Enterprise Development: The Role of Enterprise Innovation, Information Technology Convergence on SMEs Performance

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Abstract. The study aims to analyze the sustainability of small and medium-sized enterprises (SMEs) through entrepreneurial innovation and information technology convergence in improving SMEs performance. The sample was determined using the Slovin formula, with a total of 99 respondents. Analysis using structural equation models (SEM). The research finds that entrepreneurial innovation and information technology conferencing variables have a positive impact on SME sustainability, and entrepreneurial innovation variables positively affect SME performance, while information technology convergence variables do not have an impact on the performance of SMEs in improving business sustainability. The performance of SMEs has a positive impact that can improve SMEs sustainability. So when SMEs performance increases, it can increase SMEs. The important implications of this research are by using entrepreneurial innovation and information technology, conferencing can enhance the sustainability of small and medium-sized firms.
Keyword. Entrepreneurial, innovation, information technology convergence, SME sustainability, structural equation modeling (SEM)

1 Introduction

Small and medium enterprises (SMEs) offer economic assistance contingent upon the developmental state of each nation [1]. This small to medium-sized enterprise (SME) encounters numerous obstacles that frequently result in its demise within a span of five years [2]. Several small business proprietors falter due to an inadequate understanding of the enterprise and the techniques essential for sustaining operational viability.[3]. Small business sustainability is critical and strategically carried out systematically and structured in a way that increases the competence of human resources and enterprise units sustainably [4].

The importance of SMEs in the Indonesian economy is evidenced by their contribution to gross domestic product (GDP). According to data from the Ministry of Cooperation and SMEs, 64.2 million small and medium-sized enterprises in Indonesia contribute to the GDP growth of 61,07% or 8.537.89 trillion rupees. (Coordinating Ministry for Economic Affairs, 2021). SMEs contribute to Indonesia's economic growth by employing 97% of the workforce

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and accounting for up to 60.4% of total investment [5]. Entrepreneurship innovation and the convergence of information technology are important factors in driving innovation and growth of entrepreneurial business [6], [7]. Research [8] shows that innovation exerts a beneficial and substantial influence on corporate performance.
Implications, of this research are that SME business performance can be improved through increased product innovation, process innovation, and distribution innovation.

Entrepreneurial innovation influences three dimensions of corporate performance: non-financial perception, business growth perception, and performance perception in relation to competitors. [9]. Innovative methodologies enhance corporate performance and sustainability for small and medium-sized firms (SMEs) during the COVID-19 pandemic. The integration of information technology (IT) is essential for improving the efficacy of small and medium-sized firms (SMEs). SMEs must cultivate adaptation and flexibility to ensure their survival and enhance their performance in the dynamic business landscape [9]. IT capabilities are crucial in stimulating the organization, resilience, and overall SME performance [10]. In short, the convergence of information technology and entrepreneurial innovation can drive growth and innovation in the enterprise world, especially for SMEs. The use of information technologies, innovation capabilities, and an entrepreneurial orientation can have a beneficial effect on the competitive edge and efficacy of small and medium firms.

The continuity of the enterprise is an important study because there are still many SMEs that can't survive for more than five years[2] . The phenomenon of small and medium-sized enterprise business in Central Java is still undergoing capital constraints, making it difficult to carry out business development, improve product quality, and improve competitiveness [11].

Small and medium-sized firms in Central Java face challenges not only in terms of limited financial resources but also in acquiring skilled workers, particularly in the field of information and communication technology (ICT), which is gaining significance in the current digital era [12].

There are still gaps in the research on the intersection of entrepreneurial innovation and information technology. The study revealed that while autonomy, risk-taking, and proactive attitudes are positively correlated with the rate of adoption of disruptive business model innovation, this is not the case with innovation itself [13]. Moreover, the implementation of disruptive business model innovation exhibits a non-linear correlation with business model performance. The study analyzes the diverse elements influencing entrepreneurs' utilization of information technology and the ensuing effects on innovation and growth. [14]. This study aims to investigate the relationship between entrepreneurial innovation, information technology convergence practices, and sustainable business performance in small and medium-sized firms (SMEs) in Central Java. It specifically examines the topic of gaps and research gaps within this setting.

