

**LEMBAR
HASIL PENILAIAN SEJAWAT SEBIDANG ATAU PEER REVIEW
KARYA ILMIAH : JURNAL ILMIAH***

Judul Karya Ilmiah (Artikel) : Strategies and policies for developing SMEs based on creative economy
 Jumlah Penulis : 4(empat) orang
 Status Pengusul : Penulis pertama/penulis ke-4 /penulis korespondensi **
 Identitas Jurnal Ilmiah : a. Nama Jurnal : Management Science Letters
 b. Nomor ISSN : 1923-9343 (Online) - ISSN 1923-9335
 c. Volume, nomor, bulan, tahun : Volume 10 Issue 10, Tahun 2020
 d. Halaman : 2301-2310
 e. Penerbit : Growing Science
 f. DOI artikel (jika ada) : 10.5267/j.msl.2020.3.005
 g. Alamat web Jurnal : http://growing-science.com/msl/msl.html
 h. URL artikel : http://www.growing-science.com/msl/Vol10/msl_2020_55.pdf
 i. Terindeks di Scimagojr/Thomson-Reuter/ISI-Knowledge atau di **ROAD, ORCID, GS, Scilit

Kategori Publikasi Jurnal Ilmiah : Jurnal Ilmiah Internasional/Internasional Bereputasi **
 (beri √ pada kategori yang tepat) Jurnal Ilmiah Nasional Terakreditasi
 Jurnal Ilmiah Nasional/Nasional terindeks di DOAJ, CABI, COPERNICUS **

Hasil Penilaian Peer Review :

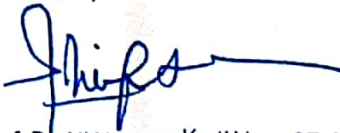
Komponen Yang Dinilai	Nilai Maksimal Jurnal Ilmiah			Nilai Akhir Yang Diperoleh
	Internasional/Internasional Bereputasi <input checked="" type="checkbox"/>	Nasional Terakreditasi <input type="checkbox"/>	Nasional *** <input type="checkbox"/>	
a. Kelengkapan unsur isi Artikel (10%)	4			3,75
b. Ruang lingkup dan kedalaman pembahasan (30%)	12			11,5
c. Kecukupan dan kemutakhiran data/informasi dan metodologi (30%)	12			11,5
d. Kelengkapan unsur dan kualitas penerbit (30%)	12			11,5
Total = (100%)	40			38,25
Nilai Pengusul =	(40% x 38,25) : 3			5,1

Catatan penilaian artikel oleh Reviewer :

- Kelengkapan unsur isi tulisan: Unsur tulisan sudah lengkap mencakup: abstract, introduction, the research objective, literature review, method, result dan discussion, conclusions, dan references. Total referensi yang digunakan sebanyak 34 sumber referensi dan sudah relevan dengan topik yang dikaji.
- Ruang lingkup dan kedalaman pembahasan: latar belakang masalah sudah disajikan secara jelas dan lengkap dan didukung dengan data sekunder dari sumber yang valid, yaitu Bank Indonesia, serta didukung juga dengan hasil kajian emiris yang relevan, pembahasan sudah sangat rinci dan menjawab tujuan penelitian untuk merumuskan strategi dan kebijakan dalam pengembangan UKM.
- Kecukupan dan kemutakhiran data/informasi dan metodologi: Data yang dikumpulkan sudah diperoleh dari sumber yang valid yaitu stakeholders UKM melalui Focus Group Discussion dan wawancara. Teknik analisis data juga sudah tepat, yaitu menggunakan Analisis SWOT dan dilengkapi dengan Analisis MULTIPOL untuk menjawab tujuan penelitian.
- Kelengkapan unsur dan kualitas terbitan: Unsur jurnal sudah baik dan kualitas terbitan juga sangat baik karena jurnal merupakan jurnal internasional bereputasi terindeks Scopus.
- Indikasi plagiat: Hasil cek turnitin menunjukkan hasil sebesar 18% masih di bawah 20%, sehingga dapat dikatakan tidak ada unsur plagiat.
- Kesesuaian bidang ilmu: Sangat sesuai dengan bidang ilmu pengusul, yaitu Ilmu Manajemen.

