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SYMBIOTIC MUTUALISM IS NEEDED TO ADDRESS SUSTAINABILITY CHALLENGE: EMPIRICAL STUDY OF COVID-19 IN INDONESIA

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Abstract

A very complex and significant challenge faced by Micro Small Medium Enterprise was during the Covid-19 Pandemic. Whether the emergence of the Covid 19 Pandemic is a threat to MSMEs in Indonesia, it is the opposite opportunity to cooperate symbiotically with companies and spice farmers. Indonesia is a suitable developing country to become a learning class. The purpose of this paper is to provide financing to Micro Small Medium Enterprise through symbiosis mutualism financing to provide solutions to the financial crisis faced by Micro Small Medium Enterprise. This type of research is interpretive qualitative. Data validation is done by Triangulation Test. The results of this study state that financing for Micro Small Medium Enterprise is currently very necessary because of the Covid pandemic conditions which are very detrimental to Micro Small Medium Enterprise. However, the financing that burdens Micro Small Medium Enterprise cannot be carried out because it cannot meet the requirements proposed. Financing originating from companies through a symbiotic partnership model of mutualism with the private sector uses funds for corporate social responsibility. Besides not being a burden, it is also like a grant model even though the grant is not in direct assistance.

Keywords: *Financing, Covid 19 Pandemic, Business Development, Mutualism Symbiosis*

Introduction

Now it seems real that Micro Small Medium Enterprise (MSMEs) in Indonesia who have been proud to have contributed to GDP turned out to be very weak. The current state of the COVID-19 pandemic has made MSMEs desperate. Drop in sales and run out of capital in unexpected ways in an unprecedented way. This paper discusses how MSMEs mitigate these threats and seek new opportunities to survive a crisis like this (Brünjes, J., & Revilla Diez, J., 2013). This paper discusses how MSMEs mitigate these threats and seek new opportunities to survive a crisis like this. Therefore, the policies issued by the government must be comprehensive. However, they will not help much to recover the activities of MSMEs so that they continue to grow (Iraj, Hashi & Besnik A. Krasniqi, 2011). Indonesia is a developing country consisting of seventeen thousand

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islands, and many tribes. Therefore, it is very appropriate to be used as an SME learning class in overcoming the Covid-19 Pandemic.

The cycle of community economic activity has decreased drastically, the government must take accelerated strategic policies in dealing with economic difficulties that befall the community ([Olaniyi, 2020](#)). If the government is slow in making strategic decisions, the vulnerability to social disasters, including conflict. Therefore, this phenomenon is very important to be studied empirically regarding strategic policies in dealing with economic externalities during this pandemic.

The government can also issue policies to help MSMEs survive in this pandemic situation, by utilizing Social and Environmental Responsibility funds owned by private companies and state-owned enterprises. The government needs to issue instructions and guidelines for all MSMEs to divert existing Social and Environmental Responsibility funds to directly assist MSMEs affected by the COVID-19 pandemic

Carried out simultaneously causes the implementation to be not optimal and inconsistent, and even tends to cause miscoordination between the central government and local governments ([Budi & Anshari, 2020](#)). Learning from the government to conduct financial education and financial literacy is also still far from expectations. The digital marketing model is also still not optimal, as it is known that the barriers to e-commerce are very much felt by MSMEs so it is necessary to find the right and correct solution ([Eric Amankwa & Mark-Oliver Kevor, 2013](#)). In developing countries, traditional banks are often unable to provide term loans to SMEs because they have a large risk even though the prospects of MSMEs are very helpful for economic resilience ([Anis, 2014](#)). They prefer to lend to large and well-established businesses with well-developed balance sheets and credit history from additional assets to collateral required in conventional bank financing; most MSMEs are unable to obtain the financing they need. ([Jaskaran Singh & Davidder Singh, 2014](#)). Transaction costs of borrowing or investing in small amounts do not make MSME financing a profitable business. This creates a very large financing gap for MSMEs.