2 Literature Review

2.1 Entrepreneurial Innovation

Entrepreneurial innovation was introduced in 2014, Research Policy on Entrepreneurship Innovation to discuss the implications of the theory and context of the policy of entrepreneur innovation [15]. The context of entrepreneurial innovation includes organizational, institutional, policy, social, industrial, and technological domains, together with the spatial and temporal aspects in which new ventures are developed. [15]. Entrepreneurial innovation takes various forms, including product innovation, i.e., creating new or better products or services, process innovation by increasing efficiency or operational efficiency; business model innovation to recreate the way operate and social innovation dealing with social or environmental problems. challenges through an entrepreneurial approach [16]. Entrepreneurial innovation is an essential element of entrepreneurship that entails the formulation and implementation of creative ideas, methods, or technologies to start or enhance a business venture. It takes creativity, vision, risk-taking, and endless impetus to bring new solutions to the market. Successful entrepreneurial innovation can lead to business success, economic growth, and social impact [17].

H_1 : Entrepreneurial innovation can improve SME performance.

2.2 Information Technology Convergence

Information technology convergence denotes the combined use of diverse technologies., applications, and systems in the field of information technology (IT). It involves the convergence of previously different technologies, functions, or industries into a unified ecosystem, generating new opportunities, synergies, and challenges [18]. To conclude, information technology convergence refers to the merger and integration of various technologies, applications, and systems within the IT domain, generating new opportunities, synergies, and challenges. It has led to the convergence of technologies, functions, and industries that were previously separated, shaping the modern technology and business landscape. So the hypothesis is as follows:

H_2 : Information technology convergence can improve the performance of SMEs.

2.3 Business Sustainability

Sustainable development, as articulated by the World Commission on Economic Development (WCED), entails meeting present demands while guaranteeing that future generations can satisfy their own needs without obstruction. [19]. This notion relies on two essential prerequisites: the presence of human necessities and finite resources. Consequently, in order to achieve equilibrium, it is imperative to prioritize human need. Additionally, technology and societal endeavors should be employed to address resource limitations and fulfill both current and future requirements [19].

In the business sector, sustainable development refers to the practice of meeting the current needs of stakeholders without compromising the potential to satisfy their future needs [20]. Sustainable business organization is a business unit that generates shareholder profits while simultaneously safeguarding the environment and enhancing the well-being of its stakeholders. Thus, sustainability underscores the equilibrium between the demands of necessities and advantages through environmental protection.

H_3: Entrepreneurial innovation can improve the sustainability of SMEs.

H_4: Convergence of information technology can enhance the sustainability of small and medium-sized organizations.

The performance of a business organization can be defined as the manner in which it provides goods and services to its consumers and clients, as well as the level of efficiency and effectiveness in its operations.

Business performance refers to the outcomes achieved as a result of the company's expansion [21]. Performance is a metric to assess an organization's capacity to enhance its modalities in the primary market mode or initial mode to create revenue. [22]. The Global Entrepreneurship Monitor (2013) defines performance as the successful execution of a task, demonstrating proficiency, or applying knowledge, rather than simply possessing it. Factors influencing the success of non-economic entrepreneurship become increasingly innovative, but risk-taking behaviours exert less influence on economic outcomes and results. [23]. The perception of entrepreneurial success can be distinguished between objective and subjective outcomes. [24]. Objective performance primarily pertains to a range of reliable and enduring financial metrics, including sales growth and net profit. So the hypothesis is as follows:

H_5: SME performance can improve SME sustainability.

