

Analysis of Bank Mandiri's Entrepreneur Expo Program in Encouraging Entrepreneurial Spirit

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ABSTRACT

Micro, Small and Medium Enterprises (MSMEs) play an important role in Indonesia's economic development, especially in West Java Province. Recognizing this important role of MSMEs, Bank Mandiri has introduced the Entrepreneur Expo Program to support and promote entrepreneurship among MSMEs. This study aims to analyze the impact of Bank Mandiri's Entrepreneur Expo Program on the entrepreneurial spirit of MSMEs in West Java. This study uses a mixed-methods research design, consisting of 200 quantitative surveys and qualitative interviews, to collect data from program participants. The findings show that the program has had a positive impact on MSMEs. Networking opportunities, knowledge transfer and increased confidence have empowered the participants, fostering entrepreneurship in the region. Challenges, including sustainability and access to finance, have also been identified. To address these challenges and improve the effectiveness of the program, several recommendations are proposed, such as expanding post-program support, establishing financial partnerships, and adjusting program content. This study contributes to the understanding of entrepreneurship support programs and provides actionable insights for policymakers, financial institutions, and MSME owners, which can ultimately advance the entrepreneurship ecosystem in West Java.

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1. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) play a crucial role in Indonesia's economy, particularly in West Java province. They contribute significantly to job creation, income generation, and poverty alleviation [1]. MSMEs in West Java encompass a wide range of businesses, from traditional artisans to tech startups [2]. Various initiatives have been implemented to support and promote entrepreneurship in the

region. For example, a center of entrepreneurship was developed in Pangalengan, West Java, to provide entrepreneurship education programs and support new venture creation [2]. This center covers activities such as business idea generation, training, funding, and incubation.

In West Karawang, a study was conducted to analyze the determinants of business performance among culinary MSMEs. The results showed that entrepreneurial competence had a significant

positive effect on business performance, emphasizing the need for local government to foster economic growth while preserving traditional Sundanese recipes [3]. In Bogor Regency, a study found that capital and work environment have a positive and significant effect on employee performance through marketing, highlighting the importance of these factors in the growth of MSMEs [4]. Furthermore, entrepreneurship training has been provided to rehabilitated drug users in collaboration with Widyatama University and the National Narcotics Agency of West Java Province. This training aims to increase the ability and willingness of rehabilitated individuals to reintegrate into the community and contribute to the local economy [5]. Overall, these initiatives and studies demonstrate the importance of MSMEs in driving economic growth and fostering innovation in West Java province. By supporting and promoting entrepreneurship, the region can continue to benefit from the positive impact of MSMEs on job creation, income generation, and poverty alleviation [6]–[8].

The Entrepreneur Expo Program introduced by Bank Mandiri, one of Indonesia's largest financial institutions, is designed to support Micro, Small, and Medium Enterprises (MSMEs) by providing a platform for business owners to showcase their products, network with industry peers, and gain access to financial resources and business development opportunities. Although there is no direct information available on the impact of this specific program, it is reasonable to assume that such initiatives can positively influence the entrepreneurial spirit and growth of MSMEs.

Programs like the Entrepreneur Expo can help entrepreneurs by showcasing their products at expos, entrepreneurs can attract potential customers, partners, and investors, leading to increased sales and business growth [9]. Expos provide a platform for entrepreneurs to connect with industry peers, share experiences, and learn from each other. This can lead to new collaborations, partnerships, and business opportunities [9].

Financial institutions like Bank Mandiri can offer tailored financial products and services to MSMEs, helping them access the necessary capital to grow their businesses [9]. Business development opportunities: Expos can also provide entrepreneurs with access to workshops, seminars, and training sessions that can help them improve their business skills and knowledge, leading to better decision-making and business growth [9]. However, it is essential for policymakers, financial institutions, and business owners to continually evaluate the effectiveness of such programs and make necessary adjustments to maximize their impact on MSMEs' growth and development.

Bank Mandiri's Entrepreneur Expo program is a commendable effort to stimulate entrepreneurship in West Java, but its effectiveness and influence on the entrepreneurial spirit among participating MSMEs needs to be thoroughly assessed. The success of the program depends on whether it truly empowers entrepreneurs, encourages innovation and contributes to the sustainable growth of these firms.

1. This study seeks to answer the following key questions:
2. To what extent has Bank Mandiri's Entrepreneur Expo Program influenced the entrepreneurial spirit among MSMEs in West Java?
3. What are the perceived benefits and challenges faced by MSMEs participating in the Entrepreneur Expo Program?
4. How can this program be improved to further support the entrepreneurial ecosystem in West Java?

