

THE CHALLENGES OF ASEAN ECONOMIC COMMUNITY (AEC) IN SHARIA-BASED SMALL AND MEDIUM ENTERPRISES (SMES) FROM THE SOCIAL CAPITAL ASPECTS

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Abstrak

Penelitian ini mengevaluasi atribut modal sosial yang mempengaruhi kinerja bisnis UKM berbasis syariah di Pekanbaru. Penelitian ini diharapkan dapat memberikan kontribusi dan masukan bagi UKM dalam menghadapi tantangan yang mereka hadapi di era MEA dan bagi pemerintah dalam pengambilan kebijakan. Metode yang digunakan adalah deskriptif kuantitatif dan analisis inferensial. Populasi penelitian ini adalah seluruh pelaku UMKM Syariah di Pekanbaru yang tidak diketahui jumlahnya, responden penelitian ini berjumlah 70 orang. Hasil penelitian menunjukkan bahwa secara parsial terdapat pengaruh signifikan atribut modal sosial terhadap kinerja UKM berbasis syariah; Sedangkan norma, jaringan, nilai dan tindakan proaktif juga memberikan pengaruh yang positif, namun tidak signifikan. Secara simultan keenam atribut modal sosial berpengaruh signifikan terhadap kinerja UKM. Koefisien determinasi adalah 0,664, artinya variabel norma, kepercayaan, jejaring, hubungan timbal balik, nilai, dan keinginan kuat secara bersama-sama menentukan variabel kinerja sebesar 66,4%. Sebagian besar UMKM berbasis syariah optimistis dapat melanjutkan bisnis di era MEA (Masyarakat Ekonomi ASEAN).

Kata Kunci: *Social Capital, UKM, MEA.*

Abstract

This study evaluated the attributes of social capital that influence the business performance of sharia-based SMEs in Pekanbaru. This research is expected to provide contributions and inputs for SMEs in facing the challenges they encounter in the era of AEC and for the government in making the policy. The method used is a quantitative descriptive and an inferential analysis. The population of this study is all players in the Sharia-Based SMEs in Pekanbaru that is unknown numbers. In this research, there are 70 respondents. The results showed that the partial reciprocity significantly affected the performance of sharia-based SMEs; while norms, networks, values and proactive action also gave positive effects, but they were not significant. Simultaneously, the six attributes of social capital influenced on the performance of the SMEs significantly. The coefficient of determination is 0.664. It means that the variable of norms, trust, networking, reciprocity, value, and strong desire jointly determine the performance variable of 66.4%. Most of sharia-based SMEs are optimistic to resume the business in the era of ACE (Asean Community of Economy).

Keywords: *Social Capital, SMEs, AEC.*

INTRODUCTION

ASEAN Summit held in 1997 in Kuala Lumpur decided to change ASEAN as the stable, prosperous, and competitive region with the fair economic movement. It is aimed to reduce poverty and discrepancy socio-economy. The summit in 2007 affirmed the commitment to accelerate the formation of ASEAN community in 2015 that ASEAN countries become free trade zone of goods, services, investment and skilled labors and capital flows (Rengkung, *et al.*, 2017)

Started from January 1st, 2016, AEC has established around ASEAN; Indonesia, Malaysia, Singapore, Brunei Darussalam, Thailand, Myanmar, Vietnam, Filipina, Laos and Timor-Timor. All of these countries are free to sell the

products, exchange human resources and investment among countries. AEC is the challenge for SMEs to be able to survive and produce the compatible products with foreign products. One of the critical points to be considered is human resources. AEC in 2015 was directed at the formation of regional economic integration by reducing trade transaction costs, increasing trade and business facilities, and increasing the competitiveness of the SME sector. Implementation of the 2015 MEA will focus on 12 priority sectors, consisting of 7 (seven) goods sectors, namely agriculture, equipment, electronics, automotive, fisheries, rubber-based industries, wood-based industries, textiles, and five (5) service sectors namely transportation air, health care,

tourism, logistics, and industry information technology or ASEAN (Yanah, *et al.*, 2018)

The human resources as social capital is the form of social organization such as trust, norms, and networks, that can improve the society efficiency by facilitating the coordination and relationship for mutual benefit. According to Lefebvre, *et al.*, (2016) capital social reference to the program's process of building and forming social bounds, and thus, the tendency to make contact. The research of Easmon, *et al.*, (2019) social capital SMEs exert the greatest influence on their performance, innovation and marketing capabilities are also key drivers of performance. *Social Capital* emphasizes to the networks mechanism because it can improve the productivity (Burt, 2000).

