

ENTREPRENEURIAL SUSTAINABILITY PATHWAYS: NAVIGATING FAMILY EDUCATION, ECONOMIC LITERACY, INNOVATION CAPABILITY, AND ENTREPRENEURIAL COMPETENCE (EMPIRICAL STUDY IN TEMPE SANAN INDUSTRY VILLAGE)



Eka Putri Surya¹
Universitas Negeri Malang, Malang, Indonesia
eka.putri.2304318@students.um.ac.id

Wening Patmi Rahayu²
Universitas Negeri Malang, Malang, Indonesia
wening.patmi.fe@um.ac.id

Titis Shinta Dhewi³
Universitas Negeri Malang, Malang, Indonesia
titis.shinta.fe@um.ac.id

Abstract

The study aims to analyze the influence of economic literacy and family economic education on business sustainability, with innovation capabilities and entrepreneurial competence as mediation variables in Tempe Sanan Industrial Village, Malang City. A quantitative approach was used through an explanatory research method with 158 respondents and SEM-PLS analysis. The results show that economic literacy and family economic education have a significant effect on business sustainability, both directly and through innovation capabilities and entrepreneurial competence. However, the results of the study also found that economic literacy had no effect on the mediating variables of entrepreneurial competence and the variables of entrepreneurial competence could not mediate the influence of economic literacy on business sustainability. These findings underscore the importance of the role of family economic education and economic literacy in shaping sustainable, adaptive, and innovative businesses in the midst of dynamic market competition.

Keywords: Entrepreneurship, Business Sustainability, Economic Literacy, Economic Education, Innovation

INTRODUCTION

Economic growth reflects a country's ability to improve the welfare of its people, where the higher the growth, the greater the potential for improving living standards. Indonesia, with a population of more than 270 million people, faces the challenge of unemployment that can reduce productivity and welfare. However, data from the Central Statistics Agency recorded that the open unemployment rate in February 2024 decreased to 4.82%, down 0.63% from the previous year. This decline is partly driven by the role of micro, small, and medium enterprises (MSMEs) which are strategic solutions to increase inclusion and support sustainable economic growth (Murniati et al., 2019; Hari, 2025).

The MSME sector has a significant contribution to the global and national economy, especially in terms of job creation, unemployment reduction, and sustainable economic growth (Bella et al, 2024). As the main driver of the economy, MSMEs are able to generate innovations and new business opportunities, which directly impact the creation of new jobs, thereby helping to reduce the unemployment rate which is one of the main challenges in various countries, including Indonesia (Lee & Rodríguez-Pose, 2021; Shepherd et al., 2021; Scott, et al., 2020).

Based on data from the Ministry of Cooperatives and MSMEs in March 2021, MSMEs contribute significantly to Indonesia's GDP by 61.07% or worth IDR 8,573.89 trillion. This shows the crucial role of MSMEs in the national economy and Indonesia's overall economic growth. However, along with the rapid growth of MSMEs, the challenges in maintaining business sustainability are becoming increasingly complex.

Business sustainability includes the ability of businesses to survive, grow, and adapt to market and technological changes (Maulana & Suyono, 2023). Meanwhile, according to Rahayu et al. (2021), business sustainability is the process of running a business that includes aspects of growth, development, and implementation of strategies to ensure business continuity and expansion. One of the real examples of the strength and challenges of MSMEs can be found in the Tempe Sanan Industrial Village, Malang City, a tempe production center that has developed for generations and involves approximately 265 business actors with a production capacity of 1.5 tons per day.

Despite having a significant economic contribution, the similarity of products in this village triggers high competition and has the potential to cause stagnation of innovation. Therefore, business sustainability in Sanan Village is highly dependent on factors that can increase business competitiveness and resilience. Previous research has shown that business sustainability is influenced by economic literacy, family economic education, innovation capabilities, and entrepreneurial competence (Asriani et al., 2021; Cuevas-Rodríguez et al., 2014; Luo & Cheng, 2023; Margaretha & Hermansyah, 2024).

Economic literacy allows business actors to understand and manage finances wisely (Reynara & Pangestuty, 2023), so that they are able to face risks and make strategic decisions. This can encourage the sustainability of a business (Luo & Cheng, 2023). Meanwhile, informal economic education that occurs in the family contributes to shaping economic values and business ethics from an early age, which is very important in the process of regeneration and sustainability of family-based businesses (Asriani et al., 2021; Sahputra, 2022).

Innovation capabilities are also a crucial factor to respond to increasingly competitive market dynamics (Hoang & Ngoc, 2019; W. Wang, 2022). Innovation capabilities are not

only limited to the creation of new products, but also include improving production processes and marketing strategies (Putri, 2022). Unfortunately, the Global Innovation Index 2023 data shows that Indonesia is still lagging behind in the global innovation ecosystem, ranking 61st out of 132 countries.

On the other hand, entrepreneurial competence plays an important role in managing and developing businesses adaptively and strategically. This is in line with the Dynamic Capability Theory (DCT) approach which emphasizes the importance of an organization's capacity to integrate, build, and reconfigure competencies to cope with the rapidly changing business environment (Teece, 2007; Teece et al., 1997). In addition, the *theoretical framework of Stimulus-Organism-Response* (SOR) (Mehrabian & Russell, 1974), also explains how external stimuli such as economic literacy and family economic education affect the internal response of business actors in the form of innovation and entrepreneurial competence, which can ultimately contribute to the long-term sustainability of the business.

However, studies that integrate economic literacy, family economic education, innovation capabilities, and entrepreneurial competence in the context of traditional MSMEs such as Tempe Sanan Industrial Village are still limited. Therefore, this study aims to analyze the influence of economic literacy and family economic education on business sustainability by mediating innovation capabilities and entrepreneurial competencies, in order to understand the dynamics of the sustainability of local MSMEs in Indonesia.

REVIEW OF LITERATURE

Dynamic Capability Theory (DCT)

Dynamic capability theory was first developed by Teece et al. (1997). DCT emphasizes the ability of a company to create, build, integrate, and reconfigure knowledge and competencies both from the company's internal/external sources to respond to an increasingly dynamic competitive environment. DCT has three main components, namely the first sensing or recognition, namely the ability to identify opportunities or threats from the external environment through market analysis, technology trends, and customer input; second, seizing which is the ability to take advantage of existing opportunities by strategically allocating resources and developing new products; third, reconfiguration, which reflects the ability to adapt structures, business processes, and operational models to changing market needs (Teece, 2007).

Theory Stimulus – Organism - Response (SOR)

Stimulus-Organism-Response (SOR) theory is an approach in psychology and communication that explains how individuals respond to a stimulus based on their internal processes. SOR theory was first introduced by Hovland in 1953 in the context of social and communication psychology. As the SOR theory progressed, Mehrabian and Russell (1974) developed the SOR theory and proposed that the environment acts as a stimulus (S) in influencing the internal state of the organism (O), which ultimately results in a response (R).