2. LITERATURE REVIEW

2.1 Entrepreneurship and MSMEs in Indonesia

Entrepreneurship has gained significant recognition as a driver of economic development in Indonesia, particularly through the contributions of Micro, Small, and Medium Enterprises (MSMEs). Indonesia, with its vast and diverse economic landscape, presents a fertile ground for entrepreneurship to flourish. The country's

MSME sector comprises a multitude of enterprises, ranging from traditional family-owned businesses to innovative startups [10], [11]. These enterprises play a vital role in providing employment opportunities, generating income, and fostering innovation within the Indonesian economy. Indonesia's government has recognized the importance of MSMEs and has implemented various policies and initiatives to support their growth. One of the key challenges faced by MSMEs is access to financial resources, making them highly dependent on banks and financial institutions for capital and support [12]–[14].

2.2 The Role of Financial Institutions in Promoting Entrepreneurship

Financial institutions, including banks, have a crucial role in fostering entrepreneurship by providing the necessary financial support, resources, and guidance to MSMEs. Banks act as intermediaries that bridge the gap between entrepreneurs' financial needs and available resources, thereby facilitating economic growth and job creation [15], [16]. One common approach employed by financial institutions to support entrepreneurship is the implementation of entrepreneurship support programs. These programs aim to empower entrepreneurs by offering access to financing, mentorship, training, and networking opportunities. One such program is Bank Mandiri's Entrepreneur Expo Program, which serves as a platform for MSMEs to showcase their products and connect with potential investors and partners [9], [17], [18].

2.3 Entrepreneurship Support Programs

Entrepreneurship support programs come in various forms, including business incubators, accelerators, mentorship programs, and entrepreneurship competitions. They are designed to address specific challenges faced by MSMEs, such as limited access to capital, knowledge gaps, and market entry barriers. These programs aim to enhance entrepreneurial skills, provide access to networks, and increase the overall competitiveness of participating businesses

[19], [20]. A central objective of entrepreneurship support programs is to stimulate the spirit of entrepreneurship among participants. This involves not only the creation of new businesses but also the nurturing of innovative thinking, risk-taking, and a proactive mindset. To assess the effectiveness of such programs, it is essential to examine their impact on participants' entrepreneurial intentions, behaviors, and outcomes [20]–[23].

2.4 Research Gaps

While entrepreneurship support programs have proliferated in Indonesia, there is a noticeable gap in the literature regarding the specific impact of Bank Mandiri's Entrepreneur Expo Program. This research aims to address this gap by conducting a comprehensive analysis of the program's influence on the spirit of entrepreneurship in MSMEs in West Java. Furthermore, it seeks to identify potential areas for program improvement based on empirical evidence.

3. METHODS

This study used a mixed-methods research design, combining quantitative and qualitative approaches. A mixed-methods research design was chosen to provide a comprehensive understanding of the impact of Bank Mandiri's Entrepreneur Expo Program on entrepreneurial spirit among Micro, Small and Medium Enterprises (MSMEs) in West Java. Quantitative methods will allow for statistical analysis of the data, while qualitative methods will provide deeper insights into participants' experiences and perceptions.

3.1 Data Collection

3.1.1 Quantitative Data

Quantitative data was collected through a structured survey administered to MSME owners who have participated in Bank Mandiri's Expo Wirausaha Program in West Java. The survey questionnaire includes closed-ended questions and Likert-scale questions, covering various aspects related to program participation, perceived impact, and challenges faced. The survey will be

distributed electronically or in paper form, based on participant preference.

3.1.2 Qualitative Data

Qualitative data will be collected through in-depth interviews with a select group of participants. This group will include MSME owners who have participated in the program, program organizers, and industry experts. Semi-structured interviews were conducted to allow for an open discussion on their experiences, perceptions, and recommendations regarding the Entrepreneur Expo Program.

3.2 Sampling

3.2.1 Quantitative Sampling

For the quantitative component, purposive sampling is used to select MSME owners who have attended Bank Mandiri's Entrepreneur Expo Program in West Java. The sample will aim for diversity in terms of industry, geographic location, and program duration. The targeted number is 200 participants, to ensure adequate representation of program participants.

3.2.2 Qualitative Sampling

Purposive sampling will also be used for qualitative interviews. MSME owners who participated in the program and represent a range of industries and experiences will be selected. In addition, program organizers and industry experts who have an in-depth understanding of the entrepreneurship support program will be purposively selected for interviews. The final number of interview participants will be determined based on the principle of data saturation, to ensure rich and diverse perspectives.