Although MSMEs make a large contribution to GDP, there are still many problems. The most basic problem is the small amount of capital they have, followed by the competence of human resources and marketing models. Similarly, [Sudaryanto & Hanim \(2002\)](#) also stated that MSMEs are faced with several problems in increasing their productivity such as lack of use of technology, low quality of human resources in organizational management, and marketing as well as low capital owned.

[Sriyono \(2019\)](#) states that the basic problem experienced by MSMEs is that SMEs do not have additional capital to carry out business activities anymore. Another study from [Sriyono, \(2021\)](#)

mentions that there is a financing model that can be used to finance SMEs from non-banking institutions, namely corporate social responsibility. Funds from companies and SMEs in the form of corporate social responsibility grants can help to reactivate these SMEs. However, aid funds originating from corporate social responsibility in the form of grants cannot last long because there is no cooperation between MSMEs and companies. Therefore, it is necessary to create a partnership through symbiotic mutualism. Through the mutualism symbiotic partnership program, it can solve the problems of MSMEs. Partnership programs can encourage MSMEs in business development such as market expansion, access to technology, or capital. Kurniasari (2015) also said that the partnership system was used to solve MSME concerns. Through this assistance, it is hoped that MSMEs can form new businesses that are more suitable for current conditions. (Yacob, S et al., 2021). McDowell et al., (2009) revealed that an important goal of the partnership is to increase the role of MSMEs, for example, partnerships through joint ventures, strategic alliances, or other partnership models.

Even so, the partnership model in Indonesia is difficult to realize. because it is constrained by several problems, namely revealing several obstacles, 1) The company has an interest in getting recognition for their respective businesses. In addition, there are other interests, this partnership is used as a public relations tool to fulfill the interests of publicity and corporate imagery, not for national development purposes. 2) The design of cooperation in partnership is not based on careful planning. 3) There is often one-sided domination. 4) Horizontal conflict and lack of communication lead to distrust (Sukada et al., 2007). However actually, companies that carry out economic activities with the community have a reciprocal relationship, and both are in a state of interdependence. Therefore, it is necessary to create a partnership model that is oriented toward symbiosis mutualism, this model is based on a mutually beneficial relationship between partners and companies. (Suparno et al., 2013)

In addition, the partnership program between the government and the private sector has encountered many obstacles because most of the partnership models that have been implemented so far are still based on the cooperation model in the provision of infrastructure. This often creates various conflicts of interest in achieving program goals or community goals. Ghassani & Wardiyanto (2015) state that the implementation of MSME partnerships often fails. Partnership failures are generally caused by weak foundations of partnership relationships and differences in business attitudes or ethics, as well as inequalities in organizational culture in partnerships.

Financing with a symbiotic model through a corporate social responsibility fund can be an alternative to developing partnerships. Through partnership-based corporate social responsibility funds, this program can help overcome partnership problems (Kurniasari, 2015). Ghassani & Wardiyanto (2015) also revealed that partnership-based contributed greatly to the improvement of MSMEs, especially in productivity, efficiency, quality assurance, quantity, and competitiveness

at national to international levels. The symbiotic partnership model of mutualism can be formed by working together in the company or utilizing the company's assets that are not used. The partnership model of symbiotic mutualism can be in the form of cooperation in processing company solid waste, processing raw materials, etc.

The purpose of this research is to carry out a financing strategy in Indonesia through a symbiotic mutualism partnership model for MSMEs. This research is very important to do because it will provide a new financing model. The contribution of this research is very large for MSMEs because, through the results of this study, there is a solution to the capital problem that is often faced by MSMEs, namely through a symbiotic mutualism partnership with the private sector.

Literature Review

Financing MSMEs

Financing is one of the important factors in running a business activity. The definition of financing is the provision of money or its equivalent, which is based on a financing agreement or other agreement between the financier (bank, company, or individual) and the debtor (financing recipient) ([Virglerova, 2016](#)). The Government and Regional Governments provide financing for Micro and Small Enterprises, by providing grants, seeking foreign aid, seeking other legal and non-binding sources of financing for Micro and Small Enterprises, providing incentives in the form of ease of licensing requirements, reduced tariffs for infrastructure, and other forms of incentives as regulated in Article 21 of the MSME Law.

