ul style="list-style-type: none"> • Demand of complex regulatory • The presence of imported products • Market uncertainty • The increase in prices of raw materials and auxiliary materials • Asia free trade • Similar products made from synthetic rubber • The ease of large enterprises to access capital 	<ul style="list-style-type: none"> • Establishment of an optimal partnership between small enterprises and large enterprises and government institutions 	<ul style="list-style-type: none"> • Realization of input subsidy regulation • Realization of product promotion network

4.2 Improvement Model for Increasing The Accounting Knowledge and Entrepreneurial Spirit of Indonesian Footwear Industry

4.2.1 Education Program Model

There are two models of entrepreneurship education programs for Indonesian footwear industry:

1. In-class training and education, which includes:
 - Lecturing and class discussions with flexible schedules.
 - Providing specified teaching materials, such as module, case study, simulation and games with flexible schedule
2. Internship program:

The internship programs can be done by;

- Working and studying in a large enterprises for a few days
- Working and studying in a small enterprises for a few days
- Observing the working process in a large enterprise for a few days

- Observing the working process in a small enterprise for a few days

Table 9. Internships Model

No	Description	Frequency	Percentage
1	Working and studying in a large enterprise	63	39,13
2	for a few days	30	18,64
3	Working and studying in a small enterprise	58	36,02
4	for a few days	10	6,21
	Observing the working process in a large enterprise for a few days		
	Observing the working process in a small enterprise for a few days		
		161	100

Based on Table 9, the majority of respondents (39.13%) are expecting the internship program model with working and studying in a large enterprise for a few days.

3. Business Clinic

The activity of a business clinic consisting of:

- Providing business education by visiting the entrepreneur's site individually and periodically.
- Providing business education by visiting the entrepreneurs in the group periodically.

c. Providing business education for entrepreneurs who come to the business clinic.

Business education that will be given are:

a. Educational services on the knowledge of business profile

b. Educational services about business opportunities

c. Educational services on the completion of business problems.

Table 10. Business Clinic Model

No	Description	Frequency	Percentage
1	Providing business education by visiting the entrepreneurs site individually and periodically.	73	45,34
2	Providing business education by visiting the entrepreneurs in group periodically.	30	18,63
3	Providing business education for entrepreneurs who come to the business clinic.	58	36,03
		161	100

Table 10 shows that 45.34% of respondent expecting business clinic models by providing business education with periodic and individual visitation.

4.2.2 Method of Approach

The implementation of accounting and entrepreneurship education programs, the learning method conducted by:

1. Individual Learning by doing method, participants perform their business activities based on their own skill and knowledge, and continues learning while to find new strategy or tricks in business.
2. Learning by doing as a group.

Table 11. Learning Method of Accounting and Entrepreneurship Education

No	Description	Frequency	Percentage
1	Individual Learning by	123	76,40
2	doing method	38	23.60
	Learning by doing as a group		
		161	100

Table 11 shows that the majority of respondents (76,40%) expecting individual learning by doing in implementing accounting and entrepreneurship education program.

4.2.3 Mentoring pattern

Mentoring is an activity that provides assistance to footwear entrepreneurs to find solutions for the problems encountered in business. The type of assistance provided are:

1. Mentoring at any time if there is a problem
2. Scheduled mentoring with the specific time period
3. Continuously mentoring without time limitation

Table 12. Accounting and Entrepreneurship Education Mentoring Model

No	Description	Frequency	Percentage
1	Mentoring at any time if	23	14,29
2	there is a problem	55	34,16
3	Scheduled mentoring with specific time period	83	51,55
	Continuously mentoring without time limitation		
		161	100

Based on Table 12, most respondents (51.55%) prefer to get continous mentoring program without time limitation.

4.3 Improvement Model of External Capital Accessibility

In order to increase the accessibility to external capital of the footwear creative industry entrepreneurs, there are several factors that have been analyzed, that are:

4.3.1 Main difficulties to Capital Accessibility

Table 13. indicate that the majority of respondents (39.13%) has difficulties to access the capital in terms of procedural and waiting time until the loan disbursement

No	Description	Frequency	Percentage
1	Distance and traveling time to	3	1,86
2	the capital source	35	21,74
3	Administrative requirements	63	39,13
4	that must be met	12	7,45
5	Procedural and waiting time	5	3,11
6	until the loan disbursement	43	26,71
7	Loan guarantees Maximum loan plavon Interest rates on loans		
	Total	161	100

4.3.2 Sources of Loan Wanted

The results showed that most respondents preferred to get funding from individual loans as shown in Table 14. This is because most footwear entrepreneurs thought that individual loans have a lower risk and a much easier procedure.

Table 14. Sources of Loan Wanted

No	Description	Frequency	Percentage
1	Bank	10	6,21
2	Cooperative	12	7,45
3	Non-bank financial	9	5,59
4	institutions	6	3,73
5	venture capital	58	36,02
6	Individual loan	49	30,44
7	Family Others	17	10,56
	Total	161	100

4.3.3 Loans Patterns

From Table 15, it can be seen that 90.06% of respondents prefer to get a loan based on profit-sharing system than interest-rate system.