Denpasar, 17 Maret 2021

Reviewer 1,



Prof. Dr. Ni Nyoman Kerti Yasa SE, M.S

NIP. 19620717 198601 2 001

Fakultas Ekonomi dan Bisnis Universitas Udayana

* dinilai oleh dua Reviewer ~~secara~~ terpisah

** coret yang tidak perlu

*** nasional/terindeks di DOAJ, CABI, Copernicus

**LEMBAR
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 g. Alamat web Jurnal : http://growing-science.com/msl/msl.html
 h. URL artikel : http://www.growing-science.com/msl/Vol10/msl_2020_55.pdf
 i. Terindeks di Scimagojr/Thomson Reuter/ISI Knowledge atau di ** ROAD, ORCID, GS, Scilit

Kategori Publikasi Jurnal Ilmiah : Jurnal Ilmiah Internasional/Internasional Bereputasi **
 (beri \checkmark pada kategori yang tepat) Jurnal Ilmiah Nasional Terakreditasi
 Jurnal Ilmiah Nasional/Nasional terindeks di DOAJ, CABI, COPERNICUS **

Hasil Penilaian *Peer Review* :

Komponen Yang Dinilai	Nilai Maksimal Jurnal Ilmiah			Nilai Akhir Yang Diperoleh
	Internasional/Internasional Bereputasi <input checked="" type="checkbox"/>	Nasional Terakreditasi <input type="checkbox"/>	Nasional *** <input type="checkbox"/>	
a. Kelengkapan unsur isi Artikel (10%)	4			3,5
b. Ruang lingkup dan kedalaman pembahasan (30%)	12			9,4
c. Kecukupan dan kemutakhiran data/informasi dan metodologi (30%)	12			9,5
d. Kelengkapan unsur dan kualitas penerbit (30%)	12			9,6
Total = (100%)	40			32
Nilai Pengusul =	$(40\%/3) \times 32$			4,267

Catatan penilaian artikel oleh Reviewer :

1. Kelengkapan unsur isi tulisan: struktur artikel ilmiah telah dipenuhi.
2. Ruang lingkup dan kedalaman pembahasan: Membahas secara mendalam mengenai strategi UMKM
3. Kecukupan dan kemutakhiran data/informasi dan metodologi: Menggunakan teknik analisis yang up to date.
4. Kelengkapan unsur dan kualitas terbitan: Unsur terbitan berkualitas (terindeks scopus)
5. Indikasi plagiat: Hasil similarity sudah di bawah 20%, dapat dikatakan tidak plagiat.
6. Kesesuaian bidang ilmu: Sesuai dengan bidang ilmu pengusul, manajemen stratejik.

Denpasar, 8 Maret 2021

Reviewer 2,



Dr. Dra. I Gusti Ayu Wimba, MM

NIP. 19600917 198703 2 002

Fakultas Ekonomi, Bisnis dan Pariwisata Universitas Hindu Indonesia

* dinilai oleh dua Reviewer secara terpisah

** coret yang tidak perlu

*** nasional/terindeks di DOAJ, CABI, Copernicus

Source details

Feedback >

Management Science Letters

Open Access

Scopus coverage years: from 2017 to Present

Publisher: Growing Science

ISSN: 1923-9335 E-ISSN: 1923-9343

Subject area: Business, Management and Accounting: General Business, Management and Accounting

Source type: Journal

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CiteScore 2019
2.6

SJR 2019
0.327

SNIP 2019
2.161

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Improved CiteScore methodology

CiteScore 2019 counts the citations received in 2016-2019 to articles, reviews, conference papers, book chapters and data papers published in 2016-2019, and divides this by the number of publications published in 2016-2019. [Learn more >](#)

CiteScore **2019**

$$2.6 = \frac{971 \text{ Citations 2016 - 2019}}{380 \text{ Documents 2016 - 2019}}$$

