

# Government Efforts to Save Micro, Small and Medium Businesses in Indonesia During the Covid-19 Pandemic

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## Abstract

The government has made various efforts to save MSMEs as a result of the emergence of the Covid-19 pandemic. These efforts were carried out because of a decline in the economic sector so that if left unchecked, MSMEs could die before the pandemic ended. The research will be carried out using a qualitative approach using secondary data from various previous studies and studies. The results of the study show how other countries saved MSMEs during the pandemic. Then it was also found multiple policies that the Indonesian state has carried out to protect MSMEs from losses. Finally, several strategies, both short-term strategies and long-term strategies, can be used to save MSMEs in Indonesia.

**Keywords:** Covid-19 Pandemic, Tax Incentives, MSMEs, Credit Relaxation.



## A. INTRODUCTION

Covid-19 has grown to be a global issue, particularly in Indonesia. As of May 30, 2020, the total number of patients infected with Covid-19 had topped 6 million across all countries, with a death rate of 47 individuals per million population (Wang et al., 2020). The findings in Table 1 pertain to the biggest number of Covid-19-infected patients worldwide and in Indonesia. Indonesia is ranked 32nd in the world in terms of total Covid-19 infection cases, according to these numbers (WHO, 2020).

**Table 1. Data on the World's Largest Covid-19 Infected Patients**

No	Country	Total Cases	Death	Total Population	Death/1 Million Population
1	USA	1,792,822	104,523	330,827,598	316
2	Brazil	466,200	27,923	212,422,152	131
3	Russia	387,623	4,374	145,928,996	30
4	Spain	285,644	27,121	46,753,197	580
5	English	271,222	38,161	67,853,964	562
6	Italy	232,248	33,229	60,469,504	550
7	France	186,835	28,714	65,260,761	440
8	German	183,019	8,594	83,760,156	103
9	India	173,491	4,980	1,378,752,175	4
10	Turkey	162,120	4,489	84,254,857	53
32	Indonesia	25,216	1,520	273,255,522	9
<b>Total</b>		6,023,032	366,372	7,794,798,739	47

Almost every country, including Indonesia, has suffered economic, social, and political consequences as a result of the COVID-19 pandemic. The COVID-19 period is expected to see a 32% drop in global trade volume by 2020, according to the World Trade Organization (WTO). Restriction of community activities in response to the COVID-19 outbreak has resulted in considerable economic losses across the country (Susilawati et al., 2020). A wide range of industries, including transportation, tourism, trade, and health, have been affected by the COVID-19 epidemic. Meanwhile, the OECD and Febrantara report that the tourist and transportation industries have a major impact (del Rio-Chanona et al., 2020).

Micro, Small, and Medium-Sized Enterprises (MSMEs) have also been affected by the COVID-19 outbreak. This is because MSMEs are vital to the overall health of the economy. MSMEs provide between 50% and 95% of employment in ASEAN and contribute between 30% and 50% of GDP (La Porta & Shleifer, 2014). MSMEs are a critical part of the Indonesian economy, as seen by their workforce absorption. Small enterprises have been struck particularly heavily by the COVID-19 crisis. Numerous firms are temporarily closing their doors due to cash flow concerns (Juwita et al., 2020).

According to the OECD, MSMEs are today in the epicenter of the economic crisis caused by the COVID-19 epidemic, even under more severe conditions than during the 2008 financial crisis. The pandemic's impact on MSMEs will be severe, with over 50% of MSMEs expected to fail within the next several months (Sultan & Sultan, 2020). According to the OECD, the failure of small and medium-sized enterprises (SMEs) in general can have a substantial impact on the national economy and global growth prospects; on public perceptions and expectations, as well as on the financial sector. Additionally, non-performing investments exert pressure. The banking industry could be adversely affected if the financial health of small and medium-sized enterprises (SMEs) declines (Rosengard & Prasetyantoko, 2011).

