Innovation, Entrepreneurship Orientation, Utilization of E-Commerce, and Intellectual Capital on MSME's Performance in The Covid-19 Pandemic

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ARTICLE INFO	ABSTRACT
	This study aims to analyze the effect of innovation, entrepreneurial orientation, utilization of e-commerce, and intellectual capital on the performance of MSMEs during the COVID-19 pandemic in Pekanbaru City. The data used in this study is primary data, with a questionnaire as an instrument. The method used for sample selection is the non-probability sampling technique. In this study, the total MSMEs in Pekanbaru City affected by COVID-19 was 7888. The research sample was 100 MSMEs. The data analysis technique used in this study is multiple linear regression analysis using Statistical Product and Service Solution (SPSS) data processing software version 26.0. The results show that only innovation, entrepreneurial orientation, and utilization of e-commerce affect MSMEs performance. This research has contributed to MSMEs improving their performance during the COVID-19 pandemic

1. Introduction

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The rapid spread of Covid-19 has impacted social and economic aspects. The social distancing policy imposed by the Indonesian government has resulted in several sectors such as; tourism, transportation, manufacturing, finance, public services, and other sectors reducing or even suspending their activities for an undetermined period. Of course, this has a significant impact on the country's economy, both macro and micro scale. The impact of the MSME sector in Indonesia is quite significant. Data from the Ministry of Cooperatives and Small and Medium Enterprises states that 90% of MSMEs have experienced the impact of Covid-19. As of June 20, 2020, the Ministry of Cooperatives and SMEs recorded as many as 67,051 MSME actors affected by this pandemic based on reports from the Cooperatives and SME offices in the Province, Regency, and City. (Prayoga, 2020). Around 37,000 MSMEs reported a 56% decline in sales, 22% reported problems in financing aspects, 15% reported issues with distribution of goods, and 4% reported difficulties in obtaining raw materials. (Waseso, 2020). The same is shown from the results of a survey conducted by the Indonesian Institute of Sciences (LIPI) that most MSMEs experienced a decline in sales, relying on physical stores, direct sales, and resellers. MSMEs experienced a decrease in sales and profits of more than 50%(Zuraya, 2020). The economic crisis experienced by MSMEs has also become a significant threat to the national economy, considering that MSMEs are the driving force of the domestic economy and the largest absorber of labor in recent decades. MSMEs are business groups that operate in the informal and labor-intensive sectors, so they are considered a strategic role source of job creation. In addition to playing a role in economic growth and employment, MSMEs also play a role in distributing

development results. Therefore, MSMEs need to prepare themselves to compete in terms of comparative advantage and competitive advantage.

MSME innovation is indispensable in the Covid 19 Pandemic. Innovation should be present in all aspects of the organization, and innovation must be a mindset or way of life for all those involved (Abraham, 2020). Innovation must spread to all elements of the organization, the business model to make it more difficult for competitors to imitate(Lowee & Dominuquini, 2006). Therefore, innovation is measured not only by the company's new products or services but also in the aspect of new and more efficient ways of developing, producing, or delivering products or services. Research on the influence of innovation has been proven by previous researchers, namely(Fatimah & Azlina, 2021) (Amrullah, 2017)and(Zarefar et al., 2021), which states that innovation affects the performance of SMEs. In contrast, research conducted by(Endah & Anwar, 2019) says that innovation does not affect the performance of MSMEs.

In addition to innovation, entrepreneurial orientation influences business performance(Prieto, 2010). The entrepreneurial orientation is considered to have a significant role in the success of a business so that the business can perform healthily. (Rauch et al., 2009)stated that entrepreneurial orientation is seen as having the ability to improve a company's performance. Entrepreneurial orientation is a critical component in developing a business; it can be seen from the owners and managers who have shown innovative, proactive, and courageous risk-taking. The marketing process for products produced by MSMEs is also crucial in developing a business(Yacob et al., 2021). Research on the influence of entrepreneurial orientation has been proven by previous researchers, namely:(Benneth Uchenna et al., 2019) (Sari, 2016) (Abbas, 2018)and(Zarefar et al., 2021), which states that entrepreneurial orientation affects the performance of SMEs. Meanwhile, different findings are shown by(Suryaningsih 2019), who found that entrepreneurial orientation did not affect the performance of MSMEs.

