
| RESEARCH ARTICLE

The Influence of Intellectual Capital on the Performance of UMKM Tempe Craftsmen in Sukabumi City

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| ABSTRACT

This study aims to examine the effect of intellectual capital on the performance of UMKM tempe craftsmen in Sukabumi City. The intellectual capital measurement uses four sub-variables, namely social capital, customer capital, human capital, and technology capital, while the performance of MSMEs is measured using quantitative and qualitative approaches. The population in this study was all Tempe craftsmen SMEs who are members of the Tempe Producers Association in Sukabumi City. We used a sampling technique called saturated sampling. The data analysis technique used in this study was multiple linear regression using SPSS as a data processing tool. The findings of this study indicate that social capital and technological capital have no significant effect on the performance of SMEs. Customer capital and human capital have a significant positive effect on MSME performance. While social capital, customer capital, human capital, and technology capital all impact the performance of UMKM tempe craftsmen in Sukabumi City.

| KEYWORDS

Intellectual Capital, Social Capital, Customer Capital, Human Capital, Technology Capital, UMKM Performance

| ARTICLE INFORMATION

ACCEPTED: 01 January 2023

PUBLISHED: 06 January 2023

DOI: 10.32996/jefas.2023.5.1.2

1. Introduction

UMKM are small businesses formed by individuals with a certain number of assets and income (Undang-Undang Republik Indonesia Nomor 20 Tahun, 2008). The goal of establishing UMKM is to encourage Indonesians to earn their own money and to reduce the number of unemployed people. By having an independent business, they can regulate, manage regulations, and also generate income with the support of regulations that the government provides regarding MSMEs so that Indonesian people can develop in the business sector (Kurnia, 2021). The success of a company can be described through its business performance and the achievement of the goals desired by the company. Business performance can be measured using both qualitative and quantitative metrics (Purnomo & Lestari, 2010). Quantitative business performance measures can be measured through sales levels, profit levels, market share achieved, and customer satisfaction (Salsabila, 2018).

Factors that affect the performance of SMEs include (1) internal factors and (2) external factors. The most dominant factors affecting the performance of MSMEs are internal factors, which include: capital, insight into business management, marketing, entrepreneurship, finance, and human resources (I Putu Lanang Eka Sudiarta, I Ketut Kirya, 2014). A new stream has emerged in the analysis of competitive advantage known as the resource-based view of the firm (RBV). The value of this RBV illustrates the importance of a business having a competitive advantage in managing its intangible assets. MSMEs that want to be competitive and have good performance will always try to develop business strategies and increase the potential for knowledge to always innovate (Budiman & Delima, 2017)

UMKM in Sukabumi City is a form of business to improve the economy in the city of Sukabumi. MSME business actors continue to increase; the initial data was only 8,745 units, but now it has increased to 80,000 units (Riga Nurul Iman, 2021). The negative effects of the COVID-19 pandemic have been felt by almost all large corporate sectors, including MSME players in Indonesia. Katadata insight center (KIC) provides data that, out of 206 MSMEs in Jabodetabek, Indonesia, 83% have experienced a decrease in sales turnover of more than 30%, while only about 4% have increased turnover (Bahtiar, 2021).

This impact was also felt by the tempe craftsmen in Sukabumi City, including Mr. Sujaman, one of the tempe craftsmen in Sukabumi City. When interviewed by researchers, he stated that conditions in the last 3 years have fluctuated, including the last 2 years, which experienced a drastic decrease; usually selling 600 pcs per day, today it is now 250 pcs per day with a sales value of IDR 4,800,000 down to IDR 2,000,000 per day.

Then in 2022, Mr Sujaman's sales will still be 250 pieces worth IDR 2,000,000 per day. Then, Ms. Siti Nurhayati stated that the operational conditions for making tempeh during the last 3 years had experienced a significant decline from being able to sell 700 pieces per day to 450 pieces per day. With the sales value dropping from IDR 4,200,000 per day to IDR 2,700,000 per day, in 2022, Mrs Siti Nurhayati's sales will still be 450 pieces per day with a sales value of IDR 2,700,000 per day.

