

CHARACTERISTICS OF VEGETABLES AND FRUIT FIRMS AND THEIR RELATIONSHIP WITH BUSINESS RISK

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ABSTRACT

In this global era, there has been a rapid increase in the sale and purchase of vegetables and fruits, but the level of income from these businesses still fluctuates. The purpose of this research is to describe the character of the fruit and vegetable business in Indonesia, and to find out the relationship between this and the business risks. The method used is a survey method on 43 business units. The data analysis technique used is descriptive analysis and to test the relationship of variables used the Chi-Square test with representation using cross tabulation. The results of this study indicate that more respondents sell fruit commodities than vegetables, namely as many as 24 business units. the majority of business lengths are in the range of 10-20 years with 35 business units, the form of the company tends to vary with the most forms of trading business with 10 business units. Many businesses are privately owned, with as many as 25 business units, the Company's Net Worth (Excluding Land and Buildings) is dominated in the range of 50 million-500 million. Asset categories tend to be small, namely under Rp. 250 million, with an income level of < Rp. 50 million/year. Developing and stable conditions dominate the business conditions category, with the majority of business units having no loans. A total of 41 business founders were male, and the last education of the founders was quite high, namely 15 high school graduates and 15 undergraduate graduates. Another result is that there is a significant relationship between income level and business risk, as well as ownership status and loan level to legal and legality risks.

Keywords: Business Characteristics, Fruits, Vegetables, Business Risk, MSME

I. INTRODUCTION

The business of selling vegetables and fruits plays an important role in the agricultural sector in Indonesia. Based on [1] of 24 types of fruit and 23 types of vegetables, total fruit production in Indonesia in 2022 is 27,712,183 tons, with the provinces of East Java, Central Java and West Java being the 3 largest fruit producers in Indonesia with production reached 14,463,208 tons, while in Indonesia vegetable production reached 15,270,425 tons. This shows that the number of these commodities shows the potential of Agriculture in Indonesia is so large and diverse. The business of selling vegetables and fruits not only contributes significantly to the economy, sometimes to increase income fruit or vegetables are processed before they are marketed, as shown in [2], other than that also meets the needs of healthy food for the local community. Because vegetables and fruit have vitamins, minerals and fiber that are good for the body [3].

The business scale of selling fruits and vegetables is very wide, ranging from small businesses such as MSMEs to large companies. Business development at the MSME level must be developed, because it is based on research [4]–[7] the role of MSMEs is very significant to the Indonesian economy. So it is important to develop this MSME business.

Market demand related to vegetables and fruit has increased every year even based on [8] it was found that 86.9% of vegetable consumption comes from purchases, the growth of MSME businesses is directly proportional to the increase phenomenon because to meet the increasing market demand, more and more business units are needed and growing. This is also related to the level of customer satisfaction with the quality of products and services [9]. However, in the process of developing the business, it is also faced with various risks that can affect the sustainability and success of the business.

Business characteristics are one important factor in business development. Characteristics have a positive influence on the success of an MSME [10]. On Research [11][12] length of business and level of education are significant factors in business continuity and development. MSME Performance Improvement Viewed from the Model Aspects of Finance, Human Resources, Marketing, and Government Support [13].

Based on this explanation, it is important to examine the relationship between the characteristics of business risk and business risk in the vegetable and fruit sales sector. In previous research, a discussion of characteristic analysis of business risk in business has been carried out as in research [14]–[16], besides that research related to business risk in the horticultural sector has been carried out as in research [16]–[18], although In its development, there is research discussing business risks in the agricultural sector in general, such as [19], but research on this topic is still limited.

Based on this description, the question arises what are the characteristics that influence the risk of fruit and vegetable business? Therefore, by focusing research on the characteristics of vegetable and fruit companies and triggering potential business risks, this study aims to provide a deeper understanding of the business factors that can influence success and resilience in this sector.

II. RESEARCH METHOD

Respondents in this study were fruit and vegetable entrepreneurs in Indonesia. Sampling used simple random sampling method with the total sample is 43 business units. Data collection was carried out by means of a survey using a instrument in the form of a questionnaire for each business unit. The process of collecting data using the survey method is as follows, first planning the questionnaire, conducting trials, compiling the final questionnaire, selecting samples, sending questionnaires online and offline, and finally collecting data The data collected will be analyzed using the chi-square statistical technique to examine the relationship between 2 or more variables. Previously the use of chi-square analysis had been carried out as in research [20]. The study used a quantitative approach by collecting data through surveys to business owners selling vegetables and fruits. The data collected will be analyzed using the chi-square statistical technique to examine the relationship between 2 or more variables. [21] in this study what will be examined is the characteristics of business and business risk.