Business Sustainability

Business sustainability is a process of business that includes growth, development, and strategies to maintain business continuity and business development (Rahayu et al., 2021). Business sustainability is an indicator for a business to continue its business operations and compete in the market competitively (Salmanzadeh-Meydani et al., 2023). There are seven

indicators of business sustainability according to Dura and Hamdani (2024), namely assets owned, amount of turnover, operating profit, production volume, sales costs, number of employees, and business location.

Economic Literacy

Economic literacy is the ability of individuals to evaluate various alternatives in understanding and solving economic problems, analyze costs and benefits, assess the impact of changing economic conditions and public policies, collect and manage economic data, and consider advantages and disadvantages (Gerek & Kurt, 2011). There are 3 indicators of economic literacy according to Gerek and Kurt (2011), namely economic knowledge, economic rationality, and economic planning.

Family Economics Education

Family economics education is a learning process that aims to improve the knowledge, skills, and attitudes of family members in managing economic resources effectively and sustainably (Wulandari et al., 2021). Knowledge transfer creates new knowledge that is then used to revitalize past ways of working. There are 4 indicators of family economic education according to Wahyono (2001), namely example, habituation, discussion and communication, and rationality of consumption.

Innovation Capability

Innovation Capability is the ability of a person to generate new ideas, develop innovations, and implement changes to improve processes, products, services, and organizational structures (Saunila, 2014). Factors that shape innovation capabilities include *knowledge sharing*, organizational culture, customer engagement, and resource management (Zhang & Hartley, 2018). There are 4 indicators of innovation capability, namely product innovation, process innovation, marketing innovation, and organizational innovation (Manual, Oslo, 2005).

Entrepreneurial Competency

Entrepreneurial competence refers to the ability possessed by individuals to start and manage businesses effectively and efficiently, which is ultimately able to produce success in the business world. Entrepreneurial competence is the ability that a person has in the creation of business activities (Hidayat & Citra, 2020). There are 4 indicators that determine entrepreneurial competence according to Suryana (2013), namely practical competence, marketing competence, financial management competence, and competence in managing personal relationships.

RESEARCH METHOD

The research design used is explanatory research with a type of quantitative analysis approach. Explanatory research is research that explains the relationship of each variable being studied and the influence between each variable and another. This study aims to find the influence of the variables of economic literacy (X1), family economic education (X2), on business sustainability (Y) mediated by innovation capabilities (Z1) and entrepreneurial competence (Z2).

The population in this study is tempe/tempeh chips business owners in the Tempe Sanan Industrial Village, Malang City, which totals 265 people based on data from the Malang City Tempe, Tofu, and Tempeh Chips Association in 2024. Sampling in the study used a *probability sampling* technique with a simple *random sampling type*. The sample size

was calculated using a sample size calculator with a 5% margin of error and a 95% confidence level, resulting in a total of 158 participants for this study.

The measurement of variables in the study used a questionnaire with a likert scale of 1-5 for variables X2, Z1, Z2, and Y. Meanwhile, for variable X1, a test was used in the form of multiple-choice questions. Data analysis and hypothesis testing in this study used the *Structural Equation Model* (SEM) approach based on *Partial Least Square* (PLS) using the SmartPLS 4.1 application.

Research Hypothesis

Based on the theoretical studies and empirical studies previous research, the hypothesis proposed in this study is as follows:

- H1 : Economic literacy has a significant positive effect on business sustainability in Tempe Sanan Industrial Village
- H2 : Family economic education has a significant positive effect on business sustainability in Tempe Sanan Industrial Village
- H3 : Economic literacy has a significant positive effect on innovation capabilities in Tempe Sanan Industrial Village
- H4 : Family economic education has a significant positive effect on innovation capabilities in Tempe Sanan Industrial Village
- H5 : Innovation capabilities have a significant positive effect on business sustainability in Tempe Sanan Industrial Village
- H6 : Economic literacy has a positive effect on entrepreneurial competence in Tempe Sanan Industrial Village
- H7 : Family economic education has a positive effect on entrepreneurial competence in Tempe Sanan Industrial Village
- H8 : Entrepreneurial competence has a positive effect on business sustainability in Tempe Sanan Industrial Village
- H9 : Economic literacy has a significant positive effect on business sustainability mediated by innovation capabilities in Tempe Sanan Industrial Village
- H10 : Family economic education has a significant positive effect on business sustainability mediated by innovation capabilities in Tempe Sanan Industrial Village
- H11 : Economic literacy has a significant positive effect on business sustainability mediated by entrepreneurial competence in Tempe Sanan Industrial Village
- H12 : Family economic education has a significant positive effect on business sustainability mediated by entrepreneurial competence in Tempe Sanan Industrial Village

Research Framework

The thinking framework describes the influence between independent variables on bound variables, namely the influence of the variables of economic literacy (X1), family economic education (X2), on business sustainability (Y) mediated by innovation capabilities (Z1) and entrepreneurial competence (Z2) in Tempe Sanan Industrial Village, Malang City. The relationship between the variables of economic literacy, family economic education, business sustainability, innovation capabilities and entrepreneurial competence is presented in the following chart:

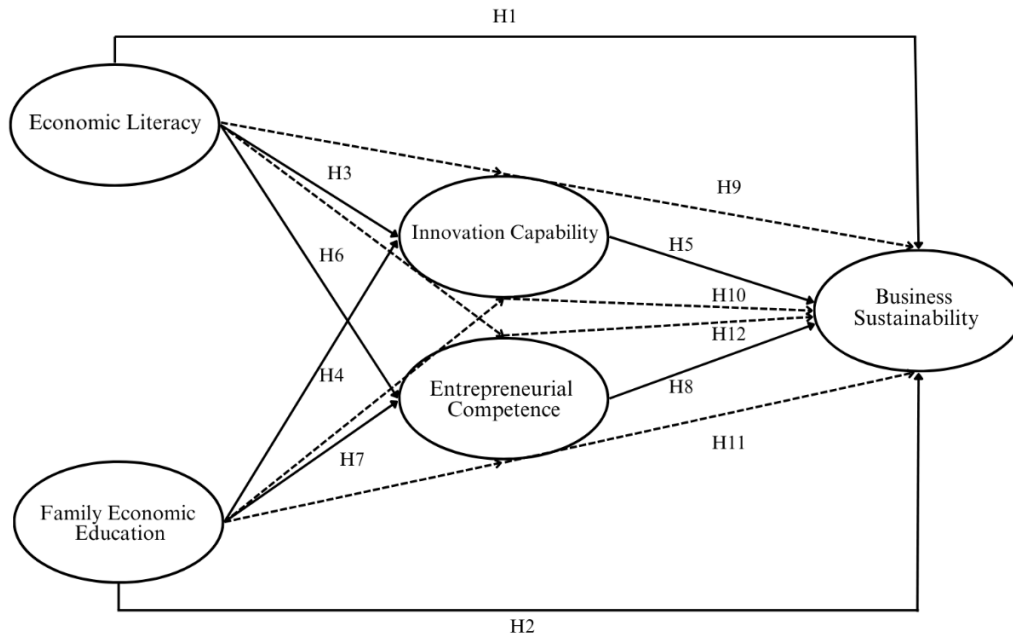


Figure 1.
Conceptual Framework

RESULTS AND DISCUSSION

Descriptive Statistical Analysis

Descriptive statistical analysis of each statement item contained in the research instrument aims to describe the tendency of respondents' answers to indicators representing variables X1, X2, Z1, Z2, and Y. The frequency distribution of variable indicator items is presented in the following table.