Banking credit is one of the most widely used sources of financing for Micro, Small, and Medium Enterprises Financing. Many fintech sites offer to crowdfunding, however, the requirements set by the bank in disbursing credit are very strict so parties who need capital assistance often experience difficulties, for example in terms of submitting guarantees. ([Mittal, T, and Rahman, T.V. \(2021\)](#)). In contrast to bank credit, financing through venture capital institutions does not require any guarantees from parties that require capital participation. Funds from venture capital companies that are most suitable to support MSME capital are loans with the lowest interest rates. ([Bosma, N., 2018](#))

However, financing assistance through venture capital can only be given to certain companies selectively, which are considered to have very good prospects. Venture capital companies will not assist prospective business partner companies whose prospects for growth are very doubtful, especially since their activities are not accompanied by good administrative evidence.

Symbiosis Mutualism

Mutualism symbiosis is an interaction between living mutually beneficial things. This meaning can be analogized to the fact that the activities of a business can also be carried out in a symbiotic

mutualism. ([Bronstein, 2015](#)). MSMEs that need funds then companies that need help to do something are activities that need each other. When these two institutions communicate with each other, a symbiotic mutualism will occur. This collaboration can be mutually beneficial.

Such cooperation can be carried out using a mutually agreed partnership pattern. So that neither side loses to this activity. It is precisely from the cooperation of the partnership will lead to mutually beneficial results. When MSMEs need funds, the company's management innovates job description so that it can provide jobs, where the work was previously done by contract employees who did not have legality ([Beynon, 2019](#)). Through this cooperation, a symbiosis of mutualism occurs, in which MSMEs obtain funds, and the activities of the company can be handled by a coordinated group of people.

Before the pandemic condition, the need for funds for MSMEs was difficult to fulfill. Concerning the problem of limited capital, MSMEs need support from financial institutions including banks. From various studies, it turns out that the access of most MSMEs to banking is still limited ([Sriyono, 2019a](#)). This problem is related to the profile of micro-scale business debtors who are less or even unbackable or do not meet the technical banking requirements. This causes the aspect of the feasibility of debtors from micro-scale businesses to be neglected (Bank Indonesia Palembang Office, 2007).

Through the partnership between MSMEs and the company model of the symbiosis of mutualism, there are two benefits obtained. The first advantage for MSMEs is obtaining funds to finance their business, The second advantage is obtained by the company, namely that MSMEs can solve some of the problems faced by the company. This partnership has a positive impact on MSMEs as well as on companies. ([Luo, et al., 2020](#))

Strategy on Financing MSMEs

Many types of financing models are offered for MSMEs, however, the financing offered is not following the capabilities and abilities of MSMEs. Therefore, an appropriate strategy is needed so that SMEs can do it. The weakness of MSMEs when they need financing is that they collide with legality, have not been able to provide cables, and are unable to provide the collateral needed by financial institutions ([Sriyono, 2019](#))

Therefore, we need a strategy that is suitable for MSMEs, with many financing models ranging from small business credit models, inclusive financing, sharia financing, and venture fund financing to adopted child financing models. Sometimes the financing model offered by a third party does not motivate MSMEs to learn how to deal with the financial crisis they are facing. Therefore, an appropriate strategy is needed and can motivate MSMEs to want to learn and be responsible for the financing obtained ([Parker, S. C. \(2018\)](#)).

The financing model for this symbiotic partnership is a financing collaboration that benefits both parties. The party provides the financing benefits because of this partnership model and from the MSMEs they get the financing as desired. This mutualism symbiotic model has an equal position between the giver and the recipient because its nature is symbiotic mutualism cooperation (Luo, 2020). No one is commanded and no one is ruled. This symbiotic mutualism partnership prioritizes the responsibility and commitment of the parties involved.

Research Method

The research method uses qualitative methods because this method is considered to follow the research objectives, the process of finding knowledge using the results of interviews through in-depth interviews (Supriyanto and Machfudz, 2010). This research focuses on the provision of funds used for its activities. How can you provide funds for MSMEs that add to the burden on MSMEs?