No less important is the use of e-commerce systems in marketing MSME products. With e-commerce, MSME entrepreneurs can increase and expand market share and increase sales. according to(Laudon & Traver, 2012), e-commerce is the use of the internet and the web for business transactions; more formally, e-commerce is commercial transactions between organizations and between organizations and individuals held digitally.(Arini, 2011)state that there is a relationship between the use of E-Commerce and business performance, the role for their business is crucial, or they think that the use of E-Commerce will add very high value to their business. A business that survives and is consistent and tends to increase is a business that can apply the world of technology to its business world(Yacob et al., 2021). Research on the effect of e-commerce utilization has been proven by previous researchers, (Yanti, 2018), Son, 2018), Sarastyarini & Yadnyana, 2018), which states that E-Commerce affects the performance of MSMEs.However, different results in research(Hardilawati, 2019) show that e-commerce has no significant effect in improving marketing performance.

Increasing economic development to increase the competitiveness of MSMEs depends on the effective management of knowledge and technology. As for science and technology are created from personal knowledge that must be managed to become company knowledge. In the end, learning becomes an intangible asset owned by MSMEs. This knowledge is intellectual capital in the form of experience, textual information, and opinions of experts in the field; therefore, an MSME will be sustainable if it uses the information or expertise to create MSME competence. (Setiarso, 2006). It is crucial for SMEs to utilize knowledge efficiently and increase the potential to innovate to gain a competitive advantage. That is why the management of Intellectual Capital (IC) is the main thing for future organizational development(Mertins & Will, 2007). A study (Xu & Wang, 2018)proves that intellectual capital improves a company's financial performance. Study (Susanti et al., 2020), (Dabic et al., 2018), (Zuliyati et al., 2017), (Beautiful, 2017), (MAHAPUTRA et al., 2021), (Yusra et al., 2020) & (Wahyuningrum et al., 2016) also shows that intellectual capital affects business performance. Different results (Sastrodiharjo 2014), who found that intellectual capital did not affect company performance.

Previous research still shows inconsistent results. Therefore, this study develops this research. Research conducted by(Oktavia, 2020)has examined the Effect of Entrepreneurship Orientation and Innovation on the performance of MSMEs. This study examines analyzing the influence of innovation, entrepreneurial orientation, E-Commerce, and Intellectual Capital in influencing the performance of MSMEs during the Covid 19 Pandemic.

This research is essential considering that during the COVID-19 pandemic, the performance of MSMEs has decreased. This research can contribute to MSMEs being able to improve their performance. The study results conclude that innovation, entrepreneurial orientation, and the use of e-commerce affect the performance of MSMEs in Pekanbaru City. In contrast, intellectual capital has no impact on the performance of MSMEs in Pekanbaru City.

2. Research Methods

Pekanbaru City is all micro, small and medium enterprises (MSMEs). In this study, the researchers narrowed the people by using non-probability sampling, namely the quota sampling method, so that the number of samples was determined to be 100 SMEs

Table 1 Operational definition and measurement of variables

Variable	Definition	Indicator	Scale
MSME Performance (Y)	MSME Performance is a series of management activities that provide an overview of the extent to which the results have been achieved in carrying out their duties and responsibilities in public accountability, both in the form of successes and deficiencies in sales growth. (Ranto, 2007)	1. Profit growth 2. Capital growth 3. Sales growth	Likert
Innovation (X1)	Innovation is the ability to apply creativity to solve problems and find opportunities. In essence, innovation is the ability to do something new and different(Baldacchino, 2008)	1. Product/service innovation 2. Process innovation 3. Administrative innovation	Likert
Entrepreneurship Orientation (X2)	Entrepreneurship Orientationis one that engages in product-market innovation undertakes little risky ventures, and is the first to come up with proactive innovation and deliver a punch to beat competitors. (Miller, 1983)	1. Proactive 2. Innovative 3. Risk Taking	Likert
Utilization of E-Commerce (X3)	E-Commerce is the use of the internet and the web for business transactions; more formally, e-commerce is the digitally organized commercial transactions between organizations and between organizations and individuals. (Laudon & Traver, 2012)	1. Internet Access 2. Ease of information 3. HR Capability 4. Managerial responsibilities	Likert
tellectual Capital	Intellectual Capitaldefined as the total stock of all intangible assets and capabilities within the company's employees that can create value. (Stewart, 1994)defines intellectual capital as the total collective stock of knowledge, information, technology, intellectual property rights, experience, learning and organizational competencies, team communication systems, customer relations, and brands that can create value for a company's employees.	1. Structure Capital Likert 2. Human Capital 3. Customer Capital	

In this study, researchers used regression analysis to determine whether there was an effect of independent variables (innovation, entrepreneurial orientation, e-commerce utilization, and intellectual capital). The data analysis tool used is SPSS (Statistical Package For Social Science) version 26 software.

