



Research Article

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Received: 17 April 2022 / Accepted: 16 August 2022 / Published: 2 September 2022

Development of Small and Medium Enterprises during Covid-19 Period: The Role of Literacy, Attitude and Productive Economic Behavior

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DOI: <https://doi.org/10.36941/ajis-2022-0128>

Abstract

The purpose of this study is to examine the model of developing SMEs in the socio-economically unpredictable crisis of the COVID-19 pandemic. Work from home and all activities are carried out online, the implementation of Social Restrictions has an impact on the economic crisis. Many SMEs survive or close their businesses, on the other hand, new entrepreneurs emerge. Economic literacy (EC), digital literacy (DLT), entrepreneurial attitude (EAT), productive economic behavior (PEB), and entrepreneurial business development (EBD) were analyzed as research models with a survey to obtain the latest field data, analyzed by exploratory factor analysis and AMOS confirmatory factor analysis 25. The theory of planned behavior from Ajzen was developed as a predictor behavior model for SMEs in developing businesses. Quantitative research with an entrepreneurial population in garment SMEs, a total of 203 entrepreneurs who have an online production and sales business as a sample. This study succeeded in testing 6 of the proposed hypotheses and one hypothesis was rejected. The model results have met the suitability criteria, that the development of SMEs based on high economic literacy skills will increase good entrepreneurial attitudes so that productive economic behavior is formed which will ultimately increase the ability of SMEs to survive, grow and develop during the COVID-19 pandemic crisis. For further researchers to develop research on a wider sample area as well as other potential factors to develop SMEs such as entrepreneurial skills.

Keywords: Economic literacy, digital literacy, entrepreneurial attitudes, productive economic behavior, entrepreneurial business development, COVID 19

1. Introduction

Economists predict that in 2020 there will be an economic slowdown and crisis. But no one can predict whether the main trigger is the COVID-19 pandemic or the health aspect, not because of economic factors. World Bank and IMF have been warned that an economic downturn in the business cycle every 25 years by Global Recessions (Kose et al., 2020). In fact, in 2020, Philippines, Singapore, United States, and the European Quartet namely England, Italy, Spain, France, and Germany experienced an economic crisis. Including Indonesia (Falefi & Purwoko, 2020). When experiencing negative gross domestic product (GDP) over a long period. On the other hand, many businesses that manage digital businesses have experienced an increase in times of crisis, such as Amazon with online markets, Eric Yuan with zoom applications, and others. In Indonesia, culinary entrepreneurs and online packages have emerged. This condition indicates that in times of crisis and pandemic, business development requires an online market and good market knowledge.

The ILO says 25 million people in the world have lost their jobs due to the COVID-19 pandemic (Meilianna & Purba, 2020). The Center for Reform on Economics (CORE) predicts the impact of the pandemic on Indonesia's condition with 9.35 million new unemployed, 8.13 million underemployed, and 28.41 million part-time workers. The lower-middle-class economic community and entrepreneurs are the sectors that are directly affected because of the limited amount of savings and investment. These conditions need to be studied as a model for economic and financial management. Countries around the world apply strict health protocols that have an impact on behavior and economic development, including entrepreneurs. Based on the above study, it is very important to examine economic behavior during the health crisis as a model of entrepreneurial "sense of crisis" in developing a business during a pandemic. The new adjustment requires economic knowledge in resource management, rapid adjustment to economic policies, and analyzing market demand.

Productive entrepreneurship as a form of national economic independence in times of crisis is very important to be developed (Thurik et al., 2013) even as an indicator of world economic welfare (Sosial & Investasi, 2012), so they are required to be creative and innovative in times of crisis (Bogavac-Cvetkovic & Milickovic, 2016) including during the COVID-19 pandemic crisis (Meahjohn & Persad, 2020); (Alwi & Ayuningtyas, 2020); (Brown & Cowling, 2020). Various impacts that arise include the financial crisis for entrepreneurs (Brown & Cowling, 2020), thus requiring knowledge and resource management (economic literacy). Impact on the process of fulfilling consumer household needs and online sales by entrepreneurs. This is because of social restrictions on a large or limited scale. Entrepreneurs must develop the digital economy during the COVID-19 pandemic crisis (Purbasari et al., 2020), digital literacy is a basic need for entrepreneurs during a pandemic. Included in the Indonesian legislative assembly's R&D study related to the readiness of economic actors to face the new normal (Hermawan, 2020).

On the other hand, digital is needed for marketing through media, transacting and interacting with online businesses, and recognizing trends and broad market demands. Many entrepreneurs are out of business because they are unable to adjust to business management, crisis conditions make entrepreneurs passive in facing new patterns and challenges. It is important to study entrepreneurial attitudes in times of crisis to predict entrepreneurial behavior. The attitude of an optimistic entrepreneur will encourage the ability to rise and develop a business as productive economic behavior. Efficiency and effectiveness in managing a business, adapting production to the scale of rapid market changes, health policy challenges, and market restrictions is the study of business development during the COVID-19 pandemic crisis.