Table 1.
Frequency Distribution

No Item	Item	Mean
X2.1.1	Learning in financial action	4,429
X2.1.2	The importance of saving	4,375
X2.1.3	Priority needs	4,312
X2.2.1	Financial management	4,242
X2.2.2	Family emergency fund	4,117
X2.3.1	Parental openness	4,085
X2.3.2	Financial planning for the future	3,984
X2.3.3	Family finance discussion	3,906
Z1.1.1	New product development	3,851
Z1.1.2	New product variations	3,843
Z1.1.3	Innovate according to customer needs	3,906
Z1.2.1	Quality of work process	3,664
Z1.2.2	Adaptation of technology in the production process	3,539
Z1.2.3	Production cost efficiency	3,679
Z1.3.1	Use of digital media in marketing	3,695

Z1.3.2	Creative marketing	3,718
Z1.3.3	New marketing channels	3,851
Z1.4.1	Organized work structure	3,742
Z1.4.2	Financial management system	3,648
Z2.1.1	Production skills	4,312
Z2.1.2	Understanding business licensing	3,937
Z2.2.1	Promotion strategy	3,828
Z2.2.2	Understanding of market trends	3,757
Z2.2.3	Identify target customers	3,843
Z2.3.1	Budgeting	3,539
Z2.3.2	Understanding of financial statements	3,726
Z2.3.3	Investment from business profits	3,742
Z2.4.1	Relationships with customers and business partners	3,945
Z2.4.2	Collaboration	4,007
Y1.1.1	Asset management	4,007
Y1.1.2	Monitoring of asset value and condition	3,859
Y1.1.3	Use of assets for productivity	3,914
Y1.2.1	Profit investment for business development	4,085
Y1.2.2	Operational cost efficiency	3,750
Y1.2.3	Consistency of profit for sustainability	3,765
Y1.3.1	Production capability	3,976
Y1.3.2	Evaluation of the production process	3,859
Y1.3.3	Fulfillment of production targets	3,765
Y1.4.1	Employee Needs Meet	3,703
Y1.4.2	Recruiting employees according to business needs	3,859
Y1.4.3	Employee productivity	3,812

Source: Results of Researcher Data Processing (2025)

Based on the results of the descriptive statistical analysis presented in Table 1, information was obtained that all statement items in the research instrument had an average value (mean) in the range of 3.5 to 4.4 so that they were at a high/good level (Solimun et al., 2017). This indicates that most respondents give a positive assessment of the statements submitted.

Data Analysis Results

Measurement Model Test (Outer Model)

In the measurement model test, there are 3 tests carried out, namely convergent validity, discriminant validity, and reliability. Here is the output generated by the Smart PLS software version 4.1.

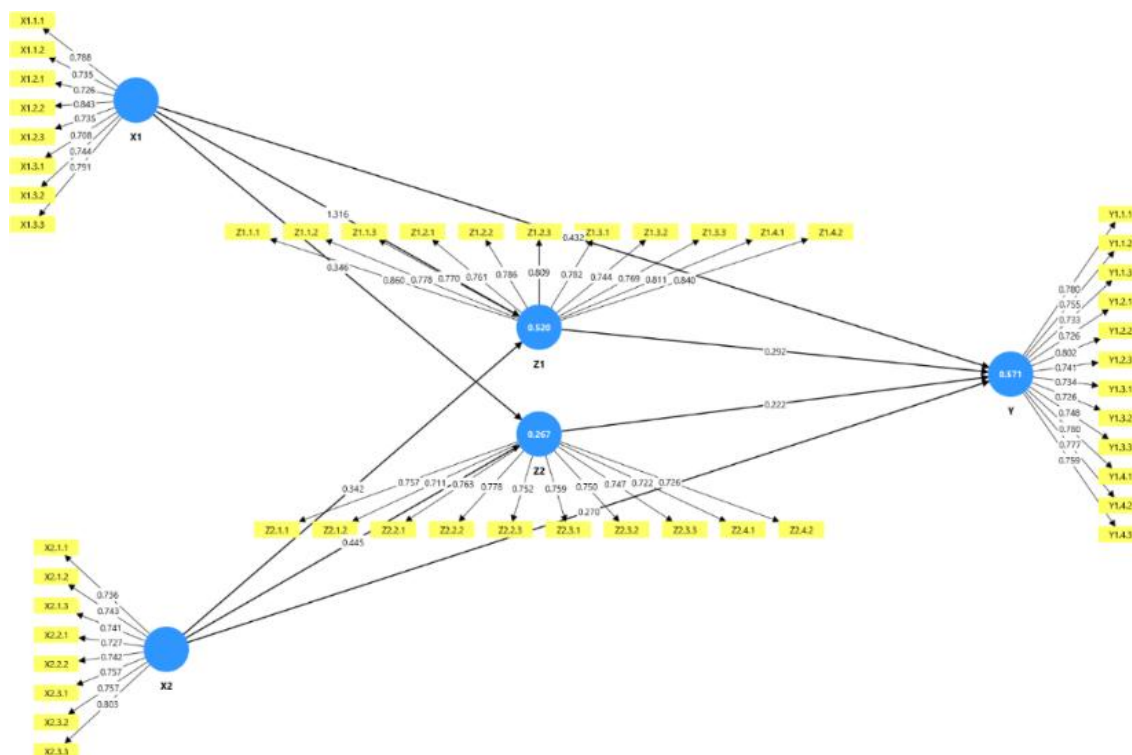


Figure 2.
Measurement Model

Convergent Validity Test

Questionnaire items can be categorized as valid if the loading factor value > 0.70. The results of the convergent validity test are shown in the following table.

