

## ANALYSIS OF THE INCOME AND COST STRUCTURE OF FOOTWEAR MSMEs IN PAGELARAN VILLAGE

Ulul Hidayah<sup>1</sup>, Angelina Delviana Klau<sup>2</sup>, Eka Wirajuang Daurrohmah<sup>3</sup>

<sup>1</sup>Faculty of Sains and Technology, Universitas Terbuka, Indonesia

<sup>2</sup>Faculty of Economic and Business, Universitas Timor, Indonesia

<sup>3</sup>Faculty of Economic and Business, Universitas Terbuka, Indonesia

E-mail : [ulul-hidayah@ecampus.ut.ac.id](mailto:ulul-hidayah@ecampus.ut.ac.id) \*

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**Abstract:** Village economic development can be achieved by paying attention to local potential. Pagelaran Village has local potential in the field of footwear MSME development. In the footwear sector, which is the center of village economic growth, it is necessary to identify the income and cost structure of footwear MSMEs and analyze the factors that influence the income level of footwear MSMEs in Pagelaran Village. The analysis used to answer the objectives of this research is descriptive analysis and multiple linear regression analysis. Data was obtained from interviews of perpetrators with footwear businesses determined using the proportional random sampling method. This research shows differences in business expenses and income structure based on the target market. The amount spent on raw materials, the number of machines and the number of workers owned by a Footwear MSME significantly affect the income of Footwear MSMEs in Pagelaran Village. Meanwhile, the business length does not affect Footwear MSMEs' income in Pagelaran Village.

**Keywords:** Costs, Income, MSMEs Footwear.

### INTRODUCTION

Micro, Small and Medium Enterprises (MSME) are a form of business with a lower risk level than other business scales because they still apply a labour-intensive scheme. Furthermore, MSMEs significantly contribute to state revenues. Based on Law Number 20 of 2008 concerning micro, small and medium enterprises, MSME is defined as a business operated by individual business actors, households, or small-scale business entities. Referring to data from the Ministry of Cooperatives and SMEs, the number of MSMEs currently reaches 8.71 million, contributing to GDP of 60.5% (Putri, 2023). The contribution of MSMEs to the Indonesian economy includes the ability to absorb 99.9% of the total existing workforce and can collect up to 60.0% of the total incoming investment (KemenkopUKM, 2023). It shows that MSMEs need serious government attention

and stakeholders' support to develop MSMEs in Indonesia.

MSME development requires coordination and cooperation from various stakeholders. The existing MSME development assistance is more partial because program assistance tends to be top-down, so the sustainability aspect still needs to be improved. As a result, the sustainability of MSMEs is threatened when MSMEs are called the saviours of the Indonesian economy during a crisis (Qomariyah & Khusnia, 2021). The main dimensions that must be considered when discussing sustainability are the economic, social, and environmental dimensions. The economic dimension is the dimension that gets the most attention from researchers when they want to see a business's productivity level. In addition, economics is the primary dimension for developing countries like Indonesia in maintaining business continuity.

## LITERATURE REVIEW

Financial management and business evaluation are ways to maintain business continuity (Chang et al., 2020; Margherita & Heikkilä, 2021). Steps that can be taken in terms of financial management and business evaluation are managing cash flow (Hidayat et al., 2022). Cash flow has a significant and positive impact on a firm's performance, leading to favourable outcomes and contributing to the company's overall success (Sapuan et al., 2021). Cash flow management is closely related to income and cost. Effective cash flow management is a vital aspect of the financial strategy for any business (Rahman & Sharma, 2020). Good cash flow management is crucial for MSMEs to maintain the continuity of their operations.