Entrepreneurship is identified with the ability to manage resources for productive businesses, face challenges, problems, speculation, and make business decisions. Entrepreneurial economic behavior was studied by Ajzen (Ajzen, 1991) In the theory of planned behavior developed with the theory of reasoned action with intentions, attitudes, and subjective norms as the main predictors (Ajzen, 2005) in the attitude of behavior "attitude, personality, and behavior" (Farrukh et al., 2018),

further developed by Collins in predicting economic growth and development (Collins et al., 2011) based on people's behavior. This study provides a formulation of an entrepreneurial development model through a study of economic literacy variables, digital, attitudes, and entrepreneurial productive economic behavior during the COVID-19 pandemic.

This study develops a business development model during a crisis. The entrepreneurial variable during the Covid-19 pandemic was studied with productive economic behavior and attitudes in entrepreneurship against the backdrop of digital and economic literacy. The novelty of this research is the expansion of the productive economic behavior model with studies of productive behavior, economic behavior, and productive economy, as well as a proposed model design that is prepared to be tested. The hope is for the emergence of innovative independent entrepreneurs (Omer Cagri Ozdemir, 2013), able to keep up with the times and challenges (Beis, 2017); (Deloitte, n.d.) competitive in Industry 4.0 (Anbumozhi & Kimura, n.d.); (Industry & What, 2016); (Progress & Goals, n.d.), able to manage human resources (Munir et al., 2019) even growing during the Covid-19 pandemic (Alwi & Ayuningtyas, 2020). Entrepreneurs can change people's behavior patterns from consumers to producers, and users to entrepreneurs.

2. Literature Review

2.1 Development of SMEs

Business development for SMEs as a business so that they can develop in a better direction and reach a point or peak towards prosperity (APO, 2007) to achieve business independence (Noorali & Gilaninia, 2017) and welfare improvement (Prasanna et al., 2019). Business development is ideas, initiatives, and activities aimed at making the business better, including increasing revenue, growth in terms of business expansion, increasing profitability by building strategic partnerships, and making strategic business decisions (Sumon Bhaumik, 2011).

Business development is a way or process of improving work, competence, output, business processes, and production (APO, 2007); (Tambunan, 2011); (Noorali & Gilaninia, 2017) including financial management (Jindrichovska, 2014), and marketing (Vandenberg et al., 2016). The expansion of business, as well as the quality and quantity of production in business activities, is carried out by moving the mind, energy, and body to achieve a certain goal, including skills and knowledge in making decisions. Business development includes capital, marketing, and manpower about business development which can be shown among others by "Increase in Production, Development of Business Units, Increase in Total Sales, Earned Operating Profits" (Sariwulan et al., 2020); (Nurjanah et al., 2020). Based on the above study, business development is a method and process of increasing SME profits through output, business production including financial management, and marketing as measured by increasing capital, increasing production, and increasing sales volume.

2.2 Productive Economic Behavior

Entrepreneurial behavior in economics is studied as a series of actions taken by an entrepreneur concerning himself or his environment (Kennett, 1980). Economic behavior cannot be separated from economic motives and principles, managing resources to improve the welfare of human life, prioritizing priorities, and optimizing with efficiency and effectiveness (Pide, 2018). Economic behavior refers to psychology and economics to explore how humans make economic decisions regarding why and how they behave to achieve prosperity (Mankiw, 2012).

Economic behavior is concerned with how individual/institutional psychology influences decision-making (Septiana & Article, 2015); (Widyawati et al., 2019). Producer behavior is an activity to regulate production so that the resulting product is of high quality so that it can be accepted by the community and generate profits. Theories that apply behavioral economics ideas assume that people, given their preferences and constraints, are capable of making rational decisions (Goodwin et

al., 2014); (McGregor & Pouw, 2017). This economic behavior explains that humans are irrational and unable to make good decisions (Sutter et al., 2019); (Backhouse & Medema, 2009).

Productive behavior is a creative and imaginative activity, which can produce in the form of maximum utilization of the surrounding resources (Supriyadi, 2017); (Prastia et al., 2017). Development and improvement of productive economic enterprises are all efforts made by groups to increase people's income, efforts to find new ways to increase the use of productive resources, or limited or scarce production factors effectively and efficiently studied by economic scientists (Schumpeter & Keynes, 1936). Productivity is a function of efficiency and effectiveness so that activities carried out efficiently and effectively in the use of resources including materials, money and time will result in relatively high productivity (Murdinar et al., 2016).

Productive entrepreneurial economic behavior will have an impact on production results (Ali & Soesatyo, 2014) performance (Santoso et al., 2015) which results in increased profits from capital gains and the company is ultimately able to operate at economies of scale efficiently and effectively. In general, this condition will result in SMEs being able to expand their business by adding new branches, labor, capital, market expansion, and increasing profits. Productive economic behavior is an effort made by an entrepreneur in increasing his production resulting in achieving prosperity with indicators of the ability to operate on an economic scale through efficiency and effectiveness.