Both the supply and demand effects of the COVID-19 pandemic on MSMEs can be measured, according to Febrantara and the OECD. Due to the Covid-19 outbreak, many small and medium-sized businesses (SMEs) face a workforce crisis. This occurred in order to protect workers' health and impose social limitations (social distancing). Both of these factors contribute to people's unwillingness to work while the COVID-19 outbreak continues (Rakshit & Basistha, 2020). On the demand side, decreased demand for goods and services results in SMEs operating inefficiently, resulting in decreased firm liquidity. This results in people losing their income since SMEs are unable to pay their employees' salary. In the worst-case scenario, employment is terminated unilaterally (Lund et al., 2015).

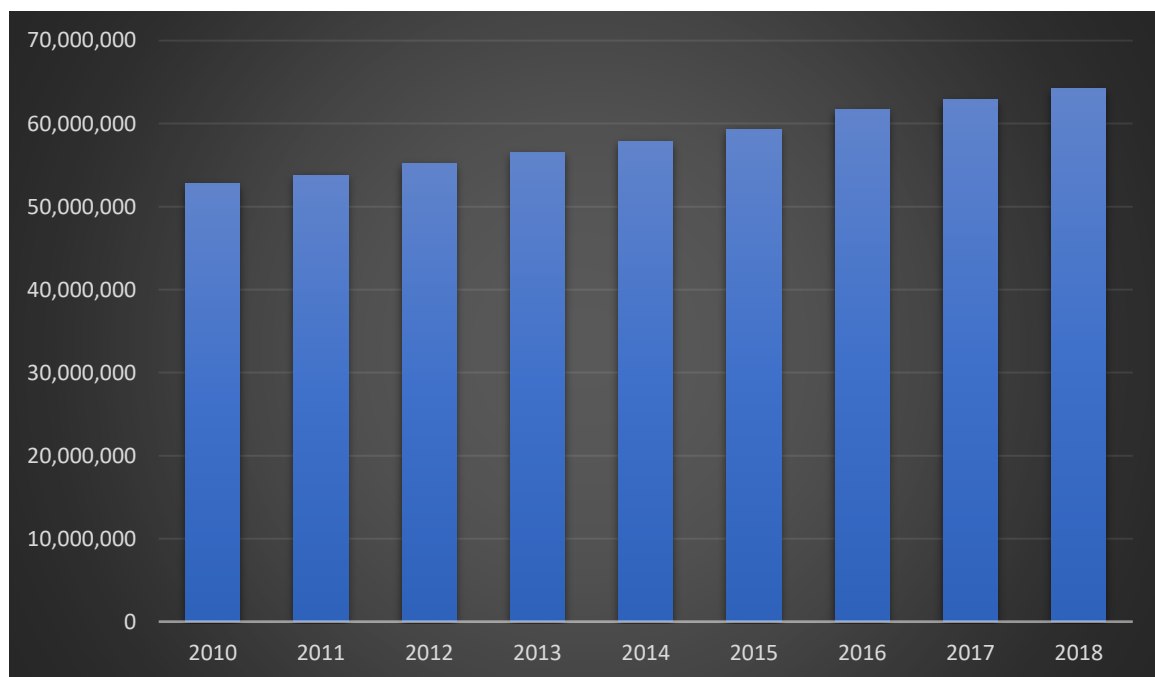
In response to COVID-19, over 106 nations have introduced or adopted social security programs and labor market measures. In general, each country implements a policy mix to ensure the MSME sector's survival during and after the COVID-19 epidemic.

## B. LITERATURE REVIEW

### 1. Small, Micro and Medium Enterprises (MSMEs)

As stated by Law No. 20 of 2008, "SMEs" refer to small businesses with a total net worth of no more than Rp. 200,000,000, excluding business-related property and buildings. Additionally, it is a stand-alone business. Throughout this study, SMEs will be referred to as MSMEs (Purwati et al., 2014).