Business characteristics studied in this study include, type of commodity, age of the company, form of business, type of ownership, number of employees, net worth of the Company (excluding land and buildings), asset category, income level, Company condition, loan level, founder's gender, and founder's last Education. While business risks in this study include risks in Production, Marketing, Finance, Law and legality as well as human resources.

III. RESULT AND DISCUSSION

Business Characteristics

Business characteristics are business conditions that can be seen from the turnover and business conditions that describe income [22]. Characteristics in this study were described based on Commodities, Company age, Company form, ownership, company net worth (excluding land and buildings), asset category, income level, and company condition, Loan to asset ratio, founder's gender, and founder's last Education. in this study the characteristics of business are presented in Table 1.

Table 1: Characteristics of fruit and vegetable MSME business

Characteristics Business		
Comodity Business		
1	Fruits	24
2	Vegetables	19
		43
Age category Company		
1	10-20 years	35
2	20-30 years	6
3	30-40 years	2
		43
Form of Company		
1	CV	3
2	Cooperative	2
3	Others	7
4	PD	1
5	Government	1
6	seed breeder	2
7	PT	2
8	does not have legal status	8
9	UD	10
10	Foundation	7
		43
Ownership		
1	Group	1
2	Family	3
3	Partnership	14
4	Individual	25
		43
Net worth of the Company (excluding land and Buildings)		
1	<=50 million	9
2	>50 million-500 million	30
3	>500 million-10 Billion	4
		43
Asset Category		
1	<Rp. 250 Million	18
2	> Rp. 5 Billion	1
3	Rp. 1-5 Billion	1

4	Rp. 500 Million-Rp.1 Billion	8
5	Rp.250-Rp.500 Million	15
		43
Income Level		
1	<Rp. 50 Million	18
2	> Rp. 1 Billion	2
3	Rp. 100-500 Million	13
4	Rp. 50-100 million	10
		43
Condition of the Company		
1	Develop	13
2	Pioneering	7
3	Decline	10
4	Stable	13
		43
Loan to Asset Ratio		
1	<25%	12
2	>50%	2
3	25-50%	1
4	Do not have a loan	28
		43
Gender of business founder		
1	Male	41
2	Female	2
		43
Business founder education		
1	Bachelor	15
2	Elementary School	8
3	Senior High School	15
4	Junior High School	5
		43

Table 1 shows that respondents predominantly sell fruit commodities compared to vegetables, namely as many as 24 business units. The majority of the company's age is in the range of 10-20 years with 35 business units, the form of the company tends to vary with the most UD forms with 10 business units.

Many businesses are owned by individuals, as many as 25 business units, the company's net worth (excluding land and buildings) is dominated in the range of 50 million-500 million. Asset

categories tend to be small, namely below Rp. 250 million, with income levels around <Rp. 50 million.

Developing and stable conditions dominate the category of business conditions, with the majority of business units not having loans. A total of 41 business founders are male, and The Last founder's education is quite high, namely 15 high school graduates and 15 undergraduate graduates.

This data provides an overall picture of the characteristics of the business in the fruit and vegetable sector. From this, trends and patterns that may be related to risk and business performance can be observed. For example, the majority of businesses have relatively low income and assets, but have a higher net worth. This may be related to financial management practices that impact risk and business stability. In addition, the majority of businesses have male founders with higher education backgrounds, which can influence business decision making and strategy. Therefore, further analysis of how these risk characteristics relate to and business performance can provide deeper insights for business practitioners and policy owners.

Relationship of Characteristics with Business Risk

Characteristics that indicate high orientation include willing to accept relatively high risks, the desire to get feedback on the results of their work, the desire to get the responsibility of solving problems, visionary, focused on goals and have satisfaction in work. This can be seen clearly in the business characteristics, where the readiness to face risks in daring to take decisions for entrepreneurship in the horticulture subsector and manage the company so well, it is evidenced by the existence of business in minimizing risk. Readiness to face this risk is characterized by the courage of business actors to start a horticultural business and have ways and strategies in its implementation. The relationship between business characteristics and business risk is presented in the form of a cross-tabulation below.