MSMEs significantly increase national economic growth, distribute development results, and reduce unemployment rates. The growth of MSMEs in Indonesia forces them to continue to compete in developing their products to have a competitive advantage. The characteristics of flexible, capital-intensive, and labor-intensive MSMEs should survive the changes that occur.

Based on the phenomena mentioned above and empirical research findings, research must be conducted to investigate the effect of intellectual capital, as proxied by social capital, customer capital, human capital, and technology capital, on the performance of MSMEs in textile producers in Sukabumi City. The formulation of the problem and the research objectives in this study are to find out:

1. How is intellectual capital used by UMKM Tempe Craftsmen in Sukabumi City?
2. How is the performance of UKM tea craftsmen in Sukabumi City?
3. How does intellectual capital influence the performance of UMKM Tempe craftsmen in Sukabumi City, partially and simultaneously?

2. Literature Review

2.1 Stakeholder Theory

Stakeholder theory considers the significance and power of stakeholders' roles in the company. The "stakeholder" groups include the public, customers, suppliers, and suppliers. Stakeholders are one of the motivations for a company to provide optimal performance by utilizing its assets, including intellectual capital. (Ulum, 2009)

2.2 Intellectual Capital

To gain a competitive advantage, an organization must have good intellectual capital, including knowledge, information technology, networking, and professional skills to develop business (Edvinsson, 1997). Increasing the wealth of an organization is an effort to improve business performance and competitive advantage through good management of intellectual capital (Musteen, M., Ahsan, M. & Park, 2017).

2.2.1 Social capital

Social Capital is the human ability to work together to achieve common goals in various groups and organizations (Fukuyama, 2002). The components of social capital include the following:

- a. Trust: The component of trust is how a person, in carrying out his work, adheres to what is written or said (trust). This attitude will be the basis for someone having good ethics (being honest, tolerant, fair, and generous).
- b. Social networks include solidarity, participation, and reciprocity, willingness to share consequences as a form of togetherness in facing a problem, cooperation, and equality.
- c. Norms explain the value of truth that is believed and carried out by a group of people (Muchtar et al., 2018).

2.2.2 Customer Capital

Relationship capital is conceptualized as customer capital within the company (Edvinsson, 1997). Organizations are highly dependent on customers because their current and future revenues come from them. If a company wants to be a leader in the industry, it must maintain the customer capital it has. (Gourio, F., & Rudanko, 2014). Organizational performance can be improved by maintaining the customer's capital (Andreeva, 2016).

2.2.3 Human Capital

A set of abilities that can shape values, skills, knowledge, and experience is the notion of "human capital." (Muchtar et al., 2018). Investment in human capital development has an important role to play in growing organizational performance (Chua, 2002).

2.2.4 Technology Capital

The information, tools, techniques and processes needed to transform inputs into outputs in an organization (Muchtar et al., 2018).

2.3 Business Performance

Performance is the level of achievement of organizational goals that can be measured by qualitative and quantitative measures. (Moeheriono, 2012:32). Positive performance means the company can achieve its goals, while negative performance means the company cannot achieve its goals. Quantitative measures include those related to achieving financial targets with measuring instruments of financial ratios, the amount of product production, and cost efficiency. Qualitative performance measures include discipline, quality of goal attainment, leadership's perception of organizational achievements, individual behavior in the organization, and effectiveness (Purnomo & Lestari, 2010).

2.4 Relationship of Social Capital to MSME Performance

"Social capital is everything in society that together leads to progress and change, which are basically supported by norms such as trust." In the context of a profit-oriented business organization, the "social capital" of a company (MSMEs) also refers to relationships with customers and related stakeholders. Social networks in business play an important role in the success of a business unit. Social networks are used to improve relations between business actors and other people who are considered important sources (suppliers, employees, etc.) related to access to business ideas, capital, and knowledge so that the business can grow (Walenta, 2019).

