THE INFLUENCE OF THE FINANCIAL SECTOR ON THE SUCCESS OF MICRO ENTERPRISES IN SURABAYA CITY

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Abstract:

Background: Micro enterprises in Indonesia are the largest in number compared to small and medium enterprises. Micro enterprises are spread throughout Indonesia, including Surabaya City. Micro enterprises will succeed if supported by good internal and external management of the business units. External factors come from outside the micro enterprise, while internal factors come from within the micro enterprise, one of which is the financial sector. Variables related to the financial sector include financial literacy, financial attitude, financial inclusion, business capital, and digital financial systems. Micro enterprises require research on financial variables to achieve success.

Objective: This research aims to analyze the influence of financial factors, consisting of financial literacy, financial attitude, financial inclusion, business capital, and digital financial systems on the success of micro enterprises.

Design/methodology/approach: This study is quantitative research using secondary data. The research involves 70 micro enterprises that received assistance from Ciputra University Surabaya. The sampling technique used is purposive sampling. Data analysis employs multiple linear regression analysis on micro enterprise data. The research location is in Surabaya City, corresponding to the location of micro enterprises that received assistance from Ciputra University Surabaya.

Finding/result: The research findings show that the significance values for financial literacy and financial attitude variables are 0.00, which is less than 0.05 ($\alpha = 5\%$). This indicates that the financial literacy and financial attitude variables significantly influence the success of micro enterprises in Surabaya City. The significance values for financial inclusion, business capital, and digital financial systems are greater than 0.05 ($\alpha = 5\%$). This means that the success of micro enterprises assisted by Ciputra University Surabaya is not significantly influenced by the financial inclusion, business capital, and digital financial systems variables.

Conclusion: Micro enterprises succeed when they enhance their knowledge of financial literacy and financial attitudes. This improvement can be achieved when micro enterprises participate in assistance and training from Ciputra University Surabaya.

Originality/value (state of the art): This study finds that increasing financial literacy knowledge in micro enterprises has the greatest impact on their success. The role of educational institutions is crucial in enhancing skills and creating the success of micro enterprises. Micro enterprises should participate in training and assistance, especially in financial matters.

Keywords: financial literacy, financial attitude, financial inclusion, business capital, micro enterprises

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INTRODUCTION

Micro enterprises are one of the income sectors in Indonesia. The income range for micro enterprises is between IDR50,000,000 and IDR300,000,000. Micro enterprises are run by individuals with simple business models. The role of micro enterprises is very important because they can create job opportunities that impact the reduction of unemployment in Indonesia. Micro enterprises are informal businesses that can be accessed by the entire population in Indonesia. According to data from the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkopukm), the number of micro enterprises in Indonesia reached 63.96 million in 2021. Figure 1 shows the composition of the number of micro enterprises, small enterprises, medium enterprises, and large enterprises in Indonesia.

Micro enterprises are spread throughout Indonesia, including the Surabaya City area. In Surabaya City, there were 215,364 micro enterprises in 2022, categorized into food and non-food sectors. Micro enterprises in Surabaya City face several issues. The identification of problems related to financial literacy is divided into five categories. First, there is a problem related to the lack of knowledge in technology-based financial management, resulting in manual recording systems (not using technology). Second, there are issues with cash transactions with consumers. Micro enterprises have encountered counterfeit money, leading to losses. This is because micro enterprises lack knowledge of using the Quick Response Code Indonesian Standard (QRIS). Transactions using QRIS have not yet been implemented by all micro enterprises and merchants in East Java Province. Transactions using QRIS in East Java Province rank third in Indonesia, as shown in Figure 2.

