

Bibliometric Analysis: Developmental Theory of Research Studies

The Growth of SMEs in the Last Five Years

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Abstract. This study aims to analyze how research on the growth of SMEs which have been published within a period of five years starting from 2017-2022. This research method is a literature review using a bibliometric analysis approach starting from defining the keywords for micro business growth and 'Journal' in the Publish or Perish application with Google Scholar as the database. After narrowing the results by selecting a special topic. Then compiled meta data using the Vosviewer application which is used to visualize research trends. The results show that the classification of research on MSME growth is divided into 7 clusters of 70 items and 404 links with the colors Red, Dark Blue, Dark Green, Light Blue, Light Green, Orange, and Purple. Research on the growth of micro, small and medium enterprises is mostly carried out in 2017 and at least in 2022. There is still very little research on the growth of MSMEs which is shown in network visualization, Overlay Visualization and Density Visualization Vosviewer .

Keywords: Growth, Business, MSME.

1. Introduction

MSMEs are a very important sector in economic growth and improvement. Through MSMEs, they can create jobs and produce products with economic and productive value. The growth of MSMEs was very significant, there was an increase in 2019 after the covid 19 pandemic, MSMEs had a very large influence on the development of the Indonesian economy. According to the 1945 Constitution Paragraph 33 Paragraph 4, MSMEs are part of the national economy which is based on the value of independence and has considerable potential to improve people's welfare. According to data from the Ministry of Cooperatives and SMEs, the number of MSMEs currently exceeds 64.19 million with a contribution to GDP of around 61.97% or 8,573.89 trillion rupiah. The contribution made by MSMEs to the Indonesian economy includes the ability to employ 97% of the available workforce and the ability to underinvest up to 60.4% of the total investment.

MSMEs As one of the pillars of the Indonesian economy, they have a large contribution to GDP, which is 61.97% of the total national GDP or equivalent to IDR. 8,500 trillion in 2020 in addition to that, MSMEs are able to absorb a large number of workers, namely 97% of the absorption capacity of the business world in 2020. So MSMEs have a big share in the absorption of labor.

Currently, the number of MSMEs in Indonesia is 59.2 million. According to data from the Ministry of Communications and Information Technology, as many as 9.4 million. About one data from Indonesia, the Ministry of Cooperatives and SMEs (Ministry of Cooperatives and SMEs). A survey from Bank Indonesia in March 2021 showed 87.5% MSMEs. According to BPS data, the number of MSME actors in Indonesia is around 64.2 million or 99.99% of all business actors in Indonesia.

2. Literature Review

2.1 Business Growth

Business growth is a form of business for the business itself so that it can develop for the better and to reach a point or peak towards success [1]. According to [2] what is meant by business growth refers to the process (stages) of the growth of a business unit or small business group from the pioneering process (establishment) to the condition as last observed.

According to [3] what is meant by business growth is a gradual, systematic process to improve knowledge, skills, attitudes, work performance of people who hold business managerial responsibilities, in general managerial development is known as an effort to improve business management. organizational performance and growth.

According to [4] business growth can be divided into 5 stages, namely the conceptual stage, start-up, stabilization, growth (growth stage), and maturity. According to [5] business growth is essentially a shared responsibility between owners and employees.

2.2 Micro, Small and Medium Enterprises (MSMEs)

Micro Small & Medium Enterprises, sometimes known as MSMEs, are small scale businesses. Individuals, households, and even business entities can launch it. The definition of MSME is a form of business owned by an individual, a business entity, or both, and has met the criteria as a business. According to Law no. 20 of 2008, MSMEs are businesses run by the community who are committed to advancing a productive economy in accordance with predetermined criteria. The law states that MSMEs are in line with the types of businesses, namely micro, small and medium enterprises.

2.3 Understanding SMEs According to Experts

a. Micro Enterprises According to Rudjito

A micro business is a small business. Although small in scale, the business is able to help the wheels of the country's economy. This was conveyed directly by Rudjito, who was the President Director of BRI who served in 2000-2005.

Micro-enterprises are also able to create job opportunities for the wider community. The resulting positive effect is also able to increase the country's foreign exchange through corporate taxes.

b . Micro Enterprises According to Kwartono

Businesses that are categorized into micro scale are types of businesses whose assets are IDR 200,000,000. This value is calculated based on the annual sales turnover of the related company.

c . Micro Enterprises According to Primiana

The theory of SMEs according to the next experts came from a well-known expert named Inna Primiana. According to him, micro-enterprises are the main driving force that can help develop Indonesia.

According to Inna, micro-enterprises themselves can be classified into several types. Examples include agriculture, manufacturing, agribusiness, and human resources.