2.5 Relationship of Customer Capital to MSME Performance

Customer capital has also been conceptualized as relational capital (Edvinsson, 1997). Organizations are highly dependent on customers because their current and future revenues come from them. If a company wants to become a leader in the industry, it must maintain the capital of its customers (Gourio, F., & Rudanko, 2014). Organizational performance can be improved by maintaining the customer's capital (Andreeva, 2016)

2.6 The Relationship of Human Capital to MSME Performance

Humans are assets that have a value that can be increased through investment; the purpose of this investment is to maximize value through risk management. When the value increases, the capacity of the organization and its values will increase and benefit the stakeholders (Sugeng Prayetno, 2017). *"Investments in human capital had a significant impact on learning and firm performance. They found that three factors (human capital selection, development through training, and deployment) significantly improved learning by doing, which in turn improved performance."* (Lengnick-Hall et al., 2009). By looking at this understanding, it appears that human capital is an important factor in the organization because it can make a major contribution to the progress and development of both the organization and business organizations.

2.7 The Relationship between Technology Capital and MSME Performance

Several previous researchers found that the performance of an organization can be improved if it utilizes technology in its operations. Due to the good use of technology, it will enable existing human resources within the organization to generate creative ideas, new knowledge, new customer networks, and so on (Rauch, Frese & Utsch, 2005) in (Abdul, 2018).

3. Methodology

3.1 Research methods

This study uses a quantitative research method with a descriptive and verification research approach. The population in this study was SMEs of tile craftsmen in Sukabumi City, and the sampling technique used was saturated samples. This study used 40 UMKM samples from tempe producers in Sukabumi City.

3.2 Variable Operationalization

Table 3.2.1. Variable Operationalization

Variable	Draft	Dimensions	Indicator	Measure Scale
Social Capital (X1)	The ability of people to work together to achieve common goals in various groups and organizations. (Muchtar et al., 2018)	1. Trust	1. Honesty 2. Fairness 3. Tolerance	numeric
		2. Network	1. Participation 2. Collaboration	numeric
		3. Norm	Business Ethics	
Customer Capital (X2)	Resources associated with the company's external relations with consumers, suppliers or partners (Muchtar et al., 2018)	1. Customer Profile	1. Understand the target market 2. Knowing the characteristics of customers	numeric
		2. Customer Duration	1. Customer loyalty 2. Frequency of communication with customers	
		3. Customer Role	1. The role of the customer 2. Customer satisfaction	numeric
		4. Customer Support	Suggestions and criticism from customers	numeric
		5. Customer Success	Frequency of customer purchases	numeric
Human Capital	Human capital is the individual, experience, skill, knowledge, capability, creativity, innovations. (Edvinsson, 1997)	1. Education 2. Experience 3. Training 4. Skill 5. Knowledge 6. Kompetensi	Employee education Length of work Training Skills and creativity Innovation knowledge Work skills	numeric
Technological Capital (X3)	The information, tools, techniques and processes needed to transform inputs into outputs in an organization. (Muchtar et al., 2018)	1. Development	Invest in technology	numeric
		2. Utilization	1. Ease of exchanging information 2. Ease of access to work together	
Business Performance (Y)	Achievement of organizational goals with quantitative and qualitative measurement tools (Purnomo & Lestari, 2010)	1. Quantitative	1. growing profits 2. Growing sales 3. The number of customers is growing 4. Growing revenue	numeric
		2. Qualitative	1. Labor discipline 2. The quality of achieving goals 3. Individual behavior 4. The effectiveness of business activities 5. Thoroughness of work	

4. Results

4.1 Instrument Test Results

4.1.1 Reliability Test

The reliability test in this study used an internal consistency reliability test as measured by the Cronbach Alpha coefficient. The following are the test results:

Table 4.1 Reliability Test Results

	Cronbach's Alpha	Limitation	Information
Social Capital	.754	0.6	Reliable
Customer Capital	.742	0.6	Reliable
Technology Capital	.753	0.6	Reliable
Human Capital	.703	0.6	Reliable
MSME performance	.746	0.6	Reliable

Source: Data processed in 2022

Table 4.1 above illustrates the Cronbach's alpha values of all instruments in this study that are greater than 0.6. According to Wiratna Sujerwani (2014), the questionnaire is said to be reliable if the Cronbach alpha value is > 0.6. Based on the above information, it can be concluded that all of the question indicators in this study are reliable, so they are appropriate to be used as measuring tools in statistical testing.

