



**THE INFLUENCE OF ENTREPRENEURIAL KNOWLEDGE AND
BUSINESS EXPERIENCE ON PRODUCT INNOVATION OF SMALL
MICRO INDUSTRIES (SMI) IN CENTRAL JAKARTA**

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Abstract

The purpose of this study was to examine the impact of entrepreneurial knowledge and business experience on SMI product innovation in Central Jakarta. This research uses quantitative methods with primary data. The data used in this study are SMI actors in Central Jakarta as many as 376 business actors using non-probability sampling and purposive sampling methods. This distribution data was obtained through the distribution of google form questionnaires and directly. This research data processing uses warppls 7.0 software. The analysis technique used in this research is Structural Equation Model (SEM) based on Partial Least Square (PLS). Based on the results of this study, it can show that: Entrepreneurial knowledge has a positive influence on SMI product innovation in Central Jakarta. Business experience has a positive influence on SMI product innovation in Central Jakarta. Business experience has a negative influence on entrepreneurial knowledge. Entrepreneurial knowledge does not mediate business experience on product innovation of SMI in Central Jakarta.

Keywords: entrepreneurial knowledge, business experience, product innovation

Background

SMI in Jakarta experience changes in the number of SME businesses that fluctuate (up and down). This is due to the problems that occur in the business and the flexible characteristics of SMI. 70% of SMI in DKI Jakarta experience business difficulties, the difficulty that often occurs by SMI in DKI Jakarta is marketing. As a result, many SMI struggle to attract and retain customers, leading to fluctuating business performance. In addition, the competitive nature of the market and limited resources also contribute to the challenges faced by SMI in Jakarta. Despite these difficulties, many SMI continue to innovate and adapt to survive in the dynamic business environment of the city.

Product innovation is one of the solutions to the problems faced by SMI in marketing because product innovation is very important to maintain and improve the competitiveness of small micro industries (Imaroh & Widiyani, 2020). Therefore, small

micro industries must always update their marketing strategies accompanied by product innovation to meet customer needs and increase their market share (Nizam et al., 2020). SMI actors who do not innovate in products can experience a great risk of losing their consumers because customers want the products they get to increase their satisfaction (Ayodya, 2020). Innovation can be said to be one of the important aspects of competition because it can bring advantages to SMI and these advantages improve all aspects such as productivity, sales, and others (Wijaya et al., 2019).

The development of SMI product innovation requires a combination of entrepreneurial knowledge and business experience in the innovation process to achieve the desired product and generate multiple effects (Rasool et al., 2019). Entrepreneurial knowledge is crucial in the development of product innovation by SMI business actors, aiming to compete in an increasingly fierce market (Setiadi & Sudjatno, 2021). The actors' experience contributes to their creativity in product innovation and provides them with broader knowledge about products developed in society (Ariescy et al., 2021). Science and technology (IPTEK) also advancing, facilitating people's lives and business development.

The study will focus on gathering data from small and medium-sized enterprises (SMI) in Central Jakarta to understand the impact of entrepreneurial knowledge and business experience on their product innovation efforts. By examining the relationship between these factors, the research aims to provide valuable insights for businesses and policymakers to enhance innovation strategies and support the growth of SMI in the region. The findings of this study are expected to contribute to the existing literature on entrepreneurship, innovation, and business development, ultimately fostering a more conducive environment for product innovation in Central Jakarta.

Theoretical Framework

Social Cognitive Theory in Product Innovation

Social cognitive theory is an interpersonal-level theory developed by Albert Bandura that emphasizes the dynamic interaction between humans (personal factors), their behavior, and their environment. This interaction is indicated by a construct called reciprocal determinism. Human cognition drives adaptive actions and is influenced by the movements of others and the environment (Semin & Smith, 2013). The relationship between cognitive social theory and product innovation, specifically the ease and difficulty of persuading someone to innovate, is a key aspect of cognitive social theory (Cho et al.,

2009). The ability of business actors to implement innovation is directly related to their goals in doing so (Bandura, 1986). Innovation is a dynamic learning process where businesses absorb knowledge and information from interactions with others, increasing entrepreneurs' knowledge of entrepreneurship (Teece et al., 1997). Entrepreneurs with diverse experiences and knowledge are better equipped to generate ideas for product innovation (Xu, 2011).