The researcher uses multiple regression analysis if the researcher intends to predict how the condition (up and down) of the dependent variable will be if two or more independent variables as predictive factors are manipulated. (Sugiyono, 2012).

3. Results And Discussion

The questionnaires were distributed in early July 2021, and data collection and processing were carried out until early October 2021. The questionnaires were sent twice at different times. A total of 100 respondents participated in this study, with profiles in table 2

Table 2. Profile of Respondents by Gender

Characteristics	Amount	Percentage(%)
Gender		
Man	64	64%
Woman	36	36%
Amount	100	100%
Age Range		
21-30	70	70%

31-40	22	22%
Above 41	8	8%
Business Length		
Three years	80	80%
>3 Years	20	20%
Amount	100	100%

Sources *SPSS 23 Output Data, (2021)*

Descriptive statistics provide an overview of data that can be seen from the minimum value, maximum value, average value (mean), and maximum and minimum standard deviation of each variable. (Ghozali, 2005). The descriptive analysis of the research variables is as follows:

Table 3 Descriptive Test Results

	N	Minimum	Maximum	mean	Std. Deviation
Innovation	100	24.00	53.00	39.9100	7.38288
Entrepreneurship Orientation	100	24.00	65.00	48.9500	9.92535
E-commerce	100	29.00	37.00	32.8500	1.89830
Intellectual capital	100	29.00	65.00	51.2600	8.77280
MSME Performance	100	13.00	32.00	23,5900	4.93205
Valid N (listwise)	100				

Source: SPSS 23 Output Data, (2021)

Table 2 above shows that all variables have a mean value more significant than the standard deviation. So that indicates good results. This is because the standard deviation reflects a substantial variation so that the spread of the data displays average results and does not cause bias.

Validity Test

Validity testing shows the accuracy and accuracy of the questionnaires distributed to respondents. To determine the validity of the statement of each variable, then r count is compared with r table, r table can be calculated by df = N - 2. The number of respondents in this study was 100, so df = 100 - 2 = 98, r (0.05 ;98) = 0.1966. If count > table, then the statement is said to be valid.

Table 4. Validity Test Results

Variabl	Corrected Items-Total Correlation	R Table	Information
MSME Performance	0.281-0.544	0.1966	VALID
Innovation	0.277-0.814	0.1966	VALID
Entrepreneurship Orientation	0.252-0.810	0.1966	VALID
Utilization of E-Commerce	0.638-0.834	0.1966	VALID
Intellectual Capital	0.279-0.831	0.1966	VALID

Source: SPSS 23 Output Data, (2021)

Reliability Test

Reliability testing shows how much an instrument can be trusted and used as a data collection tool. The method used is the Alpha Cronbach method. A research instrument is reliable if the alpha value is> 0.60.

Table 5 Reliability Test Results

No	Variable	Cronbach's Alpha	Information
1.	Innovation	0.758 > 0.60	Reliable
2.	Entrepreneurship Orientation	0.752 > 0.60	Reliable
3.	Utilization of E-Commerce	0.776 > 0.60	Reliable
4.	Intellectual Capital	0.742 > 0.60	Reliable
5.	MSME Performance	0.733 > 0.60	Reliable

Source: SPSS 23 Output Data, (2021)

The results of the reliability test show that the innovation variable has a value of 0.758, the entrepreneurial orientation variable has a value of 0.752, the e-commerce utilization variable has a value of 0.776, the intellectual capital variable has a value of 0.742, and the performance of SMEs has a value of 0.733. So it can be said that all variables have a higher level of instrument reliability, indicating that the measurement results obtained are more reliable.