Calculated on 06 May, 2020

CiteScoreTracker 2020

$$2.8 = \frac{2,297 \text{ Citations to date}}{826 \text{ Documents to date}}$$

Last updated on 02 March, 2021 • Updated monthly

CiteScore rank 2019

Category	Rank	Percentile
Business, Management and Accounting	#57/221	74th
General Business, Management and Accounting		

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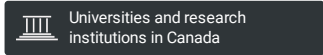
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Management Science Letters

COUNTRY

Canada



SUBJECT AREA AND CATEGORY

Business, Management and Accounting
 ↳ Business, Management and Accounting (miscellaneous)

PUBLISHER

Growing Science

H-INDEX

13

PUBLICATION TYPE

Journals

ISSN


19239335, 19239343

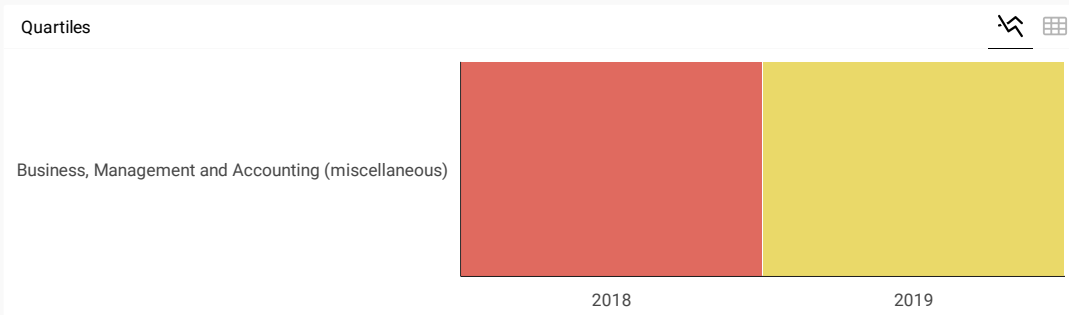
COVERAGE

2017-2020

SCOPE

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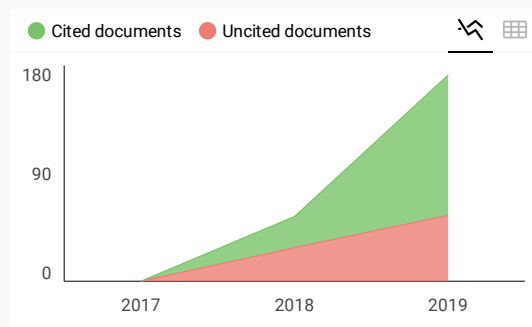
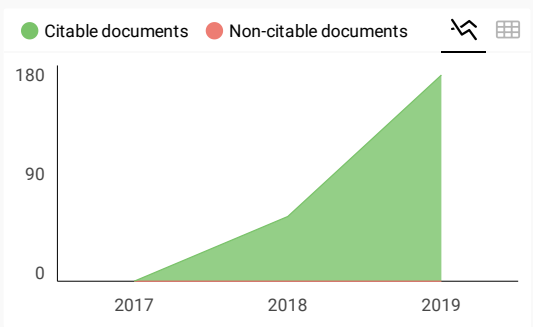
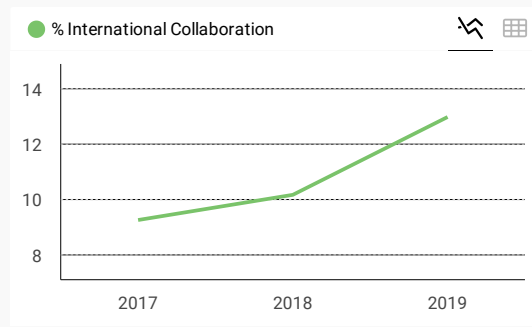
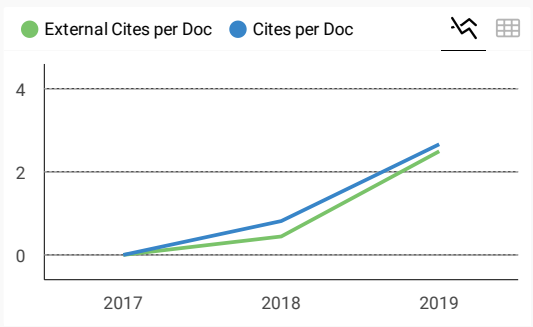
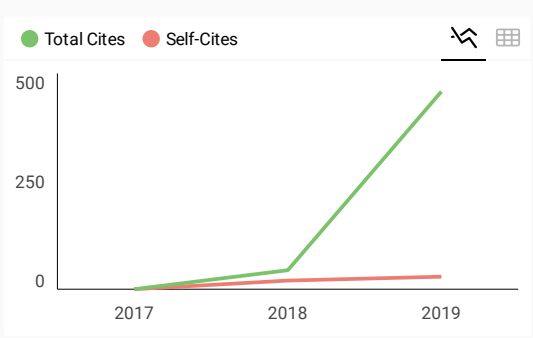