The framework of thought that explains the influence between the variable dimensions is described in figure 1.1

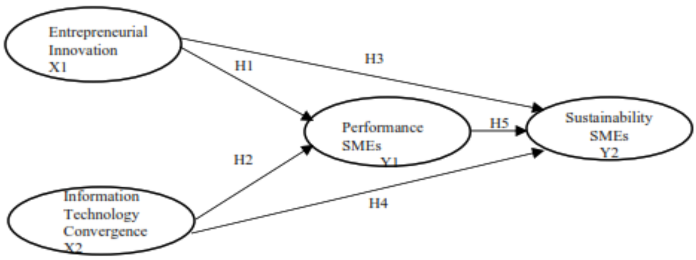

Figure 1.1 Conceptual Model

3 Research Methods

This research uses a method of quantitative analysis using "explanatory research." The study's population comprised SMEs in Central Java Province in 2022, with a total of 17,821 micro, small, and medium-sized enterprises. Calculating a study sample utilizing the Slovin formula with a total of 99 participants. Variable in this study are Entrepreneurial Innovation and Information Technology Convergence, with the respective definitions of variables described in Table 1.

Tabel 1 Operational Definition of Variables and Research Indicators

No	Variable	Indicator	Measurement scale
1.	Entrepreneurial Innovation	1. Product and Services 2. Process 3. Business Model 4. Marketing 5. Organization 6. Social or Environmental 7. Technology 8. International or Global	Skala likert
2.	Information Technology Convergence	1. Technology 2. Data 3. Services 4. Users 5. Regulations and policies 6. Social 7. Economy	
3.	Sustainability of Entrepreneurship	1. Environment 2. Social 3. Economic	

3.1 Variables and Indicators

Data collection from respondents was done through questionnaires and performed using interval measurements with the following scores:

Strongly Disagree	1	2	3	4	5	*Totally agree*

$$Construction\,Reliability = \frac{(\sum standardized\ loading)^2}{(\sum standardized\ loading)^2 + \sum \varepsilon j}$$

3.2 Data Analysis Techniques

Data analysis utilizing Structural Equation Modeling (SEM) software, specifically AMOS 16.0, for model and hypothesis testing. [25] states that SEM provides estimates of the ability of influence between variables in a theoretical model, eitherdirectly or through variables between (intervening or mediating).

3.2.1 Data Normality Test

a. The normality test uses a critical ratio (Cr) of ±2.58 at a significance of 0.01 (10%).
b. Evaluation outliers
Outliers are observations or data points that have unique properties at extreme values, both within individual variables and across combinations of variables. Outliers can be detected using the Mahalanobis distance, which measures the distance between data points.
c. Evaluation of multicollinearity
Multicollinearity and singularity in the context of matrix determinant covariance of samples that are really small or close to zero
d. Residual testing
Significant residual test values of modified models are acceptable, and the residual value is set at ±2.58 at a 5% significance level. (Hair et al., 1995)

3.2.2 Data Validity and Reliability Test

a. Data validity test. The research data is tested using convergent validity tests. Anderson and Gerbing (1988) The validity of convergence is established by considering the corresponding coefficients of the indicators of each construction that exceeds the standard error.
b. Data Reliability Test reliability to see to what extent the measuring instrument gives the same relative result when performing measurements again regarding the identical object. The minimum reliability threshold for the admissible latent variable dimension is 0.70. Construct reliability derived from the formula of Hair et al. (1995).

Description:
- The standard load derived from the standardized indication represents the measurement error of each indicator.
  $\sum \varepsilon j$ is the measurement error of each indicator.

The validity of convergence is determined by examining the relevant coefficients of the indicators for each construction that surpasses the standard error.. The permissible variance value of the extract is a minimum of 0.50. The equation for variance extraction is:

$$Variance\ Extract = \frac{\sum standardized\ loading^2}{(\sum standardized\ loading)^2 + \sum \varepsilon j}$$

The modelling is done as follows:

1. Development of the theoretical model
   The building of a SEM model entails creating a model with substantial theoretical base that is then validated empirically through SEM program computing. SEM is used for the purpose of confirming the theoretic model through empirical data.
2. Development of circuit diagrams (path diagrams)
   Diagrammatic routes facilitate researchers in visualizing or examining the causal links to be evaluated. SEM (including AMOS program operations) is quite well described in a diagram.
   Constructs can be categorized into two groups:
   a. exogenous constructs (source variables or independent variables) that are not influenced by the model's other variables.
   b. endogenous construction (endogenous constructions) one or more constructs exist that can anticipate endogenous constructions.
3. Convert flow diagrams into equations.
   The theoretical model is formulated and illustrated in a circuit diagram, which then converts the specification of the model into a series of equations.
   a. structural similarities (structural equations). Structural similarities with the following guidelines:
      $\eta 1 = \gamma 1\ \xi 1 + \zeta 1$
      $\eta 2 = \beta 1\ \eta 1 + \gamma 1\ \xi 1 + \gamma 2\ \xi 2 + \zeta 2$
   b. The specification equation of a measurement model is delineated by a variable that quantifies a construct, illustrating the theoretical association between the construct and the variable.
4. Select Input Matrix and Standard Estimate Kovarians Model or Correlation
   Multivariate techniques are used in modeling and standard estimates, using the Variance/Kovarians matrix or correlation matrix as input data for the overall standard estimate performed.
5. Evaluating Identification Problems
   The identification difficulty refers to the model's failure to provide a singular standard estimate.
   a. There is a large standard error value for one or more coefficients
   b. Impossible estimate standard value, e.g. error variance value negative.
   c. There is a high correlation value (>0.9) between the standard estimate coefficient.
6. Evaluation of Goodness of Fit Criteria
   Each model is assessed using many Goodness-of-Fit metrics. It assesses if data satisfies SEM assumptions, including sample size, normalcy, linearity, outliers, multicollinearity, and similarity. Subsequently, do an appropriateness assessment and establish a cutoff value to determine the acceptance or rejection of a model, namely:
   a. X2 Chi-Square Statistics

The tested model looks good when its Chi-square value is low. The smaller the $\chi 2$ value, the better the probability-based model with a cut off value of p> 0.05

b. RMSEA (The Root Mean Square Error of Appoximation)
Goodness-of-fit can be expected when models are standardized estimates in populations. A small RMSEA value or = 0.08 is an index received by the model showing a close vit based on degrees of feedom.

c. GFI (Goodness –Of-Fit- Index)
A non-statistical measure that has a range of values between 0 (poor fit) and 1,0 (perfect fit).

d. AGFI (Adjusted Goodness-Of-Fit-IndeX)
AGFI has a value equal to or greater than 0.09.

e. CMIN/DF
The lowest sample discrepancy function is divided by the degrees of freedom. CMIN/DF is a statistical chi square divided by df so called $\chi 2 -$ relative. A value $\chi 2 -$ relatively less than 2.0 or 3.0 is an indication of an acceptable fit between the model and the data.

f. TLI (Tucker Lewis Index)
The Incremental Index evaluates a model against a baseline model, which serves as the acceptable reference of a model is ≥0.90 (Hair et al 1995 in Ferdinand, 2006) and a value close to one indicates a very good fit.

g. CFI (Comparative Fit Index)
A range of 0-1 where getting closer to 1 indicates a high level of a very good fit. The recommended value is CFI greater than or equal to 0.90.
The indices used to test the validity of the model are as follows:

Table 2 Model Qualification Test Index

Goodness of Fit Index	Cut-off Value
X^2 *Chi- Square* Statistics	Expected small
Significant Probability	≥ 0,05
RMSEA	≤ 0,08
GFI	≥ 0,90
AGFI	≥ 0,90
CMIN/DF	≤ 2,00
TLI	≥ 0,90
CFI	≥ 0,90

7. Model Interpretation and Modification
An effective model exhibits a minimal standardized residual variance. A figure of 1.96 is the limit of the permissible value in statistically interpreting at a rate of 5% and denotes the existence of a significant prediction error for a duo of indicators. Makes it easy to make modifications using the index of modifications calculated by the program for each relationship between variables that are standardized estimates.