2.3 Entrepreneurial Attitude

Attitude is something that can be positioned as a result of evaluating the attitude object expressed in cognitive, affective, and behavioral processes (Ajzen, 2005); (Kusmintarti et al., 2014); (McGuinness & Fulton, 2019); (Chin, 2011). Attitude consists of components of cognitive and emotional behavior, attitude is an organized readiness that directs or influences individual responses to objects.

Attitude is acceptance, response, understanding, and belief in oneself and one's assessment of an object, situation, concept, another person, or himself as a result of learning attitudes and experiences in the field that cause feelings of pleasure or displeasure. in memory or created at the time of judgment (Albarracín et al., 2005). Attitude is a state of readiness of the mental and nervous system, which affects or is dynamic in the individual's response to all related objects or situations.

Based on the notion of attitude, it can be concluded that attitude is a condition that affects individual responses to related situations. An attitude is a group of self-efficacy towards the beliefs and feelings attached to a particular object and the tendency to act on that object. Based on the notion of attitude, it can be concluded that attitude is a belief to take any action on an object.

Ajzen (2005) in "attitude, personality, and behavior", attitude is an attitude towards behavior that is a function based on beliefs called behavioral beliefs, namely individual beliefs about positive or negative consequences that will be obtained by individuals from performing a behavior (Ajzen, 2005). Based on several opinions described above, it can be concluded that an entrepreneurial attitude is a readiness to react to responses from others and oneself as a result of attitudes and experiences that cause feelings of pleasure or displeasure in entrepreneurship. Attitude indicators include individual responses to cognitive, affective, and conative in entrepreneurship. An entrepreneurial attitude is the belief to take action in achieving a goal with indicators of innovation, creativity, risk-taking, responsibility, and future-oriented individuals in entrepreneurship.

2.4 Economic Literacy

Economic literacy is a useful tool to change behavior from unintelligent to intelligent (Sina, 2012). Economic Literacy consists of understanding economic concepts and financial literacy. This knowledge involves understanding debt, investment, and spending patterns. (Lusardi & Mitchell, 2014) provide conceptual knowledge, understanding, and rationality of thinking (Salemi, 2005).

Economic literacy is understanding and knowledge of economic theory and its applications (Yasmin, 2014); (Ai Nur Solihat, 2018) to make decisions about income, savings, expenses, and their

allocations (Nuraeni, 2015) to achieve prosperity (Sina, 2012). Economic literacy according to the NCEE is measured by 20 indicators that measure the level of community economic literacy (Walstad et al., 2013). Economic literacy is the ability to analyze micro and macroeconomic conditions, including scarcity, decision making, resource allocation, market supply and demand, prices and inflation, and government economic policies in fiscal and monetary terms (Walstad et al., 2013). Suparno developed economic literacy for entrepreneurs, including "Analyzing changes in demand for goods, Able to manage the role of entrepreneurs, Analyzing changes in supply and demand, Analyzing the impact of government policies, Analyzing the impact of changes in demand and supply, Explaining the limitations of resource use, Analysis of costs and benefits of economic transactions, Analysis of the impact of inflation, Analysis of industrial developments" (Nurjanah et al., 2020).

Entrepreneurs must be able to analyze spending patterns (Lusardi & Mitchell, 2014) This is very important for entrepreneurs in making decisions, calculating, and determining changes in their behavior (Nurjanah et al., 2020) in improving economic well-being (Budiwati & Ahman, 2020). Economic literacy is identified as "The ability to identify economic problems" (Kharizmi, 2015). The impact of literacy will shape entrepreneurial attitudes (Adi et al., 2017), (Hisbullah, 2017) shape economic behavior (Nurjanah et al., 2018), (Budiwati, 2014), (Nurhayati et al., 2017), (Salsabila, n.d.), (Dikria & Mintarti, 2016), (Widyawati et al., 2019), (Ai Nur Solihat, 2018), (Oktafikasari & Mahmud, 2017), (Nuraeni, 2015), (Budiwati & Ahman, 2020), (Di Girolamo et al., 2015), (Indrayani, 2019). Economic literacy is the application and understanding of basic economic ideas to real-life situations (Salemi, 2005) application (Kharizmi, 2015), and understanding of concepts and applications (Ai Nur Solihat, 2018) for welfare (Nuraeni, 2015) practical daily life (Yasmin, 2014). Economic literacy is the ability to understand and have knowledge of economic theory and its application to make economic decisions in achieving prosperity.

2.5 Digital Literacy

Industrial revolution 4.0 brought big changes in people's lives. Industrial revolution 4.0 is a new technological advancement that integrates the physical, digital, and biological worlds, which fundamentally changes the way humans work and live. The industrial era 4.0 is the era of digital information technology with unlimited ideas, the Internet of things, big data, cloud computing, genetic editing, artificial intelligence, robotics, 3D printing, deep learning, New materials, augmented reality, nanotech and biotech, machines are learning (Parray, ILO, 2017).