To obtain key informants, 50 MSMEs were selected that were threatened with bankruptcy of the business but were able to do business again. In addition, 10 managers of private companies that have assisted were also selected. several economic experts and key entrepreneurship experts.

The data obtained from several key informants related to this research through interviews during one month, field notes, documentation, and organizing were described by the steps, *data collection, data reduction, data display, conclusions* (Sugiono, 2009) credibility test, and transferability test (Hermawan and Amirullah, 2016). The credibility test uses a triangulation test of methods and sources, carried out by cross-checking the results of the method, and in-depth interviews with documentation data (Sugiyono, 2017)

The process of analyzing the results of the interview was carried out in several stages (Table 1) in a structured manner according to the stages that had been conceptualized. Each conclusion from the results of the discussion is carried out by synchronizing triangulation by existing methods, both from triangulation methods, sources, and experts. Then the final results obtained were discussed with all research members and key informants.

Table 1 Type of Question

No.	Question	Data validation using		
		Source	Methods	Theory
1	What is Impact Pandemic Covid-19	√	√	√
2	How to solve the capital problem	√	√	√

3	Work with whom	√	√	√
4	What is the final strategy to do	√	√	√

The question in Table 1 is the basis for the question used for interviews with all informants to obtain all the desired information in the study as well as the theoretical foundation to be used. Based on the basic questions made, it will be able to be developed on other questions that are in accordance with the required information

Research Results

Impact Pandemic Covid-19

Interviews were conducted focusing on the topic and objectives to be carried out, thus all the questions asked focused on the objectives. The first question we asked the MSMEs around the company. How is the continuation of the financing that comes from cooperation with companies around it, can it run well?

Table 2. Result of Interview

Main Courses	Impact	Main Problem	Consequences on MSMEs	Solution
What is Impact Pandemic Covid-19	The decline in people's purchasing power and eventually unsold products	SMEs are unable to sell goods during the Covid-19 Pandemic	Revenues are declining slowly but surely	Looking for other capital alternatives

Table 2 is the result of interviews with several SME informants, according to them I got from several informants, the statement was almost the same that at the beginning the collaboration went well, however, because the utilization was not planned properly and did not have the skills to carry out the new business, it did not work as expected. The availability of funds provided by the company was not smooth and the provision of funds was not continuous. This condition is understandable because the Pandemic condition is quite long so it also has an impact on the condition of the company. Then my question continues, what if this financing cannot continue? What should be done?

Several informants gave different answers but had the same goal, namely that financing from anywhere had an important meaning for them. Moreover, the financing is in the form of grants where no fixed burden must be borne by MSMEs. Therefore, grant financing, either directly or indirectly, has a great meaning for MSMEs.

The results of in-depth interviews from all informants were validated using triangulation, through this validation it is expected to provide complete data that can be used for research purposes.

Financing MSMEs

The results of interviews and discussions with several MSMEs when researchers asked about the most difficult problem faced by MSMEs was the decline in purchasing power followed by running out of capital. Researchers try to dig deeper into the problem, whether they do not have savings or assets that can be used. They replied that their savings and assets had been used up for necessities of life during the COVID-19 pandemic, which lasted almost two years

Table 3. Results of Interview

Main Courses	Impact	Main Problem	Consequences on MSMEs	Solution
Don't have capital	It's okay to continue effort	SMEs do not have sufficient additional capital to continue the business	SMEs unable to continue their business	Looking for financial institutions that are willing to lend

Table 3 is the result of interviews with several SMEs on the next question is that How can they get capital to start a business again. They need an injection of a new model to be able to start their business, either to continue their old business or move to a new business. They acknowledge that many financing models offer to help address these problems. However, the financing offer model provided is not by the ability and ability to fulfill it. As a result, SMEs cannot get this financing assistance

For this reason, a financing model is needed that can help and motivate them to be responsible for the financing model. The grant financing model does not provide education for SMEs, it does not provide creativity for them to be able to survive the crisis. Assistance in the form of grants will only last in the short term because they are mostly used for consumptive needs. While the financing needed is in the long term with a sustainable model