As a result of their importance to Indonesia's economy, small and medium-sized enterprises (SMEs) should receive more attention from the government of Indonesia. SMEs play at least three essential functions in the life of small businesses: as a method of rescuing individuals from poverty, as a means of leveling the small people's economy, and as a source of foreign exchange for the country (Jahanshahi et al., 2011). In 2018, There are 64,194,057 MSMEs in Indonesia (or about 99 percent of the total business units). An additional 116,978,631 people were employed by MSME companies in the economy, which accounted for roughly 97% of the total workforce. MSMEs contributed 61.07 percent of GDP to the national economy in 2018 at current prices (Srikalimah et al., 2020). From 2010 to 2018, graph 1 depicts the growth of MSMEs in Indonesia. MSMEs have grown in popularity in Indonesia year after year.



**Figure 1. Development of MSMEs in Indonesia from 2010-2018**

### 2. The Impact of the Pandemic on MSMEs in Indonesia

Indonesia is one of the countries that has been hardest hit, particularly economically. The Covid-2019 epidemic had a variety of economic consequences, including difficulty finding work, difficulty meeting basic necessities, inability to fulfill basic demands, and also several difficulties received from all sectors of the economy in all industries (Rozaki, 2020).

As of April 17, 2020, up to 37,000 MSME actors had reported being affected by the COVID-19 epidemic to the Ministry of Cooperatives and SMEs. The data release

classified the obstacles faced by MSMEs during the pandemic into four categories. To begin, there is a decline in sales as a result of decreased community activity as consumers. Second, capital issues as a result of the rapid turnover of capital as a result of diminishing sales levels (Devi et al., 2020). Thirdly, there are impediments to product distribution as a result of prohibitions on product distribution in particular areas. Fourth, obtaining raw materials is challenging since MSMEs rely on the availability of raw materials from other industrial sectors (Sharma & Kharub, 2015). According to Table 2, among the four issues, the impact of dropping sales is the most severe for MSME actors. The pandemic's impact on SMEs is expected to be much larger due to their high sensitivity and lack of resilience as a result of limited human resources, suppliers, and alternatives for redesigning business structures.

**Table 2. Impact of Covid-19 for MSMEs in Indonesia**

Impact	Percentage (%)
Sales Drop	56.0
Capital Difficulty	22.0
Product Distribution Barriers	15.0
Raw Material Difficulty	4.0

### 3. Government Efforts to Save MSMEs in Indonesia

Various sources of information are used to analyze the Indonesian government's efforts to safeguard MSMEs from the COVID-19 outbreak. There are a variety of policies that the Indonesian government can implement to help boost the local economy. The local business community's backing is critical to the government's policy success. To combat the effects of Covid-19, society and government must join forces. (Prasetyo, 2020).

All stakeholders must contribute to the expansion of MSMEs under COVID-19. In the tourism business, for example, through corporate travel partners, travel brokers, hotels, educational institutions, financial institutions, local communities, and insurance, there is a wide range of ways in which this can be accomplished, as well as through partnership with related firms (Shafi et al., 2020). Hadi proposed implementing the MSME revival policy through increased synergy in both domestic and international markets, improving MSME support facilities and encouraging SMEs to be extremely competitive by boosting the diversity of current promotional efforts for MSME products, low interest rates and simple procedures (Aldianto et al., 2018).

### C. METHOD

The research will be carried out using a qualitative approach as the method. The data obtained and used in the study came from various previous studies and studies that were still related to the Covid-19 pandemic and how the government's efforts were to improve MSMEs during this pandemic. The data collected will then be analyzed to find later results following what is needed.

## D. RESULT AND DISCUSSION

### 1. Policies Implemented by Other Countries Against MSMEs in Facing the Covid-19 Pandemic

Numerous countries have introduced or accepted various programs aimed at reviving the small and medium-sized firm sector, or MSME. To begin, providing wage subsidies to MSMEs that are unable to pay their employees' salaries. Second, encourage entrepreneurialism in order to re-employ unemployed workers. Thirdly, postponing payment of MSME obligations or debts incurred in connection with tax obligations and business financing commitments. Fourth, make direct loans to MSME participants to ensure they have the funds necessary to conduct their enterprises. Fifth, promote the digitization of MSME enterprises to enable them to continue operating in environments where people's movements are restricted. Table 3 summarizes how COVID-19 is handled in a number of nations. Fiscal mechanisms like as deferred income tax (PPh) are still a preferred method of addressing the Covid-19 epidemic in many nations.