4.1.2 Validity Test Results

The validity test is carried out by analyzing the correlation between the answers to the questions and the total score. If the correlation analysis shows that there is a significant relationship between the score of the question items and the total score, which represents the construct, then this measure is considered valid (Leech et al., 2005). If $t_{count} > t_{table}$, the table is valid, and if $t_{count} < t_{table}$, the table is invalid. Below are the results of the validity test:

Table 4.2 Validity Testing Results

Variable	R table	R Count	Information
X1.1	0.312	.636	Valid
X1.2	0.312	.447	Valid
X1.3	0.312	.730	Valid
X1.4	0.312	.565	Valid
X1.5	0.312	.598	Valid
X2.1	0.312	.323	Valid
X2.2	0.312	.707	Valid
X2.3	0.312	.381	Valid
X2.4	0.312	.401	Valid
X2.5	0.312	.591	Valid
X2.6	0.312	.350	Valid
X2.7	0.312	.525	Valid
X3.1	0.312	.461	Valid
X3.2	0.312	.728	Valid
X3.3	0.312	.719	Valid
X3.4	0.312	.501	Valid
X3.5	0.312	.400	Valid
X3.6	0.312	.384	Valid
X4.1	0.312	.345	Valid
X4.2	0.312	.599	Valid
X4.3	0.312	.714	Valid

Y.1	0.312	.405	Valid
Y.2	0.312	.587	Valid
Y.3	0.312	.399	Valid
Y.4	0.312	.396	Valid
Y.5	0.312	.385	Valid
Y.6	0.312	.592	Valid
Y.7	0.312	.478	Valid
Y.8	0.312	.371	Valid
Y.9	0.312	.389	Valid

Source: Sports Data 2022

All question items on this instrument have a Pearson correlation value that is above the r table value for n = 40, namely 0.312. So, the conclusion can be drawn that all the question indicators in this instrument are considered valid.

4.2 Classic assumption test

4.2.1 Multicollinearity Test

The following are the results of the multicollinearity test:

Table 4.3 Multicollinearity Test

Variable	Collinearity Statistics	
	Tolerance	VIF
SC	.849	1.179
CC	.892	1.121
HC	.920	1.087
TC	.922	1.084

Source: Processed data (2022)

The information above shows the tolerance values for all independent variables greater than 0.1 and VIF values less than 10. Based on the explanation above, the conclusion can be drawn that there are no symptoms of multicollinearity between the independent variables.

4.2.2 Heteroscedasticity Test

The following are the results of the Heteroscedasticity test:

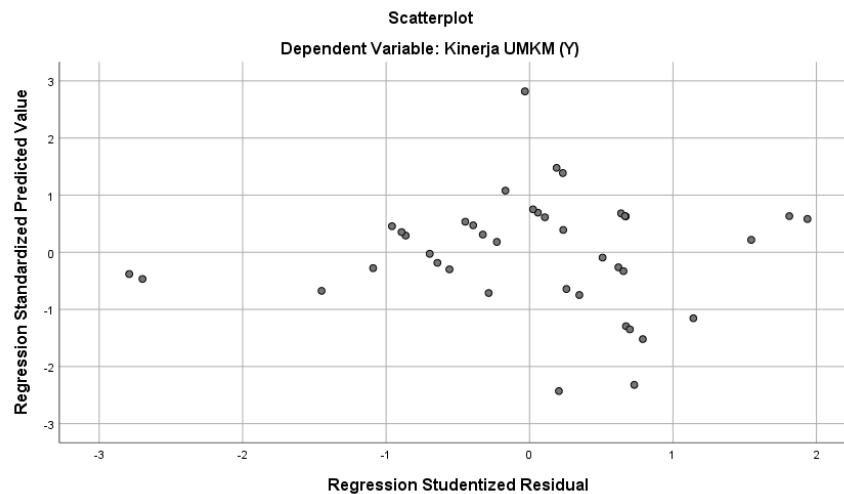


Figure 4.1 Heteroscedasticity Test

The information above is a scatterplot display in which the dots spread above and below the axis lines, and a pattern is not formed, so the conclusion is that there is no heteroscedasticity problem.

