



FOOD INDUSTRY PERFORMANCE: ENTREPRENEURIAL LEADERSHIP AND HUMAN CAPITAL PERSPECTIVE

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ABSTRACT

The purpose of this study was to determine the effect of Entrepreneurial Leadership and Human Capital Management on the performance of food industry in East Java. The design used in this study was conclusive and the type of research used was causal research. The population used was the owner of food industries in East Java. The technique used for choosing the sample was simple random sampling with sample size of 50 respondents. The data analysis technique used is multiple linear regression with the help of SPSS software version 20. The results showed that simultaneously Entrepreneurial Leadership and Human Capital Management have an effect on the performance of food industry. Partially, both Entrepreneurial Leadership and Human Capital Management have a significant positive effect on food industry performance.

Key words: Entrepreneurial Leadership, Human Capital Management, and Food Industry Performance.

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1. RESEARCH BACKGROUND

Micro, Small and Medium Enterprises (MSMEs) have a huge role in the Indonesian economy. There are at least five things that show the influence of MSME's on the Indonesian economy. *First*, MSMEs are the largest contributor in the Indonesian economy, reaching 99.99% of the total national business units in 2012. *Second*, the MSME sector absorbed 107,657,509 workers or 97.16% of the total workforce in 2012. *Third*, the contribution of MSMEs in the formation of GDP at constant prices is quite large, reaching 57.48% of total GDP in 2012. *Fourth*, the role of MSMEs in the formation of Gross Fixed Capital (investment) reached 54.77% of total

investment in 2012. *Fifth*, the MSME sector is able to contribute in non-oil exports by 14.6% of total non-oil and gas exports in 2012. (Wartaekonomi.go.id, 2017).

In addition to having a huge role in the Indonesian economy, the MSME sector has also proven to survive in times of crisis, both the 1997/1998 crisis and the global financial crisis in 2008. There are several factors that cause MSME to survive in times of crisis, even growing stronger. *First*, most MSMEs produce consumer goods and services with low demand elasticity, so the average income level of the public does not have much effect on the demand of goods produced. *Secondly*, most MSMEs do not get capital from banks, so the deterioration of the banking sector and rising interest rates do not significantly affect the sector, in contrast to large-scale businesses that are badly affected. *Third*, MSMEs generally have high local content because they are based on local resources. This makes MSMEs unaffected by the exchange rate fluctuations, so it has more endurance and even tend to develop in times of crisis. In contrast to large business groups that have dependence on imported components (having high import content).

The empowerment of MSME is becoming more crucial to be done along with the enactment of ASEAN free trade in China which has been effective since 2010. The implication of trade liberalization is increasing competition among business actors from various countries, including MSMEs business group.

These challenges must be addressed by MSMEs, leaders must think differently to create opportunities and realize the objectives of the organization. Almost every aspect of work is influenced and dependent on leadership. Leadership is crucial to the success of an organization in building its capabilities as well as its competencies to win sustainable competitive advantage. Therefore the theme of leadership is a topic that is always interesting to talk about. Rahim et al, (2015) stated that Entrepreneurial Leadership is the basis of competitive advantage and technological growth in all lines of the company in the latest global economic era.

Entrepreneurial Leadership is a leadership skill that includes organizational change efforts, as opposed to leadership to maintain the status quo. Qualified human resources in general can only be created by favorable conditions for freedom and courage to express opinions, thoughts, research results as well as the implementation of superior educational and training processes. These advantages are created, one through the competition-based educational system organization. Therefore, the ability to read opportunities, take risks, and encourage ideas through a combination of vision, mission, and innovation are a reflection of Entrepreneurial Leadership (Karmarkar et al., 2014). The statement is empirically proven by Rahim et al (2015), that there is a strong correlation between Entrepreneurial Leadership with revenue and profit growth (corporate performance).

Besides the Entrepreneurial Leadership, creating global competitiveness requires capability in Human Capital Management. Human capital is a very important component in the organization. Man with all his abilities if deployed optimally will produce outstanding performance. Odhong et al research (2014) shows that HCM has a significant positive relationship with organizational performance. Similarly, the findings of Jamal and Saif (2011) show a positive correlation between HCM and organizational performance.

The study shows that Entrepreneurial Leadership and human capital can have an effect on the company's performance, but it still have not tested the effects of both simultaneously. Based on the perspective of the Resource Based View, between Entrepreneurial Leadership and Human capital can't be separated because it has a cohesiveness concept. Based on the gap, it is necessary to examine the influence of Entrepreneurial Leadership and Human Capital Management on the performance of the food industry.