The third problem faced by micro enterprises related to financial attitudes is their inability to make decisions based on the latest financial data of their business units. The fourth problem involves financial inclusion, such as difficulties in accessing products from financial institutions. Micro enterprises have not received socialization on how to access loans from financial institutions. The fifth problem is digital finance, characterized by low financial transactions using mobile and websites, with financial reports mostly prepared manually (using financial record books) and limited internet access for digital financial applications. The problems requires micro enterprises in Surabaya City require solutions. Micro enterprises need innovation to boost their confidence, leading to increased income from their business units (Br Sitepu, 2017). Increasing the income of micro enterprises can be achieved through the enhancement of external and internal factors (Sari & Sitepu, 2016). External factors originate from outside the business unit, such as: challenges in entering the business, threats from substitute products, challenges from suppliers, threats from consumer purchasing power, and competition from each business unit. The internal factors affecting the success of the business unit consist of 1. Marketing (social media activities, market orientation, branding, and e-commerce) 2. Finance, namely financial inclusion and technology 3. Operations in terms of innovation and infrastructure 4. Human resources in terms of skills, knowledge, and organizational entrepreneurship (Br Sitepu, 2017; Sari & Sitepu, 2016).
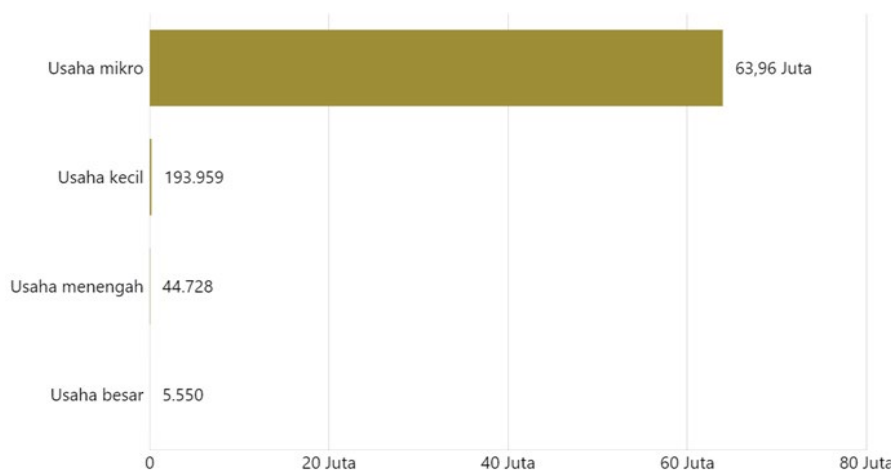

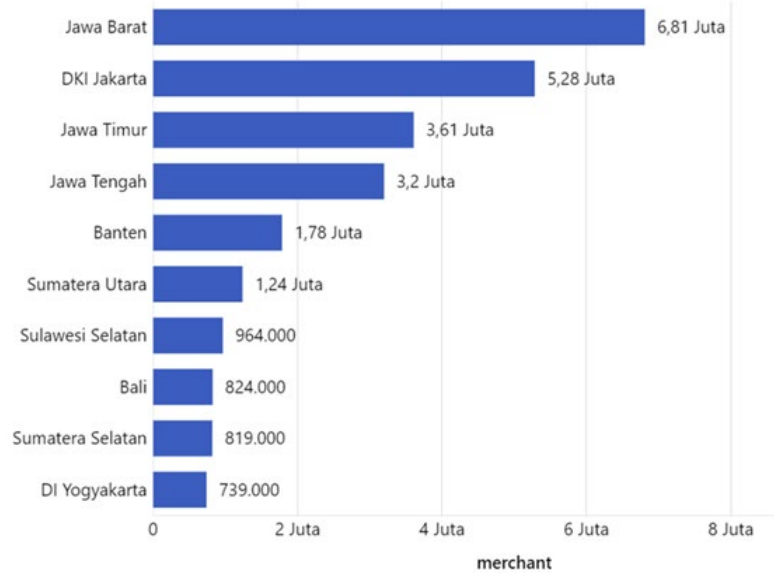Figure 1. Distribution of MSMEs in Indonesia

Figure 2. QRIS Transaction Data in Indonesia

This research will verify or confirm several previous studies focused on analyzing financial aspects. This study confirms whether financial analysis yields the same results when using micro enterprises located in Surabaya City as the research object. The financial aspect is an internal factor that needs to be managed by micro enterprises. The financial aspect includes several factors, such as financial literacy, financial attitude, financial inclusion, business capital, and digital financial behavior. According to Septiani & Wuryani (2020), financial literacy is the knowledge, skills, and beliefs that influence attitudes and behaviors to improve the quality of decision-making and financial management to achieve financial well-being. Research results indicate that financial literacy significantly influences the success of micro, small, and medium enterprises (MSMEs) (Septiani & Wuryani, 2020; Hartina et al. 2023; Uthaileang & Kiattisin, 2023; Rahmawati et al. 2023). However, there are also counter studies that found financial literacy does not affect the success of MSMEs (Naufal & Purwanto, 2022). The measurement of financial literacy is assessed through indicators:

