

Analysis of the Role of Savings and Loan Cooperatives in the Development of Micro, Small, and Medium Enterprises in Jati Village

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Abstract

Cooperatives play an important role in strengthening the economic foundation, especially for Micro, Small and Medium Enterprises (MSMEs). This is done through providing adequate liquidity to support lending activities to cooperative members who act as MSME actors. Given the importance of MSMEs in economic progress, the government needs to continue to encourage and develop this economy with full support. One important aspect is easy access to capital and marketing assistance. The role of financial institutions, especially banks, is very important in providing access to credit to MSME players, which have great potential in the economy. Because with easy access to capital loans, MSME players can develop the quality of their business. This type of research is descriptive qualitative with data collection techniques, namely interviews, observation, and documentation, with informants as many as 6 MSME actors using a purposive sampling formula from a total of 62 MSME actors. The results of this study indicate that capital is an important element in running a business. With sufficient or large capital, entrepreneurs can develop their business more widely. The existence of capital assistance from cooperatives has a good impact because with this, MSMEs are able to increase the development of MSMEs in the teak village area. The results obtained, there are 90% of MSMEs experiencing an increase in terms of business scope and turnover obtained.

1. Introduction

Micro, Small, and Medium Enterprises (MSMEs) play a crucial role in economic development by creating jobs, fostering economic growth, and distributing income more equitably. As the backbone of the economy, MSMEs contribute significantly to national development, particularly in Indonesia, by promoting self-reliance and reducing unemployment. Given their essential role in economic progress, MSMEs require continuous support to overcome various challenges, particularly in terms of financial access and market expansion.

To sustain their contributions to the economy, MSMEs require substantial financial support, particularly in terms of capital accessibility. Government initiatives have been introduced to facilitate access to credit and improve the business environment for MSME players. Financial institutions, including banks, play a vital role in providing credit facilities to MSMEs. However, obtaining sufficient capital remains a challenge due to stringent banking requirements and limited financial literacy among MSME actors.

Among various financial providers, cooperatives serve as an alternative funding source through savings and loan schemes. Cooperatives are organizations comprising individuals or legal cooperative entities that operate based on cooperative principles and a family economic approach. Among various cooperative models, savings and loan cooperatives play a crucial role in financing MSMEs by providing accessible and flexible loan services to their members, most of whom are MSME entrepreneurs.

Cooperatives serve as a strategic institution in fortifying the economic foundation, particularly for MSMEs, by facilitating access to capital and financial services. By ensuring sufficient liquidity, cooperatives empower MSMEs to expand their markets, increase productivity, and contribute more effectively to national economic growth. In essence, cooperatives operate as community-driven economic movements based on family principles, aiming to improve the collective welfare of their members.

2. Literature Review

According to Sudarsono in (Fadliansyah, 2021) Cooperative is an economic organization formed from individuals or legal entities who have the freedom to become members in accordance with applicable regulations. They work together collaboratively to run a business with a family approach. The main objective of the cooperative is to improve the physical and mental well-being of its members. Based on the above understanding, it can be concluded that a cooperative is a forum to support MSME actors based on family principles with the aim of improving the physical and mental welfare of its members and society in general. This organization was founded by individuals who have similar life needs, and together they try to meet their daily needs. To achieve this goal, continuous cooperation is essential so they form an association known as a cooperative.

Cooperatives are a form of collaboration or cooperation between individuals who have similar goals and interests. This cooperation necessitates benefits, but the desired profit is not the main goal, but rather the result of the efforts made. While it can cover the risk of possible losses, it is not the main focus, but rather fulfilling a common need. Here are some objectives that can be seen from several perspectives:

1. The purpose of a cooperative from the point of view of members' interests.
 - a. Providing services to members according to the type of operation of the cooperative is important. This includes consumption cooperatives, which arrange for consumer goods at fair prices and guaranteed quality, and credit cooperatives, which provide credit and encourage savings.
 - b. Improving member welfare is done through several means, such as improving quality and affordability, strengthening capital, improving distribution of goods to reach consumers/members quickly, reducing loan sharking and middlemen practices, and educating and encouraging savings.

- c. Improving the morale and education of cooperative members includes inspiring them to have high morale, reinforcing democratic values, and shaping the character of members to be honest, self-reliant, and persistent in their endeavors.
2. The purpose of cooperatives as seen from the interests of society.
 - a. Revive people's interest in the benefits of cooperatives.
 - b. Broaden people's understanding of cooperatives.
 - c. Incorporate economically weak communities into the cooperative structure.
 - d. Provide employment opportunities in various sectors such as agriculture, animal husbandry, small craft industries, etc.