The concept of social capital has been developed for a long time. The social capital is a term originally used in sociology. The idea is influencing multiple disciplines including psychology, economy, management, and information technology. The role of social capital in social networks contributes to the organizational performance. According to Pinho, (2011) from the view of social capital, it assumes that tacit and strategic external knowledge can be obtained from outside the organization through social networking mechanisms.

According to Roger Goddard, (2003) norm, trust and networking as social capital has a positive influence on performance. Phua, Jin, & Kim, (2017) Applying the theory of usability and gratification (UGT) and social capital theory, our research examines users of four social networking sites (Facebook, Twitter, Instagram, and Snapchat), and their effect on online bridging and social capital ties. The results found that Twitter users had the highest connecting social capital, followed by Instagram, Facebook, and Snapchat, while Snapchat users had the highest bonding social capital, followed by Facebook, Instagram, and Twitter. SNS intensity, trust, bonding power, hemophilia, privacy issues, introversion, and attention to social comparison were also found to moderate the relationship between SNS usage and online bridging and social capital ties.

According to Uphoff (2006) that social capital is an accumulation of various types of social, psychological, cultural, immeasurable social institutions and related assets that increase the

beneficial cooperative behavior. Juniasih, *et al.*, (2019) says social capital includes trust, norms and networks that affect performance SMEs. Marimuthu, *et al.*, (2009), social capital should be in concern because by improving human resources is the main solution for a company to face the international market. The company should invest the improvement of human resources because it affects the company performance. Moreover, Hasbullah, (2006) claims that there are six critical points in social capital. They are participation in a network, reciprocity, trust, social norms, values, and proactive action. Social capital based on social rationality, individuals who invest in social networks to access resources inherent and related to socialization and social expectations (Huggins, *et al.*, 2012).

The National Law/Undang-Undang No.9, Year 1995 about Small Enterprise (Pemerintah Republik Indonesia, 1995), the small enterprises included the micro business is a business entity that gains the net worth maximally Rp 200.000.000. It does not include the lands and business places, and has annual sell maximally 1.000.000.000. The medium enterprise is a business entity of Indonesian that has net worth more than Rp.200.000.000 up to Rp 10.000.000.000, it does not include the land and the place. Sharia-based SMEs can be taken from the term of "syariat or syariah". If sharia-based SMEs are synchronized with the term of syariah in Indonesian Dictionary, it means a productive economic activity that is in small and medium scale that the management meets the Islamic requirements or principles. Social capital can be created by improving the ability of business as a result the work performance would improve, measuring and evaluating the performance can be seen through the growth of work scale, capital, profit, customers, and assets quantity (Macerinsiene & Aleknavičiute, 2011).

Regarding this issue, this research aims to investigate the variables of social capital that gave influence the performance of sharia-based SME in Pekanbaru to face the challenge of ACE. There are 93.161 unit SMEs in Pekanbaru (2014). One specific thing in this study is obtaining the social capital which is analyzed from Islamic point of view such as norms, trust and values where the object is sharia based SMEs. This study is expected to give contribution and input for the sharia-based SMEs in facing AEC and for the government in

making the policy. This research is important to be conducted because of several reasons. First, this research connects the readiness of SMEs to face the AEC. Second, this research focuses on the SMEs Shariah-Based, most of the literature only discusses SMEs and is very unrelated to Sharia-based SMEs. Third, this research the effect of social capital as measured variables norm, trust, networking, reciprocity, value and proactive action on the performance of SMEs.