Product Innovation

Product innovation is the creation of a new or modified product aimed at potential consumer use, possessing commercial value in the market due to its characteristics or intended use (Erkut, 2021). It is essential for small and medium-sized enterprises to improve and develop existing products to provide added or new value (Bustinza et al., 2019). Product innovation is a result of both internal factors such as knowledge, capacity, resources, and technology, and external factors such as consumer needs and owner expectations (Zaki et al., 2008). Moreover, product innovation enhances product quality, making products more competitive both domestically and internationally (Reguia, 2014).

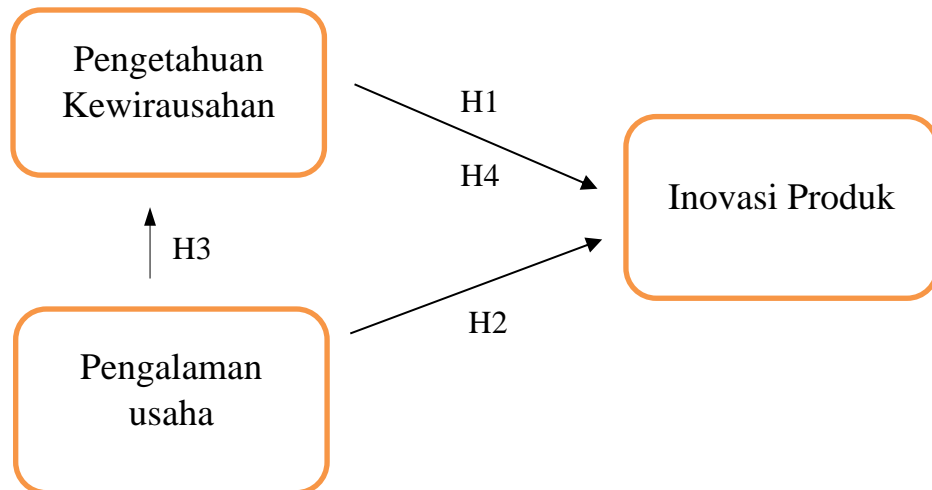
Entrepreneurship Knowledge

Entrepreneurial knowledge, as defined by Merline dan Widjaja (2022), is the knowledge related to business that enables individuals to envision new ideas and take calculated risks to create opportunities for business success. This knowledge is particularly crucial for the success of small and medium-sized enterprises (SME), as it fosters a competitive spirit and drives business development across various sectors (Hariyanto & Ie, 2023). According to Mohamed et al. (2022), SME equipped with entrepreneurial knowledge are better positioned to stimulate intellectual curiosity and foster out-of-the-box thinking, leading to product innovation. Entrepreneurial knowledge significantly influences an individual's capacity to recognize business opportunities and to leverage, interpret, and apply knowledge in ways that are fundamental to entrepreneurship (Shane, 2000).

Business Experience

Dewi dan Restika (2018) suggest that business experience is the level of mastery of one's skills and knowledge in entrepreneurship, measured by the time spent by business actors. Kadim et al. (2017) also note that experience gained from managing a business can be the key to success in enhancing subsequent ventures, serving as a benchmark for creating new businesses. Staw (1991) adds that business

actors often inherit knowledge from their parents' business experiences, passing this on to their children—an important aspect in the formation of entrepreneurs. The experience gained by business actors is crucial for business development, leading to improvements and innovations that reduce business risks (Ishak et al., 2012) .



The hypothesis in this study is a temporary truth before conducting research:

H1: Entrepreneurial knowledge has a positive effect on product innovation in IMK in Central Jakarta.

H2: Business experience has a positive effect on product innovation in IMK in Central Jakarta

H3: Business experience has a positive effect on Entrepreneurial knowledge in IMK in Central Jakarta.

H4: Entrepreneurial knowledge mediates the effect of business experience on product innovation in IMK in Central Jakarta.

Methods

This study utilized a quantitative approach to investigate the impact of entrepreneurial knowledge and business experience on SMI product innovation in Central Jakarta. The exogenous variables examined were entrepreneurial knowledge, with business experience as the mediating variable, and SMI product innovation in Central Jakarta as the endogenous variable. The research employed descriptive statistical tests to analyze the

collected data and determined a sample size of 181 individuals using Youth formula as cited in Siregar (2013). The sample consisted of business owners from 8 sub-districts in Central Jakarta. Data was collected through a questionnaire containing statements related to product innovation and business experience, as well as multiple choice tests for entrepreneurial knowledge. The study utilized a Structural Equation Model (SEM) based on Partial Least Square (PLS) using WarpPLS 7.0 software for data analysis. Descriptive data analysis participant data distribution and responses. The PLS-SEM analysis followed the steps outlined by Hair Jr et al. (2017); (Solihin & Ratmono, 2013), including measurement model evaluation (outer model), structural model evaluation (inner model), goodness of fit (GOF), and hypothesis testing and mediation.