1. Basic financial knowledge (Latifiana, 2017).
2. Financial management knowledge (Afandy & Niangsih, 2020).
3. Credit management (Latifiana, 2017; Lomi & Kelen, 2021).
4. Knowledge of credit/debt management.
5. Savings management (Latifiana, 2017).
6. Investment management (Latifiana, 2017).
7. Risk management knowledge (Dewi & Sedana, 2017).

Financial attitude is an individual's assessment of their personal finances (Pradiningtyas & Lukiastuti, 2019). Financial attitude has several indicators, including attitude towards debt, perception of money as power, perspective of money symbolizing success, view that money is valuable, and perspective of money having an impact. Financial inclusion, according to the Financial Services Authority (OJK), is the availability of access to various institutions, products, and financial services according to the needs and abilities of the community to enhance the well-being of society. Research related to financial inclusion has diverse results. Studies by Sanistasya et al. (2019) and Yanti (2019) found that financial inclusion has a significant impact on the performance of micro enterprises. In contrast, research by Hilmawati & Kusumaningtias (2021) found that financial inclusion does not affect the performance and existence of micro enterprises. Financial inclusion encompasses all activities aimed at removing barriers to public access when using financial services (Yanti, 2019; Sanistasya et al. 2019). Indicators of financial inclusion include dimensions of access, usage, and quality (Setiawan, 2019).

Business capital refers to money for business; properties to produce something to increase wealth. Business capital comes from personal funds or loans from financial institutions (Istinganah & Widiyanto, 2020). Business capital is used to enhance business productivity (Bocken, 2015; Wen et al. 2024). Capital has a positive and significant impact on business success (Tambunan, 2020). Indicators of business

capital include self-owned business capital, borrowed business capital, barriers to capital, amount of capital, the impact of capital on income, and accessibility to business capital. Digital financial behavior is the service/payment system and financial management through cooperation with third parties using mobile or website-based technology (Seftarita & Azra, 2017). Indicators of digital financial systems include use of credit cards, planned consumption, budgeting for expenses, timely bill payments, and setting long-term financial goals. The use of credit cards reflects individual behavior in choosing and paying off credit. Planned consumption is an individual's behavior in managing finances, from preparation to controlling costs (Puspita & Isnalita, 2019). Several studies analyze the success of micro enterprises. Financial correction variables, financial knowledge, and financial attitudes influence the success of micro enterprises (Dayanti et al. 2020). Another study found that financial inclusion is a factor that affects the success of micro enterprises (Septiani & Wuryani, 2022). Digital financial system variables impact the successful performance of micro enterprises (Kautsar, 2022).

This research adopts a systematic approach using structured and systematic steps to find solutions. The research begins by identifying the conditions and problems experienced by micro enterprises. The second stage involves a literature review with three objectives: 1) to find previous studies that have researched micro enterprises, 2) to search for measurement tools/analysis models suitable for analyzing primary data owned by micro enterprises, and 3) to find appropriate analysis results to be implemented by micro enterprises for success.

This research aims to provide solutions for micro enterprises to improve their success. An analysis of the internal aspects, particularly the financial analysis of micro enterprises in Surabaya, needs to be conducted promptly. The purpose of this analysis is to enhance the performance of micro enterprises. This research explains the impact of the financial sector on the success of micro enterprises. This research will analyze the influence of financial variables, namely financial literacy, financial attitude, financial inclusion, business capital, and digital financial behavior on the success of micro enterprises. This study focuses on micro enterprises that receive assistance from Ciputra University Surabaya.

METHODS

This study is quantitative research. The focus of the research is to collect and analyze data in the form of numbers or statistics. Quantitative research aims to measure certain variables, test hypotheses, and identify patterns or relationships between those variables. Quantitative research methods typically involve the use of surveys, questionnaires, experiments, or statistical analysis to obtain data that can be generalized to a larger population. The data source is primary data collected directly by the researcher for specific purposes. The primary data used in this research is survey data. Data is obtained from the research subjects (micro-enterprises supported by Universitas Ciputra Surabaya). The research data is collected from micro-enterprises located in Surabaya City. There are 150 micro-enterprises that are supported by Universitas Ciputra Surabaya. All micro-enterprises are in Surabaya City. The support for micro-enterprises began in 2023.