2. LITERATURE REVIEW

2.1. Entrepreneurial Leadership

Entrepreneurial Leadership described by Surie and Ashley (2008) is a leader's ability to direct all of his resources for innovative, ethical-based product development, and marketing. Entrepreneurial Leadership is defined as the ability of leaders to influence and direct the performance of group members to achieve organizational goals that involve recognizing and exploiting entrepreneurial opportunities (Gupta et al., 2004). The Entrepreneurial Leadership aims to direct all of its potential to achieve organizational goals.

Entrepreneurial Leadership is known as a dynamic process of presenting a vision, making commitment between followers and acceptance of risk when faced with opportunities in the efficient use of available resources by finding and utilizing new resources in relation to the leader's vision (Hezaji et al., 2012). According to Hezaji et al (2012), the dimensions of Entrepreneurial Leadership measurement are strategic, communicative, personal factors, and motivational factors. Strategic dimension is focused on the thinking of strategic indicators such as assigning a vision to followers, predicting future problems and crises, holistic views and avoiding details, flexibility in decisions, opportunism in handling threats, economic intuition in business decisions, preparedness to face unforeseen circumstances and identify sources of competitive advantage.

Communicative dimension is called entrepreneurial factors that utilize verbal and non-verbal behaviors in order to successfully communicate with followers, listen actively, avoid destructive conflicts, inspire confidence among followers, behavioral flexibility and ability to influence and persuade followers to be classified in this category. Personal factors include emotional stability, creativity, open mind, openness and frankness. Motivation Factors relate to self-confidence to influence others, motivation to succeed in business, enjoying influencing others and the tendency to make constant progress toward their followers.

2.2. Human Capital Management

Human Capital Management is the embodiment of the company's resources that include experience and specific knowledge that is difficult to imitate (Hitt et al., 2001). The definition is in harmony with Mahsud et al (2011) which defines human capital as something that characterizes a person within the organization rather than just what they do. These characteristics reflect the uniqueness that is difficult to imitate, both from aspects of capability and knowledge.

Human Capital Management is the process to make human as an important organizational capital with a level of management that is more optimal and sharper than Human Resource Development (HRD). The Human Capital Management approach is a system designed to create a sustainable competitive advantage through employee development. Human capital and social capital are important resources to achieve competitive advantage, especially when it pertains to a specific capital such as knowledge (Penning et al., 1998).

Human Capital Management is a system to improve employee and company performance, which is directed to the company's core competencies. Human Capital Management theory assumes that business profits grow and sustain when firms are able to produce goods and services that meet customers' needs better than those of its competitors. In other words the company has a competitive advantage.

Measures developed by Jamal and Saif (2011) are that Human Capital Management is based on leadership practice, labor optimization, knowledge accessibility, learning capacity, and employee engagement. *Leadership Practice*, based on communication between managers and

leaders, performance feedback, skills, supervision, demonstration of key organizational values, efforts and ability to instill trust. *Optimization of Labor*, based on the organization's success in optimizing workforce performance by establishing important processes for completing work performed, providing good working conditions, establish accountability, and making a good hiring choice. *Knowledge Accessibility* is the ability to collaborate at the organizational level and its capacity to make knowledge and ideas widely available to employees. *Learning Capacity* is the organization's overall ability to learn, change, innovate, and keep improving. *Employee involvement*, the organizational capacity to engage, maintain, and optimize the value of its employees depends on how well the job is designed, how the employee's time is spent, and the commitment shown to the employee.

2.3. Company performance

Bititci, Carrie and McDevitt (1997) define performance as the process by which the organization manages all resources to fit corporations, functional strategies and objectives. While Ali (2003) defines the organization's performance as the actual output or outcome of an organization as measured against the proposed goals and objectives. Therefore, performance is the result of the organization in accordance with the objectives of the organization.

According Munizu (2010), there are five indicators for the measurement of company performance as follows: sales growth, capital growth, labor growth, market growth, and profit growth. Sales growth is an increase product sales. Capital Growth, meaning that the company's capital has increased. Growth of Labor, the workforce of the company that has increased every year. Market Growth, where market and sales are getting better. Profit Growth, where the company is improving.