West Java is the province that has the most MSMEs in Indonesia, amount 1.49 billion (Putri, 2023). As one of the MSMEs with the most significant number in West Java, Bogor makes MSMEs one of the spearheads of the regional economy (Jabarprov, 2021). One of the MSMEs with tremendous potential in Bogor is the shoe MSME. Bogor Regency has around 360 MSME units manufacturing shoes and sandals (Dinas UKM dan Koperasi Bogor Regency, 2016). One of the MSME centres that significantly impact regional income in Bogor is located in Pagelaran village, where many MSME artisans produce footwear whose products have been marketed to various cities in Indonesia. The types of footwear produced include; baby shoes, children's shoes, adult shoes and sandals, army shoes, etc. The potential for the footwear business in Pagelaran Village is shown by the development of 89 businesses with a workforce of 887 people.

Data from the Department of Industry and Trade of the Bogor Regency

in 2018 stated that the average production of each footwear business unit in Pagelaran Village was 82 scores/month. However, this figure has decreased compared to 2016, which was 248 scores/month. Especially with free trade, the footwear industry faces competition from other countries. The footwear business experienced a decline when the ASEAN-China Free Trade Area (ACFTA) took effect. The footwear business has lost in competing with products from China (Lestari et al., 2016). Apart from that, another problem is the Covid-19 pandemic which has hit many countries, including Indonesia, which has had an impact on various economic sectors, including MSMEs, namely declining sales, so it has become an obstacle to the growth of the MSME sector. This decline was caused by limiting all community activities, from education to trading. The result for MSMEs is delays in sales and production activities. There was a decrease in income and performance from the businesses of MSMEs actors (Amri, 2020; Hasanudin, 2022; Suryani, 2021; Utami, 2021).

Pagelaran Village, which has the potential for MSMEs development, has been supported by the development of a Village-Owned Enterprise named Harapan Jaya, established in 2015 to enhance community business development further. Developing a broad marketing potential is necessary to increase the business's income. Pagelaran Village footwear products have various marketing channels to reach consumers. The products sell to wholesale store and large companies who provide capital. MSME marketing depends on large companies and wholesale shops because of the need for more business capital for these businesses and marketing opportunities.

Local potential in the footwear business must be encouraged as the leading

sector in the economic growth of Pagelaran Village. The type of product and the target market for the footwear business will bring up differences in the cost structure. So, the value of the economic welfare of the people of Pagelaran Village from this footwear business also varies. Many factors affect the income structure and costs of the footwear business in Pagelaran Village. Based on the description above, this study discusses the income and cost structure of footwear MSMEs in Pagelaran Village based on market objectives. It analyzes the factors that influence the income level of footwear MSMEs in Pagelaran Village. Will this research give the community and local government an overview of developing footwear MSMEs.

**RESEARCH METHODS**

The research method is descriptive with a quantitative approach (Lezcano et al., 2020). This research was conducted in Pagelaran Village, Ciomas District, Bogor Regency. This location was selected based on the fact that Pagelaran Village serves as a hub for footwear artisans within Ciomas District. Data for this study was gathered through interviews conducted with footwear MSMEs located in Pagelaran Village. The respondents from the footwear industry were chosen using a probability sampling technique employing a stratified random sampling method. The sampling process was carried out, considering each business's scale. Preliminary data indicates 89 footwear MSMEs in Pagelaran Village, comprising 11 micro businesses, 74 small businesses, and four medium businesses. The sample size was determined using the Slovin formula, with an error rate of 10%.

$$Persamaan Slovin : n = \frac{N}{1 + N(e^2)}$$

$$Usaha Mikro : n = \frac{11}{1 + 11(10\%^2)} = 6$$

$$Usaha Kecil : n = \frac{74}{1 + 74(10\%^2)} = 40$$

The respondents obtained were 50 business actors consisting of 6 micro business actors, 40 small business actors and four medium business actors. Sampling was not carried out for medium-sized businesses because the population was small, so data was collected for the entire population to determine the diversity in medium-sized companies.

