Understanding Business Management Strategies in Enhancing Profitable and Sustainable SMEs

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ARTICLE INFORMATION

Article history:
Received: May 01, 2022
Revised: June, 06, 2022
Accepted: June, 20, 2022

Keywords:
Strategy
Business Management
Increase Profits
Sustainable SMMs

ABSTRACT

The purpose of this research was to get deeper understanding on management of SMEs to win profitable and sustainable business. The publication of books, journal, and websites were become the main sources of the data that we got electronically. Because of this reason, several literatures related to profitable business strategies have been carefully studied to understand superior and sustainable governance and business strategies. The literature included is the electronic literature such as books and scientific articles. After reviewing and obtaining the valid answers, we discussed them carefully. Finally, we find several business management strategies to increase the profitability and sustainability of SMEs such as strategies to attract customers, continue to use various promotional methods, seek to increase subscriptions, add new items, and increase discounts.

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INTRODUCTION

The development of the global economy is a current fact. Customers have learned more and asked for more as a result of innovation and the prospect of opening new correspondence avenues [1]. To solve this challenge, businesses (particularly SMEs) have attempted to establish new procedures to respond to shifting market needs and working conditions. Furthermore, they encounter a variety of challenges that must be handled by developing proper business practices [2]. Many factors appear to be significant. As this research demonstrates, the most widely recognized strategies that firms employ in their advancement and development in market segmentation and market location assurance are the greatest ways to obtain buyers with specific merchandise [3]. Furthermore, to promote sound organizational techniques. Furthermore, there are distinctions between standardized organizational implementation approaches and techniques focusing on limited publication procedures [4].

Recent economic advancements and rapid technological advances have enabled market frameworks to communicate true value in today's corporate world. Things to be aware of, advances in creating low-value strategies to dominate the market, and unrelenting product expansion have pushed businesses of all kinds (small and medium-sized firms) to the bottom line that best suits their business setup. This leads to two paths: the market's current trend and the goal of pursuing new business sectors afterwards [5]. In a borderless economy impacted by globalization, the turn of events and the adoption of appropriate functional systems, particularly leading approaches, are the greatest ways to drive business that makes sense, is reliable, and worthwhile. Thus, under these conditions, the adoption of every technique realized thus far has become an impediment to economic success for SMEs, particularly for the classification of businesses working in developing nations. Perhaps this is an excellent opportunity to generate additional ideas regarding defensible procedures for SMEs (especially in developing countries such as Indonesia) [6].

Several regions of the Unitary State of the Republic of Indonesia are dominated by small and medium-sized businesses. They generate the greatest amount of new jobs and address regional economic pillars [7]. In the majority of countries undergoing change, small and medium-sized enterprises feel that an uncontrolled economy is in their best interest. In addition to creating new positions, small and medium-sized enterprises are also absorbing public and state employees during shifts [8]. MSMEs significantly contribute to GDP, namely 61.97% of the total national GDP or IDR. 8,500 trillion in 2020. MSMEs will absorb a large number of workers, namely 97% of the absorption capacity of the business world, in 2020 [9]. MSMEs have contributed significantly to Indonesia's GDP, which is 61.97% of the total national GDP or equivalent to IDR. 8,500 trillion in 2020. MSMEs have absorbed a large number of workers, which is around 97% of the absorption of the business world in 2020. For this reason, there are three underlying reasons why MSMEs are essential for the economy of developing countries such as Indonesia, namely (1) MSME performance tends to be better in producing a productive workforce; (2) as part of its dynamics, MSMEs often achieve increased productivity through innovation [10].

Numerous researchers, experts, and state and non-state organizations have focused on
small and medium-sized enterprises (SMEs) due to their importance for the general economic and social climate. Fortunately, SME research in Indonesia dates back to 1999 [11]. Exploration is predicated mostly on observable evidence of the factors impacting SME firms, patterns of development, various institutional and non-institutional limits, and other significant considerations. The issue with SMBs [1] [12].