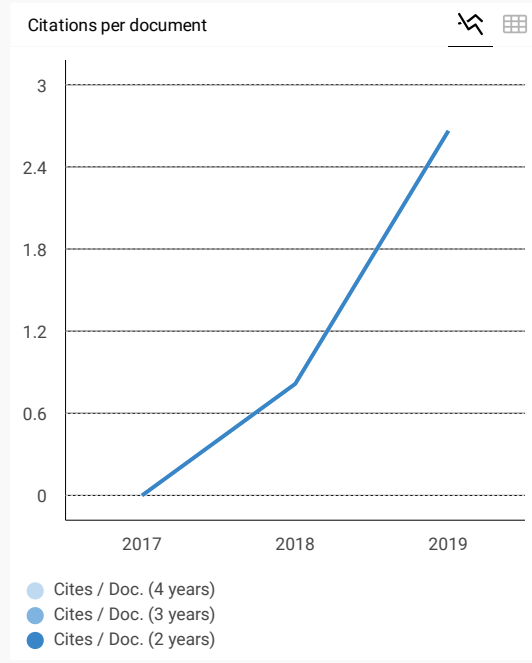
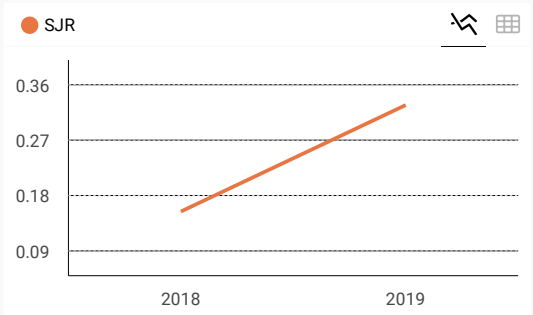


1
Cogent Business and Management
GBR

68%
similarity

2
Jurnal Pengurusan
MYS

57%
similarity



Management Science Letters

Q2 Business, Management and Accounting... best quartile

SJR 2019 0.33

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N**Nguyen Dat Minh** 1 week ago

The Journal is discontinued indexed in Scopus now.
<https://www.elsevier.com/solutions/scopus/how-scopus-works/content>
Download the excel file at the bottom of the page

 replyM**mohammad** 3 weeks ago

I think MSL still in Scopus for 2021 Management Science Letters
Open Access
Scopus coverage years: from 2017 to Present
Publisher: Growing Science
ISSN:1923-9335E-ISSN:1923-9343
Subject area:
Last update

 replyA**Aloysius Sequeira** 2 weeks ago

Mohammad is correct. I have verified it is indexed in Scopus.
Management Science Letters
Open Access
Scopus coverage years:from 2017 to Present
Publisher:Growing Science
ISSN:1923-9335E-ISSN:1923-9343
CiteScore 2019
2.6
SJR 2019
0.327
SNIP 2019
2.161