**Cost Analysis**

Cost analysis is carried out to obtain information on the expenditure made by a business unit. Optimal profit can be achieved by implementing efficient cost analysis of company expenditures. Production costs include raw materials, labour, and overhead costs (Rahmah et al., 2020; Wuysang & Pusung, 2019). Production costs encompass all expenses incurred by the company in transforming raw materials into finished products, including labour costs, raw material costs, and factory overhead costs. The calculation of production costs can be done by summing up the total fixed production costs and variable production costs. Fixed costs are costs incurred by SMEs that are selected or do not affect the output size produced. Meanwhile, variable costs are expenses for MSME actors that affect how much output/product is delivered. The formula for the cost component is:

$$B = BT + BV \dots \dots \dots (1)$$

Information:

B : Cost

BT: Fixed Cost

BV: Variable cost

**Income**

Income is the total revenue received by MSME actors. Payment is obtained from reducing the entire product sales with the total production costs incurred. Alas Kali MSME income is calculated in the following formula:

$$P = TP - B \dots \dots \dots (2)$$

Information:

P : Income

TP : Revenue

B : Cost

A comparative analysis of income and costs is carried out to assess the level of profit and loss of a business. If  $P/B > 1$ , it can be said that farming is profitable, while if  $P/B < 1$ , farming is said to be detrimental because the costs incurred are more significant than the revenues earned (Sajari et al., 2017)

The formula for calculating this ratio is:

$$\text{Ratio } P/B = \text{Total income} / \text{Total Cost}$$

Factors affecting Footwear MSME Income in Pagelaran Village

The factors influencing the level of MSME footwear income in Pagelaran Village were analysed using multiple linear regression analysis. The analysis was conducted to assess the relationship between the independent variables and the dependent variable. The dependent variable is the income level of Footwear MSME actors (Y), while the independent variables are the length of business (X1), raw materials (X2), machinery (X3), and labour (X4). The regression equation model used in this study is as follows:

$$Y: a + b1X1 + b2X2 + b3X3 + b4X4 + e$$

Information

Y: Footwear MSMEs income

X1: Long bussines

X2: raw material

X3: machine

X4: Labor

e: error

The results of multiple regression analysis were tested with the T and F tests. The T-test was carried out to see whether or not the influence of each independent variable on the dependent variable was significant. The test is carried out by comparing the T table value with the calculated T value and comparing the p-value (Sig.) with the degree of error. The results of the regression test with the degree of error used is 5% ( $\alpha = 0.05$ ). The hypothesis that is built:

H0: The independent variable has no significant effect on the dependent variable.

H1: The independent variable has a significant effect on the dependent variable.

So, if the value of Sig.  $> 0.05$  and t count  $< t$  table, then H0 is accepted, whereas if the value of Sig.  $< 0.05$  and t count  $> t$  table then H1 is accepted.

The F test was conducted to see whether or not there was a significant overall influence of the independent variables on the dependent variable. With the same degree of error, namely 5%, the test is carried out by comparing the value of the F table with the F value in the ANOVA table. The hypothesis is as follows:

H0: The independent variable does not simultaneously affect the dependent variable.

H1: Has a simultaneous effect of the independent variable on the dependent variable. Thus, if the Sig value  $> 0.05$  and F count  $< F$  table, then H0 is accepted. Meanwhile, if the Sig value  $< 0.05$  and F count  $> F$  table, then H1 is accepted.

**RESULTS AND DISCUSSION**

Cost is a fundamental component that is essential in the execution of a business. Efficient utilization of costs can have an impact on both revenue and income. The cost structure incurred throughout the business operations can be leveraged to enhance cost efficiency (Atiyah et al., 2022).

Production costs in the footwear industry in Pagelaran Village are derived from raw material, labour, and overhead costs. Overhead costs consist of distribution costs, operational costs, and investment costs. The raw material costs are the most significant production cost in the footwear business. Additionally, the second-largest production cost in the footwear industry in Pagelaran Village is allocated to labour costs. There are differences in the components of overhead costs between businesses targeting wholesale stores and large companies. The difference lies in distribution costs, which are unnecessary in the footwear business targeting large corporations. The comparison of the costs of a footwear business in Pagelaran Village is in Table 1.