The population in this study consists of 150 micro-enterprises. This study uses purposive sampling techniques to determine the research sample. The following are some criteria for the micro-enterprise sample:
1. Located in Surabaya City.
2. Has been operational for at least 1 year.
3. Has products/services that have been marketed.
4. Has a bookkeeping system.
5. Has a turnover report for more than 1 year.
6. Receives support from Universitas Ciputra Surabaya.

Based on the chosen sampling technique, not all the population can be made respondents in the study. The sample that meets the criteria to be respondents in the study consists of 70 micro-enterprises in Surabaya City.

The Data collection process was conducted both offline and online. Offline data collection was carried out by distributing questionnaires directly to micro-enterprises. Meanwhile, online data collection used the Google Forms application. The questionnaire link was shared with the micro-enterprises, who then filled it out, and all responses were submitted online. The collected data will then be organized into a dataset. The results of the dataset will subsequently be analyzed in this study. The obtained questionnaires will then undergo validity and reliability testing. The purpose of validity and reliability testing is to assess the accuracy of all

instruments used. Validity testing is used as a measure of suitability and precision for the measuring instrument, ensuring its accuracy. Validity testing is used to measure the validity or authenticity of a questionnaire (Sanaky, 2021). Meanwhile, reliability testing assesses the reliability of the measuring instrument used in the research. Reliability testing refers to the consistency of measurement across the entire set of measuring instruments.

The processing of data for micro enterprises in Surabaya uses SPSS software to analyze the data. This study employs multiple linear regression analysis. The purpose of multiple linear regression analysis is to observe the effect of independent variables on the dependent variable. The success of micro enterprises (Y) is the dependent variable. The independent variables consist of financial literacy (X_1), financial attitudes (X_2), financial inclusion (X_3), business capital (X_4), and digital financial behavior (X_5). The multiple linear regression equation is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

Good regression analysis requires classical assumption tests, which include normality test, heteroscedasticity test, multicollinearity test, t-test, F-test, and determination test (Gujarati & Porter, 2012).

Normality Test

The normality test aims to see the distribution of the research data. The normality test uses the Kolmogorov-Smirnov one-sample test. The significance value serves as an indicator in the Kolmogorov-Smirnov test. A significance value (Asymp. Sig 2-tailed) > 0.05 indicates a normal distribution. A value not normally distributed (Asymp. Sig 2-tailed) < 0.05.

Multicollinearity Test

The multicollinearity test aims to assess the linear relationships among independent variables in the linear regression model. Multicollinearity problems are identified through the Variance Inflation Factor (VIF) values. A VIF value greater than 10 indicates the presence of multicollinearity. A VIF value less than 10 means it is free from multicollinearity.

Heteroscedasticity Test

The heteroscedasticity test analyzes the differences in variances of residuals across all observations in the regression equation. The heteroscedasticity test uses the Glejser test by regressing the independent variables against the absolute values of the residuals. An absolute residual value greater than 0.05 indicates it is free from heteroscedasticity, while an absolute residual value less than 0.05 indicates the presence of heteroscedasticity.

t-Test

The t-test aims to identify the influence of independent variables on the dependent variable in the linear regression model. A significance value greater than 0.05 means no influence of the independent variables on the dependent variable is found. A significance value less than 0.05 means the independent variables influence the dependent variable.

F-Test

The F-test is a feasibility test of the analysis model using the significance values from the F-test results. A significance value less than 0.05 indicates a simultaneous influence of the independent variables on the dependent variable. A significance value greater than 0.05 means no simultaneous influence of the independent variables on the dependent variable is found.

Determination Analysis (R²)

Determination analysis (R^2) measures the goodness of fit in the regression line. The determination value (R^2) is an interpretation of the total percentage variation in the dependent variable explained by the regression model. The characteristics of the determination test (R^2) are as follows:

- The determination value (R^2) is never negative.
- The determination value (R^2) is $0 \leq R^2 \leq 1$, meaning a precise line.
- The determination value (R^2) in the range of 0-1 is $0 < R^2 < 1$.
- A value of R^2 close to 1 indicates a good model that can explain the dependent variable.