Table 2. Result of Convergent Validity

Variabel	Indicator	Result	Information
Economic Literacy	X1.1.1	0.788	Valid
	X1.1.2	0.735	Valid
	X1.2.1	0.726	Valid
	X1.2.2	0.843	Valid
	X1.2.3	0.735	Valid
	X1.3.1	0.708	Valid
	X1.3.2	0.744	Valid
	X1.3.3	0.791	Valid
	Family Economics Education	X2.1.1	0.736
X2.1.2		0.743	Valid
X2.1.3		0.741	Valid
X2.2.1		0.727	Valid
X2.2.2		0.742	Valid

	X2.3.1	0.757	Valid
	X2.3.2	0.757	Valid
	X2.3.3	0.803	Valid
Business Sustainability	Y1.1.1	0.780	Valid
	Y1.1.2	0.755	Valid
	Y1.1.3	0.733	Valid
	Y1.2.1	0.726	Valid
	Y1.2.2	0.802	Valid
	Y1.2.3	0.741	Valid
	Y1.3.1	0.734	Valid
	Y1.3.2	0.726	Valid
	Y1.3.3	0.748	Valid
	Y1.4.1	0.780	Valid
	Y1.4.2	0.777	Valid
	Y1.4.3	0.759	Valid
Innovation Capabilities	Z1.1.1	0.860	Valid
	Z1.1.2	0.778	Valid
	Z1.1.3	0.770	Valid
	Z1.2.1	0.761	Valid
	Z1.2.2	0.786	Valid
	Z1.2.3	0.809	Valid
	Z1.3.1	0.782	Valid
	Z1.3.2	0.744	Valid
	Z1.3.3	0.769	Valid
	Z1.4.1	0.811	Valid
	Z1.4.2	0.840	Valid
	Entrepreneurial Competence	Z2.1.1	0.757
Z2.1.2		0.711	Valid
Z2.2.1		0.763	Valid
Z2.2.2		0.778	Valid
Z2.2.3		0.752	Valid
Z2.3.1		0.759	Valid
Z2.3.2		0.750	Valid
Z2.3.3		0.747	Valid
Z2.4.1		0.722	Valid
Z2.4.2		0.726	Valid

Source: Results of Researcher Data Processing (2025)

Based on the results of the convergent validity test presented in Table 2, the variables of economic literacy (X1), family economic education (X2), innovation capability (Z1), entrepreneurial competence (Z2), and business sustainability (Y) as a whole have a loading factor value greater than 0.70 so that they can be categorized as valid.

Discriminant Validity

Table 3 Fornell-Larcker Criterion

Variable	X1	X2	And	Z1	Z2
X1	0.760				
X2	0.437	0.751			
And	0.546	0.617	0.756		
Z1	0.652	0.562	0.659	0.792	
Z2	0.327	0.503	0.553	0.486	0.747

Source: Results of Researcher Data Processing (2025)

Based on Table 3 of the Fornell-Larcker Criterion, the overall AVE value of each variable is greater than the correlation value between the indicators. This shows that each variable can explain a good construct and can distinguish other constructs in the model.

Reliability

Table 4. Reliability

Variable	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	AVE
X1	0.896	0.900	0.916	0.578
X2	0.890	0.895	0.912	0.564
Y	0.932	0.932	0.941	0.571
Z1	0.941	0.943	0.949	0.628
Z2	0.912	0.916	0.926	0.558

Source: Results of Researcher Data Processing (2025)

The results of the reliability test in Table 4 show that all variables have a Cronbach's Alpha value above 0.70. In addition, the composite reliability value also shows a value of more than 0.70, thus strengthening the evidence that the research instrument is effective in measuring each variable. Furthermore, the AVE value is mostly greater than 0.5 which means that the indicators in each variable are able to explain the construct well.

Structural Model Test (Inner Model)

R-square

Table 5. R-square

Variable	R-square	R-square Adjusted
Business Sustainability (Y)	0.571	0.560
Innovation Capabilities (Z1)	0.520	0.514
Entrepreneurial Competency (Z2)	0.267	0.258

Source: Results of Researcher Data Processing (2025)

Based on Table 5, it shows that the R-square adjusted value of the business sustainability variable is 0.560. This indicates that the variables X1 and X2 are able to explain the variable Y by 56.2% or moderate. Furthermore, the R-square adjusted value of the innovation capability variable is 0.514, this shows that the X1, X2, and Y variables are able to explain the Z1 variable by 51.4% so it is considered moderate. While the R-square adjusted

value of the entrepreneurial competency variable (Z2) is 0.258, this shows that the variables X1, X2, and Y are able to explain the Z2 variable by 25.8% so it is considered weak.

F-square

Table 6. F-square

Variable	F-square
X1 -> Y	0.036
X1 -> Z1	0.426
X1 -> Z2	0.019
X2 -> Y	0.103
X2 -> Z1	0.198
X2 -> Z2	0.219
Z1 -> Y	0.089
Z2 -> Y	0.079

Source:

Results of Researcher Data Processing (2025)

The level of direct influence is seen based on the value of f-square. The variable X1 has a weak influence on Y. X1 has a high influence on Z1. X1 has a weak influence on Z2. Furthermore, X2 has a weak influence on Y. X2 has a moderate influence on Z1. X2 has a moderate influence on Z2. Furthermore, Z1 has a weak influence on Y, and Z2 has a weak influence on Y.

Hypothesis Test

Table 7. Hypothesis Test- Path Coefficients

Hypothesis	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Information
H1	0.432	0.428	0.154	2.808	0.005	Accepted
H2	0.270	0.267	0.070	3.830	0.000	Accepted
H3	1.316	1.313	0.160	8.248	0.000	Accepted
H4	0.342	0.347	0.070	4.868	0.000	Accepted
H5	0.292	0.293	0.074	3.954	0.000	Accepted
H6	0.346	0.347	0.200	1.727	0.084	Rejected
H7	0.445	0.452	0.076	5.845	0.000	Accepted
H8	0.222	0.227	0.055	4.011	0.000	Accepted
H9	0.384	0.385	0.108	3.557	0.000	Accepted
H10	0.100	0.102	0.034	2.914	0.004	Accepted
H11	0.077	0.078	0.050	1.542	0.123	Rejected
H12	0.099	0.104	0.034	2.893	0.004	Accepted

Source: Results of Researcher Data Processing (2025)

Based on the results of the hypothesis test shown in Table 7, it is known that out of a total of 12 hypotheses submitted, as many as 10 hypotheses were accepted because they had a *p-value* below 0.05 and a significant *t-statistics* value. Meanwhile, two hypotheses, namely

H6 and H11, were rejected because the *p-value* was above 0.05 (0.084 and 0.123), respectively, so the influence proposed in the two hypotheses was not statistically proven.

The Influence of Economic Literacy on Business Sustainability

Economic literacy has been proven to have a significant positive effect on business sustainability in Tempe Sanan Industrial Village, Malang City, which is reflected in the ability of business actors to manage their businesses sustainably. Theoretically, these findings are in line with the SOR theory, where economic literacy acts as a stimulus (S) through exposure to information, education, and economic experiences that affect organisms (O), namely business actors, in critical thinking, evaluating finances rationally, and realizing business risks. The response (R) that emerges is in the form of tangible actions such as strategic decision-making, product innovation, and operational efficiency.

The results of this study are also supported by research conducted by Reynara and Pangestuty (2023) which states that high economic literacy can positively affect business sustainability. Good economic literacy allows businesses to make wise financial decisions, understand market risks and opportunities, and manage resources more efficiently, which ultimately encourages the sustainability of their business in the long term (Dura & Hamdani, 2024).

The Influence of Family Economic Education on Business Sustainability

Family economic education has been proven to have a positive and significant effect on business sustainability, where the role of the family as the first informal education unit encourages the formation of a strong economic foundation from an early age (Sahputra, 2022). In the perspective of SOR theory, family economic education acts as an external stimulus that triggers cognitive and emotional processes in business actors. The inherited entrepreneurial values and knowledge strengthen the organism, namely the formation of an entrepreneurial mental attitude and the ability to adapt to business dynamics. The resulting response is in the form of concrete actions in maintaining business sustainability, reflecting the contribution of family economic education in shaping the character of business actors who are resilient and resilient to challenges.