RESULTS

Characteristics of Research Respondents

The study participants were the owners of 181 Micro and Small Industries (SMI) in Central Jakarta. Researchers gathered respondent data by directly contacting them or visiting the field and the Central Jakarta PPKUKM Office. The respondents were categorized by gender, age, highest education level, type of business, number of workers, and business experience. This categorization was utilized to provide a general overview of the characteristics of the research subjects. Table 4.1 contains a summary of the respondents' characteristics.

Table 1. Characteristics of Research Respondents

Respondent Characteristics	Criteria	Frequency	Percent %
Gender	Female	59	32,60%
	Man	122	67,40%
	Total	181	100%
Age	21 – 30 Years	123	67,96%
	31 – 40 Years	20	11,05%
	41 – 50 Years	21	11,60%
	51 – 60 Years	17	9,39%
	> 60 Years	0	0,00%
	Total	181	100%
Last Education	S2	5	2,76%
	S1	65	35,91%
	D3	12	2,76%
	SHS	82	45,30%
	JHS	15	8,29%
	ES	2	1,10%
	Total	181	100%
Types of Business	Online, Offline	31	17,13%
	Offline	96	53,04%

	Online	54	29,83%	
	Total	181	100%	
Types of Business Products	Food	75	41,44%	
	Drink	38	20,99%	
	Apparel Convection	34	18,78%	
	Printing	5	2,76%	
	Textiles	3	1,66%	
	Repair services	12	6,63%	
	Craft	14	7,73%	
	Total	181	100,00%	
	Business Address	Gambir	10	5,52%
		Tanah Abang	29	16,02%
Cempaka Putih		28	15,47%	
Sawah Besar		22	12,15%	
Menteng		15	8,29%	
Kemayoran		30	16,57%	
Johar Baru		24	13,26%	
Senen		23	12,71%	
Total		181	100%	
Business Experience		1 – 5 years	64	35,36%
	6 – 10 Years	59	32,60%	
	11 – 15 Years	16	8,84%	
	16 – 20 Years	19	10,50%	
	> 20 Years	20	11,05%	
	Total	181	100%	

Descriptive Research Variables

Table 2. Descriptive Statistics of Research Variables

Variables (Total)	N	Min	Maks	Mean	Std deviasi
Entrepreneurship Knowledge	376	1	10	6.24	2.482
Business Experience	376	16	29	24.30	2.296
Product Innovation	376	17	29	23.71	3.191

Based on table 2. above entrepreneurial knowledge uses 10 items with a guttman scale. The minimum value and maximum value of the entrepreneurial knowledge variable are 1 and 10, respectively. The average value of the entrepreneurial knowledge variable is 6.24 with a standard deviation of 2.482. The minimum value and maximum value of the business experience variable are 16 and 29, respectively. The average value of the business experience variable is 24.30 with a standard deviation of 2.296. The minimum value and maximum value of the business experience variable are 17 and 29 respectively. The average value of the business experience variable is 23.71 with a standard deviation of 3.191.

Evaluation of the Measurement Model (Outer Model)

Table 3 Convergent validity

Variable	Item code	Loading Value	P-Value	Description
Entrepreneurship Knowledge	PK 1	(0.618)	<0.001	Valid
	PK 2	(0.529)	<0.001	Invalid
	PK 3	(0.612)	<0.001	Valid
	PK 4	(0.642)	<0.001	Valid
	PK 5	(0.463)	<0.001	Invalid
	PK 6	(0.823)	<0.001	Valid
	PK 7	(0.647)	<0.001	Valid
	PK 8	(0.718)	<0.001	Valid
	PK 9	(0.744)	<0.001	Valid
	PK 10	(0.649)	<0.001	Valid
Business Experience	PU 1	(0.815)	<0.001	Valid
	PU 2	(0.654)	<0.001	Valid
	PU 3	(0.729)	<0.001	Valid
	PU 4	(0.703)	<0.001	Valid
	PU 5	(0.700)	<0.001	Valid
	PU 6	(0.835)	<0.001	Valid
Product Innovation	IP 1	(0.704)	<0.001	Valid
	IP 2	(0.716)	<0.001	Valid
	IP 3	(0.693)	<0.001	Valid
	IP 4	(0.667)	<0.001	Valid
	IP 5	(0.744)	<0.001	Valid
	IP 6	(0.824)	<0.001	Valid