METHODS

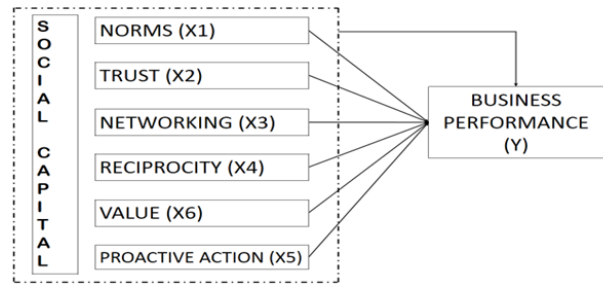
Sharia-based MSMEs is productive activities of the micro, a small and medium-scale community which requirements uses sharia principles which do not contrary sharia rules such as *maysir*, *gharar* and *usury* (Nurhabibilah, Nurhasanah, & Eprianti, 2018). The population in this study were all Sharia-based SMEs in Pekanbaru. The sampling technique in this study using the sampling purposive because determining samples based on certain criteria. Criteria for the samples such as Islamic Bank, Shariah Hotel, non-bank financial institution, Muslim Supply store, muslim salon and tailor and SMEs uses sharia principles which do not contrary sharia rules such as *maysir*, *gharar* and *usury*. If the number is unknown, the sample can be taken from the amount of variable times, and then multified by ten (Roscoe in Sugiyono, 2014).

The number of variables in this study was 7, so the samples taken was $7 \times 10 = 70$, it is got 70 respondents. Respondents are people who fulfil criteria and fill out the questionnaire that has been distributed. After testing its validity and reliability, the data were analysed descriptively and quantitatively using multiple regression analysis with statistical applications of SPSS.

The sampling location of this research was in Pekanbaru (Indonesia) as it has development of SMEs in Pekanbaru continued to show a positive increase (Eravia, *et al.*, 2015) among them, agriculture, mining and quarrying, gas, water, construction trade, hotels, restaurants, transportation communication, finance, rentals and other service.

Based on the literature review, the author proposes a model and develops a hypothesis that the total variables consist six independent variables and a dependent variable. The six independent variables are norm, trust, networking, Reciprocity,

value and proactive action. While the dependent variable is the Business performance.



Picture 1. Research Model

Investigate the relationship between social capital and sharia-based SMEs performance in Pekanbaru. A five-point Likert scale is used to measure the intensity of responses, where 1 means strongly disagree and 5 means strongly agree. The items related to social capital variables were adapted from (Easmon et al., 2019; Ghazinoory, Bitaab, & Lohrasbi, 2014; Juniasih et al., 2019; Uphoff, 2006). Norm Variable was adapted from (Ghazinoory et al., 2014; Huggins et al., 2012; Lefebvre et al., 2016; Prasad, Tata, & Guo, 2012; and Sani & Mohd-khan, 2016) who found a positive relationship between norms and performance. Trust and value variables adapted from (Juniasih et al., 2019; Lefebvre et al., 2016; Macerinsiene & Aleknaviciute, 2011; Sani & Mohd-khan, 2016; Uphoff, 2006) researching relationship trust variable to performance. Networking and reciprocity Variables take from research (Erselcan, Kutlar, Erdem, & Doganoglu, 2009; Ghazinoory et al., 2014; Lefebvre et al., 2016; Macerinsiene & Aleknaviciute, 2011; Roger Goddard, 2003). While proactive action variables (Ghazinoory et al., 2014; Huggins et al., 2012; Lefebvre et al., 2016; Prasad et al., 2012).

The hypothesis is that the Social Capital to have a positive influence on the business performance measured six variables. A positive impact must also be seen in the readiness of SMEs in the face of the AEC. By that literature, the linear research model is shown as follow:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 + b_6X_6 + e$$

Where:

- Y = Business Performance
- a = constant
- $b_1, b_2, b_3, b_4, b_5, b_6$ = Coefficient regression
- $X_1 X_2 X_3 X_4 X_5 X_6$ = norm, truth, networking, reciprocity, value and proactive action
- e = error

RESULTS AND DISCUSSION

Descriptive statistics of the characteristic showed at Table 1. Regarding to Gender, experience SMEs Owner, and Sector. Based on the data in Table 1, majority of the SMEs owner are male, while experience SMEs owner have an average 1-3 years' experience. Most of the SMEs in the trade and repair sector.