Table 2: Cross-tabulation of business characteristics in the presence of production Risk Considerations

Business characteristics	Category	Consideration Of Production Risk		Total	significant
		No	Yes		
Ownership Status	Group	0	1	1	
	Family	0	3	3	Not significant
	Partnership	2	12	14	
	Individual	6	19	25	
Total		8	35	43	
Income Level	<Rp. 50 Million	3	15	18	
	>Rp. 1 Billion	0	2	2	Not significant
	Rp. 100-500 Million	4	9	13	
	Rp. 50-100 Million	1	9	10	
Total		8	35	43	
Loan Rate	<25%	3	9	12	
	>50%	1	1	2	Not significant
	25-50%	0	1	1	
	Have No Loans	4	24	28	
Total		8	35	43	

Based on Table 2, the "Individual" ownership status category exhibits a higher number of businesses considering production risk, hinting at a potential proactive risk management approach. Similarly, the "<Rp. 50 Million" income level category and the "Have No Loans" group show substantial proportions of businesses considering production risk, suggesting that financial constraints and independent financial decisions may influence risk awareness and mitigation strategies. These trends, while not statistically significant, contribute to the understanding of how different business characteristics intersect with risk consideration in the vegetable and fruit industry, offering practical implications for businesses seeking to optimize their risk management practices and overall performance. Besides that it is found that there is no significant relationship between ownership status, income level and loan level with production risk. This shows that the three variables are not factors that affect the attitude of business actors in addressing production risk. Despite these trends not demonstrating statistical significance, they contribute valuable to our comprehension of how distinct business characteristics interact with risk evaluation in the vegetable and fruit industry.

Based on [23] mentions that it is possible for us to be able to identify and control the factors responsible for production-related risks. Companies use ways to minimize risk, namely first by diversifying the production of various types of products, to share the risk of crop loss and price changes. The second way is by making marketing contracts, in this way the company avoids market price fluctuations, the existence of quality and quantity provisions that must be met and the certainty of payment so that at least the company is at a safe point from unsold crops. The Third Way is by way of application of technology, among others, by means of hydroponic systems, the shade of green house, the automatic flush tool or springkle, the auxiliary tool of pesticide spraying machines, packaging machines and cars equipped with freezer/cooler to keep vegetables fresh. The technology used must be minimal risk and many benefits, because otherwise people tend not to use it. One of the factors that affect the production is the problem of climate, this problem cannot be controlled but it is possible for us to be able to identify and control the factors responsible for the risks associated with the production.

Table 3: Cross-tabulation of business characteristics in the presence of Marketing Risk Considerations

Business characteristics	Category	Considerations of Marketing Risk		Total	significance
		No	Yes		
ownership Status	Group	0	1	1	Not Significant
	Family	0	3	3	
	Partnership	1	13	14	
	Individual	4	21	25	
Total		5	38	43	
Income level	<Rp. 50 Million	3	15	18	Not Significant
	>Rp. 1 Billion	0	2	2	
	Rp. 100-500 Million	2	11	13	
	Rp. 50 - 100 Million	0	10	10	
Total		5	38	43	
Loan Rate	<25%	1	11	12	Not Significant
	>50%	0	2	2	
	25-50%	0	1	1	
	Have No Loans	4	24	28	
Total		8	38	43	

Table 3 shows the correlation between business characteristics and marketing risk considerations in the vegetable and fruit industry. The “Individual” ownership status category dominates with 21 units considering marketing risk; this is driven by more direct decision making. Likewise, the category of income level is dominated by income <Rp. 50 Million which is a marketing risk factor, this shows increased caution among low-income businesses. Consistent with the previous trend, the No Loan business unit remained dominant with 24 units, indicating independence and a sound risk management strategy. Although there is no statistical significance.

Table 3 also shows that there is no significant relationship between ownership status, income level and loan level with marketing risk. Risk management must be implemented, because it is proven that there is a relationship between risk management and project success [24], In fact, effective risk management is an important component of any successful management strategy in today's economy [25]. Being applied risk management, among others, by communicating about payments that are stuck properly, stop offering products to consumers who experience payment congestion and be more selective in seeing the character of consumers, see price trends from previous experiences, planting and harvesting schedules, storage warehouses, quick updates on information product distribution transportation.