MSMEs are viewed as essential to be created for the government assistance of individuals. Since MSMEs are one of the positions that ingest a ton of laborers. If the efficiency of MSMEs builds, their pay can increment, become autonomous, and prosperous. By having an income, MSMEs can uphold the family economy, so there are fewer needy individuals, which is the ideal of the public economy. That is what the public authority trusts; assuming little networks are assisted with progressing to class quicker, the hole will limit, and Indonesia will be further developed and prosperous. Based on most previous researches, they stated that MSMEs play a significant role in the community's welfare and increase the surrounding community’s income so that they can meet their daily needs. MSMEs are also proven to absorb a larger workforce in the national economy. The MSME sector can increase people’s income with the number of workers absorbed. Thus, MSMEs have a strategic role in reducing poverty and movement. The role of MSMEs can provide a safety net to carry out economic activities, especially for the community and low-income people. MSMEs also play a role in shaping and utilizing the gross domestic product. The public authority is obliged to battle for how MSMEs keep on progressing. On the off chance that MSMEs have a big-time salary, at last, government assistance can be moved along. Then the MSMEs will oblige a great many jobless residents. The MSMEs will be excited about following the general administration methodology. MSMEs and different financial issues will disturb the country; the youth will be jobless, moms will be troublesome with kitchen needs, and the state will be feeble eventually [13].

Small and medium-sized businesses (SMEs) are crucial to the foundation of the Indonesian economy. Because small and medium-sized enterprises (SMEs) can have a substantial impact on the economy of a nation, this enterprise is a source of concern for governmental authorities in the aftermath of the 1998 financial crisis, small and medium-sized enterprises (SMEs) played a vital role in reviving the Indonesian economy. As anticipated, fluctuating market interests restarted economic activity at that moment. Little and medium-sized businesses offer entrepreneurs the opportunity to establish a firm with a small cash flow in order to overcome financial difficulties. Small- and medium-sized enterprises are also prepared to create jobs in the neighborhood. Assuming that the SME business is growing steadily and recruiting a large number of individuals, it will become widespread. Here are some examples of SMBs that are typically in high demand and simple for the local community to undertake [14].

Running a culinary business is a never-ending business because food is a necessity for everyone [8] [15]. There are numerous culinary groups that might be formed. With a minimal initial investment, entrepreneurs can launch a firm in this industry. The taste of the meal, administration, and promotion methods for growth are all vital. For the most recent information, businesspeople might attempt several culinary organizations that can be sent. In terms of seconds, the administration of food transportation has
increased by 250 percent. This has an impact on shifting the culinary industry's example of eating out to eating at home to avoid the transmission of COVID-19 infection. Businesses can experiment with different sorts of cuisine that can be cooked and provided efficiently using a web-based cruiser taxi service. Processed bread, for example, can be one of the culinary options that can change their focus to the organization. According to professional cook Vindex Tengker, the quantity of stove and blender purchases has climbed to the point where today's bakery-handling industry is appreciated. The design industry also makes a lot of money, especially during holidays and special occasions. This business is never timeless since its style changes with the times. Business actors can support SMEs in the sphere of design goods manufacturing and trade, both in traditional stores and on the internet [16].

Business training is an example of a practical business. Courses and eye training are popular among both school pupils and individuals looking to enhance their talents [17]. A person in business must consider his capability as a start-up capital while starting a firm in this industry. Then, provide benefits that clients cannot have if they merely review on the internet. They can use Google Hangout, ZOOM, or Instagram Live as a learning medium with more modern applications. As a result, you do not need to carry out the educational learning process on a regular basis because it can be done very successfully through Business Technology web-based media [18].

In Indonesia, there are numerous forms of new businesses, including internet firms, online media, applications, and others. Indonesian start-ups demonstrate that the internet-based market is a viable one [11] [6] [4] [19]. As a result, it is envisaged that the internet would bring numerous lucrative economic prospects for Indonesians. Not only for people who already own a business, but also for those who do not yet own one. Every business actor who want to open a business door must have funds, good items, and well-defined marketing processes. This is critical while starting a business in order to gain meaningful and real business achievements. Business owners must also pay attention to the accounting system of their company. Currently, businesses require an integrated bookkeeping tool in order to filter the flow of money and transactions that occur in general [20].

RESEARCH METHOD

In this section, the procedures and research data collection will be discussed, starting with the formulation of data collection problems, data analysis, discussion, and reporting of research results [21]. The method is to obtain scientific evidence of SMEs business strategies and increase profits and sustainable business [22]. The data for these studies and publications were in the form of books and scientific publications from various contexts both at home and abroad. At the same time, data searches were displayed in digital searches by prioritizing international and domestic publications and other websites that voice SMEs business strategies and sustainable business [23]. After the data collected, the data analysis validation was carried out to bring up an in-depth interpretation of the data coding system and good decision making to answer problems and hypotheses as well as the latest data, namely from 2010 to 2022, considering that scientific studies of business and SMEs increased quickly [24]. We searched the data
using Google search engine, then we reviewed the data and reported the results in a qualitative descriptive manner regarding several previous studies, namely literature and systematic reviews. The process of research stages from identifying problems to write the final report [23] [25].

