

**The Effect of Business Capital and Entrepreneurial Behavior on Micro Business Profits**  
**(A Case Study of Meatball Vendors in Martapura Subdistrict, Banjar Regency)**

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**Abstract**

The purpose of this study was to determine the effect Business Capital and Entrepreneurial Behavior simultaneously or partially on Micro Business Profits. This study uses a quantitative approach with explanatory research, the type of data used in this research is quantitative data. The population in this study were all meatball vendors in the Martapura Subdistrict, Banjar Regency, amount to 35 individuals. The method of determining the sample used saturated sampling, in which all 35 meatball vendors in the Martapura Subdistrict, Banjar Regency were sampled in this study. To determine the causal relationship between the variables of Business Capital and Entrepreneurial Behavior on Micro Business Profits using multiple linear regression tests. The results of the study show that: 1) Simultaneously there is a significant influence Business Capital and Entrepreneurial Behavior on Micro Business Profits, 2) Partially, Business Capital and Entrepreneurial Behavior have significant effect on the performance of daily/contract workers, 3). Entrepreneurial Behavior are the variable that makes the greatest contribution to the Micro Business Profits.

**Keywords:** Business Capital, Entrepreneurial Behavior, Micro Business Profits

**1. Introduction**

Companies have the primary goal of achieving maximum profit, increasing the company's value, and meeting the needs of the community to enhance overall welfare (Aslichah et al., 2018). Micro, Small, and Medium Enterprises (MSMEs) play a crucial role in the country's economy, with the potential to address unemployment and improve societal well-being, regulated by Law No. 20 of 2008 (Rahmatia et al., 2018).

Capital is a crucial factor in establishing and developing businesses, influencing the smoothness and outcomes of micro-enterprises. Entrepreneurial behavior, encompassing the strategic thinking abilities of entrepreneurs, plays a role in business success and can impact profits (Williem et al., 2022; Hendarwan, 2019; Devi, 2021).

Meatball vendors, as an example of MSMEs, contribute to job creation and require business capital that influences profitability (Fachrullozzi, 2021). Economic growth and changing lifestyles drive the development of ready-to-eat food vendors, including meatball vendors.

Meatball vendors in the Martapura subdistrict of Banjar Regency face challenges related to the low quality of human resources, inadequate record-keeping, and uncertainties about business efficiency. Capital is a key success factor with implications for product variety and workforce. Entrepreneurial behavior is expected to assist vendors in facing competition and gaining profits (Devi, 2021).

The majority of entrepreneurs in Indonesia are engaged in MSMEs, particularly in rural areas, and the economic success of society is linked to entrepreneurial activities at the micro and small levels. The success of entrepreneurship depends on the active involvement of the community.

Micro-enterprises, as defined by Law No. 20 of 2008, have limitations on net wealth and annual sales. Meatball vendors in the Martapura subdistrict of Banjar Regency encounter difficulties in obtaining capital, especially from government support or financial institutions, and are reluctant to take loans due to high-interest rates.

Meatball vendors aspire to achieve profits from their trading efforts; however, profit variations are diverse. The main issue lies in the limited capital obtained either independently or from third parties, coupled with a lack of knowledge about available financing alternatives.

Based on the existing phenomenon and issues, the research question related to the The effect of business capital and entrepreneurial behavior on micro business profits, is:

1. Does Business Capital and Entrepreneurial Behavior significantly influence Micro Business Profits simultaneously for Meatball Vendors in Martapura Subdistrict, Banjar Regency?
2. Does Business Capital and Entrepreneurial Behavior significantly influence Micro Business Profits partially for Meatball Vendors in Martapura Subdistrict, Banjar Regency?
3. Which variable has a dominant influence on Micro Business Profits for Meatball Vendors in Martapura Subdistrict, Banjar Regency?

## **2. Literature Review**

### *2.1 Agency Theory*

Describing the relationship between shareholders as principals and management as agents, this theory assists the company's stakeholders (principal owners) and external parties in reducing information asymmetry by ensuring the quality or integrity of financial report information. To ensure that stakeholders have confidence in the reliability of the financial information presented by the company (agent), it is necessary to obtain opinions from independent parties regarding the financial reports (Stephanus, 2018).