**Table 3. Other Countries' Efforts in Saving MSMEs**

No	Country	Wage Subsidy	Entrepreneur Growth	Suspension			SME Direct Loans	Digitization
				PPh	PPN	Loan Relaxation		
1	Malaysia					V	V	V
2	Singapore	V		V			V	
3	Vietnamese			V				
4	USA	V	V	V			V	
5	Holland	V	V	V	V	V		
6	China	V		V		V	V	V
7	England	V	V	V		V	V	
8	Saudi Arabia					V	V	
9	Turkey	V		V	V	V	V	
10	Japan	V		V			V	V
11	South Korea	V	V			V		V
12	Australia	V	V	V		V	V	
13	Italy	V	V	V	V	V	V	V

Additionally, efforts to support entrepreneurs are made by adopting workforce training to ensure that employees has the necessary job skills. Along with pay subsidies and labor training, numerous countries have intervened in the labor market sector of the MSME sector, modifying labor market regulations/management and reducing workers' working hours, among other measures. Several nations, including China, France, Japan, Serbia, Thailand, and Venezuela, have intervened in the MSME sector through wage subsidies. Table 4 summarizes initiatives to rehabilitate MSMEs in a number of countries through labor market intervention.

**Table 4. Labor Market Interventions in Several Countries**

<b>Intervention Form</b>	<b>Percentage (%)</b>
Salary/Wage Subsidy	36
Workforce Reactivation Through Training	11
Labor Market Regulatory/Governance Adjustments	11
Reduction of Working Hours	3
<b>Total</b>	<b>61</b>

China's policymakers interfere in the economy to stabilize or maintain growth. It will take at least three months before the Chinese economy returns to normal following the COVID-19 pandemic. MSMEs are vital because they employ a substantial number of productive employees in practically every country. Making the appropriate measures to recover the economy is critical, particularly in terms of sustaining MSME liquidity, assisting affected families, and the corporate community's reaction and readiness to resume economic activity. Policymaking is also heavily influenced by the length of time that social activity is suspended or shut down.

Saudi Arabia is another example of sound policymaking, as it implements a set of coordinated policies aimed at protecting human rights and ensuring economic stability. The Saudi government allows business owners three months to defer payment of VAT, Excise Tax, Income Tax, and filing a zakat declaration and other procedures. Additionally, as part of the company's sustainability program, the Saudi Arabian Ministry of Finance provides financial assistance in the form of loans and waivers of loan repayments and fees through the end of 2020.

Denmark compensates MSME actors who have fewer than ten employees and suffer losses of at least 30%. Italy has developed a free digital site to assist MSMEs in continuing to operate their businesses during the pandemic.

The US government responded by establishing a soft loan program for a variety of company sectors, providing cash to individuals in need of assistance in retaining employees, paying rent, and reviving their enterprises. If the United States wants to assist small businesses in obtaining the additional funding they need to remain viable, to work with established intermediaries like banks and online lenders, it must develop new and creative ways. By leveraging existing institutions, the speed, breadth, and scope of government responses can be increased, and critical policies to promote small businesses in the United States of America can be implemented.

## **2. Various Indonesian State Policies in Saving MSMEs**

The Indonesian government released a USD725 million policy package on February 25th, 2020, which includes financial incentives for the tourism and aviation sectors, as well further subsidies and tax cuts for the real estate sector. When faced with the Covid-19 pandemic, MSMEs can benefit from five different strategies: providing social assistance to the poor and vulnerable actors in the MSME sector, increasing working capital funding for small and medium-sized businesses and easing credit restrictions are some of the strategies being used by various government

agencies, SOEs and regional governments as a buffer for MSME products, and training through e-learning programs.

a. Giving Social Assistance

Small and medium-sized businesses (MSMEs) are given assistance by the government. Most of the participants in this social assistance program are MSME employees or company players who consume power at least three months per year with a 450 watt capacity. The issue with giving social assistance is that many recipients remain undocumented.