Table 4: Cross-tabulation of business characteristics in the presence of Financial Risk Considerations

Business characteristics	Categories	Presence Of		Total	Significance
		Consideration Financial Risk no	Yes		
Ownership Status	Group	0	1	1	Not Significant
	Family	2	1	3	
	Cooperation	2	12	14	
	Individual	8	17	25	
Total		12	31	43	
Income Level	<Rp. 50 Million	9	9	18	Significant
	>Rp. 1 Billion	0	2	2	
	Rp. 100-500 Million	3	10	13	
	Rp. 50-100 million	0	10	10	
Total		12	31	43	
Loan Rate	<25%	1	11	12	Not significant
	>50%	0	2	2	
	25-50%	0	1	1	
	Have No Loans	11	17	28	
Total		12	31	43	

Through Table 4 shows Individual ownership status categories display a higher proportion of businesses that recognize financial risk, indicating a potential link between personal involvement and increased risk awareness. Then the "<Rp. 50 Million" income level category dominates, indicating a consideration of financial risk, emphasizing the impact of revenue constraints on prudent financial management. The "No Loans" group continues to predominate, demonstrating the role of financial planning in mitigating risk for business without loans. Beside that we obtained P-Value of the level of income with financial risk of 0.027, because $0.027 < 0.1$, it can be concluded that there is a significant relationship between the two variables. This is not in line with research [26] which shows that there is no significant relationship between the level of income and investment decision making in tackling financial risk, while the ownership status variable and loan levels do not have a significant relationship to financial risk.

In the last 20 years, a collection of literature has contributed to helping our understanding of the importance of financial reporting and records in influencing investment decision making to avoid financial risk [27]. Basically every company has its own financial records either simple manually or sophisticated using a computer system, from those records they know there are some bottlenecks that occur. So that indirectly the financial record itself is the anticipation of business actors to detect any irregularities in the company's financial flow, and almost all companies already have financial records.

Table 5: Cross-tabulation of business characteristics in the presence of legal and legality Risk Considerations

Business Characteristics	Categories	Presence Of legal and legality Risk Considerations		Total	Significance
		No	Yes		
Ownership Status	Group	1	0	1	Significant
	Family	3	0	3	
	Cooperation	4	10	14	
	Individual	12	13	25	
Total		20	23	43	
Income Level	<Rp. 50 Million	12	6	18	Not Significant
	>Rp. 1 Billion	1	1	2	
	Rp. 100-500 Million	4	9	13	
	Rp. 50-100 Million	3	7	10	
Total		20	23	43	
Loan Rate	<25%	3	9	12	Significant
	>50%	0	2	2	

	25-50%	0	1	1
	Have No Loans	17	11	28
Total		20	23	43

Continuing the analysis, Table 5 reveals significant insights into the correlation between business characteristics and the presence of considerations for legal and legality risk within the vegetable and fruit industry. Particularly, the "Group" ownership category shows a notable emphasis on legal and legality risk, potentially attributed to collective decision-making processes. Additionally, while not statistically significant, the "Cooperation" and "Individual" categories display substantial proportions of businesses acknowledging legal risk, suggesting a trend of heightened awareness. Notably, significant relationships emerge within the loan rate categories, with the "Have No Loans" group and the "<25%" category both indicating a significant focus on legal considerations. These findings highlight the role of ownership structure and loan rates in influencing legal risk awareness, contributing valuable insights for businesses aiming to enhance their legal compliance strategies and overall sector performance.

This can happen allegedly because in obtaining ownership status or maintaining it, business owners will intersect directly with legal and legality issues, so that knowledge and anticipation related to this is a concern for business owners. The same goes for the debt/debt problem. Based on Law Number 3 of 1982 that it is important to complete permits and business legality, so as to avoid various sanctions [28]. Business permits and legality are also important and strategic aspects in creating a business climate in addition to other aspects [29].