Digital literacy is a creative, practical, practical, smart, and safe moment with digital technology in all areas of life. Skills in using digital devices are referred to as digital literacy, as the ability to access and use information technology from various sources. Eshet and Alkalai (Laksani, 2019) state digital literacy is part of the skills and strategies to survive in the era of the digital environment (Laksani, 2019); (Akbar et al., 2017). Gilster (1997) states that digital literacy is the ability to understand and use all forms of information in digital format via the internet on a computer. Digital literacy is important for behavior change and change (Chan et al., 2017); (Spires et al., 2018). Digital literacy skills include competent use of technology, interpretation, and understanding of digital content and assessment of its credibility, creating, researching, and communicating with appropriate tools efficiently and effectively (Sujana & Rachmatin, 2019) effective during the covid 19 pandemic (Irhandayaningsih, 2020) to improve attitudes and behavior.

Suparno and Sariwulan developed digital literacy for entrepreneurs, including "I can access online stores in developing my business, I update my sales information online, I can use several online media for business purposes, I can choose accurate information from online media, Online digital facilities gave me new knowledge, online media made my business network grow, many new relationships in my online business" (Sariwulan et al., 2020). Digital literacy is the ability to understand and use information through computers and communication tools to access, manage, integrate, analyze and evaluate information, build new knowledge, and create and communicate with

others to participate effectively in society. Digital literacy is a creative, practical, smart, and safe moment with digital technology in all areas of life. Based on the study of theory and variable relationships, the research hypotheses are structured as follows:

- H₁: Economic literacy has a positive effect on entrepreneurial attitudes.
- H₂: Economic literacy has a positive effect on productive economic behavior.
- H₃: Digital literacy has a positive effect on entrepreneurial attitudes.
- H₄: Digital literacy has a positive effect on productive economic behavior.
- H₅: Entrepreneurial attitude has a positive effect on productive economic behavior.
- H₆: Entrepreneurial attitude has a positive effect on the development of SMEs.
- H₇: Productive economic behavior has a positive effect on the development of SMEs.

3. Methodology

This study uses a quantitative method with data collection through a survey of entrepreneurs during the Covid 19 pandemic to find out the development of their business. Entrepreneurs in shopping tourism clusters who can survive and compete during the Covid-19 pandemic (Sariwulan et al., 2020); (Suparno et al., 2019) can adjust production and marketing with the increasing number of sales in online stores such as Lazada, Shopee, Bukalapak and others (Suparno et al., 2020). The production and marketing areas are naturally national in scale, supplying wholesalers and retailers, and can compete in quality and price.

The population in this study is SME garment shopping tourism, with as many as 203 entrepreneurs in the cluster as a sample and studied with the saturated sample technique, Sugiyono (Basmar, 2019) states saturated sampling is examining the entire population as a sample. Data were obtained using a 5-choice Likert scale questionnaire, then processed to determine the model through exploratory factor analysis (EFA) and continued with confirmatory factor analysis (CFA) using AMOS 25.

To test the causality model between variables based on the theory, the validity and reliability of the construct measurement model were tested with the Cronbach score criteria equal to or greater than 0.6 (Hair Joseph F. et al., 2017) or above 0.70. Criteria, items are categorized as valid if the test results provide a corrected total item correlation coefficient of not less than 0.40, Cronbach's Alpha coefficient ($C\alpha$). Criteria, the questionnaire is said to be reliable if the coefficient $C\alpha$ is not less than 0.70, the indicator is indicated to be valid in measuring the latent variable if the coefficient is statistically significant (p -value $< 0,05$), and its value in standardized figures is not less than 0,50; (2) A reliable measurement model measures latent variables if the CFA results can provide a minimum CR value of 0.70 and an AVE value of not less than 0.50. Next, the hypothesis test was carried out with the normality, linearity, and significance of the regression coefficient and correlation tests. To test the goodness of fit model, several measurement criteria must be met with probability > 0.5 (Schermelleh-engel et al., 2003); (Schermelleh-engel & Moosbrugger, 2014) RMSEA < 0.05 (Hu & Bentler, 1999), CFI > 0.95 (Hu & Bentler, 1999), and CMIN / DF values < 2 (Tabachnick & Fidell, 2007).