Based on the explanation above, it can be concluded that the success of a cooperative can be measured by its ability to improve the welfare of the community and also its members. Cooperatives are able to prosper their members and communities by creating added value from their businesses, which can be obtained through active participation in cooperative activities.

A savings and loan cooperative is a non-bank financial organization that operates in the form of savings and loans. saving and loan cooperative runs its business by accepting member deposits and also providing loans to its members at relatively low interest rates. A savings and loan cooperative is also known as a credit cooperative, a credit cooperative is an independently established type of cooperative, where the members consist of individuals or entities that are part of the cooperative. A person or group that is not registered as a member of a cooperative may not be able to save or borrow money from a Savings and Loan Cooperative.

Capital sources for savings and loan cooperatives come from two main sources, consisting of loan capital and internal capital. Loan capital or external capital is obtained from cooperative members, other cooperatives, and financial institutions such as banks. Meanwhile,

internal capital is funds that come from cooperative members, which include mandatory savings, principal savings, voluntary savings, and grants. Here are some sources of funds for cooperatives:

1. Member Deposits. Funds deposited by cooperative members, including principal savings, mandatory savings, and voluntary savings.
2. Own Capital. Capital derived from the cooperative itself, including reserves from previously earned profits.
3. Loans. Funds borrowed from other financial institutions such as banks or other cooperatives to increase lending capacity.
4. Grant Funds. Funds from assistance programs or grants provided by the government or private institutions to support the development of cooperatives.
5. Profit from Cooperative Business. Income from other cooperative business activities used to fund the operations of savings and loan cooperatives.

According to Subandi, MSMEs have an important role in driving systemic change to improve people's welfare. As a forum or medium for collaboration between producers and consumers, MSMEs play a role in developing the accessibility of economic activities, making a very important contribution to economic growth, and spreading income increases evenly. (Nur Eng Mokodompit and Silvoni Rivai, 2021)

From this explanation, it can be concluded that MSMEs refer to business activities carried out by a person or group of people. In Indonesia, MSMEs are the main foundation in the community's economy, as an effort to encourage economic independence. The growth of MSMEs in Indonesia has increased continuously in terms of quality, thanks to the strong encouragement from the government in developing the MSME sector. This is considered important in facing future economic challenges and strengthening the national economic structure.

3. Research Methods

This study employs a qualitative research approach with a case study method, as the

problem is complex, dynamic, and requires an in-depth exploration of the role of savings and loan cooperatives in the development of Micro, Small, and Medium Enterprises (MSMEs) in Jati Village.

3.1 Data Sources

The research data consists of two types:

1. Primary Data

Primary data were obtained through direct observation at the research site and semi-structured interviews with respondents. The interview questions focused on the location and type of business, the amount of loan received, and business development indicators, including turnover before and after obtaining credit.

2. Secondary Data

Secondary data were collected from Wantisa Mitra Abadi Savings and Loan Cooperative, including financial reports, loan distribution records, and cooperative policies. This data serves to validate and complement the findings from primary sources. The cooperative was chosen due to its significant role in financing MSMEs in Jati Village.

3.2 Research Subjects

The research subjects included:

- Staff of Wantisa Mitra Abadi Savings and Loan Cooperative, who provided insights into the loan disbursement process, criteria for borrowers, and the cooperative's policies in supporting MSMEs.
- MSME players in Jati Village, particularly those who had applied for loans from the cooperative, to understand their experiences, challenges, and business growth after receiving financial assistance.

3.3 Data Collection Techniques

The study utilized the following data collection techniques:

- Observation: Conducted at MSME business locations and the cooperative's office to understand real conditions.
- Semi-structured interviews: Conducted with cooperative staff and MSME owners to obtain comprehensive insights.

- Documentation: Includes financial reports, business transaction records, and relevant policies that support the study.

3.4 Data Analysis Techniques

The data analysis process was conducted through the following stages:

1. Data Collection: Gathering data from interviews, observations, and documents.
2. Data Reduction: Filtering relevant data while eliminating unnecessary information.
3. Data Presentation: Organizing the reduced data into tables, narratives, or thematic groupings for better interpretation.
4. Conclusion Drawing and Verification: Identifying patterns, relationships, and final interpretations to answer research questions.

To ensure data validity, triangulation techniques were employed by comparing data from interviews, observations, and documentation, ensuring a comprehensive and credible analysis.