RESULT AND DISCUSSION

Profitable Business Strategy

Entrepreneurs who cannot make money can think to make it happen, and raising the costs is not the solution. While maintaining the independent business, productivity is the utmost importance. Unprofitable organizations cannot stay up and running without consistent convergence of money from consistent sources. Unstoppable money spent non-stop is not a natural way to continue working [2] [26]. It seems to work for certain organizations, but the consumption of money will eventually be earned even in the long run. Since the organization is still new, raising costs may not be a good first step towards increasing profits because they have not yet been established their position. It is assumed that the cost is much lower than the opponent, the salary will increase. The following are nine different methodologies to help independent companies profit [26] [27].

Increasing consumer prospect

Beside increasing costs, another obvious option for increasing entrepreneurial productivity is tracking more clients. Entrepreneurs can do this through advertising [25] [28]. Promotion is the most prominent ads and can appear as follow-ups, TV and radio ads, and other print ads. Data are another option. It includes distributing articles on the web, often focusing on business-related slogans. Promoting and publishing is only one stage during which time is spent acquiring new clients. Another part of the interaction is collecting contact data and connecting with the planned client. Some entrepreneurs do not make a margin to look back at prospects [29]. Language, this is probably the best waste area in any business. Ordinary sellers only roll back to the odds twice, but 50% of all transactions occur after the fifth contact. Earning often costs money, so flaunting wasted dollars without returning to the accumulated prospects [12] [7] [14] [30].

Discounts

The benefit is based on dirty edges, clean edges, and neat edges. They reduce costs to increase profits because entrepreneurs save on activities while increasing benefits. Cost cuts could include changing to a more affordable provider, saving inventory, or reducing staff hours. Laying off individual staff is one of the most troublesome parts of business, but it tends to be necessary. Entrepreneurs must determine their proportion of efficiency by adding their absolute finances and associated costs, dividing the result by the number of deals they get. Assuming that the efficiency proportion is more important than 100%, and it could be an ideal opportunity to start reviewing staff reductions [31].

Get less by selling more

It may not be clear the costs that can be reduced, so it is important to separate out a detailed spending plan, considering each item or administration and the costs associated with selling it. Some of each item Dissecting every detail in a financial plan that is empowering to see exactly the money used and the amount spent on continuing
the work for each business segment. Some parts may be more complex than they are worth. Employers should also consider how professional their activities are. While considering the costs associated with each item or service, it is also important which product or service generates the most revenue. [18] [32].

It makes more sense to spend more cash flow to get more revenue than others. Entrepreneurs may even need to consider the expensive product or service to follow but cannot make a lot of money. If the administrative quirks may be productive, so checking everything exclusively can empower entrepreneurs to uncover those who are confused. Dissecting every detail in a financial plan empowers to see exactly where the money is going and the amount spent on continuing work for each business segment [33].

**Get more with less effort**

Employers should consider the professional activities. While considering the costs associated with each item or service, it is also important which product or service generates the most revenue [30] [32] [34]. It makes more sense to spend more cash flow in the areas that generate more revenue than others. Entrepreneurs may need to consider expensive product or service to follow but it does not make a lot of money, or odd administration might be productive, so checking everything exclusively can empower entrepreneurs to uncover who is confused. Exploring into every detail in a financial plan is empowering to see exactly where the money is going and the amount spent on continuing work for each business segment. Some parts may be more complex than others [5] [15] [24].

**Improving the Stock, Not Speculation**

It places the items that require cash money. It implies that inventory capacity can be a subtle expense that costs more money than at the beginning [34]. Organizations should not spend money on items that are never sold, so it is important to always filter stock levels. Stock administration programming offers an excellent method of staying stable about which items are on sale and which are not. This product makes it easy to keep well-sold items in stock while eliminating unsold items and occupying only shelf space in the vault. How much does it cost to get a deal? There are many ways to showcase a business, but only one of every odd advertising technique works well for every type of business [35].

