

What Determines Income Enhancement In The Creative Economy Sector?

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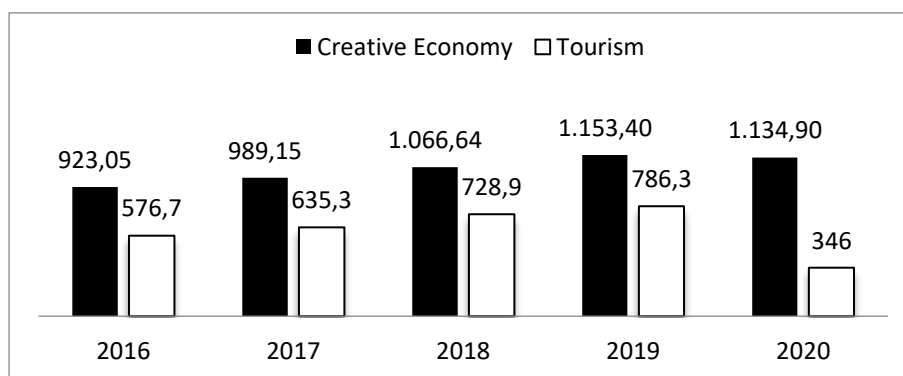
Abstract

The growth of the Creative Economy has become a crucial driver of economic development. In Indonesia, the potential for growth in the creative economy surpasses that of the tourism industry. This research is dedicated to examining the factors that influence the earnings of creative economy entrepreneurs in Magelang Regency. The method of analysis employed is multiple linear regression. The findings reveal that labour and capital play a substantial role in determining the income of creative economy entrepreneurs. Conversely, factors such as business longevity, education, and skills do not significantly impact the income of creative economy entrepreneurs. Entrepreneurs in the creative economy must prioritize effective labour management and invest in the development of human resources, as labour has been proven to be a key determinant of income. Implementing appropriate recruitment strategies and fostering a productive team environment are essential for success in this sector.

Keyword: Income; Business Characteristics; Creative Economy

1. Introduction

The Creative Industry is one of the processes carried out by the government to advance Indonesia, especially the country's economy (Rahmi, 2018). The meaning of creative economy is a renewable concept of the economic era that relies on creative ideas and the science of human resources and utilizing information technology as the main factor of the economic system in production activities (Sugiarto, 2018). The creative economy sector is expected to become a strong pillar of the national economy in the future, given the condition of natural resources, which continues to degrade every year. The participation of creative economy business actors has an impact on the economic growth of a region.

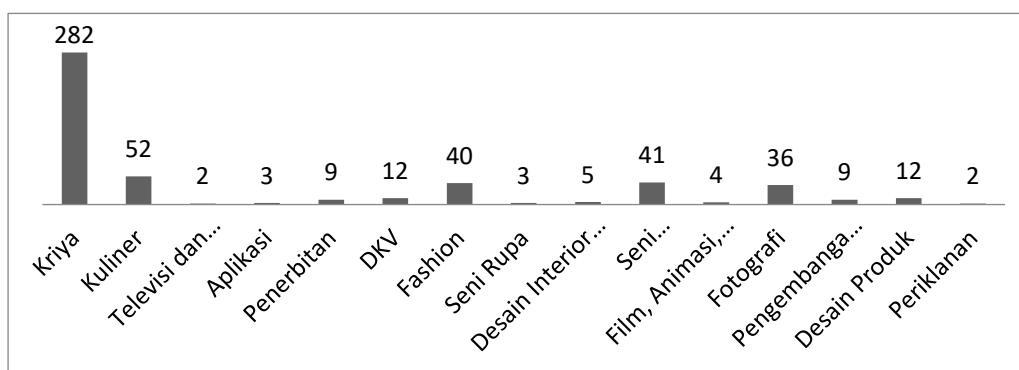


source : Kemenparekraf (2022), processed

Figure 1 Contribution of Tourism & Creative Economy Sector to National GDP

Figure 1 compares the contribution of the tourism sector and the creative economy to national income, where the contribution of the creative economy is more significant than the tourism sector; in 2016 – 2019, the GDP figure for the creative economy sector increased along with the contribution of the national economy which is also positive result. In 2020, creative economy businesses contributed to a decrease of 1,134.9 trillion due to restrictions in the tourism sector, which also impacted the creative economy sector. The contribution of the creative economy sector became evident as one of the essential components of Indonesia's economic growth that year. It also reflects the sector's great potential to create jobs and drive economic innovation in the future.