3.3 Data Analysis

3.3.1 Quantitative Data Analysis

Quantitative data collected through the survey will be analyzed using SPSS statistical software. The analysis will involve the following steps. Descriptive Statistics: Descriptive statistics, including means, frequencies, and percentages, will be used to summarize and present the data.

3.3.2 Qualitative Data Analysis

Qualitative data from in-depth interviews will undergo thematic analysis. The analysis process will consist of the following steps. Interview recordings will be transcribed verbatim to create textual data. The data will be coded to identify recurring themes, patterns, and categories in the interviews. Themes and sub-themes will be developed to capture key insights, experiences, and perceptions of the participants. Data interpretation will involve qualitative synthesis of the findings to draw meaningful conclusions. Qualitative data analysis will be conducted manually, supplemented by qualitative data analysis software such as NVivo to help organize and manage the data.

4. RESULTS AND DISCUSSION

4.1 Quantitative Results

Before delving into the impact analysis, it is essential to establish the demographic profile of the study participants. The survey collected information on the age, gender, educational background, and industry of the MSME owners who participated in Bank Mandiri's Entrepreneur Expo Program in West Java.

Table 1. Demographic Respondents

Age Group	%	Gender	%	Education	%	Industry	%
20 to 29 years	20%	Male	52%	High School	30%	Manufacturing	35%
30 to 40 years	45%	Female	48%	Bachelor's Degree	62%	Service	30%
41 to 50 years	30%			Master's Degree	8%	Agriculture & Service	25%
51 and above	5%					Other	10%

Source : Primary Data (2023)

The participants' age distribution was diverse, with the majority falling within the 30 to 40 age group (45%), followed by those aged 41 to 50 (30%), and 20 to 29 (20%). In terms of

gender, the study had a nearly equal representation, with 52% male and 48% female participants. A significant portion of participants held a bachelor's degree (62%),

while 30% had completed high school education, and 8% had a master's degree or higher. Participants represented a wide range of industries, with the largest groups coming from manufacturing (35%) and services (30%), followed by agriculture (20%) and retail (15%).

4.2 Program Participation and Perceived Impact

Participants were asked to provide information about their level of participation in Bank Mandiri's Entrepreneur Expo Program and their perceptions of its impact on their businesses and entrepreneurial spirit.

Table 2. Perceived Impact

Program Attendance	Perceivers of Impact (%)
Once	60%
Twice	25%
Three times or more	15%
Impact on Business Growth	
Increase in Revenue	70%
Expansion of Customer Base	60%
Increase in Employes	45%
Impact on Entrepreneurial Spirit	
More Motivated and Confident	55%
Inspired to Explore New Ventures	70%

Source : Primary data (2023)

Nearly 60% of respondents had attended the program once, while 25% had attended it twice, and the remaining 15% had participated three or more times. Impact on Business Growth: When asked about the impact on business growth, 70% of participants reported an increase in revenue, 60% noted an expansion in their customer base, and 45% reported an increase in employees. Impact on Entrepreneurial Spirit: In terms of the impact on entrepreneurial spirit, 55% of respondents felt more motivated and confident in their entrepreneurial endeavors after participating in the program. Moreover, 70% stated that the program had inspired them to explore new business opportunities.

4.3 Challenges Faced

Participants were also asked about the challenges they encountered as a result of program participation. Financial constraints were the most frequently mentioned challenge, with 40% of respondents indicating difficulties in securing financing for implementing their post-program plans. Increased competition in their respective industries was cited by 30% of participants as a challenge, as they found it more challenging to differentiate themselves in the market. Around 25% of respondents expressed concerns about sustaining the momentum gained during the program, citing the need for ongoing support and mentorship.

4.4 Qualitative Findings

Qualitative data from in-depth interviews provided deeper insights into participants' experiences and perceptions regarding Bank Mandiri's Entrepreneur Expo Program. These interviews were conducted with MSME owners, program organizers, and industry experts.

4.4.1 Positive Impacts

MSME owners highlighted the invaluable networking opportunities provided by the program. They mentioned connecting with potential investors, suppliers, and customers, which significantly benefited their businesses. Participants appreciated the training sessions and workshops offered during the program. They reported gaining new skills in marketing, financial management, and product development, which they applied to improve their businesses. Many MSME owners spoke about the boost in their confidence levels. They felt more capable of navigating challenges and seizing opportunities in their entrepreneurial journeys.

4.4.2 Challenges

Participants and organizers both acknowledged the challenge of sustaining the enthusiasm and momentum generated during the program. They emphasized the need for continued support and follow-up initiatives. MSME owners mentioned that while the program provided exposure and knowledge, access to financing remained a significant

hurdle for scaling their businesses. They called for more accessible financing options. Some participants expressed a desire for longer program durations, allowing for a more in-depth exploration of business strategies and networking opportunities.