**Table 1. The Average Cost of Production For A Footwear Business in Pagelaran Village With A Capacity of 30 Scores/Week**

Production Costs	Wholesale Store	Large Companies
Total of Row Material Costs	Rp 6,331,000.00	Rp 12,329,000.00
Total of Labor Costs	Rp 2,650,000.00	Rp 6,200,000.00
Total of Distribution Costs	Rp 210,000.00	
Total of Operational Costs	Rp 155,000.00	Rp 205,000.00
Total of Investment Cost	Rp 10,793.27	Rp 11,081.73

TOTAL PRODUCTION COSTS	Rp 9,356,793.27	Rp 18,745,081.73
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Source: Processed Primary Data, 2024

Based on the analysis results in Table 1, it is explained that the average production costs of the footwear business in Pagelaran Village for raw material costs per week in businesses targeting wholesale stores amount to Rp. 6,331,000, while in businesses targeting large companies, it is Rp. 12,329,000. The labour costs in businesses targeting wholesale stores per week amount to Rp. 2,650,000, while in businesses targeting large companies, it is Rp. 6,200,000. The first component of overhead costs is distribution costs, which include delivery expenses and porter fees. The second component is operational costs, including electricity, transportation, and rent expenses. The third component is investment costs: sewing machines, patterned wood, production tables, production chairs, scissors, hammers, rulers, and stoves.

The weekly distribution costs in businesses targeting wholesale stores are Rp. 210,000. Operational costs for businesses targeting wholesale stores amount to Rp. 155,000 per week, while for businesses targeting large companies, it is Rp. 205,000. The weekly investment costs for businesses targeting wholesale stores are Rp. 10,793.27, whereas for businesses targeting large companies, it is Rp. 11,081.73. The total cost for businesses targeting wholesale stores is Rp. 9,356,793.27 per week, while it is Rp. 18,745,081.73 for businesses targeting large companies.

The high or low production costs can affect the quality of the product; this is because the quality of manufactured products or services provided is one of the critical factors in determining the competitiveness of these products. By looking at the amount of production from

this MSME business, it can be a reference in determining the cost of goods sold, which is an element of the profit and loss report from the production of a product so that it serves as a basis for setting prices in the market, to determine the income earned in the process of exchanging goods or services and as a tool for evaluating efficiency in the production process, as well as the condition of the break-even point (BEP), namely the condition of a business experiencing neither loss nor profit. Based on research by Fadillah et al., (2021), in general, MSME actors know the cost of production but do not understand the elements of production costs, causing the cost of production to be set not following what it should be.

Income refers to financial gains a business entity receives from its economic activities (Ardhianto, 2019). It typically includes revenues generated from the sale of goods or services, earnings from investments, rental income, interest income, dividends, and other sources of incoming funds. Income is an essential measure of financial performance and is often used to assess an individual's or business's profitability and success.

Revenue, also known as sales or turnover, is the total amount of money a business generates through its normal operations during a specific period. It represents the income earned from selling goods or services to customers (Fardian et al., 2023). Revenue is a critical financial metric typically reported on a company's income statement. It is an essential indicator of a company's ability to generate income and sustain its operations. Revenue can be derived from various sources, such as product sales, service fees, licensing agreements, advertising revenue, and rental income.

Revenue is a measure of production performance and the impact of price changes. It reflects the income a business generates and is influenced by both production and price factors. Revenue can increase if production is expanded, even if prices remain constant, or if prices are raised. The revenue for businesses targeting wholesale stores during one week with a unit price of Rp. 350,000 is Rp. 10,500,000, while for businesses targeting large companies during one week with a unit price of Rp. 700,000 is Rp. 21,000,000. Based on the data above, the average income for businesses targeting wholesale stores for one week is Rp. 1,143,206.73. The average income for businesses targeting large companies for one week is Rp. 2,254,918.27.

A strategy is needed both in sales and production factors to increase revenue. Idayu et al., (2021) research shows that the strategy to increase income is utilising access to capital through banking or other organizations, renewal of production equipment, market expansion and increasing the workforce's ability through training. Furthermore, Widiastuti & Cakranegara, (2021) also explains that a good understanding of information technology, providing exemplary service to consumers, paying attention to product quality, and sales using digital marketing can increase the income of business actors.