Table 1 Data Descriptive

Descriptive	% (N =70)
Gender	
Male	64%
Female	36%
Experience	
1-3 Years	44.4%
4-8 Years	18%
>6 Years	37.5%
Sector	
Trade and Repair	40.2%

Food and beverage accommodations	20.83%
Finance and Insurance	38.9%

Source : processed data

Data analysis (inferential) is based on data obtained on the questionnaire. Data analysis was performed with variable instrument test used, the validity, reliability and assumptions of the classical test whether it was appropriate or not as well as the statistical test to find out the significant level and suitability of the variable being regressed. This research measures the multiple regression between six independent variables namely norms (X1), trust (X2), network (X3), reciprocity (X4), value (X5), and proactive action (X6) for dependent variable, namely Performance (Y). Validity test, reability test and Multiregression test, had been done with SPSS software and the estimation results are shown as follow:

Table 1: Validity Test

Variables	Coefficient Correlation Value	Value	Information	
Norm				
(X ₁)	Indicator N1	0,680	0,30	Valid
	Indicator N2	0,804	0,30	Valid
	Indicator N3	0,727	0,30	Valid
	Indicator N4	0,815	0,30	Valid
	Indicator N5	0,844	0,30	Valid
Trust				
(X ₂)	Indicator K1	0,729	0,30	Valid
	Indicator K2	0,653	0,30	Valid
	Indicator K.3	0,786	0,30	Valid
	Indicator K4	0,595	0,30	Valid
	Indicator K5	0,809	0,30	Valid
	Indicator K6	0,674		
Networking				
(X ₃)	Indicator J1	0,767	0,30	Valid
	Indicator J2	0,798	0,30	Valid
	Indicator J3	0,759	0,30	Valid
	Indicator J4	0,818	0,30	Valid
Reciprocity				
(X ₄)	Indicator R1	0,855	0,30	Valid
	Indicator R2	0,890	0,30	Valid
	Indicator R3	0835	0,30	Valid
Value				
X5	Indicator Ni1	0,794	0,30	Valid
	Indicator Ni2	0,781	0,30	Valid
	Indicator Ni3	0,694	0,30	Valid

Proactive Action				
X6	Indicator Kk1	0,906	0,30	Valid
	Indicator Kk2	0,886	0,30	Valid
	Indicator Kk3	0,803	0,30	Valid
	Indicator Kk4	0,817	0,30	Valid

Source : processed data

SPSS output shows that the coefficient value is greater than 0.3. This means that the measuring instrument used to measure variables is valid. The valid definition is validity derived

from the word validity which means the extent to which the accuracy and accuracy of a measuring instrument in performing functions.

Table 2 Reability Test

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
Norm	108,2222	143,696	,678	,519	,832
Trust	103,6250	147,083	,592	,423	,845
Networking	112,8194	155,446	,652	,477	,837
Reciprocity	117,0972	158,483	,774	,641	,829
Value	116,6389	167,642	,674	,589	,843
Proactive Action	111,9306	154,770	,676	,561	,834
Business Performance	105,5000	128,958	,604	,441	,860

Source : processed data

The SPSS output shows that all variables have a Cronbach Alpha value > 0.60. This means that all variables are reliable for measuring a questionnaire which is an indicator of a variable or construct.

The result of this study shows that there are six variables of social capital being observed descriptively. They are norms, trust, networks, proactive action that influenced the work performance. The norms as the employees and managers (59.7%), the company consistently gives the right information (47.2%), the businessmen follow the religious norms (45.8%) and the trust to sharia rules give the good effect for improving the business (45.8%). The similarity principle in doing a business is approved by the businessman (51.4%). In table 3 shows the results of the regression test.

Table 3 Regression Analysis

Model	Coefficients ^a		
	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta
(Constant)	3,216	3,690	
Norm	,021	,182	,016
Trust	,119	,160	,091
Networking	,345	,210	,207
Reciprocity	,932	,297	,453
Value	-,189	,339	-,081
Proactive Action	,139	,236	,082

Sumber: Data olahan

It was quantitatively got the linear multiple regression formula:

$$Y = 3,216 + 0,021 X_1 + 0,119 X_2 + 0,345 X_3 + 0,932X_4 - 0,189 X_5 + 0,139 X_6 + e$$

If independent variables X1, X2, X3, X4, X5 and X6 are zero (0) then business performance variable (Y) has a value 3,216 it means if there isn't norm, trust, networking, reciprocity, value

and proactive action then business performance (3,216).