Signaling Theory explains how a company should signal to users of financial statements. Signals can be conveyed through the disclosure of accounting information such as financial reports, reports produced by management to realize the owner's desires, or even through promotions and other information stating that the company is better than others. The signaling theory explains that managers provide signals to reduce information asymmetry. Managers provide information through financial reports indicating that they apply conservative accounting policies that produce higher-quality profits because this principle prevents the company from exaggerating profits and helps financial statement users by presenting profits and assets that are not overstated. The

announcement of accounting information provides a signal that the company has good prospects in the future (good news), making investors interested in making investments (Stephanus, 2018).

### *2.2 Capital*

Capital is a fundamental aspect in running a business, as it represents one of the elements that enables a company to operate and generate profits. According to the Indonesian Dictionary (KBBI), business capital in the form of money is the primary resource used for trading. Apart from being in the form of money, capital can also take the shape of valuable assets and other possessions, used to produce goods or services to increase wealth or profits.

In summary, in this context, capital refers to money as the primary resource used to establish and operate a business. Compared to other assets, money as business capital is considered crucial, serving as the fundamental foundation needed to build and sustain a business.

The definition of capital itself is the owner's contribution to a company and simultaneously represents the owner's rights over that company (Munawir, 2014), with indicators including: The definition of capital itself is the owner's contribution to a company and simultaneously represents the owner's rights over that company (Munawir, 2014).

### *2.3 Entrepreneurial Behavior*

Entrepreneurial behavior is defined as the mental attitude and spirit that is consistently active or creative, engaged in creating and striving to increase income and added value in business activities (Mardiah & Abdurrozak, 2021). Entrepreneurship is the application of creativity and innovation to solve problems and efforts to seize opportunities encountered by individuals every day, bringing a vision to life. An individual's entrepreneurial behavior is the result of work based on concepts and theories, not due to personal characteristics or intuition.

Entrepreneurship is also the spirit, attitude, behavior, and capabilities of an individual in managing a business that aims to seek, create, and implement new ways of working, technologies, and products by improving efficiency to provide better services and achieve significant profits.

Those engaged in entrepreneurial activities are called entrepreneurs, and entrepreneurs have a different way of thinking from others. They possess advanced thinking, motivation, creativity, perception, a sense of calling, and vision related to the superior attitudes and behaviors of humans.

Entrepreneurial behavior is defined as the mental attitude and spirit that is consistently active or creative, engaged in creating and striving to increase income and added value in business activities (Mardiah & Abdurrozak, 2021).

### *2.4 Profit*

Generally, a common measure used to assess the success or failure of a company's management is by examining the profit it generates. Profit is the most critical element that captures the attention of users because profit figures are expected to adequately represent the overall performance of the company. Profit is also the gain that truly arises from the company's core activities, often referred to as operating profit (Gade, 2013). Additionally, profit serves as a good

indicator to determine or evaluate the business's ability to generate cash in the future (Hery, 2015).

Profit is the difference between the actual income generated from the company's transactions in a specific period and the costs incurred to obtain that income (Harahap, 2017). Profit can be classified into several types (Harahap, 2017), as follows:

1. Gross profit: This is the profit obtained before deducting the costs that are burdens on the company. In other words, gross profit is the overall profit earned by the company.
2. Net profit: This is the profit that has been reduced by costs that are burdens on the company during a specific period, including taxes.
3. Net profit before tax: This is one of the benefits obtained after operating profit is reduced by interest expenses.
4. Operating income: This is the gross margin minus the cost of goods sold and the cost of doing business.

The functions of profit (Hakiki et al., 2020) are as follows:

1. The company identifies various types of income received and costs incurred to obtain that income.
2. The company assesses profit/loss over a specific period to understand the company's development.
3. The company calculates and determines the amount of tax to be paid.
4. The company can predict the financial performance for the upcoming period.

### *2.5 Micro Small and Medium Enterprises*

In Indonesia, Micro, Small, and Medium Enterprises are often abbreviated as MSMEs. MSMEs are currently considered an effective way to alleviate poverty. From the statistics and research conducted, MSMEs represent the largest group of businesses. They have been legally regulated through Law Number 20 of 2008 concerning Micro, Small, and Medium Enterprises. MSMEs are the largest group of economic actors in the Indonesian economy and have proven to be a safety valve for the national economy during crises, serving as a dynamo for economic growth post-economic crises. In addition to being the sector with the most significant contribution to national development, MSMEs also create substantial job opportunities for the domestic workforce, thus aiding efforts to reduce unemployment.