Multiple regression analysis uses four independent variables and one dependent variable to determine the factors that influence the income of MSME footwear in Pagelaran Village. The independent variables used in this study are the length of business (X1), raw materials (X2), machinery (X3), and labour (X4), while the dependent variable is income (Y). The Determination Test Analysis (R<sup>2</sup> Test) results were carried out, showing a value of

0.749 (Table 2). It can be interpreted that the change in the income of MSMEs in Footwear in Pagelaran Village is caused by the length of time the business is old, the number of raw materials used, the number of machines and labour of 74.9%. Meanwhile, the remaining 25.1% of the change in MSME footwear income in Pagelaran Village was caused by other variables not included in this study.

**Tabel 2. Multiple Linear Regression Output Results**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,806 <sup>a</sup>	,749	,718	6025745,029

a. Predictors: (Constant), the number of workers (X4), length of business (X1), expenditures for raw materials (X2), the number of machines (X3)

Source: Processed Primary Data, 2024

Based on Table 3, the ANOVA test yields a significance of  $f$  of  $0.000 < \alpha = 0.05$  and  $F$  count =  $27.086 > F$  table =  $20.84$ , so that  $H_1$  is accepted. Then Age (X1), Length of Business (X2), Total Expenditures for Raw Materials (X3), and Average monthly turnover (X4) jointly (simultaneously) affect the income (Y) of UMKM Footwear in Pagelaran Village.

**Tabel 3. Multiple Linear Regression Output Results**

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3026816057908811,000	4	756704014477202,800	20,840	,000 <sup>b</sup>
	Residual	1633932142091189,200	45	36309603157581,984		
	Total	4660748200000000,000	49			

a. Dependent Variable: Income (Y)

b. Predictors: (Constant), the number of workers (X4), length of business (X1), expenditures for raw materials (X2), the number of machines (X3)

Source: Processed Primary Data, 2024

Based on the t-test calculation, the influence of each independent variable on the dependent variable is significant (Table 4). Variable total expenditures for raw materials (X2), the number of machines (X3) and the number of workers (X4)  $H_0$  is accepted, which means that there is a significant influence on the income (Y) of footwear MSMEs in Pagelaran Village. Whereas for the length of business (X1),  $H_1$  is rejected, which means that there is no significant effect on the income (Y) of footwear MSMEs in Pagelaran Village.

**Tabel 4. Multiple Linear Regression Output Results**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,361	,318		1,940	,059
	length of business (X1)	,214	,334	,115	1,280	,207
	expenditures for raw materials (X2)	,069	,019	,499	3,572	,001
	the number of machines (X3)	,972	,263	,327	4,633	,010
	the number of workers (X4)	,447	,276	,038	2,237	,014

a. Dependent Variable: Income (Y)

Source: Processed Primary Data, 2024

1. Effect of Length of Business on Income

The duration of the business shows how long a person has been in the business being run; this will determine the experience of the business actor (Dwipayanti & Kartika, 2020). Explained that business length positively affects business income; the longer a business is run, the more income increases. The increasing age of a company shows the

ability to a more effective and efficient management process resulting in a higher rate of return on investment and company performance (Apriliani & Dewayanto, 2018). However, from the results of the t-test on multiple linear regression analysis, it can be seen in Table 5 that the length of business does not affect the Income of the footwear business in Pagelaran Village. It is indicated by the value of the probability level greater than 0.05, which equals 0.207 < 0.05, and the coefficient value is 0.214.

This study's results align with the research of Luvitasari, (2014), which states that the length of business does not affect the variable income level of sandal entrepreneurs in Juritan Village, Warrior Kulon District, Mojokerto Regency. It can be caused by the phenomenon of the Covid-19 pandemic, which requires businesses to be able to have high adaptability with marketing technology. Footwear businesses with long operating lives still use conventional product marketing patterns, sending them to markets and partner companies. Meanwhile, businesses that are not old but have young entrepreneurs tend to be able to adapt to using a digital marketing system.