Table 4. Convergent validity after deletion

Variable	Item code	Loading Value	P-Value	Description	
Entrepreneurship Knowledge	PK 1	(0.631)	<0.001	Valid	
	PK 3	(0.628)	<0.001	Valid	
	PK 4	(0.663)	<0.001	Valid	
	PK 6	(0.825)	<0.001	Valid	
	PK 7	(0.667)	<0.001	Valid	
	PK 8	(0.723)	<0.001	Valid	
	PK 9	(0.747)	<0.001	Valid	
	PK 10	(0.667)	<0.001	Valid	
	Business Experience	PU 1	(0.813)	<0.001	Valid

	PU 2	(0.655)	<0.001	Valid
	PU 3	(0.730)	<0.001	Valid
	PU 4	(0.702)	<0.001	Valid
	PU 5	(0.699)	<0.001	Valid
	PU 6	(0.835)	<0.001	Valid
	IP 1	(0.703)	<0.001	Valid
	IP 2	(0.716)	<0.001	Valid
Product Innovation	IP 3	(0.693)	<0.001	Valid
	IP 4	(0.666)	<0.001	Valid
	IP 5	(0.631)	<0.001	Valid
	IP 6	(0.628)	<0.001	Valid

Several items need to be removed from the model, specifically the entrepreneurial knowledge variable (PK) 3 items = PK 2 and PK 5. The removal is due to these items not meeting the requirements of convergent validity, namely the loading value > 0.6 and $P.value < 0.05$.

Table 5. Discriminant Validity

Variable	Entrepreneurial Knowledge	Business Experience	Product Innovation
Entrepreneurial Knowledge	(0.697)	0.139	0.007
Business Experience	0.139	(0.742)	0.550
Product Innovation	0.007	0.550	(0.726)

The requirement for demonstrating discriminant validity with the AVE value must be higher (as indicated in brackets) than the correlation between constructs, or the AVE value must be higher than the square of the correlation between other constructs. Table 5 above indicates that each variable meets the discriminant validity requirements, as the AVE value in parentheses is greater than the correlation between constructs in each variable.

Table 6. Reliability

Variable	<i>composite realibility (CR)</i>	<i>corbach's alpha</i>	Description
Entrepreneurial Knowledge	0.882	0.869	Reliable
Business Experience	0.879	0.836	Reliable
Product Innovation	0.870	0.823	Reliable

Based on table 6 above, each variable can be considered achievable by examining the Cronbach's alpha and composite reliability (CR) criteria with a value of > 0.70 for confirmatory research and > 0.60 still being acceptable for exploratory research.

Structural Model Evaluation (Inner Model)

The next procedure used is the structural model (inner model). Structural model measurements include Tenenhaus Goodness of FIT (GoF), R square (R^2), and Q - square (Q^2). The following is a test of the structural model:

Table 7. Goodness of FIT (GoF)

Testing	Value GOF
<i>Tenenhaus Goodness of FIT (GoF)</i>	0.354

According to table 7, the model obtains a Tenenhaus Goodness of Fit (GoF) measure of 0.107. This indicates The model test on the Tenenhaus Goodness of FIT (GoF) measure yielded a result of 0.354. This indicates that the model adequately explains the influence between variables, with a criterion level of > 0.25 signifying moderate model fit.

Table 8. R square (R^2)

Variable	R square (R^2)
Business Experience → Entrepreneurial Knowledge	0.02
Entrepreneurial Knowledge and Business Experience → Product Innovation	0.46

Based on Table 8, The R^2 value for the business experience → entrepreneurial knowledge variable is 0.02, indicating that business experience affects entrepreneurial knowledge by 2%, with the remaining 98% influenced by other variables. The R^2 value for the entrepreneurial knowledge and business experience → Product Innovation variable is 0.08, indicating that entrepreneurial knowledge and business experience together affect product innovation by 8%, with the remaining 92% influenced by other variables.

Table 9. Q - square (Q^2)

Variable	Q^2
Entrepreneurship Knowledge	0.033
Product Innovation	0.495

Based on Table 4.9, the Q^2 value for entrepreneurial knowledge and product innovation is 0.038 and 0.495, indicating the relevance of this research model in predicting the relationship between the variables (predictive relevance).

Research Hypothesis

The hypothesis is accepted or rejected based on the level of significance, assessed from the p-value < 0.05 . If the p-value is < 0.05 , the hypothesis is accepted; if the p-value is > 0.05 , the hypothesis is rejected. The path coefficient value indicates a positive or negative effect. A positive effect indicates a unidirectional relationship between the independent variable and the dependent variable, while a negative effect indicates the opposite relationship between the independent variable and the dependent variable.