Entrepreneurs must assess each marketing strategy to see which is the best. It may be an excellent opportunity to throw some promotional outlets to zero fault on some of the major ones that provide the best ROI on the advertising dollars donated. Generally, it is important to direct a review of business standards in any case when making money is not a struggle. Staying strong where the business stands will empower owners to avoid profit problems before they become something that brings them down [3] [30] [36].

**Facing Sustainable SMEs Business**

Small and Medium Enterprises (SMEs) overcome tremendous financial turnover potential and seen as the most contributing and significant area in developing countries. Thus, SMEs are seen as the main component responsible for the general progress of these countries by the private sector and policy makers, such as public authorities and other
important foundations [32] [37]. The significance can be demonstrated through their development, the formation of new positions, investment in GDP, autonomy in real life, the start and excitement of competition, the interest of private companies in the number of available organizations, etc. SMEs are important in the economies of all countries - they represent approximately 90 to 95 percent of all businesses worldwide and include many more.

In creating the main business options, the effort to distinguish various procedures as the opportunities to apply practical and beneficial methodologies to the organization. Companies consider several options and select the most appropriate option to identify several options to develop their procedures, even though the choice may not fully correspond to the important advance or initial [38]. Despite possible inconsistencies between options and the introduction and arrangement of reforms, new methodologies must make sense and within the company monetary, innovative and monetary constraints. Therefore, before developing a methodology, the business should consider the internal and external variables that affect or may affect the timeframe for carrying out the procedure. In particular, important changes in the business climate, world economy, and unregulated economic conditions often undermine the resilience of associations that do not give proper thought to outside variables when regulating procedures [29].

There are various options that can be considered by the association when planning future improvements. There are many tools available for applying overall treatment techniques. Different studies offer different models that enable “Business Portfolio Analysis,” that is considered necessary today for large companies and small and medium-sized businesses [24]. This choice stems from two basic points of support: a) cost-leading methodology and b) item separation procedures. These two systems have the same rationale, specifically the development of organizational hierarchies, known as the regulated development technique. Whatever system is chosen, associations must initially consider the situation in the business climate in which they are located or otherwise want to be dynamic [10]. It includes more than just direct inspection, item placement, or presenting ideas. Business performance or performance can be imagined in various ways, generally assessed through monetary execution, but in small and medium enterprises, various indicators are used to assess achievement as well as performance, such as durability, supply expansion and profitability, overall industry share, customer loyalty, and representative fulfillment [39].

Various hypotheses describe the drives of SMEs to reach the threshold of vigilance. One of them is the "Capital Theory" [25]. He distinguished two hypothetical aspects of the business association namely the association field and the world space. The association field investigates the individuals involved and comprises different types of capital: social, representative, social, business, mechanical and monetary capital. The global field includes external factors that can be forced on an organization. Social capital is characterized as “a collection of assets linked by fairly systematic relationships. Representative capital recognizes associations as organizations that have earned fame, recognition and customer reassurance by offering products and administration with "brands" and have an
ethic for the community with the assurance and pride that workers have a place with the organization. Social capital is characterized by the abilities claimed by individuals associated with the association (owners, directors, and workers), including level of teaching, area experience, exceptional capacity, and ability to assign specific tasks. Furthermore, the importance of scientific capital lies in the aggregation of information, abilities, capacities, and experiences that are applied independently [40].

Moreover [40], characterize venture capital "as a connection of exchange capital with the agreement power that depends on the organization of allotment (transport and capacity), exhibition and post-transaction administration." Also, manufacturing constraints and strengths (e.g., logical (probability checks) or specific (strategy, capabilities, schedules, and skills) asset arrangements that can be used in planning and manufacturing items...." The final type of capital is the consideration of cash flow. Monetary capital becomes very important because of its helpful direction that requires proper administration and system of organizational assets. Different business conditions have different circumstances and conditions for continuing work. So, business climate examination depends on the area in which the organization works and its capacity to adapt to reflect the changes [10].

In this inspection stage, there are two main problems. The main problem is the identifiable evidence of the critical factors for each variable, and the second is the concern about climate change forecasts. The significance of SME business movement has made critical administrative sciences lately to focus on the actions of the organizations rather than organizations or big companies [19]. It is due to the assessment of the commitment of SMEs to a country financial cycle and their commitment to reducing unemployment. The peculiarities are seen especially in the post-1990 period. Fundamental depictions are made in the approach to planning, investigating and implementing this business classification methodology and the difficulty of its results in the current business climate in unregulated economy and globalization. It is explained by elements of improvement and change that have a gap. "You produce what buyers need and offer answers to problems to the clients product, administration, excellence and quality [5] [41].

