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The impact of Working Capital, Product Innovation, Marketing Strategies, and Business Location on the Success of Microentreprises in the Culinary Sector in Bima City

Amanda[1*], Khas Sukma Mulya[2], Muhamad Rizkan[3]
[1,2,3] Department of Entrepreneurship, Law and Economy Faculty, Muhammadiyah University of Bima , Bima, Indonesia

**Corresponding Author: amandasoviana694@gmail.com*

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ABSTRACT

This study aims to analyze the effects of business capital, product innovation, marketing strategies, and business location on the success of micro culinary businesses in Bima City. The study employed a quantitative approach using field research on 100 business owners selected through purposive sampling and the Slovin formula, and the data were analyzed using multiple linear regression. The results show that business capital and business location have a positive and significant partial effect, while product innovation and marketing strategy do not have a significant effect. Simultaneously, all four variables have a positive and significant effect, with an adjusted R-squared of 0.469. These findings confirm that sufficient capital and an appropriate location are the primary determinants of the success of micro culinary businesses in Bima City.

INTRODUCTION

Micro-enterprises are the backbone of the Indonesian economy, playing a strategic role in creating jobs and increasing the income of lower- income communities (Micola et al., 2025) . According to data from the Ministry of Cooperatives and SMEs, MSMEs contribute approximately 61% of the National Gross Domestic Product and absorb 97% of the national workforce, with micro-enterprises dominating up to 30.09 million units out of a total of 30.18 million registered MSMEs (Kholifah & Andini, 2024) . The culinary sector is one of the most progressive sectors, with more than 52% of new micro-enterprises concentrated in the food and beverage sector (BPS, 2024).

In Bima City, the number of Micro-Enterprises in the culinary sector was recorded at 2,290 units in 2022, a significant increase from 534 units in 2019 , although it stagnated in 2020-2021 due to the impact of the Covid-19 pandemic , namely 1,907 (Bima City Cooperatives and Trade Office , 2025). This continued growth in the number of business actors does not necessarily guarantee sustainable business continuity, considering the high intensity of competition among business actors who all face limited capital, minimal product innovation, conventional marketing strategies, and business location selection that is not fully strategic.

Business capital is essentially a sum of funds used as the principal for running a business, whether to finance production, purchase raw materials, or other operational activities. At the micro scale, business capital generally comes from personal savings, family loans, and informal credit with relatively high interest rates. Limited access to formal capital is a major obstacle for micro-entrepreneurs in developing their businesses (Tambunan, 2020) . Increasing capital has been shown to have a positive and significant impact on increasing culinary business revenue because it opens opportunities for entrepreneurs to expand and increase production capacity (Arniyasa & Karmini, 2023) . Similarly, easy access to formal financing has also been shown to significantly increase the chances of success for culinary businesses, considering that business capital is needed not only for carrying out daily operational activities but also for expanding production capacity and developing businesses to a higher level (Syahputra, 2026) . These findings confirm that business capital is a crucial determinant in maintaining stability and driving business growth, especially in the culinary sector, which is highly dependent on daily cash flow for the procurement of fresh raw materials.

Innovation is often considered the heart and soul of a business ; more than just new ideas, innovative products, or advanced methods, innovation also includes the process of adopting and disseminating these new ideas both within the organization and in the market, and this aspect is a determining factor for business success in facing increasingly fierce competition in the modern era (Khan et al., 2020) . Business actors who succeed in increasing the attractiveness of their products and maintaining relevance in a competitive market are generally those who focus on innovation in three main aspects: developing more attractive and practical packaging, more effective and targeted promotional strategies, and adjusting product sizes to suit consumer needs and preferences (Suarna et al., 2025) . The more actively and consistently culinary entrepreneurs innovate the products they offer, the greater the opportunity to achieve a higher competitive advantage compared to competitors (Lestari et al., 2019) . On the other hand, weaknesses in managing capital and minimal product innovation are actually the main factors that reduce business competitiveness (Sapelege & Prakoso, 2025) , so that product innovation is seen as one of the keys to the sustainability of culinary micro businesses amidst dynamic market competition.