This study develops a model based on theoretical studies and analysis of the research framework of entrepreneurship studies to measure economic literacy (EC), digital literacy (DL), entrepreneurial attitude (EA), and productive economic behavior (PEB). , and entrepreneurial business development. (EBD) so that the validity and reliability were tested before testing the hypothesis. Productive economic behavior is expanded and developed from economic behavior and productive behavior is the main behavior of an entrepreneur that can be observed and measured. Based on theoretical studies, literature, previous researchers, and hypotheses. Proposed in this study, the framework of the proposed research model can be proposed as follows:

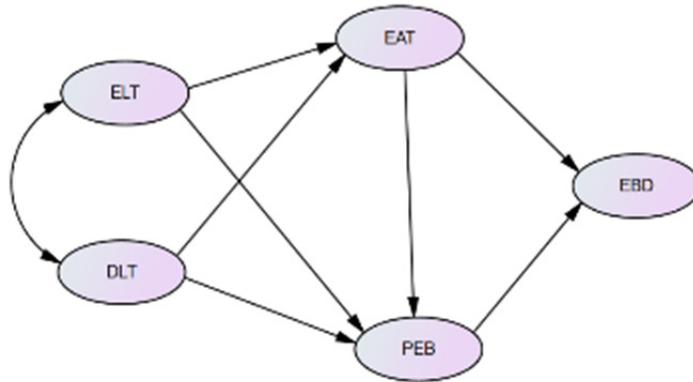


Figure 1: The Proposed Model Development of Small and Medium Enterprises (SMEs) During Covid 19 Period

4. Findings

This study measures the Entrepreneurship Business Development Model's, with exploratory factor analysis and confirmatory factor analysis, testing the hypotheses that have been proposed previously based on theoretical studies. Based on the results of the initial estimation of the model, invalid instruments with a loading factor of <0.5 were removed from the model, and modification indices were carried out with the following results:

Table 1: Result of Exploratory Factor Analysis Development of Small and Medium Enterprises (SMEs) During Covid 19 Period

No	Variable	λ	α	CR	AVE			
1	<i>Entrepreneurship Business Development</i>							
EBD1	My business production has increased in the last 3 years	0,65	0,77	0,88	0,61			
EBD2	My working capital amount has increased	0,86						
EBD5	I make product variations to meet market demand	0,72						
EBD6	The sales volume of my business has increased in the last 3 years	0,91						
EBD7	My business has increased the number of customers	0,78						
EBD8	I increase production for online market demand	0,82						
2	<i>Entrepreneurship Attitude</i>							
EAT1	I can identify profitable business opportunities	0,64				0,80	0,86	0,66
EAT3	Becoming an entrepreneur can guarantee my future life	0,83						
EAT4	Getting a big profit makes me interested in entrepreneurship	0,65						
EAT5	As an entrepreneur, I will have the freedom to be creative and work	0,73						
EAT6	The ability to take advantage of business opportunities is the key to my success in entrepreneurship	0,70						
3	<i>Productive Economic Behavior</i>							
PEB1	Save the amount of labor in production	0,74	0,78	0,88	0,61			
PEB2	Workers have enough rest	0,75						
PEB3	Earn cheaply and quickly	0,77						
PEB4	Manage expenses on a priority scale	0,08						
PEB5	Reduce unnecessary expenses	0,88						
PEB6	Achieving maximum production results	0,76						
4	<i>Economic Literation</i>							
ELT1	Analyze changes in demand for goods	0,56	0,73	0,89	0,67			
ELT2	Able to manage entrepreneurial role	0,57						
ELT3	Analysis of changes in supply and demand	0,69						
ELT4	Inflation impact analysis	0,80						
ELT6	Explain the use of limited resources	0,68						

No	Variable	λ	α	CR	AVE
5	Digital Literation				
DLT1	Able to access the online store in developing business	0,59	0,74	0,73	0,60
DLT2	Update sales information online	0,51			
DLT3	Using several online media for business purposes	0,73			
DLT4	Choose accurate information from online media	0,87			
DLT6	Make business network grow	0,71			
DLT7	Adding new relationships in online business	0,59			

Source: Study of Development SMEs During COVID-19 Period (Suparno, 2021)

The test results of the Entrepreneurship Business Development Model's measurement model have then carried out an Assessment of normality. The skewness statistic of all manifest variables gives a value of c.r between 2.58, all observed variables are normally distributed. Mahalanobis distance (d^2) = 55 < . d^2 maximum = 57,991 it can be concluded that multivariate in the data set of the model measurement test there are no cases of outliers. The results of the complete Entrepreneurship Business Development Measurement Model data processing from Amos. 25 is presented in the full model standardized estimates drawing as follows:

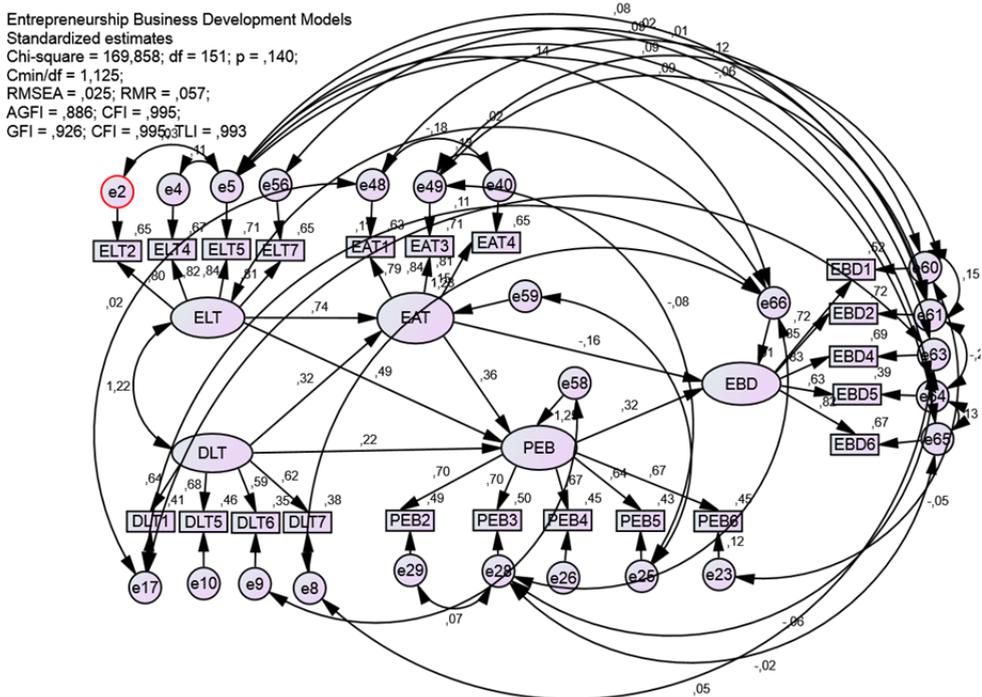


Figure 2: Standardized Estimate Development of Small and Medium Enterprises (SMEs) During COVID 19 Period (Suparno, 2021)

The test results of the Entrepreneurship Business Development Model's measurement model based on the proposed hypothesis and the results obtained are presented in Figure 4.6 as follows:

Table 2: Measurement Model Hypothesis Test Results Development of Small and Medium Enterprises (SMEs) During Covid 19 Period

Hypothesis testing			Estimate		S.E.	C.R.	P	Result
			RW	SRW				
ELT	→	EAT	0,738	0,816	0,056	14,669	***	Significant
DLT	→	EAT	0,322	0,451	0,05	9,012	***	Significant
DLT	→	PEB	0,216	0,23	0,033	6,915	***	Significant
EAT	→	PEB	0,358	0,272	0,044	6,141	***	Significant
ELT	→	PEB	0,486	0,409	0,046	8,862	***	Significant
EAT	→	EBD	-0,156	-0,108	0,057	-1,887	0,059	Insignificant
PEB	→	EBD	0,322	0,295	0,075	3,954	***	Significant

Source: Study of Development SMEs During COVID-19 Period (Suparno, 2021)

The results of the Entrepreneurship Business Development Model's hypothesis test based on table 4.6 above show that this study succeeded in testing 6 hypotheses with a significant effect between ELT on EAT, DLT on EAT, DLT on PEB, EAT on PEB, ELT on PEB, PEB on EBD and reject 1 (one) hypothesis proposed, namely EAT against EBD. GOF research model obtained as follows:

Table 3: Goodness of Fit Test Results (GOF) Development of Small and Medium Enterprises (SMEs) During Covid 19 Period

Statistics Testing	Criteria	Test value	Results
Chi-square	-	169,8	-
Degree of Freedom	-	151	
p-value	> 0,05	0,140	Fit
Cmin/DF	< 2,00	1,125	Fit
Root Mean Square Residual (RMR)	< 0,05	0,057	In Fit
Root Mean Square Error of Approximation (RMSEA)	< 0,08	0,025	Fit
Adjusted Goodness of Fit (AGFI)	≥ 0,90	0,886	Fit
Goodness of Fit Index (GFI)	≥ 0,90	0,926	Fit
Comparative Fit Index (CFI)	≥ 0,90	0,995	Fit
Tucker Lewis Index (TLI)	≥ 0,90	0,993	Fit

Source: Study of Development SMEs During COVID-19 Period (Suparno, 2021)

Based on the GOF test, the research data shows that the model has met the criteria of Goodness of Fit. The findings were then analyzed for their direct and indirect effects to determine the effective effect of the path between models as a reference for the findings in this study. Based on the output of Amos 25 research data, the following results were obtained:

Table 4: Direct, Indirect, Total Effect Model Development of Small and Medium Enterprises (SMEs) During Covid 19 Period

Variable/ Effect	Direct Effects			Indirect Effects			Total Effect		
	EAT	PEB	EBD	EAT	PEB	EBD	EAT	PEB	EBD
DLT	0,322	0,216	-	-	0,115	0,056	0,322	0,216	-
ELT	0,738	0,486	-	-	0,264	0,126	0,738	0,486	-
EAT	-	0,358	-0,156	-	-	0,115	-	0,358	-0,156
PEB	-	-	0,322	-	-	-	-	-	0,322
EBD	-	-	-	-	-	-	-	-	-