Micro Enterprises, as defined by the Republic of Indonesia Law Number 20 of 2008 concerning Micro, Small, and Medium Enterprises, are productive businesses owned by individuals and/or individual business entities that meet the criteria for Micro Enterprises as stipulated in the law. The criteria for Micro Enterprises according to the same law include:

1. Having a net worth of at most IDR 50,000,000.00, excluding land and buildings for business premises.
2. Having sales revenue of at most IDR 300,000,000.00 (note: the nominal value may be adjusted according to economic developments regulated by the President's Regulation).

Characteristics of micro-enterprises include:

1. The type of goods/commodities in the business is not always fixed and can change at any

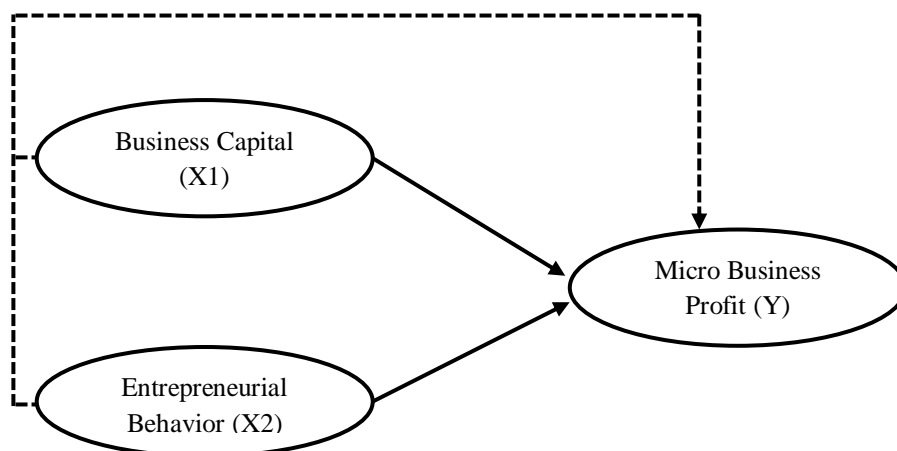
time.

2. The business premises are not always permanent and can be relocated at any time.
3. They have not established even simple financial administration and do not separate family finances from business finances.

From the banking perspective, micro-enterprises are a potentially lucrative market segment to serve in efforts to enhance their intermediary functions because they have positive and unique characteristics not always found in non-micro enterprises, including:

1. High turnover
2. Insensitivity to interest rates
3. Continued growth even in economic and monetary crises
4. Generally honest, resilient, straightforward, and open to guidance as long as it is done with the right approach.

### 2.5 Conceptual Framework and Research Hypothesis



*Figure 1. Conceptual Framework*

- H1: Business Capital and Entrepreneurial Behavior have a significant simultaneous effect on the Profit of Micro Meatball Vendors in Martapura Subdistrict, Banjar Regency.
- H2: Business Capital and Entrepreneurial Behavior have a significant partial effect on the Profit of Micro Meatball Vendors in Martapura Subdistrict, Banjar Regency.
- H3: Entrepreneurial Behavior is the dominant influencing variable on the Profit of Micro Meatball Vendors in Martapura Subdistrict, Banjar Regency.

### 3. Research methods

This research will employ a quantitative research method approach. Quantitative methods are used to investigate a specific population or sample, with data collection techniques using research instruments and statistical data analysis to test predefined hypotheses. More

specifically, according to the level of explanation, this research is of the Associative Causal type, which involves examining the cause-and-effect relationships among one or more variables in two or more different samples. The aim is to describe the relationship and influence of business capital and entrepreneurial behavior variables on the profit of micro meatball vendors in Martapura Subdistrict, Banjar Regency.  $Y = a + b_1X_1 + b_2X_2 + e$ . Hypothesis testing is conducted using the F-test and t-test.

*3.1 Variable Operational Definitions*

Venture Capital (X<sub>1</sub>) Business capital is the owner's contribution to a company and also indicates the owner's rights over the company. X1.1 Own Capital. X1.2 Loan Capital.

Entrepreneurial Behavior (X<sub>2</sub>) Entrepreneurial behavior is defined as the mental attitude and spirit that is always active or creative, engaged in work, and strives to increase income and added value in business activities. X2.1 Leadership. X2.2 Creative and Innovative. X2.3 Willing to take risks. X2.4 Responsible. (Mardiah & Abdurrozak, 2021).