The progress in leveraging the hypothetical and common sense idea of the cycle creating a whole utilitarian technique for SMEs has been achieved due to the importance of this field for the prosperity and economy of most developing and agricultural countries that hinder progress [29]. The business people of these organizations should focus on designing systems for their businesses, as their prosperity or disappointment depends heavily on their entrepreneurs as designers and direct implementers of the methodology. As a general rule, it can be concluded that the game of small and medium-sized enterprises has a tremendous influence on the economy, noting that a large part of the absolute number of workers and more than 80% of the recent increase that was mainly made by the measurable efforts of small and medium-sized enterprises [32]. Indeed, the ideas that promote it and the system have undergone significant changes and a remarkable rate of progress. The continuous efforts to deal with explicit situations in the urgent portrait of the characteristics of appropriate procedures to achieve a marketing system that concludes structured promotional ideas towards
consumer loyalty but understands the interests of the general public (benefit recognition and market positioning [28]. Various studies and logical writings in the major administrative areas of small and medium-sized enterprises strongly recommend market improvement techniques and product development procedures for the firm. Most proposals come from the Product/Market Analysis Matrix or Ansoff Matrix. Investigating the consequences of inspection, Watts, G. Lope, and Hulme provides a more detailed outline and enthusiasm for carrying out this procedure for small and medium-sized businesses in light of this network [16].

The centralized system is a simple technique that is commonly seen in small and medium-sized businesses. The implementation of this strategy is in the direction of concentrating efforts on a certain segment of the market, such as a small gathering of clients where the business accepts that they can build a product or service that meets their needs and requirements. Due to a lack of financial, human, and innovative capability, organizations have been prevented from establishing a zeroing system and exposing areas of weak competition or "market slowdown," which will only apply to ad mix instruments, due to a lack of monetary, human, and innovative capability. Private-sector businesses have a restricted supply of goods. Independent enterprises are characterized by a lack of diversity in their product development initiatives, as well as a close relationship with their suppliers. It all depends on what you're making [42]. However, if the company can give genuine benefits to this market segment, this procedure will be successful. In today's increasingly unrestricted global economy of exchange, global alliances are omnipresent. Despite this, they occasionally fall short of meeting customer demands, requirements, and wishes despite their legal obligation to do so. If you're in a business where your competitors (generally much larger businesses) don't provide the support you need, you'll need this if you want to stick around [44].

When used to small and medium-sized businesses, particularly those engaged in specific areas of activity, this process achieves long-term success and is less likely to fail than other approaches. Testing in order to build a legal advertising plan for this thing
is vital to the advancement of this technique, and manufactured plans might have a negative impact on brand recognition. Ideally, the major focal point of the setup should be a well-balanced combination of the four mixed aspects (things; value; points; and progress) in the attacking region, where competition is so severe that it takes advantage of the weak points of the opponents. This is a suitable procedure for small and medium-sized enterprises that do not have sufficient assets for large-scale manufacturing, transportation, and lower-cost publications. Furthermore, the goal is not to increase the number of transactions but rather to attract customers to a specific section of the website[45].

The study of advertising is motivated in large part by the fact that display techniques are an essential factor in determining the success of a company's operations. Additionally, if major interest in the selected fragment is lost, the design will be considered to have failed and interest in it will have been lost as well. There are several unsafe objectives to this technique, including the following: imitate competitors in any instance, serve in modest parts Separately, and in conjunction with business in general, reducing inequalities in client needs - Because the corporation has concentrated its efforts on a single sector of its transactions, if interest in those transactions dwindles, the financial health of the organization and the amount of transactions suffer as a result [32].

It is more difficult to characterize the procedure and its progress, and making modest and medium-sized initiatives in underdeveloped countries is more difficult [25]. The absence of creation limits, the lack of financial resources for innovative work, and a scarcity of expertise for improving new things all contribute to SMEs's inability to pick and take advantage of new opportunities. For small and medium-sized businesses, the cost piloting procedure might be complicated [28]. It describe in figure 1 to ensure the successful implementation of this technique, a significant volume of transactions is required. This is achieved by assembling movements that have the lowest possible unit costs, allowing it to offer products at the lowest possible prices. This is something that small and medium-sized enterprises (SMEs) cannot comprehend.