Hypothesis

A hypothesis is a statement or assumption proposed as a temporary solution to a research problem. The hypothesis serves as an assumption that can be tested and evaluated through data collection and analysis. Typically, hypotheses are used to predict relationships between two or more variables. There are five research hypotheses as follows:

H1 = Financial literacy has an influence on the success of micro-enterprises.

H2 = Financial attitude has an influence on the success of micro-enterprises.

H3 = Financial inclusion has an influence on the success of micro-enterprises.

H4 = Business capital has an influence on the success of micro-enterprises.

H5 = Digital financial systems have an influence on the success of micro-enterprises.

The conceptual framework is a structure or model that illustrates the relationships between variables in a study. The conceptual framework aids in formulating hypotheses, designing research methodology, and analyzing data. The conceptual framework of the research depicts the relationship between the dependent variable, which is the success of micro-enterprises (Y). This conceptual framework includes five independent variables: financial literacy ($X1$), financial attitude ($X2$), financial inclusion ($X3$), business capital ($X4$), and digital financial behavior ($X5$). The conceptual framework illustrates the influence of independent variables on the dependent variable. Figure 3 shows the framework of the research.
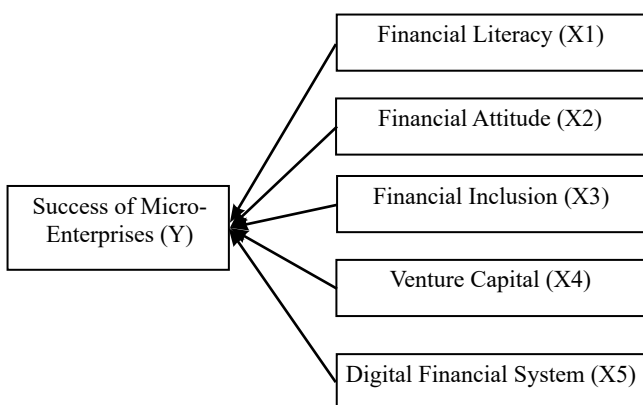

Figure 3. The framework of the research

RESULTS

The validity test results for all indicators of each variable used Pearson correlation values. The total item score validity test result is 0.00, which is smaller than the significance value (0.05). This means that all indicator items are declared valid for measuring each research variable. After the validity test, a reliability test was conducted. An instrument is said to have reliability if the Cronbach alpha value is greater than 0.5. The reliability test results show that the Cronbach alpha values for all variables are above 0.5. This indicates that all variables can be relied upon for use. Table 1 presents the results of the reliability test.

The results of the normality test using the one-sample Kolmogorov-Smirnov test showed a value of 0.200, which exceeds the significance value (0.05). This means that the data in this study are normally distributed. All sample data can be used for analysis. The results of the multicollinearity test indicate that there is no multicollinearity among the independent variables in the multiple linear regression model. The multicollinearity test results show VIF values of less than 10 for all research variables. Table 2 presents the VIF values obtained for each research variable.

The results of the heteroskedasticity test indicate that the significance values for the variables of financial literacy, financial attitude, financial inclusion, business capital, and digital financial behavior are greater than 0.05 ($\alpha = 5\%$). This means that no heteroskedasticity problems were found in the equation. After conducting the classical assumption tests, the next step is the t-test. The results of the t-test determine the hypotheses and the influence of the independent variables on the dependent variable, as explained in Table 3.