Operating Profit (Y) Business profit is the difference between the realized income derived from the company's transactions during a specific period minus the costs incurred to obtain that income, with the indicators: Y.1 Increased business profit. Y.2 Decreased business profit. (Harahap, 2017)

**4. Research Result**

*4.1 Validity Test*

Table 1 Validity Test Result

Variable	Question code	validity		Decision
		Correlation (R)	sign (p)	
Business Capital (X <sub>1</sub> )	X1.1	.844	.000	valid
	X1.2	.751	.000	valid
	X1.3	.803	.000	valid
	X1.4	.830	.000	valid
	X1.5	.671	.000	valid
	X1.6	.626	.000	valid
Entrepreneurial Behavior (X <sub>2</sub> )	X2.1	.861	.000	valid
	X2.2	.732	.000	valid
	X2.3	.770	.000	valid
	X2.4	.748	.000	valid
	X2.5	.806	.000	valid
	X2.6	.924	.000	valid
Micro Business Profits (Y)	Y.1	.766	.000	valid
	Y.2	.750	.000	valid
	Y.3	.824	.000	valid
	Y.4	.800	.000	valid
	Y.5	.859	.000	valid

Source: SPSS data output 26

Based on Table 1, it shows that all the variable statement items on Business Capital ( $X_1$ ), Entrepreneurial Behavior ( $X_2$ ), and Micro Business Profits ( $Y$ ) are valid, because each item statement has a positive value ( $r$ -result  $>$   $r$ -table 0.33 at a significant level of 5%).

4.2 Reliability Test

Table 2. Reliability Test Result

Variable	Cronbach's Alpha	Decision
Business Capital ( $X_1$ )	.797	Reliable
Entrepreneurial Behavior ( $X_2$ )	.801	Reliable
Micro Business Profits ( $Y$ )	.804	Reliable

Source: SPSS data output 26

The results of the reliability test are in Table 2, Cronbach's alpha value the variable Business Capital ( $X_1$ ), Entrepreneurial Behavior ( $X_2$ ), and Micro Business Profits ( $Y$ ) are larger 0.6 so that the instrument is declared reliable.

4.3 Multiple Linear Regression

Table 3 Coefficients Results

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	4,547	1,860		2,444	,020		
Business Capital	,284	,112	,361	2,546	,016	,746	1,341
Entrepreneurial Behavior	,330	,100	,468	3,304	,002	,746	1,341

Source: SPSS data output 26

Based on Table 3, the multiple linear regression equation is  $Y = 4.547 + 0.284 X_1 + 0.330 X_2 + \varepsilon$

The regression equation can be explained as follows:

- a. The constant value of 4.547 indicates that when the variables of Business Capital and Entrepreneurial Behavior are constant or fixed, the value of Micro Meatball Sellers' Business Profit in Martapura Subdistrict, Banjar Regency, is 4.547.

- b. The regression coefficient of Business Capital at 0.284 states that each one percent increase in Business Capital will result in a corresponding increase of 0.284 in the change of Micro Meatball Sellers' Business Profit in Martapura Subdistrict, Banjar Regency.
- c. The regression coefficient of Entrepreneurial Behavior at 0.330 indicates that each one percent increase in Entrepreneurial Behavior will result in a corresponding increase of 0.330 in the change of Micro Meatball Sellers' Business Profit in Martapura Subdistrict, Banjar Regency.

4.4 F test (simultaneous)

Table 4. F Test Results

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	239.691	2	119.846	39.056	.000 <sup>b</sup>
	Residual	98.194	32	3.069		
	Total	337.886	34			
a. Dependent Variable: TTLY						
b. Predictors: (Constant), TTLX2, TTLX1						

Source: SPSS data output 26

Based on Table 4, the calculated F value of 39.058 > the tabulated F value of 3.295 indicates a positive direction and has a significance value of 0.000 < 0.05. Therefore, it can be concluded that simultaneously, both the Business Capital and Entrepreneurial Behavior variables have a positive and significant impact on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency. Thus, the hypothesis (H1): Business Capital and Entrepreneurial Behavior have a significant simultaneous effect on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency, is accepted.

4.5 t test (partial)

Table 5. Partial Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	std. Error	Betas		
1	(Constant)	4,547	1,860		2,444	,020
	Leadership (X <sub>1</sub> )	,284	,112	,361	2,546	,016
	Wages (X <sub>2</sub> )	,330	,100	,468	3,304	,002
a. Dependent Variable: TTLY						



Source: SPSS data output 26

Based on Table 5, the results of the t-test can be explained as follows:

a. The influence of Business Capital on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency; the calculated t value is  $2.546 >$  the tabulated t value of 2.037, indicating a positive direction and having a significance value of  $0.000 < 0.05$ . Therefore, it can be concluded that Business Capital has a positive and significant impact on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency.

b. The influence of Entrepreneurial Behavior on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency; the calculated t value is  $3.304 >$  the tabulated t value of 2.037, indicating a positive direction and having a significance value of  $0.000 < 0.05$ . Therefore, it can be concluded that Entrepreneurial Behavior has a positive and significant impact on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency.