The financing model offered is expected to meet the needs of SMEs, and it can provide opportunities for SMEs to learn to be responsible for the problems faced by MSMEs. In addition, it also provides opportunities for SMEs to learn more about the financial crisis they are facing and how to handle these problems properly. Through the cooperation of mutualism symbiotic, this is a solution that was originally a threat to be a good opportunity to cooperate with several

private entrepreneurs and spice farmers. SMEs hope that through partnerships with a symbiotic mutualism model, they can overcome the impact of the COVID-19 pandemic

Sustainable Mutualism Symbiotic Financing Model

The results of in-depth interviews conducted with several key informants have obtained results such as in the table 4

Table 4. Result of Interview

Main Course	Solution	Main Problem	Consequences on MSMEs	Solution
How to find other sources of financing, apart from banking financial institutions	Looking for funds from Non-APBN financing, which comes from corporate social responsibility	Funds are only temporary because the funder's company is affected by the Covid-19 Pandemic	SMEs stopped completely because there was no capital	Co-ordinate and consolidate all MSME members

The next question posed to them is how they will find capital for their business so that their business can be sustainable. The answer to the next question is in Table 5, they answered they would establish a Cooperative

Table 5. Results of Interview

Main Courses	Solution	Main Problem	Consequences on MSMEs	Solution
How to find new capital	In collaboration with Microfinance Institutions, namely financial institution which is owned by the community	The funds held by microfinance institutions are not enough to provide the necessary funds	SMEs do not obtain sufficient funds for operational use	Microfinance institutions cooperate with companies owned by the government

Discussion

The emergence of the COVID-19 pandemic in the world is a threat to MSMEs in Indonesia, coupled with policies that prohibit all people from traveling out of the house. However, this problem is not for MSMEs in Indonesia. The emergence of this threat is an opportunity to produce something else. The existence of the Covid-19 problem raises new ideas and

opportunities that have never been thought of. They have the opportunity to try a new business model by mutualism symbiosis

The meaning of mutualism symbiosis financing for MSMEs will help smooth business because at this time many MSMEs are experiencing problems in accessing capital from banking ([Abor, J. Y., 2014](#)). Most of the UMKM business establishments are started from family activities which are then turned into a business. Therefore, most of them do not understand how to manage company money and access financing sources and even they cannot distinguish between company and family money. As a result, it is difficult for them to develop their business, because according to them, any money earned is also family money, so that the use of the money earned is used for family and personal interests. In the end, the money ran out so no more money was used for working capital. ([Alvarez, R., 2014](#))

Therefore, the meaning of financing is very important for MSMEs to be able to develop their businesses ([Joshua Abor & Peter Quartey, 2010](#)), the limited access to financing for small industries to banking, especially the problem of credit administration requirements where in general small industries do not have reports that can be shown to financial institutions as evidence of performance and this is a challenge for MSMEs ([Muhammad Khalique, 2011](#)). Given these conditions, the urgent assistance needed now is capital assistance for the settlement of non-performing loans and business recovery through the inclusion model. ([Irmawati, S., 2013](#)). Urgent capital assistance was given because only a small number of MSMEs were able to return their credit without any relief, the rest stated that they were unable to repay if there was no relief. Relief in question is a write-off, haircut, and a moratorium on credit ([Irmawati, S., 2013](#))

It's important financing for SMEs, in addition to solving the problems facing today is expected with this financing will able to increase the growth of SMEs at this time ([Alex Coad and Jaganaddha Pawan Tamvada, 2011](#)). The meaning of financing for MSMEs is very important although sometimes MSMEs are also very careful in receiving this financing either through credit or other means because the risk is quite high ([Alex Coad and Jaganaddha Pawan Tamvada, 2011](#)). When there is financing provided by the banking sector it is very easy and the burden is small, but MSMEs who understand money management will be careful, it is better to be safe than sorry after doing the credit ([Nilsson and Peter Ohman, 2012](#))