4.2.3 Normality test

Normality testing can be done with the Kolmogorov Smirnov test. If the Sig value is > 0.05, then the normality assumption is accepted. The following are the results of the data normality test in this study:

Table 4.4
Data Normality Test Results
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		40
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.69939635
Most Extreme Differences	Absolute	.121
	Positive	.121
	Negative	-.090
Test Statistic		.121
Asymp. Sig. (2-tailed)		.141 ^c

- a. Test distribution is Normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.

Table 4.4 above shows the results of the one-sample Kolmogorov-Smirnov data normality test, which shows an asymptotic sig (2-tailed) value of 0.141, which is higher than 0.05, so it can be concluded that the residual data is normally distributed.

4.3 Regression Analysis

4.3.1 Test Results for the Coefficient of Determination

The results of the coefficient of determination test are as follows:

Table 4.5 Determination Coefficient Test
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.511 ^a	.261	.176	1.79388	2.145

- a. Predictors: (Constant), Tecnology Capital (X4), Customer Capital (X2), Human Capital (X3), Social Capital (X1)

The information above illustrates the results of the test for the coefficient of determination, which shows an adjusted R2 value of 0.176, where intellectual capital contributes 17.6% to MSME performance while the remaining 82.4% is influenced by other factors not examined.

The information above illustrates how much the contribution is. The regression equation for this study is obtained as follows:

$$KUMKM = 3.260 + 0.158SC + 0.397CC + 0.364HC + 0.211TC + \epsilon$$

4.4 Hypothesis Testing Results

4.4.1 F test results

Below are the test results (test f):

Table 4.6
F test results
ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	39.770	4	9.943	3.090	.028 ^b
	Residual	112.630	35	3.218		
	Total	152.400	39			

a. Dependent Variable: Kinerja UMKM (Y)

b. Predictors: (Constant), Tecnology Capital (X4), Customer Capital (X2), Human Capital (X3), Social Capital (X1)

The data above shows whether the variable x affects the variable y at the same time: F value = 3.090 and Sig 0.028 0.05. This illustrates that the research model is fit, or, in other words, the intellectual capital variable jointly affects the performance of MSMEs.

4.4.2 Test Results (t test)

The t test basically shows how far the influence of one independent variable explains the dependent variable. The significance level used in this study is 0.05. The following is a table that presents the results of the test.

Table 4.7
Test Results t

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	3.260	6.812		.478	.635					
Social Capital (X1)	.158	.208	.120	.759	.453	.220	.127	.110	.849	1.178
Customer Capital (X2)	.397	.175	.350	2.273	.029	.313	.359	.330	.892	1.121
Human Capital (X3)	.364	.156	.354	2.337	.025	.316	.367	.340	.920	1.087
Tecnology Capital (X4)	.211	.274	.117	.771	.446	.114	.129	.112	.922	1.084

Source: Sports Data 2022

The information above illustrates the calculated t value of the social capital variable of 0.759 from the t table of 2.021 and a significance of 0.453 > 0.05. The conclusion that can be drawn is that social capital has no significant effect on the performance of MSMEs. The calculated t value of customer capital is 2.273 > 2.021 and has a significant level of 0.029 0.05. So, the second hypothesis is accepted, which means that the customer capital variable positively affects MSME performance.

The t value used to calculate human capital is 2,337 > t = 2,021, with a significance level of 0.025 0.05. The conclusion that can be drawn is that human capital positively affects the performance of MSMEs. The calculated t value of technology capital is 0.771 t = 2.021 and has a significance of 0.446 0.05. The conclusion that can be drawn is that the technology capital variable has no significant effect on the performance of MSMEs.