Thus, it can be concluded that partially, both the Business Capital and Entrepreneurial Behavior variables have a positive and significant impact on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency. Hence, hypothesis (H2): Business Capital and Entrepreneurial Behavior have a significant partial effect on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency, is accepted.

Based on Table 5, the Beta values for Business Capital and Entrepreneurial Behavior are 0.361 and 0.468, respectively. It can be concluded that the Entrepreneurial Behavior variable has a dominant influence on the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency. Thus, hypothesis (H3): Entrepreneurial Behavior is the dominant variable influencing the Business Profit of Micro Meatball Sellers in Martapura Subdistrict, Banjar Regency, is accepted.

## **5. Discussion**

*The Influence of Business Capital and Entrepreneurial Behavior on Business Profit.*

We can see that business capital and entrepreneurial behavior influence the increase in business profit, as business profit itself is a good indicator to determine or assess the business's ability to generate cash in the future. Based on the results from 35 respondent data showing that business capital and entrepreneurial behavior have a significant effect on increasing business profit. This means that if business capital increases, business profit will also increase, as well as entrepreneurial behavior. Therefore, the results of the analysis above certainly affect business profit because business capital and entrepreneurial behavior are factors that influence business profit.

From the results of the research conducted on micro meatball vendors registered with the SME Agency of Banjar Regency, it is evident that business capital and entrepreneurial behavior influence business profit. If business owners have significant capital and exhibit good entrepreneurial behavior, the resulting profit will also increase. If the profit increases, the business will automatically develop, both in terms of the business location and the variety of meatball menus offered. However, if business owners lack good entrepreneurial behavior, even

with substantial capital, the business will not run smoothly. This will inevitably decrease business profit.

*Effect of Business Capital on Business Profit*

Considering the intense competition in the food industry today, it has led to increased competition among food producers in efforts to manage and maximize business profits. One of the ways to maximize business profit is by having sufficient and efficient capital. Capital is a crucial element in running a business, as it is one of the factors that enables a company to operate and gain profits.

Based on the results of the hypothesis testing from 35 respondent data, it is evident that the business capital variable significantly influences business profit. This means that business capital can increase business profit. From the research conducted on micro meatball vendors registered with the SME Agency of Banjar Regency, it is observed that business capital affects business profit. When substantial capital is used, and the business owner possesses good entrepreneurial spirit, the resulting profit is significant. With significant capital, meatball vendors can manage their business more effectively, from creating an appealing business location to offering a wide variety of meatball options, thus attracting more buyers.

*The Influence of Entrepreneurial Behavior on Business Profit*

In addition to business capital, another way to maximize business profit is through entrepreneurial behavior, such as politeness, having creative ideas, being responsible, and being able to take risks. These qualities become an attraction for customers, making them satisfied with the business. Entrepreneurial behavior is the application of creativity and innovation to solve problems and make use of opportunities that individuals face every day, bringing a vision to life.

Based on the results of the hypothesis testing from 35 respondent data, it is evident that entrepreneurial behavior significantly influences business profit. Thus, entrepreneurial behavior can increase business profit. From the research conducted on micro meatball vendors registered with the SME Agency of Banjar Regency, it is observed that entrepreneurial behavior affects business profit. Entrepreneurial behavior is a mandatory aspect for every business owner because if they do not possess good entrepreneurial behavior, the business will not run smoothly. This includes aspects such as attitude, responsibility, decision-making, business management, and more. If the business does not run well, the resulting profit will decrease.

**6. Conclusion**

1. Business capital and entrepreneurial behavior have a significant simultaneous effect on the profit of Micro Meatball Vendors in Martapura Subdistrict, Banjar Regency.
2. Business capital and entrepreneurial behavior have a significant partial effect on the profit of Micro Meatball Vendors in Martapura Subdistrict, Banjar Regency.
3. Entrepreneurial behavior is the dominant influencing variable on the profit of Micro Meatball Vendors in Martapura Subdistrict, Banjar Regency.

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