3.3 Descriptive Data

The descriptive data elucidates the status and circumstances of the respondents in this study, serving as supplementary information to comprehend the findings. The attributes of the respondents are delineated in Table 3 below:

Table 3. Characteristics of Respondents

Characteristics of respondents	Frequency	Percentage

SMEs		
Yes	87	88 %
No	12	12 %
Distric/City		
City Semarang	24	24 %
Demak	6	6 %
Pati	11	11%
Jepara	11	11%
District Semarang	17	17%
Blora	6	6%
Age Starting SMEs		
Less than 17 years	24	24%
17 to 25 years	69	70 %
Over 30 years	6	6 %
Gender		
Male	24	24%
Female	75	76%
Age SMEs		
Less 1 year	23	23%
2 to 3 years	46	46%
4 to 5 years	24	24%
Over 5 years	6	6%

Source : Process Data (2023)

3.4 Variable Interface Relationship

Figure 1 Illustrates the correlation between variables to assess the degree of interdependence and to evaluate the acceptance or rejection of the suggested hypothesis.

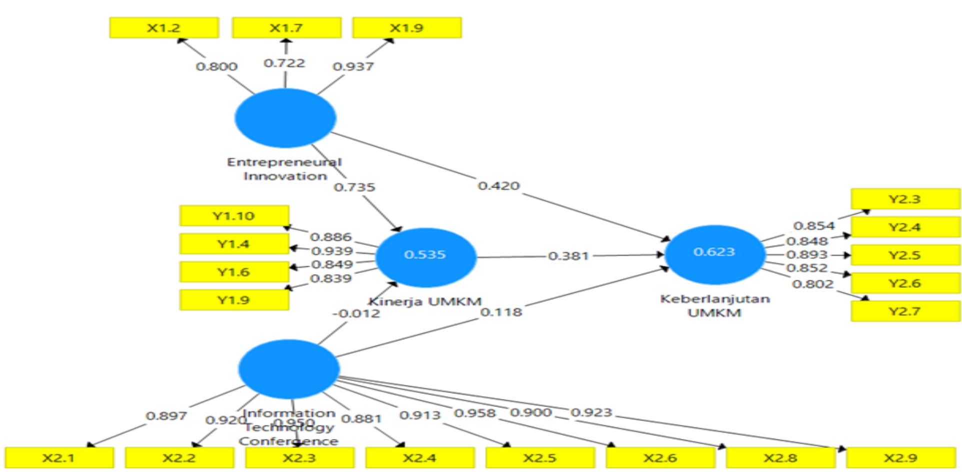

Fig. 1. Path Coefficient.

From Figure 2, it can be seen that the variables entrepreneurial innovation and information technology confergence have a positive impact on the sustainability of SMEs, and Entrepreneurial innovation positively influences the performance of SMEs. This can be seen from a track coefficient that has a positive value, with a profitability value $p < 0,01$. While the information technology confergence variable has a negative impact on SME performance, this can be observed from the track cofficient with a negative value, and the profitability of $p < 0.01$.

Table 4. Significance Test

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Entrepreneural Innovation_ -> Sustainable SMEs	0.420	0.424	0.080	5.226	0.000
Entrepreneural Innovation_ -> SMEs Performance	0.735	0.730	0.053	13.854	0.000
Information Technology Confergence -> Sustainable SMEs	0.118	0.122	0.073	1.615	0.107
Information Technology Confergence -> SMEs Performance	-0.012	-0.003	0.049	0.246	0.806
SMEs Performance -> Sustainable SMEs	0.381	0.373	0.069	5.538	0.000

From Table 4, it can be seen that some variables have a p-value less than the significance level of 0.05, meaning they are significant, and some other variables have more than 0.05 meaning insignificant.