The classification of MSMEs is carried out using the annual starting point, the number of assets or assets, and the number of employees. Businesses that are not classified as MSMEs are classified as large businesses .

According to Law No. 20 of 2008 on MSMEs, large enterprises are defined as large-scale productive economies carried out by businesses with a larger volume of wealth than usual or a larger-than-average annual yield. Large enterprises consist of foreign ventures, joint ventures, and national enterprises, all of which are involved in Indonesia's economic policy. . MSME Criteria MSME criteria are also explained in the Law of the Republic of Indonesia No. 20 of 2008 concerning SMEs. The explanation of the criteria for MSMEs is listed in Chapter V Article 6 of the Law of the Republic of Indonesia No. 20 of 2008 concerning SMEs

a. Micro business

Micro-enterprises in MSMEs are productive economic businesses owned by individuals and business entities that meet the criteria for micro-enterprises.

A business can be classified as a micro-SME business if it has assets or net worth of at least IDR. 50 million (excluding land and building assets) and has a profit of IDR. 300 million from its business.

b. Small business

MSME small business is an independent or stand-alone economic business, whether owned by individuals or groups and not as a branch business entity of the main company. In addition, the bag can be used by medium-sized businesses either continuously or intermittently. This small business has an annual income ranging from 300 million to 2.5 million and an annual expenditure ranging from 50 million to 500 million rupiah. .

c. Medium Enterprises

Medium-sized business is a business in a productive economy and is not a branch or subsidiary of a medium-sized business center company. In addition, it can be used as a negotiating tactic against small or large businesses with a total net worth in accordance with the terms agreed in the Legislative Agreement. . Medium-sized businesses have a net worth criteria of medium-sized businesses that are above IDR 500 million to IDR 10 billion (excluding buildings and land where the business is located). Then the annual sales results reach IDR 2.5 billion to IDR 50 billion.

3. Research Methods

According to Diodato, "Bibliometrics is a field that uses mathematical and statistical techniques, from counting to calculus to study publishing communication patterns in the distribution of information." This definition can be translated as a field of science that uses mathematical and statistical techniques, from calculations to calculus to find out publications and communication patterns in the distribution of information. Meanwhile, according to [6] states that bibliometrics is an application of statistical and mathematical methods to books and other communication media. The British Standards Institutions provide a definition of bibliometrics as the study of the use of documents and publication patterns by applying mathematics and statistics.

This method can assist researchers in studying bibliographic content, citation analysis of each article published in the publication trend of micro, small and medium enterprises . Data was collected by accessing Harzing's publish or perish (Windows GUI Edition) 8.4.4041.8250, Vosviewer and Mendeley applications. The bibliometric analysis method in this study includes the definition of the word " micro and medium business growth " as the initial search key (Defining Search Keywords). initial search results (Initial Search Result), and data analysis (Data Analysis). Furthermore, the recording of keywords, citations, journal ratings, number of authors. The next step is the data is processed using an Excel Spread Sheet and calculations are carried out every year that is recorded. Based on data processed from the last five years in 2017-2022, then the data was analyzed using qualitative methods.

3.1 Defining Search Keywords

A literature search was conducted in October 2022 , using the keyword ' Small Business Growth '. PoP software with database from Google Scholar was used to collect data. From the Google Scholar database, the researcher obtained 500 articles in the initial search that had been published during the period 2017 – 2022 .

3.2 Initial Search Results

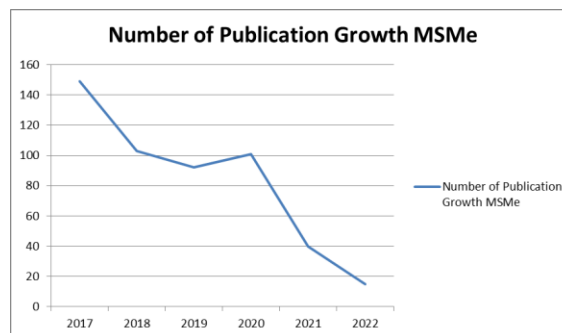
Table 1. shows a list of the top ten articles identified by PoP (Unrefined Search)

Writer	Title	year	Publication
MM Gielnik, H Zacher, A Schmitt	A mediated moderation growth model examines how small business managers' concentration on possibilities and their age effect firm growth.	2017	Journal of Small Business...
EL Eijdenberg, LJ Paas, E Masurel	Making decisions and expanding small businesses in Burundi	2017	Journal of Entrepreneurship in...
A Rupasingha, K Wang	Growth of small businesses and access to capital: evidence from CRA loans data	2017	The Annals of Regional Science
D Ribeiro-Soriano	Small business and entrepreneurship: their role in economic and social development	2017	Entrepreneurship & Regional Development