Magelang Regency is part of the National Tourism Strategic Area project. The regulations governing the Borobudur National Tourism Strategic Area (KSPN) are based on Presidential Regulation No. 58/2014, which contains the Spatial Plan for Borobudur, Borobudur and Jogjakarta, Dieng, Sangiran-Solo, Karimunjawa-Semarang. Significant changes in various fields resulted from the development of tourism through KSPN (Christiani & Bhakti, 2022). The existence of KSPN can be used as an opportunity for creative economy business actors to participate in and actively support the development of KSPN.



Source: Dinas Pariwisata, Kepemudaan, dan Olahraga (2022), processed

Figure 2 Creative Economy Subsector of Magelang District

Magelang district is the region with the dominant number of craft works. Of the 512 creative economy business actors in the Magelang District area, 282 creative economy business actors are engaged in the craft sector. The data illustrates that creative economy entrepreneurs can create opportunities and creativity by opening businesses independently. Creative economy is a form of MSME development. Creative economic development is needed to increase income, create jobs, and simultaneously overcome Indonesia's poverty problem. Cooperation from various actors who play a role in the creative economy is needed to develop the creative economy. Therefore, this study aimed to analyze the factors influencing income in creative economy business actors in Magelang District.

2. Literature Review

2.1 Creative Economy

The creative economy is an economic sector that utilizes creativity, skills, and knowledge to generate economic value. The creative economy is a series of economic activities that involve the utilization of the value of creativity, skills, and talents of individuals in generating welfare and employment opportunities through the production of individual creations and innovations (Ginting, 2017).

According to UNCTAD, the creative economy is defined as creating, producing and distributing goods and services that use the main factors in the production process, namely creativity and intellect. The concept of a creative economy is essential in the era of information and creativity because the main production factor in economic activity comes from the knowledge of human resources and the development of ideas. (Winarni and Mahsun, 2021). According to Law Number 24 of 2019, the creative economy is defined as cultural heritage, science, and technology, which is human creativity and is the source of the realization of added value and intellectual property.

2.2 Cobb-Douglass Production Function

Economic theory contains the technical basis for the production process called the production function. The production function is the relationship between technical inputs and outputs. The product produced is the relationship between production factors in the form of inputs and commodities called outputs. The production function can be written mathematically using Cobb-Douglass production function analysis. Cobb-Douglas is a functional form widely used to represent the output and input relationships of the production function (Amalia, 2014). The Cobb-Douglass production function explains the production output as a result of

determining the amount of labour and capital (Panjawa and Sugiharti, 2021). The general form of the Cobb-Douglass production function is

$$Q = f(K, L) = A \cdot K^\alpha \cdot L^\beta$$

$Q = f(K, L)$ is the output (total production)

A , α , and β = constants

2.3 Empirical Studies

Based on the Cobb-Douglass function, that capital has an essential influence on the capital increase. According to Ernawati et al., (2020) and Wijaya & Utama (2016), found that the increase in business income is determined by the more significant the business capital; a capital increase will increase income.

The factor that determines success in increasing income in a business is labour. Maximum labour will increase the high-selling value of the production. Improvement in quality and quantity is essential for the creative industry sector workforce (Leksiono and Santosa, 2014).

The next factor related to running a business is the length of the business. The impact of the length of business is the demand for the amount of production produced. In the creative sector, the longer the business is run, the more it will form experience so that it is possible for business actors to meet the needs of their consumers because in making decisions under any circumstances and conditions, the entrepreneur or trader has knowledge and experience (Ernawati et al., 2020). Husaini and Fadhlani (2017) said that, whether or not in entrepreneurship, traders can estimate when the increase in goods will occur based on the more experience they have. The knowledge of a business person in assessing market behaviour and consumer behaviour can be seen from the level of knowledge of the length of time a business person has been in the field of business being traded. (Alifiana et al., 2021). The length of business can affect income by minimizing failures that occur to increase efficiency, and production costs can be reduced so that expenses are more minor.