Table 5. Indirect Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Entrepreneural Innovation_ -> Sustainable SMEs	0.280	0.273	0.059	4.729	0.000
Information Technology Confergence -> SMEs Performance-> Sustainable SMEs	-0.005	-0.001	0.016	0.280	0.780

From Table 5, The results indicate an indirect association variable with a p-value beyond the significance threshold of 0.05, therefore rendering it insignificant. An indirect relationship variable exists with a p-value less than the significance threshold of 0.05, indicating its significance..

4 Conclusion and recommendation

4.1 Conclusion

The Correlation Between Entrepreneurial Innovation and SME Performance Entrepreneurial innovation exerts a substantial and beneficial influence on the performance of small and medium-sized enterprises (SMEs), which can be seen from a positive profitability value p < 0,01 (0,735) and a p-value significance value less than 0.05 (0,000). So when entrepreneurship innovation rises, it will improve SME performance, and vice versa, when enterprise innovation decreases, it will be able to decrease SMEs performance as well.

Examining the correlation between information technology convergence and the performance of small and medium-sized enterprises (SMEs). The convergence of information technology exerts a detrimental and negligible effect on the performance of small and medium-sized enterprises (SMEs)., it is seen from a profitability value of p = 0.01 (-0.012) and a p-value significance value greater than 0.05 (0.806).

The Relationship Between Entrepreneurial Innovation and Small and Medium-sized Enterprises Entrepreneurial innovation exerts a favorable and substantial impact on the sustainability of SMEs, it is seen from the positive p value < 0.01 (0.420) and the p-value significance value is less than 0.05 (0,000). So as entrepreneurship innovation increases, it will increase the sustainableness of SME, so on the contrary, when entrepreneur innovation decreases it will decrease SME sustainability as well.

The convergence of information technology exerts a beneficial yet negligible impact on the sustainability of small and medium-sized enterprises (SMEs)., as can be seen from the profitability value p < 0.01 (0.118) and the significance value p-value greater than 0.05 (0.107). So when information technology convergence increases, then bias alone can increase the viability of small and medium-sized enterprises or cannot increase the sustainability of SME.

The performance of SMEs significantly and positively impacts their sustainability, as seen by the positive value p < 0.01 (0,381) and the p-value significance value is less than 0.05 (0,000). So when SMEs performance increases, it will increase SMEs viability, just as when the performance of SMEs decreases, it will decrease the viability of SMEs.

Summary and Certification Final Remarks. This analysis was conducted on offenders from various foods products in the Central Java UKM. Analyzing and testing the correlation between characteristics related to entrepreneurial innovation, convergence of information technology, the performance of small and medium-sized firms (SMEs) and the impact of this correlation on their sustainability. This study's findings indicate that entrepreneurial innovation and technology convergence positively influence the sustainability of small and medium enterprises (SMEs). Additionally, enterprise innovation variables positively affect SME performance. However, it is worth noting that information technology convergence variables have a detrimental impact on SME performance. The study proposes enhancing business sustainability by augmenting entrepreneurial resources and enhancing business performance through a deep understanding of entrepreneurial innovation and the integration of information technology.

Guidelines for future researchers:

1. Considering a comprehensive investigation of the correlation between entrepreneurial innovation and information technology in enhancing the performance of small and medium-sized firms.
2. Conduct a detailed analysis of the organizational performances of small and medium-sized enterprises (SMEs) in improving business sustainability by considering additional variables such as digital transformation, sustainable development, and business model innovation.
3. Utilize diverse methodologies to analyze the correlation between entrepreneurial innovation and the transformation of information technology attributes concerning organizational performance, while accounting for the mediating influence of additional variables, including green innovation.
4. This study exclusively focuses on snack food product manufacturing by SMEs. Subsequent investigation may encompass a diverse range of products manufactured by SMEs in Central Java, Indonesia. Through thorough research, the combination of diverse entrepreneurial innovation and the convergence of

information technology can improve the sustainability of small and medium sized enterprises. However, the impact of variable information technology convergence on improving SME performance is insignificant, suggesting a necessity for additional inquiry in other studies.

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