Multiple Linear Regression Analysis Results

The data analysis tool used is the SPSS (Statistical Package For Social Science) Software Version 26. The data that has been collected were analyzed using a statistical analysis tool, namely multiple linear regression analysis. Multiple linear regression analysis was conducted to measure the effect of the relationship between the independent variables on the dependent variable. The results of multiple linear regression can be seen as follows:

Table 3 Multiple Linear Regression Analysis

Model	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	VIF
1 (Constant)	22,593	3.038		7.436	.000		
X1	.143	.058	.250	2,489	.015	.865	1.156
X2	.066	.027	.247	2,488	.015	.882	1.134
X3	.093	.045	.260	2.076	.041	.554	1,805
X4	-.008	.026	-.038	-.289	.773	.509	1964

Source: SPSS 23 Output Data, (2021)

From table 3 the results of data processing using SPSS, the final regression equation model is obtained as follows:

$Y = a + 1X + 2X + 3X + 4X + e$

$Y = 22.593 + 0.143 X1 + 0.066 X2 + 0.093 X3 + -0.008 X4\ e$

Coefficient of Determination Test Results (R^2)

The coefficient of determination (R^2) shows the percentage of the influence of the independent variable on the dependent variable. This percentage shows how much the independent variable can explain the dependent variable. Based on the data processing carried out, the following results were obtained:

Table 4 Coefficient of Determination Test Results (R2)

Model	R	R Square	Adjusted R Square	Std. The error of the Estimate
1	.716a	.763	.681	1.6756

Source: Data from SPSS 26 output, (2021)

Table 4 shows that the Adjusted R Square value is 0.681 thus, it can be concluded that the performance of MSMEs can be explained by innovation, entrepreneurial orientation, e-commerce utilization, and intellectual capital by 68% while the remaining 32% is explained by other variables not observed in this study.

Discussion

The Effect of Innovation on MSME Performance

Based on the test results using the SPSS 26 program, it can be seen that the innovation variable with t count is 2,489 > t table 1,984. With a significance level of 0.005 0.05, it can be concluded that innovation affects the performance of SMEs. This indicates that the higher the level of innovation in the Pekanbaru City MSMEs, the higher the MSME performance will be.

Based on the results of the analysis test above, it can be seen that the level of innovation encourages the achievement of a good level of performance. The ups and downs of business performance can be determined through innovations made by business owners. The better an entrepreneur is innovating, and the more business performance will increase. This means that SMEs in Pekanbaru City need to pay attention to product development, technical innovation, and design changes to improve business performance. Innovation is the introduction and intentional application of new ideas, processes, products, and procedures in implementing units designed to benefit individuals, groups, organizations, and society at large. Entrepreneurs can create both new production resources and the management of existing resources with innovation. Innovation is also a crucial component in business development efforts. Without innovation, a business will find it difficult to compete with other companies. Innovation is the primary

function of the entrepreneurial process. Innovation is the main function of the entrepreneurial process. If innovation in SMEs is successful in setting high barriers, preventing competitors from entering the market, the firm's position in the industry is strengthened, and innovation can lead to persistent above-average returns. (Porter, 1985).

In line with the Flexible Specialization Theory, which sees MSMEs or entrepreneurs as a source of innovation. By emphasizing that MSMEs that carry out an innovation strategy will be able to make competitive products, which also means MSMEs that can survive and even overgrow. This research is in line with Ovi's study (2020), which finds that innovation affects MSME performance

The Effect of Entrepreneurship Orientation on MSME Performance

Based on the test results using the SPSS 26 program, it can be seen that the entrepreneurial orientation variable with t count is 2,488 > t table 1,984. With a significance level of 0.005 0.05, it can be concluded that entrepreneurial orientation affects the performance of SMEs. This indicates that the higher the entrepreneurial orientation of the Pekanbaru City MSMEs, the higher the MSME performance will be.

Based on the analysis results above, it can be seen that entrepreneurial orientation plays a vital role in improving the performance of MSMEs. Economic conditions that are constantly changing will affect the company's position in the market. This change will have an impact on performance within the company. Entrepreneurial orientation becomes an acceptable meaning to explain business performance. When the company meets market needs, sales will continue to increase. Increased sales will result in increased profits for the company. Innovative companies will start thinking about finding out about the product that the market wants to have a good impact on company performance.