2.4. The Effect of Entrepreneurial Leadership on Corporate Performance

Koryak et al (2015) states that the Entrepreneurial Leadership model uses a dynamic ability to maintain and adjust between the growth capabilities of company or organization. Entrepreneurial Leadership includes the ability of leaders to anticipate potential rejection, be able to encourage stakeholders, optimize resources and information, and focus on achieving goals (Huang et al., 2014).

The ability of leaders in optimizing all resources owned will have an impact on improving overall organizational performance. The attention to all the potential and information owned will spur all elements of the organization to achieve organizational goals. Leitch and Volery (2017) state that Entrepreneurial Leadership is a process of integration (sustainability and output) with their level of influence (actions and psychological factors). Leaders of the organization may decide to increase the knowledge, skills, and the ability of employees to achieve a competitive advantage over their competitors (Long et al., 2012).

Rahim et al (2015) states that leadership commitment becomes significant in overall organizational performance. They also proved empirically that there is a positive relationship between leadership and organizational performance in Taiwan. Innovative leadership and full engagement in activities will have an impact on performance improvement. The involvement of a leader is evidence of the leader's concern and commitment to improve the company's performance.

H1: Entrepreneurial Leadership has a positive effect on the performance of food industry

2.5. Effect of Human Capital Management on Company Performance

Odhong et al research (2014) shows that HCM has a significant positive relationship with organizational performance, while leadership and learning ability are the most important indicators in achieving sustainable organizational performance. Intellectual and emotional

capital becomes an important indicator to improve company performance. Employees who are positioned as key corporate assets through training and development process will be able to improve company performance.

Vicente et al (2011) states that human capital is part of the process of fostering employees and developing more efficient means to meet market demands in order to increase productivity. The study shows that productivity is part of performance. Similarly, the results of Jamal and Saif's research (2011) show a positive correlation between (HCM) and organizational performance. HCM leads the company's ability to increase the company's output to achieve competitive advantage.

Surie and Ashley (2008) state that Entrepreneurial Leadership aims to resolve the various problems that occur and facilitate problem solving through value creation. Therefore, based on Resource-Based View perspectives, it is assumed that tangible and intangible assets, including processes, information, and knowledge can be used to help firms in setting strategies to achieve competitive advantage (Barney et al., 2011). Based on the conceptual framework then the hypothesis is built as follows.

H2: Human Capital Management positively affects the performance of Food Industry

H3: Entrepreneurial Leadership and Human Capital Management affect the Food Industry

3. RESEARCH METHODS

This research is a causal research, it is to analyze the influence of Entrepreneurial Leadership and Human Capital Management on food industry performance. The population used in this research is the owner of the food industry in East Java. The sample size in this study was 50 food industry owners and using simple random sampling to determine the study sample. Hypothesis testing technique used is multiple linear regression test.

Measurement of Entrepreneurial Leadership uses instruments developed by Hezaji et al (2012), consisting of: *Strategic*, this dimension is focused on the thinking of strategic indicators such as assigning a vision for followers, predicting future problems and crises, holistic views and avoiding details; *Communicative*, this dimension is called entrepreneurial factors that utilize verbal and nonverbal behaviors in order to successfully communicate with followers, listen actively, avoid destructive conflict, and inspire confidence among followers; *Personal factors*, including emotional stability, creativity, open-mindedness, openness and frankness; *Motivation Factors*, a factor related to self-confidence to influence others, motivate to succeed in business, and make constant progress toward their followers.

The Human Capital Instrument uses measurements developed by Jamal and Saif (2011) consisting of: *Labor Optimization*, which is the organization's success in optimizing labor performance by establishing important processes for completing work, providing good working conditions, building accountability, and conducting good recruitment; *Knowledge Accessibility* is the ability to collaborate at the organizational level and its capacity to make knowledge and ideas widely available to employees; *Learning Capacity* is the organization's overall ability to learn, change, innovate, and keep improving; *Employee Engagement*, an organizational capacity to engage, maintain, and optimize the value of its employees depends on how well the work is designed and the commitment shown to the employee. While on the performance of the company used instruments that have been used by Munizu (2010), namely: sales growth, capital growth, labor growth, market growth, and profit growth.

4. RESULTS AND DISCUSSION

The result of instrument test shows that all the indicators on Entrepreneurial Leadership, human capital, and performance variables are valid because they have fulfilled the value of outer

loading greater than 0.4. In addition, also see the Cronbach's Alpha results in the Correlated Item - Total Correlation column, by comparing the results of r-count with r-tables.