Table 4 Partial Test (T-test)

Model	t	Sig.	Collinearity Statistics	
			Tolerance	VIF
(Constant)	,872	,387		
Norm	,118	,906	,481	2,078
Trust	,745	,459	,582	1,718
Networking	1,646	,105	,545	1,836
Reciprocity	3,143	,003	,413	2,421
Value	-,558	,579	,413	2,422
Proactive Action	,588	,559	,441	2,266

Sumber: Data olahan

According the table 4 shows t test for level (5%) significant (2-tailed). Based on table 4, hypothesis 1 (H1) the results demonstrated the significance value is 0.906 which means that is greater than the significance level (5%). This indicates that H0 is accepted and H1 rejected. The result hypothesis 2 (H2) shows the significant with 0,459 which means more than the significant level (5%), so it can indicate H0 is accepted and H2 is rejected. The hypothesis 3 (H3) has significant value is 0,105 which is greater than the significance level (5%) this exhibit that H0 is accepted and H3 is rejected.

The test result from table 4, hypothesis 4 (H4) demonstrate that the significant value is 0.003 which is greater than the significance level (5%), this indicates that H4 is accepted and H0 is rejected. Significant value for hypothesis 5 (H5) is 0,579, this value greater than the significant (5%), so it can indicate H0 is accepted and H5 is rejected. Finally, the hypothesis 6 (H6) the results demonstrate that the significant value is 0,559 which is greater than the significance level (5%), so that H0 accepted and H6 is rejected.

The variables of norms, trusts, networks, reciprocity, and proactive action have a positive effect on work performance. Mean while the values have the negative effect on the performance. Reciprocity partially gives a significant on the performance of sharia-based small and medium enterprises. The norms, networks, and proactive action give positive effect; but they were not significantly. Simultaneously, the six social capital attributes influence the performance of SMEs significantly. This is as what investigated by

(Marimuthu et al., 2019; Juniasih et al., 2019; Uphoff, 2006) that the social capital can develop and strengthen in order to get the success.

The Determination coefficient (R^2) is 0.664. It means that the norms, trust, networks, reciprocity, values, and proactive action variables determine the performance variable that is 66.4%. meanwhile, 33.6% are of other variables that are not included in this study that influence the performance of sharia-based SMEs.

The sharia-based SMEs in Facing AEC

Most of the actors of sharia-based SMEs (55.56%) believed to do business in AEC era, even though some of them do not understand about AEC and they haven't interacted with foreigners. There were 19.4% of respondent that have relationship with foreign countries. In AEC era, there will be a business chance for the sharia-based SMEs with foreigners. 54.2% of the respondents agreed that they can survive and compete. This optimism is based on their work that give improvement of asset in a year ahead (48.6%).

The purpose that will be gained through AEC is not only the goods trade, but also the free services, skilled labors, and easier investigation. AEC will apply 12 sectors of priority that are called free flow of skilled labour, health care, tourism, logistic services e-ASEAN, air travel transport, agro based products, electronics, fisher, rubber based products, textiles and apparels, automotive, wood based products (Yuni, 2016).

The variable of social capital is the variabel that gives significant effect on work performance of sharia-based SMEs, but it is not significantly in partially test. All variables will be improving the work performance of a company. The belief of religious and similarity of principle in working are the specific thing for the businessman. This paper is supports researches (Burt, 2000; Easmon et al., 2019; Lefebvre et al., 2016; and Roger Goddard, 2003) which found that social capital has a positive influence on performance.

The sharia-based of SMEs need to arrange strategy to face AEC challenge, such as improving the competitive advantage, improving ttechnology acquirement, and standardizing the products. The government need to save the domestic market thus Indonesia

is not only import, but it should be able to export the products

CONCLUSION

This paper is investigating influence social capital (norm, trust, networking, reciprocity, value, and proactive action) toward business performance SMEs in Pekanbaru. This result show that performance and social capital have a significant simultaneous relationship, but it is not significant in partial test. All variables will be improving the work performance of a SMEs. The beliefs of religion and similarity of principle in working are the specific things for the businessman. Thus, at this time the number of SMEs shariah-based at the AEC, the performance of SMEs remains well by increasing social capital. The implication of this study is the policy or regulation has not on the side of the work protection, specially to the sharia-based SMEs.

Theoretically, this study gives contribution on the development of Islamic Economy and Human Resources. Operationally, this study gives a contribution to the actors of sharia-based SMEs to improve their business specially to face the AEC challenges and gives inputs for the government in making policy that support the development of SMEs in Indonesia.

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