Table 10. Research Hypothesis

Variable	Relationship Coefficient	P-value	Description
Dirrect Effect			
Entrepreneurship Knowledge → Product Innovation	- 0.157	<0.001	Significant and negative
Business experience → Product Innovation	0.694	<0.001	Significant and positive
Business experience → Entrepreneurship Knowledge	0.157	<0.001	Significant and positive
Inderrect Effect			
Entrepreneurship Knowledge*Business experience → Product Innovation	-0.016	0.303	Not significant

DISCUSSION

Effect of Entrepreneurial knowledge on product innovation at SMI in Central Jakarta

Based on the results of research conducted by researchers, it is known that business experience on product innovation has a negative influence. This shows previous research by Supratman, A. (2008) who said that high entrepreneurial knowledge causes business actors to avoid risks in product innovation. Entrepreneurial skills are often theoretical. Without practical application or direct involvement in product development, increased knowledge may not result in innovation. Even with entrepreneurial knowledge, the inability to manage risk can lead to reluctance in taking innovative steps. Additionally, without understanding market trends and consumer behavior, knowledgeable entrepreneurs may have difficulty identifying innovation opportunities. Entrepreneurial success often requires a combination of theoretical understanding and practical experience. Without the ability to apply knowledge in real-world situations, entrepreneurs may have difficulty driving innovation and navigating market complexity. Effective risk management and a deep understanding of consumer behavior are critical components of entrepreneurial skills, and without them, even the most knowledgeable individuals may not be able to capitalize on innovation opportunities.

Effect of Business Experience on SMI Product Innovation in Central Jakarta

Based on the results of research conducted by researchers, it is known that business experience on product innovation has a positive influence. This shows previous research that business experience has a positive impact on product innovation, in line with previous research conducted by Reuber (1994) and Djojo (2013). Individuals with marketing skills can create new products and services within a certain period of time. Additionally, competence, experience, and learning all underscore the influence of business experience on product innovation and entrepreneurial success. This underscores the importance of understanding business operations and market dynamics in identifying and exploiting emerging opportunities, leading to the development of more innovative products and services. This evidence emphasizes the value of experiential learning and diverse entrepreneurial experiences in driving sustainable innovation and entrepreneurial achievement. Additionally, the ability to adapt to changing market conditions and consumer preferences is critical to sustainable innovation. Therefore, a deep understanding

of business operations and market dynamics enables entrepreneurs to identify and capitalize on emerging opportunities, thereby driving the development of new products and services. This highlights the need for continuous learning and the acquisition of diverse entrepreneurial experiences to drive sustainable innovation and entrepreneurial success.

Effect of Business Experience on Entrepreneurial Knowledge of SMI in Central Jakarta

Based on the results of this research, it is known that business experience on entrepreneurial knowledge has a positive influence. This shows that previous research conducted by Shi & Weber (2021) shows that business experience has a positive relationship in gaining broader entrepreneurial knowledge. Business experience can be used by business actors to understand markets, trends and risks. Experiences in good and failed businesses will increase the knowledge possessed by business actors so they can make better decisions in the future. Utilizing business experience can be an advantage for successful entrepreneurs in the competitive business world.

Entrepreneurship Knowledge mediates Business Experience towards SMI Product Innovation in Central Jakarta

Based on the study's findings, it is clear that entrepreneurial knowledge does not act as a mediator for business experience in product innovation in central Jakarta. This outcome contradicts the research hypothesis, indicating that entrepreneurial knowledge does not play a significant role in enhancing business experience in product innovation. The study suggests that other factors may have a stronger influence on the relationship between business experience and product innovation in central Jakarta.

CONCLUSION

The following are the conclusions by considering hypothesis testing and research discussions that have been prepared in chapter IV as follows:

1. Entrepreneurial knowledge has a negative influence on IMK product innovation in Central Jakarta. This shows that the higher the business experience, the lower the level of product innovation..
2. Business experience has a positive influence on IMK product innovation in Central Jakarta. This shows that the higher the entrepreneurial experience, the higher the level of product innovation.

3. Business experience has a positive influence on entrepreneurial knowledge. This shows that the higher the business experience, the higher the entrepreneurial knowledge
4. Entrepreneurial knowledge does not mediate business experience on IMK product innovation in Central Jakarta. This shows that entrepreneurial knowledge is not enough to mediate business experience towards IMK product innovation in Central Jakarta

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