Education is an indicator of the influence of a person's income; the higher the education, the more capable one is of increasing one's abilities and improving one's standard of living. Education is considered business income, resulting in differences in opinion (Taufan and Muhammad, 2021). Sometimes, a low level of education is used as an excuse for a business to need help developing and increasing production capacity. The lack of skills and knowledge of creative industry business actors causes the industry to develop less and is challenging to adjust to the times. Yuniarti and Suprianto (2020) said that the level of education influences competition and productivity, which needs to be improved in the company. Labour is greatly helped by education because education can improve expertise, labour skills, and creativity (Laili and Setiawan, 2020).

Another factor is skill or skill, where the lack of skill will determine the unsatisfied assessment of consumers of the products produced. The creative industry has special skills in creating its products. MSME skills can be honed by means of work internships, training MSME skills in making products that consumers like, and entrepreneurial skills are very important to do with simulations or business case studies to improve these skills in running their business (Adnyani et al., 2021). In this case, the creative industry must have its uniqueness to be different from the others so that the quality of excellent and neat products gives a sense of satisfaction and trust in the quality of what is bought (Ayu and Saskara, 2020).

The skill background of each creative economy business actor is different, such as attending training, heredity, or already an expert in that field.

3. Material and Method

3.1 Design Study

The method used in this research is quantitative research with an explanatory and positivist philosophy. This study design aims to explain the relationship between independent and dependent variables by systematically analyzing the data collected. The explanatory approach identifies the cause and effect of this research phenomenon. In contrast, within the framework of positivism, this research aims to separate facts from values and avoid subjective bias to reach conclusions that can be generalized to a broader population.

3.2 Data Analysis

The data used in this study are primary data with a cross-section of creative economy businesses in the Magelang district obtained based on data from the Magelang tourism, youth, and sports office with 512 creative economy businesses. Primary data collection was conducted from January to April 2024 using interviews, questionnaires, and documentation models taken using random sampling techniques. The sample size in this study is determined by size, according to Krejcie and Morgan (1970). The Krejcie-Morgan table (1970) is a straightforward and easy-to-use model. It is because functionally, it only consists of two columns, namely the population size column (N) and the sample size column (n)(Setiawan, 2007). The following formula is proposed by Krejcie-Morgan (1970):

$$n = \frac{X^2NP(1 - P)}{d^2(N - 1) + X^2P(1 - P)}$$

- Description
- n = Number of samples
 - N = population size
 - X = Chi Square Value
 - P = population Proportion
 - d = absolute precision/alpha/sampling error 10%

Through the above formula, the number of samples to be taken are:

$$n = \frac{X^2NP(1 - P)}{d^2(N - 1) + X^2P(1 - P)}$$

$$n = \frac{2,706 \times 512 \times 0,5(1 - 0,5)}{0,1^2 \times (512 - 1) + 2,706 \times 0,5(1 - 0,5)}$$

$$n = 59,86$$

The number of samples taken based on the formula above amounted to 70 samples from the total population of creative economy business actors in Magelang district.

3.2.1. Multiple Linear Regression Analysis

Multiple linear regression analysis aims to test the effect of two or more independent variables on one dependent variable. The application of the Cobb Douglas production function in this study can be converted into a multiple regression model by LN (Natural Logarithm) the following equation as follows:

$$\text{LogINC} = \beta_0 + \beta_1 \text{LogLAB} + \beta_2 \text{LogCAP} + \beta_3 \text{LogLOB} + \beta_4 \text{D}_1 + \beta_5 \text{D}_2$$

Description:

- INC = Income
 $\beta_1 \dots \beta_8$ = Regression Coefficient
 LAB = Labor
 CAP = Capital
 LOB = Length of Business
 D1 = Education
 D2 = Skill

In order to evaluate the probit model, the study conducted diagnostic tests, including normality, heteroscedasticity, and multicollinearity tests. As a test of CLRM, the test continued with Goodness of fit (R^2 , uji t, dan uji F)

4. Result

4.1 Multiple Linear Regression Analysis

From the data, each variable has different units and magnitudes between variables, causing the regression equation to be made in logarithmic mode. In this study, the variables referred to as independent variables are labour, capital, length of business, education (D1), and skill (D2), while the dependent variable is income.