The results of this study are in accordance with the results of other studies which also explain that an individual who has received family economics education from an early age is better prepared to manage resources in a business that ultimately contributes to long-term economic resilience and stability (Dyahfirdania & Nurlaili, 2023; Kristian et al., 2024).

The Influence of Economic Literacy on Innovation Capabilities

Economic literacy has a significant positive effect on innovation capabilities, because a good understanding of economics allows business actors to identify the added value of key products such as tempeh, diversify processed creatively, and capture wider market opportunities. From the perspective of Dynamic Capability Theory (DCT), this can be seen through the *sensing process* when business actors are able to recognize product potential and consumer trends, *seizing* when these opportunities are utilized through product development and marketing strategies, and *reconfiguring* when business actors adjust operational structures, such as switching to digital platforms or adapting production processes to remain relevant to changing environments business.

This is in line with the results of research that show that individuals with a good understanding of economics can be better able to identify opportunities in the midst of

challenges, evaluate risks, and formulate effective strategies to create innovative solutions (McCowage & Dwyer, 2022; Senda et al., 2020).

The Influence of Family Economics Education on Innovation Capabilities

Family economic education has been proven to have an effect on the innovation capabilities of tempeh and tempeh chips business owners in the Tempe Sanan Industrial Village. This industry has carried out knowledge transfer between generations through family economic education. For example, knowledge about how to process tempeh that has been inherited from generation to generation is reprocessed in the form of product innovations such as new flavor variants, more attractive packaging designs, and online sales strategies through digital platforms.

The innovation capabilities formed through family economic education are reflected in various aspects, such as product development, production process efficiency, adoption of digital marketing technology, and the preparation of a more adaptive managerial system. Discussion and communication in the family also encourage the exploration of new ideas in business. These findings are in line with previous research that shows that family economics education plays an important role in equipping individuals with skills and knowledge that support their contribution to innovation in business (De Massis et al., 2013; Legenzova & Leckè, 2021; Lei & Hock, 2020).

The Influence of Innovation Capabilities on Business Sustainability

Innovation capabilities have proven to have a significant positive effect on business sustainability in Tempe Sanan Industrial Village, because it is able to strengthen product competitiveness and operational efficiency as an adaptive strategy to face market changes and consumer needs. These innovations increase product attractiveness, strengthen competitive positions in local and digital markets, and become a strategic element in extending the business life cycle in a sustainable manner.

This is also strengthened by the results of research which suggest that innovation capabilities have a significant influence on increasing business resilience to changes in the external environment, while encouraging long-term growth through product differentiation strategies, quality improvement, and operational efficiency (Esen, et al., 2023; Rahayu, et al., 2021; Somwetee, et al., 2023).

The Influence of Economic Literacy on Entrepreneurial Competence

Economic literacy does not have a significant positive effect on entrepreneurial competence, because even though business actors have a good understanding of economics, these skills have not been fully applied in entrepreneurial practices. This gap may be caused by hereditary business patterns, limited time and resources, and lack of applicable training.

The results of this study are not in accordance with the results of research that suggest that economic literacy has a significant influence on entrepreneurial competence, because economic literacy provides the basis of knowledge and skills needed to develop entrepreneurial skills (Andriamahery & Qamruzzaman, 2022; J. Wang & Mangmeechai, 2022).

The Influence of Family Economics Education on Entrepreneurial Competence

Family economic education has a significant positive effect on entrepreneurial competence, because economic values that are habitualized in the family environment, such as financial management, decision-making, and leadership, form the basis for mature and adaptive entrepreneurial skills.

The results of this study are supported by the results of research conducted by Wicaksono et al., (2024) and Margaretha & Hermansyah, (2024) which suggest that families that support the exploration of new ideas and provide encouragement to entrepreneurial initiatives can foster confidence, discipline and responsibility which are key elements in entrepreneurial competence. In addition, children with significant family economic education are better prepared to face the complexity of the challenges of starting and running a business thereby improving their entrepreneurial competence (Botha & Taljaard, 2021).

The Influence of Entrepreneurial Competence on Business Sustainability

Entrepreneurial competence has been proven to have a significant positive effect on business sustainability. These competencies include the ability to strategically plan, decision-making, take advantage of opportunities, and have the courage to innovate. Business actors with high competence tend to have optimal business performance and are able to maintain their business in the long term. The results of this study are in line with the Stimulus-Organism-Response (SOR) theoretical framework which emphasizes the importance of a series of psychological and communication processes in building business sustainability.

The results of this study are in line with the results of research conducted by Hamzah & Othman, (2023) also support the results of this research, namely a person's entrepreneurial ability based on knowledge, skills, attitudes from learning outcomes and experiences based on past experiences, and maturity will affect the success of the business carried out which can subsequently support business sustainability.

The Influence of Economic Literacy on Business Sustainability through Innovation Capabilities

Economic literacy has a significant positive effect on business sustainability through innovation capabilities, because in addition to directly influencing business decision-making, economic literacy also encourages the emergence of innovative thinking that strengthens business sustainability and growth. Individuals with good economic literacy are better able to carry out *the sensing, seizing, and reconfiguring* processes as described in dynamic capability theory, so that innovation capabilities act as intermediaries that connect economic literacy with business sustainability in the face of competitive market dynamics.

In addition, this is also strengthened by the results of previous research which states that in order for a business to be able to survive in the face of increasingly dynamic market competition, it must continue to innovate following changes in consumer trends, technological developments, and digital marketing dynamics (Akbar et al., 2023; Garba et al., 2022).

The Influence of Family Economic Education on Business Sustainability through Innovation Capabilities

Family economic education has a significant positive effect on business sustainability through innovation capabilities, because the habituation of economic values from an early age forms a creative and adaptive way of thinking in the face of market changes. The family environment encourages the growth of innovation capabilities which is an important bridge in creating dynamic and relevant businesses. These findings are in line with the DCT framework, which shows that family economic education contributes indirectly to business sustainability through strengthening the innovation capabilities of business actors in Tempe Sanan Industrial Village.

Family economic education has a strategic role in shaping innovation capabilities that directly affect business sustainability (Rezaee, 2016; Yan, 2023). Economics education in the family sphere that teaches about effective financial management, leadership, and rational decision-making (Ahmad & Yaseen, 2018), can encourage practical economic skills and foster an entrepreneurial mindset (Fei & Tee, 2024; Rahmatullah, et al., 2020).

The Influence of Economic Literacy on Business Sustainability through Entrepreneurial Competence

Economic literacy does not have a significant positive effect on business sustainability through entrepreneurial competence, because mastery of economic concepts without experience, mentoring, and applicative learning is not enough to form functional competencies. These findings reflect the gap between knowledge and its application in daily business practices. Limited time, energy, and resources cause business actors to focus more on daily production activities, so there is little room for managerial reflection or development planning. Without the support of an adequate mentoring and training system, economic literacy does not develop into entrepreneurial competencies that are able to encourage optimal business sustainability.