![Figure 1. Business management strategy for a SMEs](image-url)

Source: Baral, 2021 [46, 47]
Concept of Business Analysis Skill

It is possible that the cycles within an association will differ from those of rival competitors in instances where numerous associations offer considerable rewards at the same time. The ability to pull unique possibilities or traditional values from hierarchical cycles is referred to as logical capacity. When it comes to product manufacturing, scientific capabilities can also assist in tracking the official functional cycle's original capabilities to aid in business decisions [27]. Organizational audit capability is a data-supporting variable that influences procedures by focusing on customer requirements and objects, and it is capable of designing investigations, collecting data, dissecting it, and presenting the findings to decision-makers. In this way, item assurance and current progress follow a logical progression, beginning with information gathering and compilation and progressing through inquiry and presentation [9]. Three major perspectives were taken into consideration while examining the variables in the connection during the time spent on company investigative capacity: skill competence, innovation capacity, and data capability [34].

The suitable individual capacity to help the process is referred to as talent capacity. These are folks who have a wealth of knowledge and expertise and who have a reasonable comprehension of the organization's mission. They are interested in discovering new information, developing innovative abilities, increasing their ability to communicate information, and utilizing information to better or solve problems [14]. The ability to innovate is a critical asset in the context of hierarchical data innovation. Both are tools and applications that are tied to specific activities, and they are usually used for web-based entertainment purposes only. Authoritative innovation should aid in the process of getting close enough to new information to be useful. In addition, innovation enables access that can facilitate synergy between vendors and buyers [3] [36].

SMEs Performance Innovation

Entrepreneurs can use development as a powerful instrument to flourish, expand their market reach, and grow their businesses. Development is driven by change and impact in the business world. According to authoritative development, these are classified into three categories: item development, process design and crucial design [48]. Descriptive of the effects of newly discovered approaches for use in workforce and product development that take advantage of the cycle of progress's core aim is the Desyllas symbol. Many professionals contribute to the exploration of development by bringing their ability to improve and produce in a variety of hierarchical situations [49]. It has been possible to establish a specialist progression sequence by bringing Schumpeter's theory to life and organizing development into three classes: item progress, process progress, and important advancement. The hierarchical structure has enabled the creation of a specialist progression sequence.

Inovation and development are one bundle in working on the exhibition of MSMEs. They become a dependable accomplice for dynamic to foster on the lookout [50]. Imagination is, in many cases, characterized as an individual's capacity to have the option to attempt to encourage novel thoughts and ways whenever he sees issues and open doors with the goal that effective fixes are
available. This is viewed as the capacity to carry out these innovative thoughts on existing issues and excellent chances to work on the existences of many individuals perpetually. The business market should acknowledge genuine advancement—extraordinary advancement and monetary viewpoint. There are numerous and changed meanings of advancement. Yet, it ought to be recollected that advancement requests change.

Herstad [51] identifies a side effect of the philosophy that has been applied to the development of labor and product, exploiting the primary objective of the interaction of progress in order to achieve it. The creative implementation of an item concept and skill cycle is an inventive item idea and skill cycle. Progress comprises introducing new or improved goods or administrations to the market, concentrating on differentiating new client requirements, improving the quality of items, and developing procedures that are successful in reaching the market, among other things [51]. The goal of the cycle is to accelerate the creation of things by advancing new advancements that will further develop the process and speed up manufacturing, according to its perspective. The market's perspective is to boost client interest in and satisfaction with innovative goods [52].

**SMEs Performance**

It is the outcome or achievement that is influenced by the organizational condition of its training during a specific period of time, and it is reflected in the organizational condition of its training during that period of time. There are numerous groups or business alliances that exist to help with greater performance [3] [27]. Improved returns can be achieved through a variety of methods and approaches. In the workplace, performance and execution are outcomes that are directly tied to important objectives. It is necessary for management to build asset-related correspondence for organizational results and surveys of the level of excellence in an association. In order for the company to achieve good business performance, the organization must constantly update its progress in order to achieve success in order to achieve success. The Impact of Business Analysis on the Performance of a Corporation

When it comes to information support variables, business investigative capacity is one that has an impact on the system by focusing on what the needs of buyers and goods are. This variable can be used to design, collect information, examine information, and present the results of an investigation to the principal. A business audit can be started by assembling and obtaining pertinent information about specific occurrences that have occurred in the past [13].