4.5 Discussion of Research Results

4.5.1 Social Capital on MSME Performance

The results of this study provide information that social capital has no significant effect on the performance of UMKM tempers producers in Sukabumi City. The results of this study occur even though these SMEs already have employees who can be trusted, good teamwork, and equal rewards. If the network with suppliers and resellers is still limited, then this could be one of the causes for the performance of these MSMEs to decline because if MSMEs only depend on one particular supplier or reseller, they will find

it more difficult to survive, especially during the COVID-19 pandemic as it is today. In addition, the price volatility of soybean raw materials in Indonesia has had a negative impact on the production and sales of tempe in Sukabumi City. Expensive raw materials result in increased production costs and higher selling prices, so the demand for tempeh products decreases. The results of this study are in line with research (Walenta, 2019) which states that social capital has no significant effect on the performance of SMEs.

4.5.2 Customer Capital on MSME Performance

Customer capital has a significant positive effect on the performance of UMKM tempe craftsmen in Sukabumi City. The variable customer capital has conditions that are overall in a good category. However, there are several indicators that require special attention, including providing education to business actors on how to read target market opportunities, read customer characteristics, innovate products, expand markets, etc. The results of this study are the same as the research (Abdul, 2018), (Muchtar et al., 2018) and (Muchtar et al., 2018) and (Abbas et al., 2018), which states that Customer Capital has an effect on performance.

4.5.3 Human Capital on MSME Performance

Human capital has a significant positive effect on the performance of UMKM tempe craftsmen in Sukabumi City. Based on the descriptive variable, human capital has conditions that are overall in a pretty good category. On average, UMKM temp craftsmen in Sukabumi City have employees who have enough skills and competence at work, even though their educational backgrounds are relatively low, with an average of elementary and junior high school graduates. This can be seen from the product failures that rarely occur; they are still able to produce products of good quality. The results of this study are in line with the theory that investing in human capital can improve organizational performance (Lengnick-Hall et al., 2009), (Budiman & Delima, 2017), (Zuliyati & Delima, 2017), (Hitt, M. A., Bierman, L., Shimizu, K., & Kochhar, 2001) and (Zhang & Phromphitakkul, 2021).

4.5.4 Technology Capital on MSME Performance

Human capital significantly positively affects the performance of UMKM tempe craftsmen in Sukabumi City. Based on the descriptive variable, human capital has conditions overall in a suitable category. On average, UMKM temp craftsmen in Sukabumi City have employees with enough skills and competence at work, even though their educational backgrounds are relatively low, with an average of elementary and junior high school graduates. This can be seen from the product failures that rarely occur; they can still produce products of good quality. This study's results align with the theory that investing in human capital can improve organizational performance technology capital has a non-significant effect on the performance of UMKM tempe craftsmen in Sukabumi City, and technology capital has conditions that are overall in the "good" category. Technology capital is influential but not significant because even though their understanding of technology is good, in practice, the utilization of technology used by UMKM tempe craftsmen in Sukabumi City is still relatively low, even though they have used several machines in their production processes, such as grinding machines and soybean washing machines. It is not enough if, in non-production activities, technology has yet to be optimally utilized. In addition, the development of product innovation is also significant to improve business performance; however, on average, these MSMEs do not innovate their current products, so the products produced do not vary and do not have advantages over their competitors, and as a result, the business performance of these MSMEs decreases.

5. Conclusion

After testing was carried out in this study, the researcher concluded as follows: The intellectual capital variable, which is proxied by social capital, customer capital, human capital, and technology capital as a whole, is in pretty good condition, but some things still require more attention, including the development of business networks, understanding the target market, and the use of technology, which seems to be still not enough. Partially, the social capital and technology capital variables have an effect, but not significantly. Human capital and customer capital have a significant positive effect on MSME performance. Meanwhile, simultaneously, intellectual capital has a significant effect on the performance of UMKM tempe craftsmen in Sukabumi City.

Funding: This research received no external funding.

Conflicts of Interest: The authors declare no conflict of interest.

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