Table 1. Multiple Linear Regression Analysis Test Results

Dependent Variable: LOG(INC)				
Sample: 1 70				
Included observations: 70				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	14.39890	0.929343	15.49363	0.0000*
LOG(LAB)	0.650869	0.128828	5.052243	0.0000*
LOG(CAP)	0.132872	0.058707	2.263288	0.0270*
LOG(LOB)	0.086741	0.144121	0.601865	0.5494
D1	-0.100179	0.284221	-0.352469	0.7256
D2	0.335369	0.282700	1.186307	0.2399
Goodness of Fit				
R-squared	0.394890	F-statistic	8.353186	
Adjusted R-squared	0.347616	Prob(F-statistic)	0.000004	
Classical Assumption Test				
1	Normality Test (Jarque Bera)			
	Jarque Bera			0.630711
	Probability			0.729530
2	Multicollinearity Test (VIF)			
	LOG(LAB)			1.096481
	LOG(CAP)			1.252446
	LOG(LOB)			1.218428
	D1			1.332471
	D2			1.098745
3	Heteroscedasticity Test (White Test)			
	Obs*R-squared			28.69801

Note: * significant x 1%

source: primary data (processed), 2024

From the results of the R square test above, it can be seen that the coefficient of determination (R^2) is 0.362077. Changes in labour variables (LAB), capital (CAP), length of business (LOB), education (D1), and skills (D2) can explain that the income variable (INC) is 39.48 per cent. In contrast, other variables influence the remaining 60.52 per cent. The F-statistic value is 8.353186 with a Prob. (F-statistic) value of 0.000004 (<0.05), it can be concluded that the variables of labour, capital, length of business, education, and skills simultaneously affect the income variable. At the same time, labour and capital partially affect the income variable. Meanwhile, length of business, education, and skills have no significant effect on income. The diagnosis test results for CLRM show no multicollinearity or heteroscedasticity problem, and the residuals are normally distributed.

5. Discussion

5.1 The Effect of Labor on the Income of Creative Economy Business Actors in Magelang District

The results of the data analysis show that labour has a significant positive effect on the income of creative economy business actors in the Magelang District. This means that the more income increases in the creative economy sector, the higher the income of business owners will be. Labour can help the production process so that consumer demand is met. It has a positive impact if consumer demand is met and income increases. In Cobb Douglas's theory, the significance of labour is in line with this theory, where the increase in the number of workers will maximize the products offered, affecting the increased income received.

This research is in line with Laili and Setiawan (2020), Wijaya and Utama (2016), Artini (2019) which shows that the relationship between labour and income is positive; if consumer demand can be met, income will also increase. This means that an increase in labour will increase productivity and income.

5.2 The Effect of Capital on the Income of Creative Economy Business Actors in Magelang District

The data analysis results show that capital significantly influences the income of creative economy business actors in Magelang District. This means that the more income in the creative economy sector increases, the higher the income of business owners. Capital impacts business expansion because the pioneered business will increase output and scale with significant capital. In Cobb Douglas's theory, the significance of capital is in line with this theory, where the capital increase will maximize the products offered and affect the increase in income received.

This research is in line with research conducted by Oktaviana (2021) and Setiaji & Fatuniah (2018) which shows that capital affects income, meaning that the size of business capital affects the increase in income because the pioneered business has access to a vast market network with significant capital.

5.3 The Effect of Length of Business on the Income of Creative Economy Business Actors in Magelang Regency

The results of the data analysis show that the length of business has little influence on the income of creative economy business actors in Magelang Regency. The phenomenon is that the length of business does not significantly affect income because although creative

economy business actors have not established a business for an extended period, they have many relationships and experience promoting products in creative economy businesses. In this case, some creative economy business actors in the Regency have other businesses that are not classified as a creative economy. In addition, creative economy entrepreneurs with a long enough business have not optimized sales and have not provided interesting innovations in creative economy products, as is the case in the capital variable that some creative economy business actors in Magelang District still use old products in running a creative economy business. Meanwhile, the creative economy is a business that continues to show creativity and innovation in the sustainability of a business.

This research is in line with research conducted by Husaini and Fadhlani (2017), Wibowo and Su (2019), Ernida et al., (2021) which shows that the length of business does not affect income because new traders do not have experience but already have knowledge of entrepreneurship. In addition, entrepreneurs with long-standing businesses have yet to be able to optimize sales, so income will not increase either. Other factors are considered as triggers for the length of business that are not necessarily a guarantee of high income, one of which is the lack of innovation in product quality so that the goods sold are still the same, there are no new products, of course making consumers not interested and resulting in not maximizing income.