The results of these findings are not in line with the results of research conducted by Adewumi & Cele, (2023) which states that economic literacy provides a strong foundation for the development of entrepreneurial competencies, such as the ability to analyze market opportunities, face risks wisely, and manage teams effectively. In addition, other research that is also not aligned with this study suggests that individuals with higher economic literacy tend to be more involved in entrepreneurial activities, which can produce sustainable business outcomes (Kaban and Safitry 2020; Wibowo et al. 2023).

The Influence of Family Economic Education on Business Sustainability Through Entrepreneurial Competence

Family economic education has a significant positive effect on business sustainability through entrepreneurial competence. Economic values and practices instilled in the family shape individual internal competencies that are relevant to the needs of the business world. This process is in line with the theory of Stimulus-Organism-Response (SOR), where family education as a stimulus forms entrepreneurial competencies or organisms which then results in business sustainability which is reflected in the ability of business actors to maintain their business existence and continue to develop sustainably.

The results of this study are in line with previous studies that show that family economics education not only equips individuals with basic economic understanding, but also forms attitudes, beliefs, and skills that support entrepreneurial competence (Destiana et al., 2023). Learning about economic values such as financial management, budget planning, decision-making, and resource efficiency in an informal but consistent manner through example, habits, and communication can form a rational and resilient frame of mind in dealing with economic risks (Dyahfirdania & Nurlaili, 2023; Mamun et al., 2019; Rahmatullah et al., 2020).

CONCLUSION

Based on the results of the discussion, it can be concluded that the business sustainability of MSME actors in Tempe Sanan Industrial Village, Malang City is significantly influenced by economic literacy, family economic education, innovation

capabilities, and entrepreneurial competence. Economic literacy and family economic education play a role both directly and indirectly through strengthening innovation capabilities and entrepreneurial competence. Innovation capabilities encourage adaptation to market dynamics, while entrepreneurial competence is the basis for decision-making and business management. These findings affirm the importance of strengthening education, both formal and informal in the family, as a foundation for creating sustainable, resilient, and adaptive businesses in the modern era.

Researchers are further advised to explore other factors that might mediate or moderate the relationship between economic literacy, family economic education, and business sustainability, such as government policy support, access to technology, or social enterprise networks. In addition, further research is also recommended to involve a larger and more diverse number of samples, so that the results obtained are more representative and can be generalized to a wider context.

REFERENCES

- Adewumi, S., & Cele, S. C. (2023). Financial literacy skills level among small and medium scale businesses: Lessons for entrepreneurial decision-making in Lagos, Nigeria. *EUREKA: Social and Humanities, 1*, Article 1. <https://doi.org/10.21303/2504-5571.2023.002799>
- Ahmad, Z., & Yaseen, M. R. (2018). Moderating role of education on succession process in small family businesses in Pakistan. *Journal of Family Business Management, 8*(3), 293–305. <https://doi.org/10.1108/JFBM-12-2017-0041>
- Akbar, M., Effendi, M., Nawarcono, W., Priambodo, A., & H.s, S. (2023). The Sustainability of MSME Business Competitiveness in Bogor City in Review from Entrepreneurial Orientation, Financial Capital and Innovation. *Jurnal Bisnisan : Riset Bisnis Dan Manajemen, 5*(1), Article 1. <https://doi.org/10.52005/bisnisan.v5i1.136>
- Al-kalouti, J., Kumar, V., Kumar, N., Garza-Reyes, J. A., Upadhyay, A., & Zwiendelaar, J. B. (2020). Investigating innovation capability and organizational performance in service firms. *Strategic Change, 29*(1), 103–113. <https://doi.org/10.1002/jsc.2314>
- Andriamahery, A., & Qamruzzaman, M. (2022). Do Access to Finance, Technical Know-How, and Financial Literacy Offer Women Empowerment Through Women's Entrepreneurial Development? *Frontiers in Psychology, 12*. <https://doi.org/10.3389/fpsyg.2021.776844>
- Asriani, Dinar, Muhammad, Hasan, Muhammad, Said, Muh Ihsan, & Innana. (2021). Transfer Pengetahuan Dalam Perspektif Pendidikan Ekonomi Informal: Revitalisasi Nilai Dan Motif Kain Sutera Di Kabupaten Wajo Dalam Era Fashion Modern. *Soedirman Economics Education Journal, Volume 3 No. 2*. <https://doi.org/10.32424/seej.v3i2.3978>
- Bella, Y. C., Dwiaryanti, R., & Hasanah, L. (2024). Analysis of Microfinancing in the Development of MSME Customers. *Danadyaksa: Post Modern Economy Journal, 1*(2), 164–172. <https://doi.org/10.69965/danadyaksa.v1i2.40>
- Botha, M., & Taljaard, A. (2021). Exploring the Entrepreneurial Intention-Competency Model for Nascent Entrepreneurs: Insights From a Developing Country Context. *Frontiers in Psychology, 12*. <https://doi.org/10.3389/fpsyg.2021.516120>