b. Tax Intensive

Tax benefits are available to MSMEs having a revenue of less than Rp. 4.8 billion per year. The PPh stimulus is a six-month period of zero percent PPh rates from April to April. October 2020. However, D. Setiawan asserts that this facility remains mainly underused by MSME actors. As of May 29, 2020, there were 375,913 applicants for tax incentives. 345,640 applications were granted, accounting for nearly 91.9 percent of all submissions (Muhumuza et al., 2018).

c. Loan Relaxation and Restructuring for MSMEs

On March 13, 2020, the government proposed a non-financial policy that would ease or restructure bank loans to small and medium-sized enterprises, streamline export certification procedures, and allow raw material imports. The government would provide up to Rp10 billion in credit relief beginning in April 2020, with the majority going to low-wage workers (online motorcycle taxis, taxi drivers, MSME players, anglers, and residents with daily revenues). Additional initiatives were complemented by the SME loan restructuring stimulus package for various regional governments, most notably Central Java. In line with this plan, For the second month in a row, The Reserve Requirement Ratio for Small and Medium-Sized Enterprise Lenders was reduced by 50 basis points (bps) by the Bank Indonesia (SMEs). In addition, financial aid is provided to MSME actors by encouraging the banking sector to make subsidized loans to MSME actors who meet specific criteria.

d. Expansion of MSME Working Capital Financing

By encouraging banks to offer subsidized loans to MSMEs, working capital financing for MSMEs can be increased. MSMEs have sufficient operating cash to carry out their business activities as a result. Small and medium-sized businesses will benefit from this approach. To assist the 23 million MSMEs that have never received a loan from a bank or other financial institution, this program was created. MSMEs that are bankable and non-bankable are eligible for this funding expansion scheme, according to Setiawan.

e. Procurement of Product Support

Agricultural, fishery, culinary, and domestic items produced by cooperatives and MSMEs require buffer support. Thus, there is optimism that MSME items will be absorbed, resulting in increased inventory turnover for cooperatives and MSMEs. This approach will be more useful if it is accompanied by

initiatives to strengthen the safety of distribution flows through the provision of dependable e-commerce facilities or services in buffer zones.

f. E-learning Method Training for Intervention in the MSME Labor Market

Indonesia interfered in the labor market by undertaking training to reactivate the labor market via the April 2020 launch of the Pre-Employment Card. This initiative subsidizes training and re-skilling for 5.6 million impacted individuals, most of whom work in small and micro businesses. The pre-employment card program is open to laid-off workers in the MSME sector as well as new workers who have been unable to find work. This is in line with the strategy taken by a number of OECD countries, including the United States, the Netherlands, the United Kingdom, South Korea, Australia, and Italy.

g. Application of Health Protocols in the Business World

On May 20, 2020, announced a provision requiring the implementation of the COVID-19 prevention protocol in public locations, particularly in the service and trade sectors. Administrators, workplace managers/business actors, employees, and consumers/customers are all covered by these regulations. Customers of MSME goods and services wearing masks, for example, have demanded for this action to be taken, by the Ministry of Cooperatives and MSMEs.

### 3. Other Strategies That Need to Be Used to Complement the Policy

Numerous further initiatives can be taken to enhance current policies after designing and implementing policies to empower MSMEs affected by the COVID-19 epidemic. Long-term or short-term complementary techniques are both acceptable options for solving a problem.

a. Short Term Strategy

Short-term initiatives are required to ensure the effectiveness of present government policies aimed at saving MSMEs during and after the COVID-19 epidemic. Numerous short-term initiatives or methods must be supported to complement the government's efforts to rehabilitate MSMEs. These actions include adopting stringent health rules, creating opportunities and promoting the use of digital services to assist MSMEs, socializing associations and business players, streamlining administrative processes, and encouraging business plan adjustments. The following sections detail each of these short-term tactics.