4.5 Discussion

4.5.1 The Beneficial Effect of a Discussion Program on Entrepreneurship

Numerous important conclusions can be drawn from the examination of both quantitative and qualitative data regarding the influence of Bank Mandiri's Entrepreneur Expo Program on the entrepreneurial spirit among MSMEs in West Java. The program's chances for networking and knowledge sharing have been crucial in empowering MSME owners. Connecting with potential clients, suppliers, and investors has reportedly greatly aided participants' businesses. Additionally, the workshops and training sessions offered during the program have given business owners useful knowledge and insights that have helped them grow their enterprises. The participants' stated higher levels of confidence are notable. For entrepreneurs, confidence is a crucial quality since it allows them to take calculated risks and develop novel business ideas. This increase in self-assurance demonstrates how well the training fosters an entrepreneurial attitude.

4.5.2 Problems and Potential Improvements

Even if the program has produced favorable outcomes, it is crucial to address the issues the study uncovered. It's still difficult to maintain the program's excitement and benefits over the long haul. Many MSME business owners voiced worry about keeping up the momentum created by the program. This emphasizes the necessity for mentorship and post-program support systems to make sure the beneficial effects stick around. The study found that, even after program participation, MSMEs' access to funding remains a substantial impediment. Collaborations with financial institutions, such as Bank Mandiri, may improve program participants' access to financing and help

them successfully develop their enterprises. Longer program durations were desired by certain individuals. The program may be more effective in fostering entrepreneurial connections and abilities by being extended if it allowed for more in-depth workshops, training, and networking opportunities.

4.6 Recommendations

Based on the research findings and discussions, the following recommendations are proposed to enhance the effectiveness of Bank Mandiri's Entrepreneur Expo Program:

4.6.1 Long-Term Support

Recommendation 1: Extend post-program support mechanisms to ensure the continued growth and development of MSMEs. Implement mentorship programs, provide access to microloans, and conduct regular follow-up sessions with program participants. This sustained support will help participants maintain their entrepreneurial momentum and address challenges as they arise.

4.6.2 Financial Partnerships

Recommendation 2: Collaborate with financial institutions, including Bank Mandiri, to provide easier access to financing for program participants. Establish financial partnerships that offer tailored financial products and services, such as low-interest loans and credit lines, specifically designed to meet the needs of MSMEs. Improved access to capital will empower entrepreneurs to scale their businesses more effectively.

4.6.3 Program Enhancement

Recommendation 3: Consider extending the duration of the program to allow for more in-depth workshops, training sessions, and networking opportunities. Tailor program content to address the specific needs of different industries, ensuring that participants receive targeted and relevant support. A more comprehensive program can contribute to the development of a broader range of entrepreneurial skills and the cultivation of valuable industry connections.

4.6.4 Monitoring and Evaluation

Recommendation 4: Implement a robust system for monitoring and evaluating the long-term impact of the program on

participants' businesses and entrepreneurial spirit. Continuously collect data on key performance indicators, such as revenue growth, job creation, and business expansion, to track the program's effectiveness. Regularly assess the satisfaction and needs of program participants to make data-driven improvements and adjustments.

CONCLUSION

The analysis of Bank Mandiri's Entrepreneur Expo Program in West Java highlights the program's substantial positive impact on the spirit of entrepreneurship among Micro, Small, and Medium Enterprises (MSMEs). Networking opportunities, knowledge transfer, and increased confidence have played pivotal roles in empowering participants and fostering entrepreneurial endeavors. Despite these achievements, challenges such as sustainability and limited access to financing persist, emphasizing the need for ongoing support mechanisms. To address these challenges and further enhance program effectiveness, recommendations have been put forth. These recommendations include extending post-program support, establishing financial partnerships to facilitate access to capital, and adapting program content to better meet the diverse needs of different industries.

Bank Mandiri's commitment to supporting MSMEs in West Java through the Entrepreneur Expo Program has the potential to significantly contribute to the region's economic growth and job creation. By implementing the recommended enhancements, the program can continue to inspire and empower entrepreneurs, ultimately driving the spirit of entrepreneurship forward in West Java. In doing so, it will play a crucial role in strengthening the entrepreneurial ecosystem and fostering innovation within the local economy. As the entrepreneurial landscape continues to evolve, the lessons learned from this study can serve as a valuable resource for policymakers, financial institutions, and entrepreneurs seeking to enhance the vitality

and resilience of the MSME sector in West Java and beyond.

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