Marketing is essentially a managerial process designed so that individuals or groups can obtain what they need and want through the mechanism of creating offers, as well as exchanging products that are valuable to other parties, and its scope is not only limited to the transaction, but also includes the entire series of activities from the production stage until the product reaches the hands of consumers (Shinta, 2011) . At the micro business level, marketing is often done simply, namely through word of mouth promotion *or* simply putting up a banner in front of the business premises, even though in the digital era like today, effective marketing strategies can be carried out by utilizing social media such as Instagram, WhatsApp Business, and *market platforms.* online food *places* such as GoodFood and GrabFood at very affordable costs (Wachyuni & Hardiningsih, 2022) .

Marketing strategy itself is defined as a plan designed to achieve a company's marketing goals through the right marketing mix (Kotler & Keller, 2012) , which also functions to facilitate coordination and collaboration between team members in carrying out various marketing activities (Ningrum et al., 2020) . In other words, marketing strategy is a policy and guideline for a company's marketing activities at every level and the allocation of available resources as a form of response to business environmental conditions and competition that continue to change over time (Ikhsan et al., 2020) , so that marketing strategy is seen as one of the crucial factors in determining the level of success of micro businesses, especially in the culinary sector.

Strategic location selection is one of the determining factors that must be considered by entrepreneurs before initiating a business, because the determination of location determination has a significant positive correlation with the company's sales volume (Astriyani, 2024) . In other words, an ideal location serves as the main capital in achieving business goals, while errors in location selection can have the opposite impact. The accessibility of a strategic, comfortable, and close business location to residential areas is a determining factor in consumer preferences, because consumers tend to choose providers of goods or services that offer easy geographic reach for the efficiency of fulfilling their needs (Salim & Rahmadhani, 2024) . Determination of operational location also plays a crucial role in mitigating financial risks and optimizing overall business profitability, considering the significance of geographical factors in influencing the structure of fixed and variable costs, both in medium-term estimates and long-term projections (Mutianisa & Cahyani, 2024) . Thus, the business location not only functions as a support for consumer accessibility, but also as an important determinant that helps determine the sustainable success of culinary micro businesses.

Previous studies examining the relationship between these four variables and business success have yielded inconsistent results across study areas. Throughout our research, no research has been found that specifically examines these four variables simultaneously in the context of culinary micro-enterprises in Bima City, which has distinct market characteristics and socio-economic structures compared to other regions. This study aims to fill this gap by analyzing the influence of venture capital, product innovation, marketing strategy, and business location on the success of culinary micro-enterprises in Bima City, both partially and simultaneously. This study also provides practical contributions for business owners, local governments, and future researchers.

RESEARCH METHODS

This study used a quantitative approach with field research *to* test the effect of independent variables on the dependent variable through data collected directly from respondents. The study was conducted at micro-enterprises in the culinary sector in Bima City, West Nusa Tenggara, during June 2026.

The research population was all micro-enterprises in the culinary sector in Bima City, totaling 2,290 business units based on data from the Bima City Cooperatives, Industry, and Trade Office in 2022. The sample size was determined using the Slovin formula with *a margin of error* of 10%, resulting in a minimum sample size of 95.8 respondents rounded up to 100 respondents. The sampling technique used purposive sampling with the following criteria: (1) business actors operating in the culinary sector, (2) businesses that have been operating for at least one year, and (3) have owners/managers who can provide research information.

The dependent variable in this study is the Success of Micro Enterprises (Y), measured through indicators of increasing production volume and increasing business income. The independent variables consist of Business Capital (X1) with indicators of capital size, business capital requirements, capital source obstacles, and external capital sources; Product Innovation (X2) with indicators of product development, imitation products, and new products; Marketing Strategy (X3) with indicators of market segmentation, target market, positioning, and marketing mix; and Business Location (X4) with indicators of a strategic and comfortable location, easily accessible, easily visible, and located in a busy center. All variables are measured using a five-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree).