Problem-solving must be considered by all stakeholders, both regulators, and the general public as well as other private companies so that the financial performance of SMEs is good ([Woolley, J. L. \(2014\)](#)). Why is that because the capital problem faced by MSMEs is not a new problem caused by the covid-19 pandemic but is a problem that has been happening for a long time? The existence of this covid problem worsens the condition of MSMEs. ([Chandana Goswami, 2014](#)) The regulator must issue policies regarding financing to MSMEs, both from banking and non-banking financial institutions, as well as from the government and the private sector. The

existence of a comprehensive policy in all parts will motivate MSMEs to carry out activities again and in the end be able to re-export ([Bartoli, F., 2014](#)).

One way out to overcome the problem of lack of capital can be done through the symbiotic model of mutualism. Mutualism symbiosis is carried out between MSMEs and companies through partnership cooperation. The company gives some of its work to MSMEs and MSMEs will receive wages. Through these wages, MSMEs will be able to continue their business. This model is only temporary until MSMEs get enough capital. The type of work provided by MSMEs is of course work that does not require special skills such as solid waste treatment, selecting raw materials, or setting up goods in warehouses. ([Rao, 2022](#))

Through this partnership work, both MSMEs and companies do not feel aggrieved and each has benefits. Maybe MSMEs after obtaining additional capital cannot return to previous production activities, because starting again must require large capital. In addition, the market needs are still low. The needs of today's society have changed, now it prioritizes health. For example, those who were previously engaged in food and drink, have a new opportunity to make herbal drinks, for example, drinks from spices to increase body immunity.

Initially, the covid 19 pandemic was a threat, but by MSMEs, it became an opportunity to cooperate with many parties. Start working with companies to find capital, youth work with spice farmers to make herbal drinks for health. This cooperation opportunity before the covid can not be done because they are busy with each other's activities. Although the location of the company and spice farmers is very close together. This activity until this article is written in each running well. The development of beverages for health also runs smoothly.

In addition, it is also necessary to issue a policy of cooperation between manufacturing and service companies with MSMEs regarding financing assistance in various scenarios, for example starting from grants, inclusion loans, and other schemes that can help MSMEs without harming the financiers ([EC Gbandi & E. Amissah, 2014](#)). Financing for MSMEs at this time must be realized as soon as possible so that MSMEs can immediately carry out business recovery so that the economy can bounce back soon, even though this is a challenge for MSMEs when conditions are not stable ([Elisabeth Paulet, 2014](#)) and besides that, new business strategies that are currently developing must begin to carry out continuous and sustainable education and socialization ([Govind Sharma, 2011](#))

Another alternative to developers MSMEs is business development by MSMEs themselves that can be carried out in several ways ([Aidis, R., 2012](#)), as regulated in Article 8 paragraph (4) of Government Regulation No. 17 of 2013 concerning the Implementation of Law No. 20 of 2008 concerning Micro, Small, and Medium Enterprises (hereinafter as PP. No. 17 of 2013). One of them is to look for a wider source of business funding. Currently, in Indonesia, online fundraising

activities are developing through crowdfunding sites to support creative projects by the nation's children ([Kustina, KT, 2018](#)). The emergence of this fundraising if properly channeled will affect the company's financial performance and ultimately the company will be able to innovate ([Lussak, A., 2020](#)). However, MSMEs still do not understand the existence of fintech, so in the end, this facility has not been used by MSMEs properly.

Conclusion

The most significant step to overcome the Covid 19 Pandemic is to collaborate mutually symbioses, although the steps of innovation, creativity and self-evaluation are still carried out. That model of financing through partnerships is very important for MSMEs, through this mutualism symbiosis, it will relieve MSMEs. Through the financing of this mutualism symbiotic partnership model, it is hoped that the sustainability of the financing will be able to run continuously. In addition, this model will be able to help companies and SMEs with the continuity of these production activities.

Research Implication

This mutualism symbiotic financing model can be an example for other developing countries where MSMEs are experiencing financing difficulties. This financing model is very effective and efficient to implement. Through this financing model, no one is harmed, it benefits both parties, namely MSMEs and private companies

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