R Harel, D Schwartz, D Kaufmann	The "added expenses" of being a laggard: Contextualizing microbusiness growth restrictions	2021	Review of Managerial Science
C Gherhes, T Vorley, C Brooks	The "extra costs" of being a laggard: constructing a context-specific comprehension of growth restrictions for microbusiness	2020	Journal of Small Business and...
E Connolly, J Bank	Access to small business finance	2018	RBA Bulletin, September
M Schweitzer, B Barkley	Fintech: Is it Beneficial for Small Business Borrowers? Effects on Business Growth and Client Satisfaction	2017	
JA Abayo, M Oloko	M-Shwari in Kibuye Market in Kisumu County, Kenya, is an example of how microcredit affects the growth of small businesses.	2017	
M Iqbal, SHA Kazmi, A Manzoor, ...	Opportunities and constraints of using big data for SMEs' company growth	2018	2018 International...

4. Results and Discussion

Trends in Research Development of Micro, Small and Medium Enterprises . Based on research development trends , micro, small and medium enterprises can be identified as follows. All studies obtained 192 data from the last five years in 2017-2022.



Graph 1. Number of studies in 2017-2022 of Publication Research Growth MSMe

Graph 1 shows that the diagram of the number of research development trends for Micro, Small and Medium Enterprises in the last five was the most in 2017 with 149 publications. From 2017-2022, 500 studies were published. It is known that in 2017 there were 149 studies. In 2018 there were 103 studies, in 2019 it decreased by 92 studies and in 2020 it increased by 101 studies but in 2021 it

decreased by 40 studies and in 2022 it decreased again from the previous year, which was 15 studies. Thus, 2022 is the year with the fewest research publications compared to the previous five years.

Research related to Small and Medium Enterprises is made by visualizing the network, overlay, and density in VOSviewer. The results of the mapping in VOSviewer are characterized by a bibliometric network consisting of network visualization, overlay visualization and density visualization.

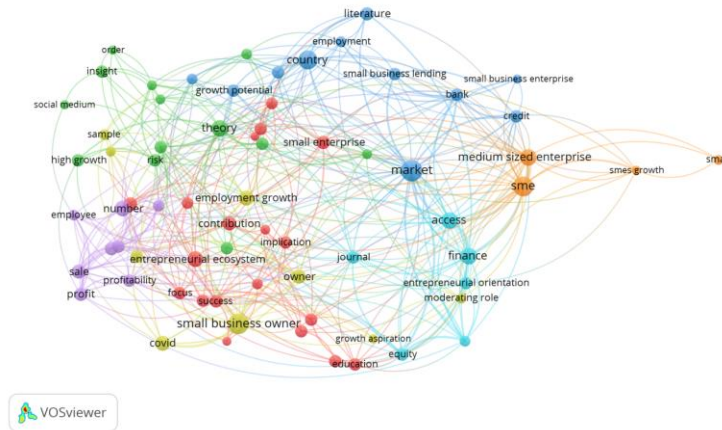


Fig. 1. Network Visualization

The author uses the keyword " Small Business Growth" to search Google Scholar literature and analyzes it through VOSviewer, resulting in 7 clusters of 70 items and 404 links in dark blue, light blue, red, dark green, light green, purple, and orange colors that can be described in table 2

Table 2. Network Visualization (cluster division and its items)

Cluster 1 (19 Items)	□ business success; contribution; education; entrepreneurial activity; entrepreneurial ecosystem;focus;high growth enterprise;implication;mediation role;question;region;small business administration;small business development;small business manager;small enterprise;SME growth;success;understanding;view
Cluster 2 (13 items)	business environment; entrepreneurial intention; outlook; order; resource; risk; small business manager; small business sector; social media; continuity; theory; university
Cluster 3 (11 items)	bank ; change; country; credit; work; literature; market; small business; small business loan

Cluster 4 (9 items)	□ Covid; employment growth; growth aspirations; moderator role; needs; owner; samples; small business owners; time
Cluster 5 (8 items)	□ Employees; amount; profit; profitability; sale; sales growth; small business performance; time
Cluster 6 (6 items)	□ Access;entrepreneurial orientation;equity;finance;journal;small business finance
Cluster 7 (4 Items)	□ medium enterprises; Small; SMEs; SME growth

From Figure 2 above, it can be concluded that the most discussed clusters are cluster1 which is indicated by the dominant red color, cluster 2 is dominated by dark green, cluster 3 is dark blue about the market, cluster 4 is light green, cluster 5 is purple, cluster 6 is light blue and cluster 7 is orange. Articles that discuss the growth of micro, small and medium enterprises are shown in the orange image in cluster 7 and have 9 links