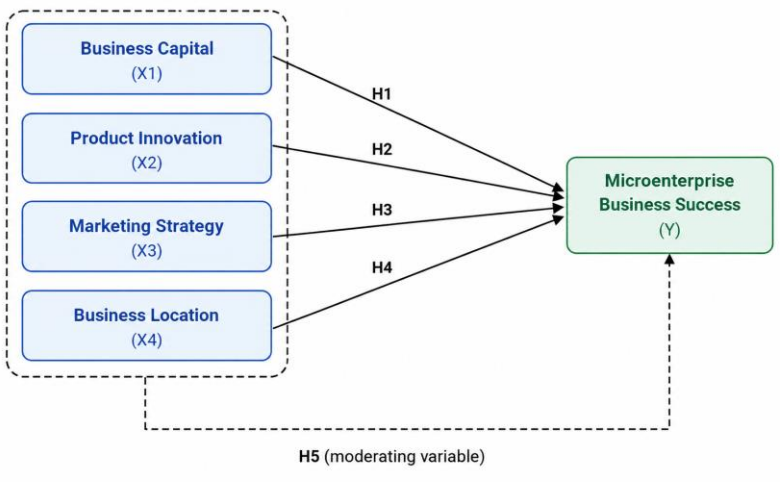

Figure 1. Conceptual Framework

Based on the conceptual framework in Figure 1, this study tests five hypotheses, namely the partial influence of Business Capital (H1), Product Innovation (H2), Marketing Strategy (H3), and Business Location (H4) on Business Success, as well as the influence of these four variables simultaneously (H5).

Primary data were collected through questionnaires distributed directly to respondents (Herlina, 2019). Data analysis used instrument tests (validity through *Kaiser-Meyer-Olkin factor analysis* and *Bartlett's Test*, and reliability through *Cronbach's Alpha*), classical assumption tests (*Kolmogorov-Smirnov normality, multicollinearity based on Tolerance* and *VIF* values , and heteroscedasticity through the Glejser test), and multiple linear regression analysis with the equation Y = α + β1X1 + β2X2 + β3X3 + β4X4 + e. Hypothesis testing was carried out through the t test (partial), F test (simultaneous), and determination coefficient test (*Adjusted R Square*), with a significance level of 5%.

RESULTS AND DISCUSSION

Respondent Characteristics

This study involved 100 respondents who were micro-culinary entrepreneurs in Bima City. Based on the type of business, the majority of respondents were engaged in heavy meals (43.0%), followed by snacks (35.0%) and beverages (22.0%). The majority of respondents (67.0%) had been running their businesses for more than three years, indicating a fairly good level of business maturity. Based on location distribution, the highest concentration of businesses was in Rasanae Barat District (53.0%), as the center of economic activity in Bima City. In terms of business capacity, 56.0% of respondents produced more than 1,000 units/portions per month and 65.0% of respondents had an estimated income of more than IDR 10,000,000 per month.

Results of Validity and Reliability Tests

The validity test was conducted through a factor analysis approach by looking at *the Kaiser-Meyer-Olkin* (KMO) value and *Bartlett's Test of Sphericity* , where the instrument was declared valid if the KMO value was > 0.50 and significance < 0.05.

Validity Test

Table 1. Validity test results

Variables	KMO Value	Sig.	Information
Business Capital (X1)	0.733	0,000	Valid
Product Innovation (X2)	0.601	0,000	Valid
Marketing Strategy (X3)	0.602	0,000	Valid
Business Location (X4)	0.758	0,000	Valid
Business Success (Y)	0.699	0,000	Valid

Table 1 shows that all variables have a KMO value above 0.50 with a significance of 0.000, so that all statement items are declared valid.