- Cuevas-Rodríguez, G., Cabello-Medina, C., & Carmona-Lavado, A. (2014). Internal and External Social Capital for Radical Product Innovation: Do They Always Work Well Together? *British Journal of Management*, 25(2), 266–284. <https://doi.org/10.1111/1467-8551.12002>
- De Massis, A., Frattini, F., & Lichtenthaler, U. (2013). Research on Technological Innovation in Family Firms: Present Debates and Future Directions. *Family Business Review*, 26(1), 10–31. <https://doi.org/10.1177/0894486512466258>
- Destiana, D., Yandes, J., Santosa, A., & Fadillah, S. (2023). The Effect of Entrepreneurial Competence on Business Success through Entrepreneurial Motivation as an Intervening Variable. *Jurnal Manajemen*, 99–110. <https://doi.org/10.32832/jm-uika.v14i1.9786>
- Dura, J., & Hamdani, M. R. (2024). The Role Of The Digital Economic Literacy Movement In Supporting MSMEs Sustainability. *Iqtishaduna: Jurnal Ilmiah Ekonomi Kita*, 13(1), Article 1. <https://doi.org/10.46367/iqtishaduna.v13i1.1757>
- Dyahfirdania, I. R. A., & Nurlaili, E. (2023). The Influence of Conformity and Family Economic Education on Consumption Behavior of High School Students in Mojokerto City. *International Journal of Emerging Research and Review*, 1(3), Article 3. <https://doi.org/10.56707/ijoerar.v1i3.29>
- Esen, S., Saygili, M., & Ates, C. (2023). Effects of Innovation Capabilities on Organisational Sustainability: Evidence from an Emerging Economy. *Marketing and Management of Innovations*, 14(2), 58–74. <https://doi.org/10.21272/mmi.2023.2-07>
- Fei, Z., & Tee, P. K. (2024). The relationship between Entrepreneurial Education and the Sustainable Development of SMEs in China: The mediating effect of Innovation Capability. *International Journal of Advanced Business Studies*, 3(2), 31–41. <https://doi.org/10.59857/IJABS.7645>
- Garba, M., Salleh, F., Hafiz, U. A., & Bakar, N. M. A. (2022). Insurance Literacy, Risk Knowledge Management, Risk-Taking Propensity and Economic Sustainability among SMEs: The Moderating Effect of Financial Inclusion. *Journal of Social Economics Research*, 9(2), Article 2. <https://doi.org/10.18488/35.v9i2.3120>
- Gerek, S., & Kurt, A. A. (2011). *Ekonomi okuryazarlığı ölçeğinin geçerlik ve güvenilirlik çalışması*. http://www.uludag.edu.tr/dosyalar/iibfdergi/genel-dokuman/2011_1/ASL04.pdf
- Hari, M. (2025). An In-Depth Look at How to Run Strategies Using Social Media and New Ideas from Companies. *Malacca: Journal of Management and Business Development*, 2(1), 14–21. <https://doi.org/10.69965/malacca.v2i1.146>
- Hamzah, M. I., & Othman, A. K. (2023). How do locus of control influence business and personal success? The mediating effects of entrepreneurial competency. *Frontiers in Psychology*, 13. <https://doi.org/10.3389/fpsyg.2022.958911>
- Hidayat, M., & Citra, C. (2020). Pengaruh Kompetensi Kewirausahaan, Orientasi Pasar Dan Motivasi Berwirausaha Terhadap Kinerja Bisnis Warung Kopi Di Kota Makassar. *Jurnal Mirai Management*, 5(1), Article 1. <https://doi.org/10.37531/mirai.v5i1.616>
- Hoang, C. C., & Ngoc, B. H. (2019). The Relationship between Innovation Capability and Firm's Performance in Electronic Companies, Vietnam. *The Journal of Asian Finance, Economics and Business*, 6(3), 295–304. <https://doi.org/10.13106/JAFEB.2019.VOL6.NO3.295>

- Kaban, R. F., & Safitry, M. (2020). Does Financial Literacy Effect To Performace And Sustainability Of Culinary Msmes In Greater Jakarta? *Ekonomi Bisnis*, 25(1), Article 1. <https://doi.org/10.17977/um042v25i1p1-13>
- Kristian, A., Kusnadi, Supriyadi, A., Sean, R. S., & Husain, A. (2024). Exploring the Relationship Between Financial Competence and Entrepreneurial Ambitions in Digital Business Education. *APTISI Transactions on Management*, 8(2), Article 2. <https://doi.org/10.33050/atm.v8i2.2249>
- Lee, N., & Rodríguez-Pose, A. (2021). Entrepreneurship and the fight against poverty in US cities. *Environment and Planning A: Economy and Space*, 53(1), 31–52. <https://doi.org/10.1177/0308518X20924422>
- Legenzova, R., & Leckè, G. (2021). Global development of innovative financial services. Does family economic socialization influence investor behavior in real estate crowdfunding? *SHS Web of Conferences*, 129, 02010. <https://doi.org/10.1051/shsconf/202112902010>
- Lei, J., & Hock, O. Y. (2020). A Mixed-Method Study on Innovation Capability Enhancing through Entrepreneurial Education: New Normal Perspective. *International Journal of Academic Research in Economics and Management Sciences*, 9(3), 1–19.
- Luo, W., & Cheng, J. (2023). Transition to sustainable business models for green economic recovery: Role of financial literacy, innovation and environmental sustainability. *Economic Change and Restructuring*, 56(6), 3787–3810. <https://doi.org/10.1007/s10644-022-09408-1>
- Mamun, A. A., Fazal, S. A., & Muniady, R. (2019). Entrepreneurial knowledge, skills, competencies and performance: A study of micro-enterprises in Kelantan, Malaysia. *Asia Pacific Journal of Innovation and Entrepreneurship*, 13(1), 29–48. <https://doi.org/10.1108/APJIE-11-2018-0067>
- Manual, Oslo. (2005). *Guidelines for Collecting and Interpreting Innovation Data 3rd edition*. Organisation for Economic Co-Operation and Development: Paris, France, 2005. https://read.oecd-ilibrary.org/science-and-technology/oslo-manual_9789264013100-en
- Margaretha, A., & Hermansyah. (2024). Pola Pendidikan Ekonomi Pada Keluarga Pengrajin Rotan Demi Mempertahankan Keberlanjutan Usaha Di Desa Karang Asem Kecamatan Plumbon Kabupaten Cirebon. *Edunomic Jurnal Pendidikan Ekonomi*, 12(1), Article 1. <https://doi.org/10.33603/ejpe.v12i1.41>
- Maulana, M. I., & Suyono, E. (2023). Pengaruh Literasi Keuangan Dan Literasi Digital Terhadap Keberlanjutan Bisnis Pelaku Umkm Berbasis Syariah. *Jurnal Ilmiah Ekonomi Islam*, 9(3), Article 3. <https://doi.org/10.29040/jiei.v9i3.10856>
- McCowage, M., & Dwyer, J. (2022). *Economic Literacy: What Is It and Why Is It Important?* | Bulletin – December 2022. <https://www.rba.gov.au/publications/bulletin/2022/dec/economic-literacy-what-is-it-and-why-is-it-important.html>
- Mehrabian, A., & Russell, J. A. (1974). *An approach to environmental psychology* (hlm. xii, 266). The MIT Press.
- Murniati, M., Sulisty, S., & Yudiono, U. (2019). Pengaruh Kepribadian, Pengetahuan Kewirausahaan, Kreativitas Dan Lingkungan Keluarga Terhadap Minat Berwirausaha.