Source: Study of Development SMEs During COVID-19 Period (Suparno, 2021)

Direct and indirect effects are obtained from the output data of Amos 25, the largest total effect coefficient is 0.486. Based on the data in the table above, it can be concluded that shaping the development of SMEs is based on the ability of economic literacy that forms an entrepreneurial attitude towards the formation of productive economic behavior which in turn will shape the ability to develop SMEs. So that the entrepreneurial business development model for SMEs concluded that high economic literacy skills in the form of micro and macroeconomic knowledge and policies will form a wise entrepreneurial attitude in following, responding to, and responding to economic developments, these conditions have an impact on the formation of productive economic behavior of entrepreneurs by utilizing efficiency and effectiveness which in turn will shape the ability to develop SMEs in increasing capital, increasing production, and increasing sales volume.

5. Discussion

In the response of 203 respondents to the entrepreneurial business development (EBD) variable, the indicator that has the highest score is "My business production has increased in the last 3 years" by 20.9%. While the lowest indicator is "I make product variations to meet market demand" with an achievement of 19.2%. This shows that for the development of entrepreneurial ventures (EBD) SME entrepreneurs need to increase the ability to vary products with innovation for the development of new businesses for their entrepreneurs. Entrepreneurial attitude variable (EA), the indicator that has the highest score is "Interest in entrepreneurship by taking advantage of various opportunities" While the lowest indicator is "Entrepreneurs with an attractive appearance in building a promising future". motivational experience of entrepreneurial leaders in developing a business and obtaining a successful profit. Productive Economic Behavior (PEB) variable, the indicator that has the highest score is "Managing expenditure on a priority scale" at 21.8%. While the lowest indicator is "The workforce is well-rested" with an achievement of 18.4%. This shows that productive economic behavior (PEB) in developing its business requires adequate rest time, fitness, and a healthy lifestyle as an entrepreneur. Economic literacy variable (EC), the indicator that has the highest score is "Analyzing the costs and benefits of economic transactions" by 26.4%. While the lowest indicator is "Able to manage the role of entrepreneurship and analyze the impact of inflation" with an achievement of 24.7%. This shows that for economic literacy (EC) SME entrepreneurs need entrepreneurship education and training to manage the entrepreneurial function and provide competence in analyzing price changes and their impact due to inflation. Digital literacy variable (DL), the indicator that has the highest score is "Adding new relationships in online business" by 25.3%. While the lowest indicator is "Making a growing business network". This shows that for digital literacy (DL), SME entrepreneurs need marketing and promotion development. It takes a facilitator who can provide cooperation support and market expansion to be able to grow a business network.

This study found that Economic Literacy (EC) had a significant positive effect on Entrepreneurial Attitudes (EAT). This means that the relationship between predictor variables and outcome variables is directly proportional. Economic literacy as a form of entrepreneurial attitude for SME entrepreneurs means that economic literacy is very important for the success of an entrepreneur. Opportunity and investment analysis, resource utilization and priority scale in its allocation, customer analysis and production expansion, demand trends, and available resources are very influential on entrepreneurial attitudes. Appropriate and fast decision-making on changing economic conditions is required for current conditions, responding to opportunities and challenges based on economic literacy analysis on macro and micro aspects will minimize the risk of business failure.

Productive economic behavior as the ability to develop a business is strongly influenced by literacy. Knowledge from reading, social media, and entrepreneurship experience is part of literacy that will make experience and skills shape productive economic behavior. Kasendah (Kasendah & Wijayangka, 2019) in the influence of financial literacy on the performance of MSME entrepreneurs, states the use of accounting information and human resources as an effort to improve the performance of MSME entrepreneurs, also in the study of productive economic performance that knowledge or

literacy is very important for the performance of SMEs, productive economic behavior is carried out through efficiency and effectiveness. Previous research found that literacy affects the performance of entrepreneurs (Kasendah & Wijayangka, 2019); (Meutia, 2016); (Salsabila, n.d.) with a significant effect. This also means literacy as part of improving productive economic behavior for entrepreneurs.

Digital literacy is growing very rapidly in the fields of economy and trade. Product variation in price and innovation gives entrepreneurs a wide range of choices in determining production, for whom, and how to sell and promote it. In the online market, for example, in one day we can find several price changes, and the goods sold are not only displayed in their entirety. This is already in the analysis of maximum unit sales of goods where the entrepreneur sells the marginal revenue equal to the marginal cost, or maximum profit. If we observe, similar goods without additional accessories and wholesale sales patterns. We can conclude that the digital literacy skills of entrepreneurs will determine how entrepreneurs respond to changes in demand and supply in the online marketplace. A person's ability to use online and digital infrastructure will affect entrepreneurial attitudes in developing their business. Digital literacy can obtain, process, and utilize online information accurately to gain business benefits.