Table 15. Loans Patterns

No	Description	Frequency	Percentage
1	Profit-sharing system	145	90,06
2	Interest-rate systems	16	9,94
	Total	161	100

5. CONCLUSION

Based on the results above, it can be concluded that to improve the performance of Indonesian footwear industry, there are several strategies that can be developed, which are:

1. Formulating regulations and policies of the central and local government for improving the human resources quality of Indonesian footwear industry, along with the intermediation to financing sources.
2. Determining the strategic operational goal for improving the performance of Indonesian footwear industry, which includes:
 - a. The realization of policies and regulations for labor quality.
 - b. Realization of information systems and good governance and competitive business
 - c. The realization of the ease of access to financial institutions.
 - d. Establishment of an optimal partnership between small enterprises and large enterprises and government institutions.
 - e. Realization of input subsidy regulation.
 - f. Realization of product promotion network.
3. The Accounting Knowledge and Entrepreneurial Spirit Education Program model that is most preferable by the Indonesian Footwear entrepreneur are:

- a. In-class training and education, where lecturing and class discussion conducted with providing specified teaching materials, such as module, case study, simulation and games with a flexible schedule.
 - b. Internships, where participants work and learn in a similar large enterprise for a few days.
 - c. Business Clinic, which provides a business education by visiting the entrepreneur's site individually and periodically.
4. The learning method that most desirable to improve Accounting Knowledge and Entrepreneurial Spirit is dividual learning by doing.
 5. The most preferable mentoring activity is continuously mentoring program without time limitation.
 6. In order to increase the accessibility to the external capital, the majority of Indonesian footwear creative industry entrepreneurs are expecting to:
 - a. Simplifying the lending procedures
 - b. Individuals Source of funds
 - c. Profit-sharing system

REFERENCES

- ABIDIN, I., BAKAR, N., & HASEEB, M. 2015. **Exploring trade relationship between Malaysia and the OIC member countries: A panel cointegration approach (1995-2012)**. Asian Journal of Scientific Research, 8(1), 107. Pakistan.
- BARTOL, K., and MARTIN, D. 1998. **Management. Int. Edition**, Irwin, McGraw-Hill. New York. USA.
- BONNER, S., and SPRINKLE, G. 2002. **The effect of monetary incentive on effort & task performance: Theories, evidence and framework Of research**. Accounting, Organization and Society, Vol. 27, N° 4/5: 303-345. Netherlands.
- CHIELOTAM, A. N. 2015. Oguamalam Masquerade Performance beyond Aesthetics. Humanities and Social Sciences Letters, Vol. 3, N° 2: 63-71. USA
- JAYAMALATHI, J., and MURALI, R. 2009. **Outsourcing of accounting functions amongst SME companies in Malaysia: An exploratory study**, Journal of Accounting, Business and Public Interest, Vol. 8, N° 2: 96-114. USA.
- KAO, R. 1995. **Entrepreneurship: A wealth creation and value-adding process**. Prentice-Hall. Singapore.
- KIRZNER, I. 1997. **Entrepreneurial Discovery and the Competitive Market Process: An Austrian Approach**. Journal of Economic Literature, Vol. 35, N° 1: 60–85. USA.
- MURPHY, K., & SHLEIFER, A., & VISHNY, R. 1990. **The Allocation of Talent: Implications for Growth**, NBER Working Papers 3530, National Bureau of Economic Research, Inc. USA.
- NGOC T., and THANG, V. 2009. **The Impact of Networking on Bank Financing: The Case of Small and Medium-Sized Enterprises in Vietnam**, Entrepreneurship Theory and Practice, Vol. 33, N° 4: 867–887. USA.
- PURNAMA, C. 2014. **Improved Performance Through Empowerment of Small Industry**. Journal of Social Economics Research, Vol. 1, N° 4: 72-86. USA
- STONER, J., FREEMAN, R., & GILBERT, D. 1992. **Management. 5th ed.** Prentice Hall, Inc. New Jersey. USA.

- SUHARDI, E. 2010. **Pengaruh Perilaku Berwirausaha dan Kemampuan Manajerial terhadap Strategi Bersaing serta Dampaknya terhadap Kinerja (Studi Kasus Usaha Mikro dan Kecil Alas Kaki/Persepatuan di Propinsi Jawa Barat)**, Wacana Humaniora, ISSN 1693-3060, Program Pascasarjana Universitas Padjadjaran, Vol. 9, N°9, Bandung. Indonesia.
- SUSANTI, S., 2011. **Pengaruh Kualitas Corporate Governance, Kualitas Audit, dan Earnings Management terhadap Kinerja Perusahaan**, Jurnal Ekonomi dan Bisnis, Vol. 5 N° 2: 145 – 161. Indonesia.



**UNIVERSIDAD
DEL ZULIA**

opción

Revista de Ciencias Humanas y Sociales

Año 34, Especial N° 16, 2018

Esta revista fue editada en formato digital por el personal de la Oficina de Publicaciones Científicas de la Facultad Experimental de Ciencias, Universidad del Zulia.
Maracaibo - Venezuela

www.luz.edu.ve

www.serbi.luz.edu.ve

produccioncientifica.luz.edu.ve