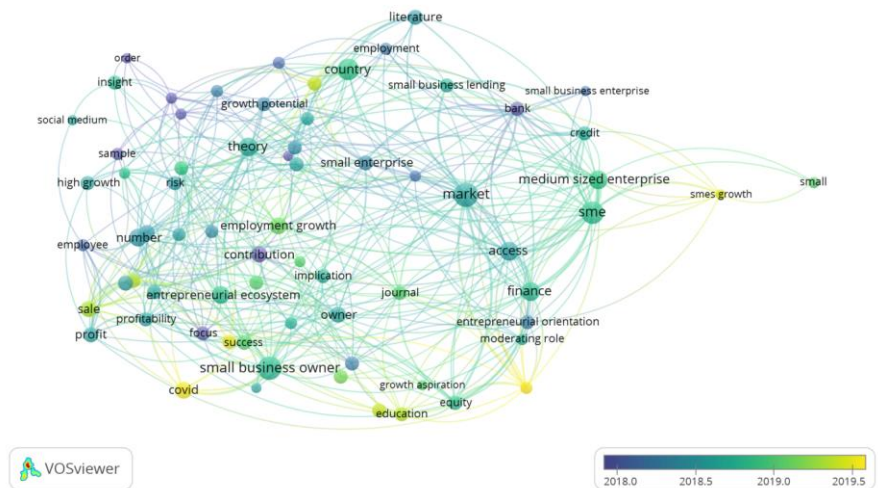


Fig. 2. Overlay Visualization

Figure 3 shows that this research was mostly carried out in 2018 having 7 clusters of 70 items and 404 links. Research on SMES growth is shown in yellow and research began in 2019 and not many have researched.

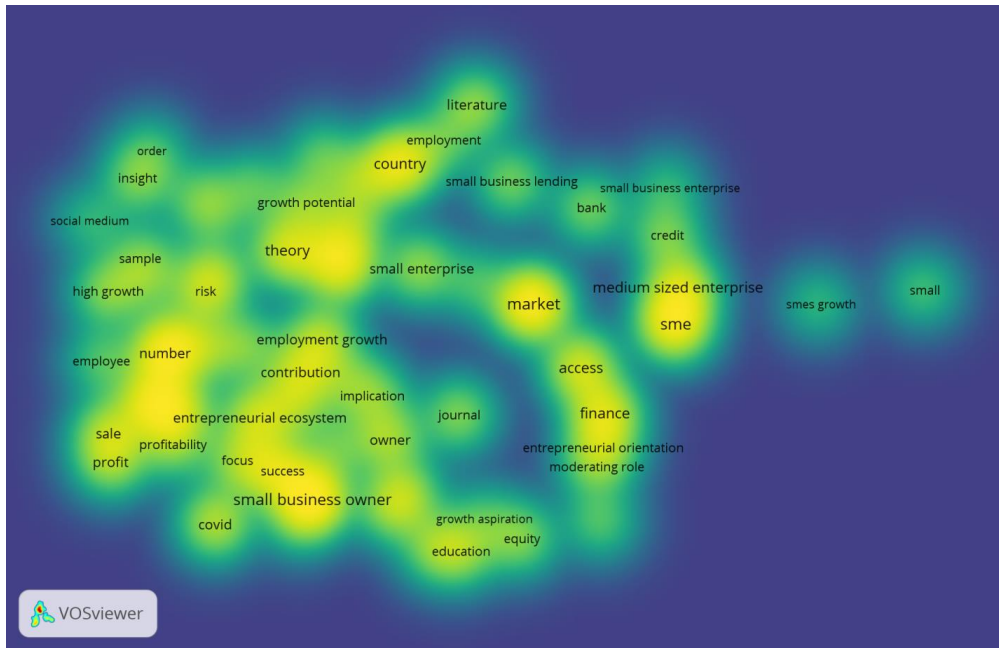


Fig. 3. Density Visualization

Figure 3 above shows the title of the most frequently studied research. The brighter the color shown in the image, the more research will be carried out. In this case, the title of the Smes Growth Research is separate and the color is not bright yellow, so it can be concluded that research on Smes Growth has not been studied much in the past five years.

5. Conclusion

Based on the results and discussion, it can be concluded that research on the growth of micro, small and medium enterprises since the last 5 (five) years with a sample of 500 studies, namely from 2017-2022 has decreased. The most research in 2017 was 149 and the least in 2022 was 15 studies. And the discussion about the growth of micro, small and medium enterprises is still very little that is described through vosviewer through network visualization, overlay visualization and density visualization.

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