4. Results and Discussion

4.1 Profile of Wantisa Mitra Abadi Saving and Loan Cooperative

Wantisa Mitra Abadi Saving and Loan Cooperative (KSP) is one of the cooperatives located in West Bandung Regency, precisely at Kp. Ciloa RT 01/02 Jati Village, Saguling District, KBB 40561. Established on November 5, 2013, the cooperative began operations on January 7, 2014. KSP Wantisa Mitra Abadi organizes various comprehensive programs and activities to improve the welfare of its members. In addition, the cooperative has various additional businesses such as photocopying, printing, money transfer, and food stalls.

4.2 The Role of Savings and Loan Cooperatives in the Development of MSMEs in Jati Village

Savings and Loan Cooperatives have a very influential role in the community in driving the economic process in their neighborhoods. Almost all community groups have an understanding of cooperatives, although the

definition of cooperatives may be interpreted with different variations. Generally, cooperatives are known as one of the non-bank organizations that have a close relationship with MSME players in the community. Below are the benefits that savings and loan cooperatives provide to the community, which cannot be obtained when compared to other financial institutions.

a. MSME Empowerment

Wantisa Mitra Abadi Saving and Loan Cooperative empowers MSMEs by providing access to capital, training, and other resources necessary for business growth and success. This helps to increase the number and quality of MSMEs in the teak village area. One of the efforts of Wantisa Mitra Abadi Savings and Loan Cooperative (KSP) in mobilizing the economy of its members is through the provision of funds for businesses. Based on the results of interviews between researchers and informants, researchers can conclude that the role of the cooperative is an important element for MSME actors. Cooperatives have a role as a provider of funds in MSME activities.

Although there are many mobile banks such as Bank Meekar or Bank Emok that have sprung up, public interest in cooperatives is still high. The basis for members choosing to make loans at the Wantisa Mitra Abadi Savings and Loan Cooperative when compared to other institutions comes from various aspects or encouragement.

There are several factors that can be the reason why members prefer to utilize the loan facility at Wantisa Mitra Abadi Cooperative. One of them is because the cooperative specifically supports entrepreneurs with limited funds (due to the easy registration process). In addition, the requirements to apply for a loan at the cooperative are not complicated, and the large family system makes members feel more comfortable when applying for a loan. Loans from cooperatives are a solution to facilitate members who need funds, such as for business development, family needs, and other purposes. Of course, cooperative loans serve as a tool to help members escape the pressure of bank debt

or loan sharking practices, contributing to efforts to reduce the level of economic deprivation. The lending process is also relatively easy, with a low interest rate.

Borrowing procedures at the cooperative are simple and require no collateral. However, borrowing members are reminded to repay installments on time and to use borrowed funds only for essential purposes.

b. Encouraging Economic Growth

The presence of cooperatives is a very suitable step to strengthen the development of the Micro, Small and Medium Enterprises (MSMEs) sector, especially at the small to medium scale level. In an era that demands product innovation and new quality, MSMEs at the small and medium scale are often faced with a major obstacle, namely capital. This is where the role of cooperatives becomes crucial, especially in providing capital assistance to MSMEs. Through this support, cooperatives contribute significantly to improving national economic growth.

The main problem faced by micro and small entrepreneurs generally relates to access to finance. The availability of these costs is strongly related to increasing revenue or turnover in business. Whether individually or in groups, especially in the trading sector, they always strive to optimize their income. However, in a trading environment where achieving maximum revenue requires sufficient capital, micro and small entrepreneurs often face difficulties in obtaining easy financing at low interest rates.

The results of interviews with informants can be concluded that the sales turnover of MSMEs has experienced a decline, the sales turnover has decreased, then the capital runs out because it is used for household needs so that some MSME actors have to increase capital again, then they think of borrowing from cooperatives because the requirements are straightforward. And in the end borrowed from the cooperative. In addition, the requirements for applying for a loan in this cooperative are not complicated, and the large family system makes members feel more comfortable when applying

for a loan. Loans from cooperatives are a solution to facilitate members who need funds, such as for business development, family needs, and other needs.

Based on the results of interviews with informants, it can be concluded that many members have experienced a decline in sales because the capital they use is not qualified to increase the stability of their business growth, so with limited capital they cannot increase their sales so they ventured to borrow from the cooperative. After being given a loan by the cooperative, MSMEs were able to increase their business development.

c. Adding New Employees

Human resources are an important factor for every business. The success of small industries in penetrating the global market or competing with imported products in the domestic market depends on the ability of business actors to develop their products to remain competitive. The main weaknesses in the development of MSMEs include the lack of human resource skills. The management applied is still quite traditional. Therefore, increased training is essential in the development of MSMEs.