The multiple linear regression equation is as follows:

$$Y = 0.657 + 0.362X_1 + 0.391X_2 + 0.074X_3 + 0.101X_4 + 0.003X_5$$

The results of the t-test show that variables X1 and X2 have significance values smaller than 0.05 ($\alpha = 5\%$). Meanwhile, variables X3, X4, and X5 have significance values greater than 0.05 ($\alpha = 5\%$). The analysis results are written in the multiple linear regression equation. The constant value of 0.657 indicates that there are influences from other variables on the success of micro-enterprises. Financial literacy has a coefficient value

of 0.362. The significance value of 0.000 is smaller than the value of 0.05 (α = 5%). The first hypothesis is accepted, meaning that financial literacy has a positive and significant effect on the success of micro-enterprises in Surabaya. An increase in financial literacy among micro-enterprises will drive an increase in success by 0.362. The enhancement of financial literacy in micro-enterprises is achieved through improving basic financial knowledge, financial management, credit management, debt management, savings management, investment, and risk management. Ciputra University Surabaya provides training for micro-enterprises. The increase in financial literacy is conducted through a micro-enterprise mentoring program that lasts for one year. Financial literacy is an important factor influencing the success of micro-enterprises (Septiani & Wuryani, 2020; Hartina et al. 2023; Dayanti et al. 2020; Uthaileang & Kiattisin, 2023; Rahmawati et al. 2023).

The financial attitude, with a coefficient value of 0.391 in the regression equation, has a significance value of 0.000, which is less than the significance value of 0.05 (α = 5%). The second hypothesis is accepted, indicating that the financial attitude variable has a positive and significant effect on the success of micro-enterprises in Surabaya. Changes in financial attitude increase the success of micro-enterprises by 0.391. Micro-enterprises view money as a strength of the business unit. Micro-enterprises strive to gather money from product sales as a symbol of business success. Money is considered valuable and has a positive impact on business development (Dayanti et al. 2020; Amelia, 2022; Novianti & Salam, 2021).

Financial inclusion has a coefficient value of 0.074 and a significance value of 0.334, which is greater than 0.05 (α = 5%). Changes in financial inclusion are not significant to the success of micro-enterprises. This means that changes in financial inclusion do not significantly affect the success of micro-enterprises. Micro-enterprises do not have access, use, and quality of services from banking. The administrative requirements for QRIS payment services must be completed. The quality of human resources is still low, so they are unable to access financial digitalization. Equipment in micro-enterprises is very limited (without smartphones or internet connections). The results of the study reject the third hypothesis, indicating that financial inclusion does not significantly affect the success of micro-enterprises (Hilmawati & Kusumaningtias, 2021).

Table 1. Reliability test results

Variabel	Cronbach Alpha	Information
Micro Business Success (Y)	0.786	Reliable
Financial Literacy (X1)	0.828	Reliable
Financial Attitude (X2)	0.845	Reliable
Financial Inclusion (X3)	0.635	Reliable
Venture Capital (X4)	0.775	Reliable
Digital Financial System (X5)	0.785	Reliable

Table 2. Multicollinearity test results

Variabel	Collinearity Statistica	
	Tolerance	VIF
Micro Business Success (Y)	0.707	1.415	Multicollinearity free
Financial Literacy (X1)	0.693	1.442	Multicollinearity free
Financial Attitude (X2)	0.625	1.600	Multicollinearity free
Financial Inclusion (X3)	0.748	1.337	Multicollinearity free
Venture Capital (X4)	0.848	1.179	Multicollinearity free

Tabel 3. t Test Results

Variabel	Unstandardized coefficients (B)	Sig
Constant	0.657	0.139
Financial Literacy (X1)	0.362	0.000
Financial Attitude (X2)	0.391	0.000
Financial Inclusion (X3)	0.074	0.334
Venture Capital (X4)	0.101	0.277
Digital Financial System (X5)	0.003	0.966

Working capital is a variable that contributes to the success of micro-enterprises by 0.101, with a significance value of 0.277, which is greater than 0.05 (α = 5%). Changes in working capital do not significantly affect the success of micro-enterprises. Micro-enterprises have difficulty obtaining capital independently. The economic capacity of micro-enterprise owners is limited. Micro-enterprises use capital of less than IDR50,000,000. Micro-enterprises do not have guarantees or asset collateral, and the availability of licensing documents is still not fulfilled. Micro-enterprises struggle to meet their capital needs, making it insignificant to the success of micro-enterprises. Working capital is indeed necessary for micro-enterprises, but not all capital needs can be met.

The results of this study reject the fourth hypothesis that changes in working capital do not have a significant impact on the success of micro-enterprises. This finding differs from studies by Tambunan (2020) and Aprilia (2021).