## 2. The effect of total raw material expenditure on Income

The t-test results on multiple linear regression analysis show that the total expenditure on raw materials as business capital significantly affects the Income of footwear MSMEs in Pagelaran Village. It is shown by the significance level value, which equals 0.001 < 0.05. Furthermore, the coefficient value is 0.69, so if there is an increase in total spending on raw materials by 1 per cent, it will increase the Income of footwear MSMEs in Pagelaran Village by 0.69 per cent. It follows the hypothesis of this study which states that raw material

expenditure positively affects the Income of footwear entrepreneurs in Pagelaran Village.

Total raw material expenditure shows the amount of capital owned by a business. Production raw materials are elements of production that actively determine the output level. Its role is central to the production process because the more significant the capital the company uses, the higher the productivity (Oktami & Widodo, 2020). It is what indirectly affects business income. The availability of raw materials greatly affects business sustainability (Nurhayati & Komara, 2013).

## 3. The effect of the number of machines on Income

The number of machines owned by an MSME shows the technology used by the industry in the production process. The technology a business uses to support the production process will increase the efficiency of business productivity (Dangin & Marhaeni, 2019). The more machines owned by Footwear MSMEs, the more products can be produced, which will impact increasing the amount of Income of business actors (Sidik & Ilmiah, 2021).

The number of machines in footwear MSMEs in Pagelaran Village influences the entrepreneur's Income. The effect of the number of devices on the payment of MSME footwear entrepreneurs in Pagelaran Village can be seen from the test results of the multiple linear regression analysis that has been carried out. In Table 5, the probability of the variable number of machines is 0.010 < 0.05, which means that the varying number of devices significantly influences the Income of MSME footwear entrepreneurs in Pagelaran Village. Then the coefficient value is 0.972, so if the number of machines increases by 1 per cent, there will be an increase in the Income of MSME Footwear entrepreneurs by 0.972 per cent. It follows

the hypothesis of this study which states that the number of machines positively affects the Income of MSME footwear entrepreneurs in Pagelaran Village.

#### 4. Effect of the Number of Workers on Income

The results of the t-test on multiple linear regression analysis can be seen in Table 5 that the number of workers influences the Income of the footwear business in Pagelaran Village by looking at the probability level, which is equal to  $0.014 < 0.05$ , which means that the variable number of workers has a significant effect on income Footwear MSMEs in Pagelaran Village. Then the coefficient value is 0.447, so if there is an increase in the number of workers by 1 per cent, it will increase the Income of footwear MSMEs in Pagelaran Village by 0.447 per cent. It follows the hypothesis of this study which states that the number of workers positively affects the Income of footwear MSMEs in Pagelaran Village.

According to Adam Smith's theory, the main factors of the production system are capital and labour. Labour, in this case, humans, is the main factor of production that determines the prosperity of nations. A natural or artificial resource will not provide benefits if no resources can manage it. The number of workers has a positive and significant effect on the Income of MSME footwear entrepreneurs because the production process requires a person or workforce to apply the technologies used in the production process Wulandari (2021). Therefore, the more workers, the higher the Income. In addition to the quantity of labour, it is also crucial for a business to have a good quality workforce to produce good production (Dwipayanti & Kartika, 2020).

## CONCLUSION AND SUGGESTIONS

Based on the results of the analysis, it shows that there is a significant difference in cost and revenue structure based on target market of Footwear MSMEs in Pagelaran Village. Market differences make differences in the quality of the desired product. It has implications for the production costs required and the income each business unit will receive. The results of multiple regression analysis show that the total spending on raw materials, the number of machines and the number of workers owned by a Footwear MSMEs have a significant effect on Footwear MSMEs in Pagelaran Village. Meanwhile, the length of business has no effect on the income of MSME Footwear in Pagelaran Village. Suggestions that can be given based on research results should be used as input and consideration for the Bogor Regency government in developing MSMEs. Then for business actors to be able to increase innovation and marketing strategies to further increase the income of MSME business actors.

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