The results of interviews with informants show that the MSME sector in Jati Village has proven to be able to absorb significant labor, becoming a solution to reduce unemployment. This positive growth must be maintained so that the MSME sector can broadly address the unemployment problem. Wantisa Mitra Abadi Saving and Loan Cooperative plays a role in helping MSMEs create local jobs by supporting business growth and other development projects, which in turn helps to reduce unemployment rates and increase household income.

Based on the results of interviews with informants, the author can conclude that MSME players are able to absorb in terms of labor recruitment, with additional capital from Wantisa Mitra Abadi Cooperative, several MSMEs can recruit new workers.

4.3 Effect of turnover after borrowing from the cooperative.

Loans can be used to improve the quality of products or services, which can attract new customers or improve retention of existing customers. However, keep in mind that the use of loans from cooperatives will also affect operating costs by paying interest and loan repayments. Therefore, the difference in turnover should be calculated by considering these costs as well. So, it will largely depend on how the loan is used and how effective it is in improving business operations and growth.

a. Increased Production

Increased production is essential for every entrepreneur, especially for MSMEs. Increased MSME production can be achieved through several steps, such as the use of appropriate technology, development of workforce skills, access to broader markets through digitalization, and policy support that supports MSME growth.

The role of cooperatives in improving MSMEs in Jati Village has changed the economic conditions of the community, especially MSMEs in the middle to lower economic era. This shows that cooperatives are a strategic step in strengthening the economic foundation, especially for MSMEs.

From the results of interviews between researchers and informants, it can be concluded that cooperatives can increase sales turnover, because basically capital is the main source in business. Capital issued and then spent to meet consumer needs is an important role for every entrepreneur or MSME. With the loan of funds from the cooperative, MSMEs are able to significantly increase sales turnover.

b. Increase In Turnover

The increase in turnover experienced by MSME actors is something that needs to be appreciated by all circles of society, especially by cooperatives. This appreciation is important for MSMEs because if you give an award or appreciation, these MSMEs will feel support. This support is very necessary for MSMEs because with the support of MSMEs, they are able to increase the sales turnover of each type

of cooperative member who plays a role in developing MSMEs.

Wantisa Mitra Abadi Cooperative has an important role in the role of cooperatives, especially in the field of increasing turnover, many MSME members in the Jati Village area have increased their turnover after getting credit from Wantisa Mitra Abadi Cooperative. There are 90% of MSMEs that have succeeded in increasing their sales turnover.

Based on the results of interviews with informants, researchers can conclude that the Wantisa Mitra Abadi Cooperative has succeeded in increasing the turnover obtained by cooperative members whose loans are used as capital. The amount of capital provided by the cooperative is able to increase the sales turnover of MSMEs in the Jati Village area.

4.4 Development of MSMEs in Jati Village after being given a loan by the Cooperative.

Every year, there is an increase in the activities of Micro, Small and Medium Enterprises (MSMEs) in community empowerment efforts. While many individuals have boundless creativity in creating valuable products, small entrepreneurs often face the constraint of limited start-up capital. Capital is a key factor in running a business, as with sufficient capital, entrepreneurs can grow their business bigger and increase their chances of success.

a. Business Development

In developing Micro, Small and Medium Enterprises (MSMEs) to empower the community, there is an increase every year in MSME activities. Unlimited creativity is possessed by many natural individuals creating works that can generate material. However, small entrepreneurs often face limited funds as initial capital. Capital is an important element in running business activities. With sufficient capital, MSMEs can develop their business bigger and increase their chances of business success.

The results of interviews with informants show that the capital provided by cooperatives has a significant impact on the business

ventures run by MSME businesses run by them. This is evidenced by the development of business ventures because the capital provided by cooperatives can help MSME actors to innovate in business ventures. With the capital provided by the cooperative, MSMEs are able to increase their production and sales.

Based on interviews between researchers and informants, it can be concluded that business development carried out by MSMEs has a positive impact. This can be seen from the business development of MSMEs in Jati Village. Of the several members, most of the MSMEs have been able to increase their production since borrowing capital from Wantisa Mitra Abadi Cooperative.

b. Increasing Business Capital

Raising venture capital refers to efforts to increase the amount of funds available to a company or organization. It involves strategies to obtain more sources of funds that can be used for day-to-day operations. Ways to achieve this include increasing sales, seeking additional external funding, improving operational efficiency, and improving cash management. Each entrepreneur should consider his or her own circumstances in choosing the right measures to raise capital, while also noting that too much venture capital can also have a negative impact. Therefore, efficient management of venture capital is essential.