One's skills can be honed and developed through digital literacy. The ability to manage and develop a business for SMEs is very important and is always growing, this shows that entrepreneurs need new contextual knowledge to keep up with new things such as innovation. In the study of education the ability to read and develop experience in the form of knowledge, skills, and attitudes. This is a rationality that to develop their business, SME entrepreneurs need good knowledge. Decision-making theory states that to make a decision, (Turpin, 2004) states that: "It should be acknowledged that tools, such as the MS Office suite, are more readily available and understandable than most analytical decision support tools. If a manager is given a spreadsheet to experiment with, the odds are better that it will be used" that digital media affects analytical abilities. The findings obtained by Silvana indicate that digital literacy has a positive impact on knowledge, understanding, and skills which are currently often used as sources of information by the public, especially young people (Silvana, n.d.). A person's ability to deal with digital media both in accessing, understanding content, disseminating, creating, and even updating digital media for decision making in his life, if using digital media for productive activities, pleasure and self-development, not for consumptive and even destructive actions. This shows that digital literacy as knowledge of computer media and others is related to decision-making skills, analyzing media news, knowing new content, and developing it so that it gives birth to creativity and innovation. Skills to produce innovation and creativity are mostly obtained through the right digital media. The right to access, the right to choose, and the right to take and develop under the objectives of SMEs, especially in productive economic behavior.

Attitude as a shaper of behavior is widely studied in entrepreneurial development. The main theory in the development of the model is the Theory of Planned Behavior (Ajzen, 1991); (Usman & Yennita, 2019). This study supports the finding that entrepreneurial attitude is the main predictor of shaping productive economic behavior for SMEs. Economic developments during the COVID-19 period were responded to with very diverse attitudes, positive thinking in attitudes will present rationality behavior, where these decisions greatly affect productivity. Wisdom in finance such as spending, prioritization, and the belief that they will be able to rise during times of crisis encourage the behavior of efficiency and effectiveness.

The effect of entrepreneurial attitudes on the development of SMEs in this study is not significant. This means that to improve the development of SMEs, another process is needed as a mediation of entrepreneurial attitudes. An entrepreneur's response to economic conditions and how to make decisions in entrepreneurship is very important, especially in building a business by increasing the scale of production and output, capital strength, as well as expanding markets and acquiring new loyal customers. Errors in market analysis and economic developments will make forecasts deviate from expected forecasts. A careful and thorough entrepreneurial attitude both cognitively, affectively, and conatively is very much needed in increasing the ability to develop SMEs. Analysis of the compiled model, the findings in this study recommend increasing the ability to develop SMEs, attitudes

correlated with behavior that significantly has a positive effect on the development of SMEs. Attitude is a shaper of behavior that will ultimately affect the ability to develop SMEs.

Entrepreneurs are required to be innovative, creative, and productive. A productive entrepreneur will be able to improve and build a thriving business by taking advantage of challenges and opportunities. Business development is the main focus in every step of entrepreneurship. Various efforts were made as a decision-making step to achieve cooperation and competition. Aspects of increasing production, capital, and marketing as a benchmark for business development. Productive economic behavior with efficiency and effectiveness as a rational step to cut non-essential budgets, focus the budget on business profits, increase financial capacity through capital, as well as strategically in business decision-making for market expansion, promotion, and price analysis based on demand and supply to increase sales volume.

6. Conclusion

This research on the analysis of the development of SMEs during the COVID-19 pandemic, the role of literacy, attitudes, and productive economic behavior of entrepreneurs successfully tested the six hypotheses proposed that economic literacy has a positive and significant effect on entrepreneurial attitudes, also on productive economic behavior, digital literacy has a positive effect and significant to entrepreneurship. significant effect on entrepreneurial attitudes, as well as on productive economic behavior. Entrepreneurial attitude has a positive and significant effect on productive economic behavior, and productive economic behavior has a positive and significant impact on the development of SMEs. And rejects one hypothesis that entrepreneurial attitude has no significant effect on the development of SMEs. This study develops an Entrepreneurship Business Development Model which was tested by EFA and CFA, resulting in a reference model that meets the GOF criteria as well as an answer to the theoretical gap in this research in developing SMEs during the COVID-19 pandemic theoretically.

This study also provides a reference in providing empirical input on the development of SMEs in the research location that the formation and improvement of entrepreneurial business development (EBD) of SME entrepreneurs need to increase the ability of product variations with innovation for the development of new businesses for entrepreneurs in developing business and making a profit. Developing a business, takes adequate rest time, fitness, and a healthy lifestyle as an entrepreneur. Economic literacy (EC) for SME entrepreneurs requires entrepreneurship education and training to manage the entrepreneurial function and provide competence in analyzing price changes and their impact due to inflation. The digital literacy (DL) of SME entrepreneurs needs to be improved with the development of marketing and promotion in the current era of online sales. We need a facilitator who can provide cooperation support and market expansion to be able to grow a business network, especially building a start-up business based on e-commerce applications.

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