5.4 Differences in Education on the Income of Creative Economy Business Actors in Magelang District

The results of the data analysis show that education has little effect on the income of creative economy business actors in Magelang District. The phenomenon that education does not significantly affect income is because education is only one factor of several other factors, such as work experience, skills, and a vast access network, so a combination of these factors is needed to increase income. The average creative economy business actor who has opened a business for a long time only has a primary to secondary education. It indicates that creative economy business actors prioritize training and experience as the key to increasing income. From the interview results, one of the respondents said that the experience was gained from training and skills during the business. So, in this concept, creative economy business actors still need to use the knowledge gained from higher education fully.

This research is in line with research conducted by Nainggolan (2016), Hasanah et al., (2020) which states that the high and low levels of education of MSME owners do not affect the income earned, so business actors with high and low levels of education have the same opportunity to increase their business income.

5.5 Differences in Skills on the Income of Creative Economy Business Actors in Magelang District

The results of the data analysis show that skills do not significantly affect the income of creative economy business actors in the Magelang district. Skills do not significantly affect income because creative economy business actors in Magelang Regency who take part in training and descent are easy to apply in producing goods and services when starting a business. In addition, creative economy entrepreneurs who take part in training tend to have a wide range of relationships because every time they attend training, most meet participants with the same profession. In a hereditary background, these business actors already have a network of relationships and customers advanced from the previous generation. If drawn in the context of creative economy business actors with their talent business background, it tends to

be challenging to develop a business because the initial concept in opening a business is finding customers.

This research is supported by Yusuf and Soelaiman (2022) and Amalia (2018) who state that business skills have little influence on entrepreneurial competence. Specific competencies encourage the defence of product quality and a good customer image, so income becomes the output of this study. Training also does not necessarily significantly influence the income of business actors, so in this case, there are no differences in business background skills among creative economy business actors in Magelang Regency.

6. Conclusion, Implication, and Recommendation

6.1 Conclusion

Based on the explanation of the research results and discussion in this study, the following conclusions can be drawn:

1. The labour variable has a significant effect on the income of creative economy business actors in Magelang District; this means that the increase in the number of workers will have an impact on increasing the income earned by creative economy business owners in Magelang District.
2. Capital variables significantly affect the income of creative economy business actors in Magelang District; this means an increase or decrease in business capital will impact the increase obtained by creative economy business owners in Magelang District.
3. The variable length of business does not significantly affect the income of creative economy business owners in Magelang District; this means that the length of time the business has been operating will not impact the increase obtained by creative economy business owners in Magelang District.
4. The education dummy variable does not significantly affect the income of creative economy business actors in Magelang District, which proves that there is no difference in income received by business actors who have higher education from business actors who have secondary school education.
5. The skill dummy variable does not significantly affect the income of creative economy entrepreneurs in the Magelang District; this proves that the income received by business actors with business backgrounds of self-talent skills is the same as that of business actors with hereditary skills or training.

6.2 Implication

Based on the conclusions that have been drawn, the suggestions that can be given based on this research are:

1. For creative economy businesses in Magelang Regency, there is a need for effective management and empowerment of labour and investment in human resource development.
2. For creative economy business actors in Magelang Regency, it is necessary to identify the initial capital of the business being run, depending on financial and other business capital such as innovation and creativity in running a business.
3. For creative economy business actors in the Magelang district, it is necessary to increase innovation while running a business and participate in training programs and other programs such as creative economy exhibitions organized by an agency.
4. For creative economy business actors in Magelang District, it is necessary to identify excellent skills and rely on formal study programs and informal study programs such

as training and workshop activities because they can hone broader potential in product management.

6.3 Recommendation

The data shows the significance of the effect of labour and capital on income, but length of business, education, and skills do not significantly affect income. So, in this study, the author provides recommendations for creative economy businesses and the government of Magelang District to increase investment in workforce development, focusing on training and capacity building to increase productivity and efficiency. In addition, specific training and certification programs should be provided to improve the technical and managerial skills of the workforce. It is also essential to facilitate businesses' access to capital for business development and collaborate with educational institutions to create a curriculum that suits the needs of the creative economy industry.

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