- Jurnal Riset Pendidikan Ekonomi*, 4(2), Article 2.
<https://doi.org/10.21067/jrpe.v4i2.3908>
- Putri, N. A. (2022). Pengaruh Literasi Keuangan dan Kapabilitas Inovasi terhadap Keunggulan Bersaing dan Kinerja UMKM Kerajinan Tangan di Kabupaten Jember. *Opinia de Journal*, 2(1), Article 1. <https://doi.org/10.35888/opinia.v2i1.18>
- Rahayu, W. P., Kusumojanto, D. D., Martha, J. A., Ningsih, G., & Hapsari, N. T. (2021). *The Role Of Digital Marketing, Innovation, Self-Efficacy In Business Sustainability At The Rengginang Industrial Centre In The New Normal*. 24(6).
- Rahmatullah, R., Inanna, I., & Ampa, A. T. (2020). How Informal Education Fosters Economic Awareness in Children. *Dinamika Pendidikan*, 15(2), Article 2. <https://doi.org/10.15294/dp.v15i2.25285>
- Reynara, I., & Pangesty, F. W. (2023). Analisis Hubungan Literasi Digital Dan Literasi Ekonomi Dengan Keberlangsungan Usaha Mikro Dan Kecil Di Kota Malang Selama Masa Pandemi Covid-19. *Journal of Development Economic and Social Studies*, 2(2), Article 2. <https://doi.org/10.21776/jdess.2023.02.2.05>
- Rezaee, Z. (2016). Business sustainability research: A theoretical and integrated perspective. *Journal of Accounting Literature*, 36(1), 48–64. <https://doi.org/10.1016/j.acclit.2016.05.003>
- Sahputra, J. (2022). Penerapan Nilai—Nilai Pendidikan Ekonomi Keluarga Dalam Sektor Bisnis Umkm Pada Kelurahan Menteng Kota Medan. *Jurnal Ilmiah SMART*, VI(1), 34–42.
- Salmanzadeh-Meydani, N., Ghomi, S. M. T. F., Haghghi, S. S., & Govindan, K. (2023). A multivariate quantitative approach for sustainability performance assessment: An upstream oil and gas company. *Environment, Development and Sustainability*, 25(3), 2777–2807. <https://doi.org/10.1007/s10668-022-02112-0>
- Saunila, M. (2014). Innovation capability for SME success: Perspectives of financial and operational performance. *Journal of Advances in Management Research*, 11(2), 163–175. <https://doi.org/10.1108/JAMR-11-2013-0063>
- Senda, D. A., Rahayu, C. W. E., & Rahmawati, C. H. T. (2020). The Effect of Financial Literacy Level and Demographic Factors on Investment Decision. *Media Ekonomi Dan Manajemen*, 35(1), Article 1. <https://doi.org/10.24856/mem.v35i1.1246>
- Setiawan, A., Soetjipto, B. E., & Rudijanto, E. T. D. (2020). The Impact of Understanding Economic Literacy and Lifestyle on Entrepreneurial Intention of Students in Higher Education. *MEC-J (Management and Economics Journal)*, 4(3), Article 3. <https://doi.org/10.18860/mec-j.v4i3.9565>
- Shepherd, D. A., Parida, V., & Wincent, J. (2021). Entrepreneurship and Poverty Alleviation: The Importance of Health and Children's Education for Slum Entrepreneurs. *Entrepreneurship Theory and Practice*, 45(2), 350–385. <https://doi.org/10.1177/1042258719900774>
- Si, S., Ahlstrom, D., Wei, J., & Cullen, J. (2020). Business, Entrepreneurship and Innovation Toward Poverty Reduction. *Entrepreneurship & Regional Development*, 32(1–2), 1–20. <https://doi.org/10.1080/08985626.2019.1640485>
- Solimun, Fernandes, A. A. R., & Nurjannah. (2017). *Metode Statistika Multivariat Pemodelan Persamaan Struktural (SEM) Pendekatan WarpPLS*. Universitas Brawijaya Press.

- Somwethee, P., Aujirapongpan, S., & Ru-Zhue, J. (2023). The influence of entrepreneurial capability and innovation capability on sustainable organization performance: Evidence of community enterprise in Thailand. *Journal of Open Innovation: Technology, Market, and Complexity*, 9(2), 100082. <https://doi.org/10.1016/j.joitmc.2023.100082>
- Suryana, 1960-. (2013). *Kewirausahaan: Kiat dan proses menuju sukses*. Universitas Indonesia Library; Salemba Empat. <https://lib.ui.ac.id>
- Teece, D. J. (2007). Explicating dynamic capabilities: The nature and microfoundations of (sustainable) enterprise performance. *Strategic Management Journal*, 28(13), 1319–1350. <https://doi.org/10.1002/smj.640>
- Teece, D. J., Pisano, G., & Shuen, A. (1997). Dynamic capabilities and strategic management. *Strategic Management Journal*, 18(7), 509–533. [https://doi.org/10.1002/\(SICI\)1097-0266\(199708\)18:7<509::AID-SMJ882>3.0.CO;2-Z](https://doi.org/10.1002/(SICI)1097-0266(199708)18:7<509::AID-SMJ882>3.0.CO;2-Z)
- Wahyono, H. (2001). Pengaruh perilaku ekonomi kepala keluarga terhadap intensitas pendidikan ekonomi di lingkungan keluarga. *Disertasi tidak diterbitkan*. Malang: PPS UM.
- Wahyuni, L., Maghfirah, & Soraya, Z. (2024). Economics On Business Sustainability (Study On Msmes In Makassar City). *International Journal of Economic Research and Financial Accounting*, 2(4). <https://doi.org/10.55227/ijerfa.v2i4.158>
- Wang, J., & Mangmeechai, A. (2022). Impact of Entrepreneurship Knowledge Literacy Curriculum on College Graduates' Sustainable Entrepreneurial Competence Based on Entrepreneurial Learning Theory. *International Journal of Sustainable Development and Planning*, 17(4), 1309–1316. <https://doi.org/10.18280/ijstdp.170428>
- Wang, W. (2022). Toward Economic Growth and Value Creation Through Social Entrepreneurship: Modelling the Mediating Role of Innovation. *Frontiers in Psychology*, 13. <https://doi.org/10.3389/fpsyg.2022.914700>
- Wibowo, A., Narmaditya, B. S., Widhiastuti, R., & Saptono, A. (2023). The linkage between economic literacy and students' intention of starting business: The mediating role of entrepreneurial alertness. *Journal of Entrepreneurship, Management and Innovation*, 19(1), Article 1. <https://doi.org/10.7341/20231916>
- Wicaksono, P. N. H., Mardi, M., & Respati, D. K. (2024). The Influence of Entrepreneurial Motives, Family Environment and Financial Literacy on Entrepreneurial Intentions. *Jurnal Ilmiah Manajemen Kesatuan*, 12(1), 43–56. <https://doi.org/10.37641/jimkes.v12i1.2388>
- Wulandari, F., Wardani, D. K., & Setyowibowo, F. (2021). Pengaruh Pendidikan Ekonomi Dalam Keluarga, Literasi Keuangan Dan Gaya Hidup Terhadap Perilaku Konsumtif Mahasiswa Universitas Sebelas Maret Surakarta. *BISE: Jurnal Pendidikan Bisnis Dan Ekonomi*, 7(2), Article 2. <https://doi.org/10.20961/bise.v7i2.72999>
- Yan, D. (2023). Organizational resilience, dynamic capability and business innovation: Inputs to continuous development model of tourism SMEs. *International Journal of Research Studies in Management*, 11(5). <https://doi.org/10.5861/ijrsm.2023.1051>
- Yanto, H., Kiswanto, Baroroh, N., Hajawiyah, A., & Rahim, N. M. (2022). The Roles of Entrepreneurial Skills, Financial Literacy, and Digital Literacy in Maintaining MSMEs

during the COVID-19 Pandemic. *Asian Economic and Financial Review*, 12(7), Article 7. <https://doi.org/10.55493/5002.v12i7.4535>

Zhang, M., & Hartley, J. L. (2018). Guanxi, IT systems, and innovation capability: The moderating role of proactiveness. *Journal of Business Research*, 90, 75–86. <https://doi.org/10.1016/j.jbusres.2018.04.036>