Table 6: Cross-tabulation of business characteristics with HR risks

Business characteristics	Category	human resources		Total	Significance
		Risk Considerations			
		No	Yes		
Ownership Status	Group	0	1	1	Not significant
	Family	1	2	3	
	Cooperation	2	12	14	
	Individual	9	16	25	
Total		12	31	43	
Income Level	<Rp. 50 million	7	11	18	Not significant
	>Rp. 1 Billion	0	2	2	
	Rp. 100-500 Million	3	10	13	
	Rp. 50-100 million	2	8	10	
Total		12	23	43	

	<25%	3	9	12	
loan rate	>50%	1	1	2	Not significant
	25-50%	0	1	1	
	Have No Loans	8	20	28	
Total		12	31	43	

Table 6 shows that there is no significant relationship between ownership status, income level and loan level with HR risk. This indicates that in general, these variables at certain types or levels still do not affect business actors in anticipating risks related to Human Resources (HR).

The analysis of the data highlighted intriguing insights into the relationship between business characteristics and human resources risk considerations. Among the diverse ownership statuses, the majority of businesses fell under the "Individual" category, while the "Cooperation" category exhibited a higher tendency for human resources risk considerations. However, statistical analysis through the Chi-Square test indicated that the connection between ownership status and human resources risk considerations lacked significant statistical correlation. Similarly, income levels revealed that the "<Rp. 50 million" category showed a higher propensity for businesses to consider human resources risks, with significant representation in the "<Rp. 50 million" and "Rp. 100-500 million" categories. Nonetheless, statistical analysis suggested that income level alone did not bear a statistically significant influence on human resources risk considerations. Additionally, loan rates unveiled that businesses with no loans had a more pronounced inclination towards human resources risk considerations, and this observation was supported by the Chi-Square test results. Overall, while intriguing patterns emerged from the data, statistical analysis implied that ownership status, income level, and loan rates, within the context of this study, were not significantly associated with the extent of human resources risk considerations.

Some of the company's handling of this human resource risk is by training the skills of the workforce before working so that the workforce minimizes mistakes when working besides that skills can affect the level of productivity, labor and sentencing as a result of abusive behavior, and budgeting finances for occupational accident and labor health benefits.

IV. CONCLUSION AND RECOMMENDATION

Based on the discussion in this study, the following conclusions can be drawn:

1. Respondents predominantly sell fruit commodities compared to vegetables, which are as many as 24 business units. The majority of the company's age is in the range of 10-20 years with 35 business units, the form of the company tends to vary with the most UD forms with 10 business units. Many businesses are owned by individuals, as many as 25

business units, the company's net worth (excluding land andland) is dominated in the range of 50 million-500 million. Asset categories tend to be small, namely below Rp. 250 million, with an income level of about <Rp. 50 million. Developing and stable conditions dominate the category of business conditions, with the majority of business units not having loans. A total of 41 business founders are male, and The Last founder's education is quite high, namely 15 high school graduates and 15 undergraduate graduates.

2. There is a significant relationship between income level risk and business risk, as well as ownership Status and loan level to legality risk

Practical Implications and Recommendations:

1. **Product Diversification:** Building upon the finding that more respondents are engaged in the sale of fruit commodities as opposed to vegetables, business owners may consider diversifying their product range. Introducing product variety can help mitigate risks associated with market demand fluctuations or potential crop diseases that might impact specific commodities.
2. **Consider Asset and Net Worth Investment:** Despite a dominant net worth range of 50 million-500 million, business owners could contemplate augmenting investments in assets and net worth. Such a strategy could aid in addressing unforeseen challenges and bolstering the business's financial position.
3. **Enhance Risk Management Skills:** Given the preponderance of businesses categorized as developing and stable, entrepreneurs might take the initiative to enhance their understanding of risk management. This entails identifying potential risks, devising mitigation strategies, and undergoing training to navigate uncertainties effectively.
4. **Focus on Legal Risks:** The finding that ownership status and loan levels are associated with legal risks underscores the importance of adhering to regulatory and legal requirements. Business owners should pay close attention to compliance, potentially involving legal experts or relevant authorities.

Limitations of the research: The research was conducted with a relatively small sample size of 43 business units. The study focused solely on this specific sample, which may not fully represent the diverse landscape of the entire industry. Survey becomes method to gather data from the business units. Surveys, while efficient, might be susceptible to response biases, incomplete or inaccurate information, and potential misunderstandings. These limitations could affect the accuracy and reliability of the data collected. The study also focused on a specific set of variables, such as ownership status, income level, and loan level, in relation to business risks. Other factors that could potentially influence business risks, such as market dynamics,

technological advancements, or external economic factors, were not considered. The omission of these variables might limit the comprehensiveness of the analysis.

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