The result shows that r-count > r-table. Test reliability by looking at the value of Cronbach's Alpha (α). The test results show that all variables are reliable with Cronbach's Alpha coefficients are greater than 0.70.

4.1. Classic Assumption Test

Multicollinearity tests on a good regression model should not be correlated among the independent variables. The result of multicollinearity test shows that the value of 0.240 is more than 0.1 and the VIF value of each variable is 4,174 which is less than 10, so there is no multicollinearity between the variables. Heteroscedasticity test in this research is to see the result of Spearman Rho test. The results of significance between Entrepreneurial Leadership and Unstandardized Residual resulted in a significance of 0.340, and the significance value between Human Capital Management and Unstandardized Residual yielded a significance of 0.860. The result of correlation significance is more than 0.05, then in the regression model does not occur heteroscedasticity.

The normality test was assessed based on the residual results of the Kolmogorov-Smirnov non-parametric statistical test (K-S). The Kolmogorov-Smirnov test shows that Asymp Sig value is 0.254 which means greater than the level of significance used (0.05), so it can be concluded that the residual data is normally distributed. The linearity test was performed using the Durbin Watson test, based on the D-W table value to compare the statistical value. The main D-W model of 1.443 is below $dL = 1.462$ with $n = 50$ and $k = 2$, it can be concluded that there is positive autocorrelation in the main model and misspecification.

4.2. Statistical Analysis

Statistical analysis used in this research is multiple linear regression analysis. Multiple linear regression analysis was conducted to determine how the influence of the independent variable on the dependent variable either individually or simultaneously. This analysis can be used to decide if the rise and fall of the dependent variable can be done through raising and lowering the state of independent variables or vice versa.

Table 1 Regression Test Results

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-,400	,249		-1,605	,115
EL	,431	,120	,272	3,585	,001
HCM	,714	,075	,721	9,494	,000

Dependent Variable: Performance_UMKM

Source: SPSS Output 20, 2016

From table 1 can be arranged multiple linear regression model as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2$$

$$Y = -0,400 + 0,431 X_1 + 0,714 X_2$$

The constant value (α) of -0.400 indicates that if Entrepreneurial Leadership and Human Capital Management are equal to 0 (zero), then the performance of the food industry is -0.400. The

meaning of a negative sign on a constant is that if there is no Entrepreneurial Leadership and Human Capital Management then the performance of the food industry is still going, with a value of -0.400. The value of β_1 is 0.431 has the meaning of Entrepreneurial Leadership variable has a positive effect on the performance of the food industry, that is 0.431. This means that if an owner of the food industry is applying Entrepreneurial Leadership at work, it will improve the performance of the food industry. The value of β_2 is 0.714 has the meaning of variable Human Capital Management has a positive effect on the food industry performance of 0.714. This means that if Human Capital Management is applied then it will improve the food industry performance.

Test F is performed to find out whether all the independent variables included in the model have a simultaneous effect on the dependent variable. Here are the results of the F test:

Table 2. Results of Test F
ANOVA^b

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	20,966	2	10,483	338,860	,000a
Residual	1,454	47	,031		
Total	22,420	49			

Predictors: (Constant), HCM, EL

Dependent Variable: Performance_MSME

Source: SPSS Output 20, 2016

From the results of table 2 shows the value of F arithmetic amounted to 338,860, with a significance level of 0.000. Because the significance value <0.05 then H_0 rejected and H_a accepted so it can be concluded that Entrepreneurial Leadership and Human Capital Management significantly influence the performance food industry.

The t test showed how far the influence of the independent variables partially explain the variations in the dependent variable. The purpose of t test in this study is to partially test the influence of Entrepreneurial Leadership (X1) and Human Capital Management (X2) on food industry performance (Y). Here is the result of the t test:

Table 3 Results of Test t

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-,400	,249		-1,605	,115
EL	,431	,120	,272	3,585	,001
HCM	,714	,075	,721	9,494	,000

Dependent Variable: Performance_MSME

Source: SPSS Output 20, 2016

From table 3 the following conclusions can be drawn:

The value of t arithmetic for Entrepreneurial Leadership variable is 3.585 and is at the level of significance below 0.05, which is 0.001. So based on the probability it can be concluded that H_0 rejected and H_a accepted, indicating Entrepreneurial Leadership variable has a significant positive effect on food industry performance. The value of t arithmetic for the variable of Human Capital Management is equal to 9,494, is at the level of significance below 0,05, which is 0.000. So based on the probability it can be concluded that H_0 rejected and H_a accepted,

indicating Human Capital Management variable has a significant positive effect on food industry performance. Testing the influence of Entrepreneurial Leadership and Human Capital Management on the performance of the food industry that produces R (correlation) and R² (coefficient of determination) can be seen in table 4.16. The contribution of the independent variable to the change of the dependent variable value will be shown in the following table:

Table 4 Coefficient of Determination Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
dimension01	,967a	,935	,932	,17589

Predictors: (Constant), HCM, EL

Source: SPSS Output 20, 2016

Based on table 4, it is known that the correlation value between independent variable and dependent variable is 96,7% (R = 0,967). It shows that there is a correlation between Entrepreneurial Leadership as well as Human Capital Management on food industry performance because R is bigger than 0.5.

Meanwhile R² shows 93,5% (R² = 0,935), which means about 93,5% food industry performance variable can be explained by Entrepreneurial Leadership and Human Capital Management variable, while the remaining 6,5% is explained by other causes beyond the variables used in this study.

4.3. The influence of Entrepreneurial Leadership on the performance of the food industry

Based on the test, it is found that the descriptive of respondents for Entrepreneurial Leadership variables are in the medium category with an average score of 3.63, while the food industry performance is also included in the medium category with an average score of 3.58. The result of t test shows that the Entrepreneurial Leadership variable has a significant positive effect on food industry performance, so H1 is supported.

In this study, Entrepreneurial Leadership owned by the food industry founders can affect their performance, evidenced by the factor of strategy as the highest value indicator that affect the increase in sales growth. This means that the founder of the food industry has carefully thought out the best strategy in running its business and has been implementing it so far, evidenced by the sales growth as the highest indicator on the performance of the food industry. The results of this study support previous research from Rahim et al (2015) who found results that the higher Entrepreneurial Leadership applied to employees would improve the performance of the food industry, and vice versa.

4.4. The influence of Human Capital Management on the performance of the food industry

Based on the test results obtained that the descriptive respondents for the Human Capital Management variables fall into the category of average with an average score of 3.41. Meanwhile the food industry performance also fell in the category of average with an average score of 3.58. Furthermore, t test results show that the Human Capital Management variable has a significant positive effect on food industry performance, so H2 is supported.

In this study, Human Capital Management applied can affect the performance, as evidenced by the employee's learning capacity which is the highest value indicator that able to increase the food industry sales growth. This means that the founders strive to learn, change, innovate and constantly adjust the organization to environmental changes. By innovating in product or

marketing system, food industry is expected to compete in the globalization era. In addition, training is also given to employees with the aim that employees are more qualified and experts in their work, expecting the sales growth will increase. The results of this study support previous research from Jamal and Saif (2011) who found that the higher Human Capital Management applied would improve the performance of the food industry and vice versa.

4.5. The influence of Entrepreneurial Leadership and Human Capital Management on the performance of MSMEs

Based on the results of the test, it is found that the F test conducted using multiple regression analysis showed Entrepreneurial Leadership and Human Capital Management have a significant influence on the performance of the food industry, so that H3 is supported.

This means that the food industry owner applied the planning and have a mature strategy in running the business, followed by the desire to innovate and develop the human resources owned, so as to increase sales growth every year. Companies use their resources to create profit competition. Based on Resource Base View, corporate resources must meet the criteria of valuable, scarce, and difficult to replicate, so it can be used as a basis and as an aid to implement strategies that can create competitive advantage (Barney & Wright, 1998).

Competitive advantage can be achieved when the resources owned by the company are unique in order to facilitate the creation and innovation, and this can be achieved by the encouragement of Entrepreneurial Leadership. The results of this study are in accordance with research conducted by Rahim et al (2015), which states that Entrepreneurial Leadership has a positive effect on food industry performance. This study is also in accordance with the research of Jamal and Saif (2011) which states that Human Capital Management has a positive effect on performance food industry.

5. CONCLUSIONS AND RECOMMENDATIONS

Based on the results of data analysis, hypothesis testing, and discussion of research that has been done, it is concluded that Entrepreneurial Leadership has a significant positive effect on the performance of the food industry. In addition, Human Capital Management is also concluded to have a significant positive impact on the performance of the food industry.

Food industry is expected to improve some aspects in the application of Human Capital Management in order to optimize the food industry performance. Further research may be able to add other variables, such as knowledge sharing as intervening variables. Because the food industry system still rely on direct communication between superiors and subordinates so that information sharing can be used as a liaison between the variables that have been studied.

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