(Handari, 2015)which says that MSMEs with a high entrepreneurial orientation will encourage better business performance. According to the resource-based view (RBV) theory, which was pioneered by(Wernerfelt, 1984)which discusses the company's internal resources and capabilities and their relationship to strategic decision making. RBV can be used to develop models and enable prediction and understanding of the impact of resource practices on organizational functioning. The company's resources and capabilities can be seen from how developed the company is. Suppose a company or MSME has an excellent entrepreneurial orientation and is also supported by appropriate resources. In that case, the performance of a company or MSME will increase; of course, with an increase in the company's performance or MSME, the company will develop rapidly and have advantages over other companies.

The results of this study are in line with research conducted by(Li et al., 2009), resulting in findings that entrepreneurial orientation is positively related to business performance.

The Effect of E-Commerce Utilization on MSME Performance

Based on the test results using the SPSS 26 program, it can be seen that the e-commerce utilization variable with t count is 2,076 > t table 1,984. With a significance level of 0.005 0.05, it can be concluded that e-commerce affects the performance of MSMEs. This indicates that the higher the level of utilization of e-commerce in Pekanbaru City MSMEs, the higher the MSME performance will be.

(Arini, 2011)state the relationship between the use of E-Commerce with business performance, the role of E-Commerce for their business is very important, or consider that the use of E-Commerce will add very high value to their business. A business that survives and is consistent and tends to increase is a business that is able to apply the world of technology to its business world.

Wrong One form of information technology that can be applied is e-commerce. With e-commerce, online business people must be able to respond to technological developments to update the system in online business because a competitive business is a business that can implement technology into its business, which makes the online business superior and highly competitive. Online business people often experience a decline in improving business performance; one of the reasons is the lack of responsiveness of businesspeople in responding to customer requests. In terms of service, business people are less than optimal in running their business. Flexible Specialization theory is based on industrial production and organization. The industrial structure plays a vital role in sustainable development through product innovation, new products, and specialization. The development process follows a demand pattern and requires flexibility to gain competitiveness and growth. A solid industrial structure can be achieved by implementing technological developments, networking with small entrepreneurs, and entering into strategic alliances with other industries.

The results of this study are in line with research Nuraida (2020) found that e-commerce affects the performance of MSMEs.

The Effect of Intellectual Capital on MSME Performance

Based on the test results using the SPSS 26 program, it can be seen that the intellectual capital variable with t count is -0.289 > t table 1.984. With a significance level of 0.005 0.05, it can be concluded that intellectual capital does not affect the performance of MSMEs. This indicates that the higher the level of intellectual capital in MSMEs in Pekanbaru City, it will not be able to impact the performance of its MSMEs. The results of this analysis indicate that good intellectual capital cannot affect the performance of SMEs.

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These results are supported by research(Ciptaningsih, 2013), who found that intellectual capital did not affect company performance. The study found that intellectual capital did not affect performance because it was still not optimally utilized. Furthermore, this lack of optimality can occur because of a poor governance system, likewise with those found in the SMEs of Pekanbaru City.

4. Conclusion

Based on the results of research that has been carried out through the stages of data collection, data processing, and data analysis regarding the overall analysis. In this study, it can be concluded that innovation, entrepreneurial orientation, and the use of e-commerce affect the performance of MSMEs in Pekanbaru City. Meanwhile, intellectual capital does not affect the performance of MSMEs in Pekanbaru City.

Limitations

This study still has several limitations, namely only using research objects on MSMEs in Pekanbaru City so that it has not provided a more precise picture or generalized the situation in other areas. The data collection technique is only through questionnaires so that the information obtained is not so deep. This study only uses innovation, entrepreneurship orientation, utilization of e-commerce, and intellectual capitaL as independent variables while it is suspected that there are many other factors that can affect the performance of SMEs. The number of samples in this study amounted to 100 MSMEs in Pekanbaru City so that it has not provided a representation of all MSMEs in Pekanbaru City.

Suggestion

The next researcher should expand the object of research so that they can generalize the research results. Further researchers can also conduct interviews to get a more complete picture. besides that, further researchers can use other variables that affect the performance of MSMEs such as external factors such as government support or internal factors such as the motivation of MSME actors. Researchers can also develop this research by developing moderation and mediation models.

This research has implications for MSME actors, namely the need for innovation to improve their business performance in order to compete with other MSME actors. In addition, MSME actors must also have a high entrepreneurial orientation to encourage better business performance. SMEs must also take advantage of e-commerce to be more efficient and effective in running their business.

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