Reliability Test

Table 2. Reliability Test Results

Variables	Number of Items	*Cronbach's Alpha*	Information
Business Capital (X1)	5	0.760	Reliable
Product Innovation (X2)	5	0.743	Reliable
Marketing Strategy (X3)	5	0.706	Reliable
Business Location (X4)	5	0.782	Reliable
Business Success (Y)	4	0.794	Reliable

Based on Table 2. All variables have a *Cronbach's Alpha value* above 0.70, which indicates that the research instrument has high internal consistency and will provide stable results when reused on similar respondent groups.

Classification Assumption Test Results

Normality Test

The normality test using *the One-Sample Kolmogorov-Smirnov Test* produced an *Asymp. Sig.* (2-tailed) value of 0.200 (> 0.05), which indicates that the residual data of the regression model is normally distributed.

Table 3. Results of the Multicollinearity Test and Heteroscedasticity Test

Variables	Tolerance	VIF	Sig. Glejser	Information
Venture capital	0.596	1,677	0.572	Free from multicollinearity & heteroscedasticity
Product Innovation	0.684	1,462	0.965	Free from multicollinearity & heteroscedasticity
Marketing strategy	0.653	1,530	0.678	Free from multicollinearity & heteroscedasticity
Business Location	0.645	1,550	0.355	Free from multicollinearity & heteroscedasticity

Based on Table 3, all independent variables have a *Tolerance value* > 0.10 and VIF < 10, so the regression model is free from multicollinearity symptoms. The Glejser test significance value for all variables is also above 0.05, indicating the regression model is free from heteroscedasticity.

Results of Multiple Linear Regression Analysis

Table 4. Results of Multiple Linear Regression Analysis

Variables	Coefficient B	Std. Error	t count	Sig.
Constant	-0.039	1,746	-0.022	0.982
Business Capital (X1)	0.315	0.084	3,773	0,000
Product Innovation (X2)	0.078	0.077	1,015	0.313
Marketing Strategy (X3)	0.049	0.082	0.592	0.555
Business Location (X4)	0.349	0.082	4,240	0,000

Based on Table 4, the multiple linear regression equation is obtained as follows:

$$\mathbf{Y = -0.039 + 0.315X1 + 0.078X2 + 0.049X3 + 0.349X4 + e}$$

A constant value of -0.039 indicates that without the support of the four independent variables, business success is close to zero. The coefficients for Business Capital (0.315) and Business Location (0.349) are positive and relatively large, while the coefficients for Product Innovation (0.078) and Marketing Strategy (0.049) are positive but relatively small. Business Location contributes the largest coefficient among all the independent variables.

Hypothesis Test Results

The t-test (partial) was conducted by comparing the calculated t-value to the t-table (df = 95, α = 0.05) of ±1.985. The t-test results as presented in Table 4 show that Business Capital (t = 3.773; sig. 0.000) and Business Location (t = 4.240; sig. 0.000) have a positive and significant partial effect on Business Success, so that H1 and H4 are accepted. On the other hand, Product Innovation (t = 1.015; sig. 0.313) and Marketing Strategy (t = 0.592; sig. 0.555) do not have a significant partial effect, so that H2 and H3 are rejected.

Table 5. F-Test Results (Simultaneous)

Model	Sum of Squares	df	Mean Square	F count	Sig.
Regression	319,637	5	79,909	23,951	0,000
Residual	316,953	95	3,336	-	-
Total	636,590	100	-	-	-

The F-test results yielded a calculated F-value of 23.951 with a significance level of 0.000 (<0.05), thus H5 was accepted. This means that Business Capital, Product Innovation, Marketing Strategy, and Business Location simultaneously have a positive and significant effect on the Success of Micro-Businesses in the Culinary Sector in Bima City.

Table 6. Results of the Determination Coefficient Test

R	R Square	Adjusted R Square	Standard Error of the Estimate
0.701	0.491	0.469	1,847

Adjusted R Square value of 0.469 indicates that 46.9% of the success variable of culinary micro businesses in Bima City can be explained jointly by Business Capital, Product Innovation, Marketing Strategy, and Business Location, while the remaining 53.1% is explained by other factors outside this research model.