- 1) To begin, MSMEs must closely adhere to health protocols when conducting economic activity. Even Pakpahan argued that severe health protocols may be enforced when the government permits MSMEs to operate, with the result that only MSMEs that comply with health protocol requirements could operate (Syapsan, 2019).
- 2) Second, the government can create space and support for the development of digital services by minimizing physical interactions while maintaining the transaction process. To distribute MSME products, the government can

work through BUMN, BUMD, or shipping businesses. Incentivizing these businesses may be considered to ensure that shipping expenses do not become additional costs for vendors and purchasers. According to Burhan, consumers of food delivery services climbed by 30% during this pandemic. To become an effective promotion and marketing plan for MSME actors, digital marketing must be introduced (Rahman & Yusrizal, 2020).

- 3) Thirdly, business associations such as Apindo, Kadin, and IPMI must actively promote government policies and urge all stakeholders in the MSME sector to play a positive role.
  - 4) Fourth, and perhaps more importantly than the program's success, is the endeavor to streamline the administrative process associated with the policy of easing or postponing credit payments to MSMEs. Strengthening the COVID-19 empowerment work program's monitoring and evaluation procedures.
  - 5) Fifth, the government aids MSMEs by encouraging innovation and assisting them in adapting their strategy to changing circumstances. For example, SMEs that originated as culinary businesses can convert to food raw materials, given the current trend toward home cooking. According to Burhan, direct restaurant orders declined from 80% to 60% of total transactions (Alsudairi, 2020).
- b. Long Term Strategy

The long-term strategy intends to ensure that MSMEs may continue to play a prominent role in the economy in the aftermath of the COVID-19 pandemic. The long-term plan is connected to initiatives to construct a roadmap for MSME development, integrate digital technology into MSME business operations, create modern MSME business models, and foster partnership between government and business in empowering MSMEs. The following sections detail each of these long-term initiatives.

- 1) To begin, the government must prepare a road plan for MSMEs' development in light of the post-COVID-19 business environment and the business environment in general. MSME business owners and operators must have a firm grasp on the industrial era's business structures. 4.0. The Pre-Employment Program can serve as a catalyst for initiatives to enhance the abilities of MSME actors in preparation for the future digitalization era.
- 2) Second, expanding the use of digital technology to assist micro, small, and medium-sized businesses in their economic activities. While this program advances the short-term goal, the long-term vision calls for digital technology to serve as the principal platform for MSME business processes. This is consistent with Pakpahan's assertion that, in the future, MSMEs will be able to leverage digital technology for manufacturing processes, product promotion, and determining new markets for their products (Resmi et al., 2020).

- 3) In addition, the government can serve as a model for the establishment of MSMEs by collaborating with organizations or academic institutions that specialize in entrepreneurship and business management, allowing MSMEs to evolve into a real business practice as the business world continues to change and progress. Research by Hadi in Yogyakarta shows that the use of analytical models like the Business Model Canvas (BMC) in building MSMEs is the best technique for achieving this goal. COVID-19 (Isaac & Sadanandan, 2020).
- 4) Fourth, the government should collaborate with large firms and corporations, both private and public (BUMN), in order to channel finances and create Corporate Social Responsibility (CSR) projects. These companies can develop MSMEs as partners in their business lines, which will have a good effect on the company's sustainability as a CSR provider.

## E. CONCLUSION

According to the information shown above, Indonesia's MSME sector, like virtually every other country, is feeling the effects of the COVID-19 pandemic. These implications included income declines, capital restrictions, distribution bottlenecks, and raw material shortages. Micro, small, and medium-sized businesses (MSMEs) are being supported by the government in the case of a COVID-19 epidemic. Social support for poor and vulnerable MSME actors; credit leniency for MSMEs; growth of MSME working capital finance; leveraging ministries, SOEs & regional governments as buffers for MSMEs products; and e-learning training are all part of the government's MSME protection policy.

To support government policies, the government must examine several short- and long-term measures. The short-term approach is focused on enforcing rigorous health rules, expanding opportunities and encouraging the use of digital services to assist MSMEs, socializing business associations, streamlining administrative processes, and supporting company plan adjustments. The long-term strategy is connected to initiatives to construct a roadmap for MSMEs, to integrate digital technology into MSME business operations, to create modern MSME business models, and to foster partnership between government and business in empowering MSMEs.

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