The digital financial system has a coefficient of 0.003 and a significance value of 0.966, which is greater than 0.05 (α = 5%). The fifth hypothesis is rejected because the digital financial system does not significantly affect the success of micro-enterprises. Most micro-enterprises are managed by human resources who do not understand the digital financial system. Micro-enterprises do not use digital financial systems. Almost no credit card transactions were found. The use of short-term and long-term financial planning applications and digital payment system applications has not been found in micro-enterprises. Micro-enterprises do not use credit cards. The results of the analysis and the condition of micro-enterprises in the field reject the fifth hypothesis. The digital financial system does not impact the success of micro-enterprises. This finding differs from the research results of Kautsar (2022).

The results of the F test yielded a significance value of 0.000, which is less than 0.05 (α = 5%). This means that the regression model is suitable for analyzing the success of micro-enterprises in Surabaya. The regression model, using the variables of financial literacy, financial attitudes, financial inclusion, working capital, and digital financial systems, simultaneously affects the success of micro-enterprises. The results of the determination analysis (R²) show a coefficient value of 0.774. This indicates that the model's ability to explain the success of micro-enterprises is 77.4 percent. The success of micro-enterprises, amounting to 22.6 percent, is influenced by other independent variables outside the equation.

The determination analysis (R²) has a positive value of 0.599. The determination value of $0 \leq 0.599 \leq 1$ indicates that it is on the right track. The determination value is within the range of 0 to 1. The multiple linear regression model can explain the success of micro-enterprises by 59.9 percent. The model's ability to regress exceeds 50 percent, making it applicable as a solution to improve the quality of micro-enterprises.
The success of micro-enterprises supported by the Ciputra University of Surabaya requires an increase in financial literacy and financial attitudes. Micro-enterprises can enhance their financial literacy by

participating in all training sessions, especially those focused on finance, debt management, credit, savings, and investments. The training series is provided through a curriculum for micro-enterprise development. The learning approach for micro-enterprises includes managing debt for productive purposes and helping to improve the business unit. Micro-enterprises can implement financial planning for their units. Enhancing financial literacy increases the capacity of micro-enterprises to use QRIS for financial transactions. This aids in achieving the growth objectives of micro-enterprises.

After enhancing financial literacy, micro-enterprises must continue with improving their financial attitudes. Micro-enterprises view debt as a useful tool to enhance the capacity of their business units. They see money as an indicator of success. Revenue generation (money) becomes one of the indicators of the success of micro-enterprises. Improving financial attitudes can be achieved through meeting profit targets for micro-enterprises. The financial attitudes of micro-enterprises experience changes when they are supported by Ciputra University Surabaya.

Managerial Implications

Micro-enterprises require training and guidance from educational institutions to enhance their success. Improvement in financial literacy knowledge can be obtained through teaching and practical financial management. Micro-enterprises need to develop a financial attitude that is optimistic to achieve income targets. Micro enterprises gain financial literacy knowledge and develop a financial attitude as the business unit grows. The growth of micro enterprises into small or even medium enterprises reflects their success. The improvement in the quality of micro enterprises can be measured by their income growth.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The research findings indicate that the success of micro-enterprises is influenced by financial literacy and financial attitudes. Financial literacy has a greater impact compared to financial attitudes on the success of micro-enterprises. Micro-enterprises need to enhance their financial literacy through guidance and

training. Financial attitudes encourage the success of micro-enterprises because money holds significant value. The variables of financial inclusion, working capital, and digital financial systems do not have a significant impact on the success of micro-enterprises. Limited access, usage, and quality of institutional services are difficult for micro-enterprises to obtain. Most of the working capital for micro-enterprises comes from limited personal funds. Micro-enterprises lack collateral and licensing systems that support their credibility to access capital. The financial systems used are conventional and do not utilize digital financial systems.

Recommendations

Micro-enterprises should receive training and education from educational institutions. Training programs for micro-enterprises should be maximized to improve financial literacy and financial attitudes. The quality of micro-enterprises should be continuously enhanced until they can advance to small or medium enterprises. Micro enterprises are advised to continuously enhance their knowledge by participating in programs offered by educational institutions. Micro enterprises are also encouraged to actively participate in micro enterprise development programs provided by the government.

CONFLICTS OF INTEREST: The author declares no conflict of interest.

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