As soon as all of the data has been gathered, the association must perform an in-depth and exhaustive examination in order to better understand how it acts [53]. As a result, partners can benefit from logical capabilities by measuring cycle-original capabilities to aid their business decisions, particularly when it comes to item production. According to the asset-based view, when the items made by a corporation are subjected to extensive business testing, this will result in their being unequaled and highly appreciated by customers. A higher transaction volume will result as a result, and this will play a role in one of the execution projections as well [54].
The influence of innovation to SMEs

Business Performance Innovation Execution is one of the important tools for financial specialists to excel, opening the opportunity to extraordinary markets, and significant change-driven business development in business. Currently, various studies have examined the ability to develop and thrive the various official settings as what the experts add to research progress. Execution reflects the state of its training organization over a certain period. Execution can also be considered appropriate or achievement affected by the functional training of the organization or business execution. Today, many organizations or business associations are established to provide better execution. Various ways and procedures are designed to encourage better returns. To achieve these or objectives, individuals and associations must truly understand the importance of having the ability to develop and encouraging progress [55].

CONCLUSION

In this final section, we will conclude the results of our research entitled Understanding business strategy governance towards profitable SMEs. We have obtained a series of analyzes in the form of strategic understanding and criticism that explores the sustainable management of SMEs. As a result, it can be concluded that a profitable MSME business strategy is to follow marketing methods, profitable sales methods, and take a little profit for big profits. The next strategy is to increase the volume of consumers with the increase of prospects. Likewise in increasing sales and increasing customer base every time consumers add to buy it. Likewise, how to continue to apply discounts without ignoring speculation on achieving a lot of profits from the small profits, including strategies for managing SMEs. Likewise, by increasing the stock so that consumers can get what they are looking for but avoid speculation. The author applies this strategy. The following are strategies to deal with the MSME business, we must be independent, understand that we have tips and strategies in terms of governance, and develop the business so that it becomes a profitable and sustainable business in the future with all the challenges and hard work that must be passed but still stick to the principles. serve consumers who will benefit greatly from large sales. Likewise, the ability of MSME actors must be able to analyze fast business in addition to having many factors, and the MSME movement must have performance and innovation as well as creative business and do the to innovations in governance that lead to reduced profits and losses. MSME sustainability. The conclusions we convey, among others, hopefully that these findings will become the basis for further developments in the future.

Business analytics research in the future will help businesses change, adapt, grow, sustainable. Through business studies, the needs of a business will be reviewed and placed in a practical solution (Laukkanen et al., 2013). This sometimes means exploring the hidden causes of problems. Future studies, among others, is an analysis of what strategies must be carried out by MSME actors to develop their business, including strategies for developing MSME business. Further studies to determine the price according to the quality of products and services. Including studies on choosing the type of product and service, choosing an effective promotion system, carrying out Innovation in Business, identifying MSME
competitors, and using business loan facilities.

This suggests that the eventual fate of MSME exchange is in the computerized biological system; around 62% of MSMEs guarantee to have the option to make due after selling in the advanced promoting environment. Leaving from the disconnected deals turnover, which has dwindled because of the pandemic, the public authority has urged MSMEs to grow their compass by entering the web-based biological system. Until September 2021, the quantity of MSMEs that have entered the advanced physics system is 15.9 million MSMEs, or around 24.9 percent of the all-out MSMEs in Indonesia. The public authority focuses on 30 million MSMEs entering the computerized biological system by 2023. This study made sense that MSME players could extend their market by being in the advanced physics system. In the beginning, promotion is, for the most part, simply restricted to family and nearest family members. Then the marketing reach can stretch out to regional, even public scale. The advanced traditional system additionally permits MSME players to get to worldwide business sectors through trades.

The passage of MSMEs into the computerized environment doesn’t imply that all issues are settled and can quickly develop. These MSME entertainers need advanced environment support from the installment framework and coordinated factors framework to have the option to build their ability. With solid administration and financing support, MSMEs in the nation will proceed and be productive.

Acknowledgement

Authors would like to thank to all senior lecturers who have provided extraordinary support as well as to supervisors and donors from the department of education and culture, especially those who have been given higher education and research in the Republic of Indonesia for the assistance.

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<td>is a lecturer at Tarumanagara University (UNTAR). He has been teaching in management for 10 years. He completed his master’s degree in management and specializes in his work studies and research in the field of marketing. He is actively involved in ISEI and ILUNI UI members, ADPI. He can be contacted at email: <a href="mailto:arifind@fe.untar.ac.id">arifind@fe.untar.ac.id</a></td>
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