Discussion

Business Capital is proven to have a positive and significant effect on Business Success (coefficient 0.315; sig. 0.000), in line with the perception of respondents who assessed their capital to be at (78.8%). This finding is consistent with the results, (Khabibah & Rokhman, 2025) , and (Mawaddah et al., 2023) and (Millati & Sofwan, 2022) which found that business capital did not have a significant effect, thus confirming that the influence of business capital is contextual.

Product innovation did not significantly impact business success (sig. 0.313), despite respondents' perceptions of innovation (76.3%). The lowest score was for creating completely new menu items, indicating that business innovations are still incremental (improved packaging, lighter flavor variations) and have not yet reached radical innovation. This result differs from (Syahputra, 2026). and (Khabibah & Rokhman, 2025) , possibly due to limited resources for home businesses in Bima City to innovate significantly.

Marketing strategy also had no significant effect (sig. 0.555), with the lowest descriptive score among all independent variables (65.6%), particularly in the aspects of market segmentation and target determination. This indicates that marketing is still conducted conventionally without clear targeting. This finding aligns with (Millati & Sofwan, 2022) but differs from (Sumari & Putri, 2022). as well as (Wahab, 2024) , reinforces the view that the effectiveness of a marketing strategy is highly dependent on the accuracy of its implementation in the field.

Business location has the greatest positive and significant influence on business success (coefficient 0.349; sig. 0.000), supported by the highest descriptive score (83.0%), especially in the selection of locations in busy centers. The high concentration of businesses in Rasanae Barat District as the economic center of Bima City also strengthens this finding, which is consistent with the results (Wahab, 2024) on rendang business in Payakumbuh.

Simultaneously, the four variables significantly influence Business Success (F = 23.951; sig. 0.000), in line with the findings of (Mawaddah et al., 2023) , (Dari et al., 2022) , and (Wahab, 2024) . This means that although only Business Capital and Business Location are partially significant, the four variables remain a single factor that determines the success of culinary micro-businesses in Bima City.

CONCLUSION AND SUGGESTIONS

Based on the results of the analysis and discussion, it can be concluded that: (1) Business Capital has a positive and significant partial effect on the Success of Micro Businesses in the Culinary sector in Bima City; (2) Product Innovation does not have a significant partial effect on Business Success; (3) Marketing Strategy does not have a significant partial effect on Business Success; (4) Business Location has a positive and significant partial effect on Business Success, even being the variable with the greatest influence; and (5) Business Capital, Product Innovation, Marketing Strategy, and Business Location simultaneously have a positive and significant effect on the Success of Micro Businesses in the Culinary sector in Bima City, with a model clarity (*Adjusted R Square*) of 46.9%.

These findings confirm that adequate capital and appropriate location selection are the two most significant determinants of success for micro-culinary businesses in Bima City. While product innovation and marketing strategies have not been optimally implemented by most businesses, they have not yet demonstrated a statistically significant impact. This does not mean that these two factors are unimportant, but rather indicates that their implementation in the field remains conventional and has not been strategically segmented.

This study has limitations, including a sample coverage of only 100 respondents in one research area (Bima City), the use of primary data based on respondents' perceptions which has the potential to contain subjective bias, and a research model that is only able to explain 46.9% of the variation in Business Success, so there are still other factors outside the model that have not been studied, such as entrepreneurial competence, use of accounting information, and financial literacy.

Based on these findings, it is recommended: for business actors, to optimize business capital management and consider location aspects more strategically, and to start strengthening more radical product innovation and segmented marketing strategies with clear target markets; for local governments, to formulate culinary MSME empowerment programs that focus on access to formal capital and strategic business location planning, accompanied by product innovation and digital marketing training; and for future researchers, to expand the scope of research areas and samples and add other variables such as entrepreneurial competence and financial literacy to increase the clarity of the research model.

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