From the results of interviews with informants, additional capital from Wantisa Mitra Abadi Cooperative is very influential in developing MSMEs, especially in the trading sector. Efforts to increase business capital are also supported by the cooperative, resulting in enthusiasm for MSMEs in improving their businesses. The additional capital from the cooperative helped his business in developing his business. Wantisa Mitra Abadi Cooperative is very instrumental in assisting capital in the business, since the addition of capital, MSMEs can develop as expected.

Based on the results of interviews with informants, it can be concluded that the increase in business capital provided by the Wantisa Mitra Abadi Cooperative encourages

MSMEs so that MSMEs increase their business capital. However, many MSMEs are unsuccessful in managing the capital provided by the cooperative. So MSMEs must be more careful in managing the capital they get from the cooperative so that their business continues to run and does not close.

c. Reduce Debt

Reducing debt is an important step to improve financial stability and reduce financial burden. Some strategies that can help in reducing debt include creating a structured repayment plan, paying more than the minimum amount each month, considering refinancing debt at lower interest rates, negotiating with creditors, managing expenses wisely, avoiding adding new debt, and selling unnecessary assets to generate additional funds. With a consistent and disciplined approach, reducing debt can be more efficient and effective.

From the results of interviews with informants that with capital assistance from cooperatives, it can help MSMEs in the process of reducing debt. When the MSMEs' businesses run according to their plans, the debts to other institutions can also be paid. Efforts to reduce debt are to achieve better financial stability and reduce the financial burden for both individuals and companies.

Based on the results of interviews with all interviewees regarding the role of savings and loan cooperatives in the development of MSMEs in Jati Village, the effect of turnover after using credit from cooperatives, and the development of MSMEs in Jati Village after being given loans by cooperatives, there are various ways of managing capital provided by cooperatives, but what is commonly done is for marketing purposes because with good marketing, the scope of MSME businesses can become wider. As for what is used for the purposes of improving the quality provided by MSMEs to customers, such as improving product quality, comfort of the place and improving services, one of which is providing online services.

The problems obtained from informants include capital management, the community or

MSMEs must be more careful and observant in managing the loan money borrowed from the cooperative so that their businesses do not experience a decrease in turnover or even close their businesses. So the things that must be understood in MSMEs include capital, MSMEs must really understand what has been conveyed by the cooperative during counseling and capital management must also be maximized so that the business continues to run as expected.

5. Closing

5.1 Conclusions

Based on the research findings, several conclusions can be drawn:

1. Wantisa Mitra Abadi Savings and Loan Cooperative (KSP) plays a crucial role in the development of Micro, Small, and Medium Enterprises (MSMEs) in Jati Village by providing financial support, facilitating business expansion, and fostering economic growth. The cooperative contributes to job creation and business sustainability by offering accessible credit to MSMEs.
2. The cooperative supports MSMEs not only through capital provision but also by offering training programs that enhance financial literacy and business management skills. As a result, MSMEs experience an increase in sales turnover and business stability.
3. Loans provided by KSP Wantisa Mitra Abadi have a significant impact on business growth. Based on research data, 90% of MSMEs that received financial assistance reported an increase in business scale, sales turnover, and overall operational efficiency.

These findings highlight that cooperatives play an essential role in strengthening MSME development and contributing to the economic empowerment of local communities.

5.2 Suggestions

Based on the research results, the following recommendations are proposed for the Wantisa Mitra Abadi Savings and Loan Cooperative (KSP) to enhance its impact:

1. Service Improvement: Cooperative management should enhance service quality

by optimizing staffing levels and streamlining operational processes to improve efficiency. Additionally, a structured penalty system for late or unpaid loans should be implemented to ensure financial sustainability.

2. Financial Management Education: Cooperative members should receive continuous guidance on financial management and investment strategies to maximize the benefits of the provided capital, ensuring long-term business sustainability.
3. Policy Enhancement: KSP should consider developing more flexible repayment schemes and tailored financial products to accommodate the diverse needs of MSMEs, particularly those in early-stage business development.
4. Further Research: Future studies should explore additional variables, such as market access, digital financial services, and competitive advantages, to provide a more comprehensive understanding of factors influencing MSME growth. Comparative studies with other financial institutions could also offer valuable insights.

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