M**Md Enamul Islam** 2 weeks ago

It should be. The journal has a rigorous review process. One of my friend got rejected several time. I usually read a few articles from the journal. Very good standard. Keep it up, management team. Best wishes to you.
Regards
Enamul

**Melanie Ortiz** 3 weeks ago**SCImago Team**

Dear Mohammad,
Thank you very much for your comment.
All the metadata have been provided by Scopus /Elsevier in their last update sent to SCImago, including the Coverage's period data. The SJR for 2019 was released on 11 June 2020. We suggest you consult the Scopus database directly to see the current index status as SJR is a static image of Scopus, which is changing every day.
For further information, please contact Scopus support:
https://service.elsevier.com/app/answers/detail/a_id/14883/kw/scimago/supporthub/scopus/
Best Regards, SCImago Team

F

fadaei 3 months ago

سلام
مقاله جهت چاپ دارم چکار بکنم

← reply



Melanie Ortiz 3 months ago

SCImago Team

Dear Fadaei, thank you very much for your comment, we suggest you look for author's instructions/submission guidelines in the journal's website. Best Regards, SCImago Team

H

Hossain Muhammad 5 months ago

MSL is not indexed in scopus now. Its website is free from scopus sign, I mean it is removed from scopus database. Pls can you clear what is the update status of MSL?

← reply



Melanie Ortiz 5 months ago

SCImago Team

Dear Hossain,
Thank you very much for your comment.
All the metadata have been provided by Scopus /Elsevier in their last update sent to SCImago, including the Coverage's period data. The SJR for 2019 was released on 11 June 2020. We suggest you consult the Scopus database directly to see the current index status as SJR is a static image of Scopus, which is changing every day.
For further information, please contact Scopus support:
https://service.elsevier.com/app/answers/detail/a_id/14883/kw/scimago/supporthub/scopus/
Best Regards, SCImago Team

S

SALAMEH AHMAD SALAMEH 5 months ago

Scopus coverage years:from 2017 to 2021
Publisher:Growing Science

this means this journal not indexing after 2021 ???

← reply



Melanie Ortiz 5 months ago

SCImago Team

Dear Salameh,
Thank you very much for your comment.
All the metadata have been provided by Scopus /Elsevier in their last update sent to SCImago, including the Coverage's period data. The SJR for 2019 was released on 11 June 2020. We suggest you consult the Scopus database directly to see the current index status as SJR is a static image of Scopus, which is changing every day.
For further information, please contact Scopus support:
https://service.elsevier.com/app/answers/detail/a_id/14883/kw/scimago/supporthub/scopus/
Best Regards, SCImago Team

This is a high-quality journal. you can check all published papers to see this. I accept in 2020, the ranking for MSL to be Q1.

← reply



Melanie Ortiz 6 months ago

SCImago Team

Dear Jihad, thanks for your participation! Best Regards, SCImago Team



Alhamzah Abbas 7 months ago

hello

I checked the journal and i didn't find any charging fees, is this journal free or not?

I read some comment that this journal cost 500\$, if that true, why the journal didn't mention it on its website?

I will be very grateful for your reply

← reply



Ha 6 months ago

This is what exactly you receive when submitting to this journal. See their response in this image link.

<https://i.imgur.com/iz8x0Jc.jpg>

By this way, they will take you 500USD and insert many citations from their journal to your papers. (That's why they jumped from q4 to q2 in a very short time).

They are intelligent, right?

But not ethical.



Melanie Ortiz 7 months ago

SCImago Team

Dear Alhamzah,

Thank you for contacting us. If the APC are not mentioned on the website, they should not charge any fees to publish.

Best Regards, SCImago Team



Ha 7 months ago

What can we say about the quality of this journal when we know that it accept the paper in the same day?

Received: May 30, 2020

Received in revised format:

May 30 2020

http://www.growing-science.com/msl/Vol10/msl_2020_229.pdf

Scopus and Scimago need to work seriously with this publisher to stop acts of profiting from the authors and obscuring the academic environment.

← reply



Maryam 6 months ago

I clicked on the link and the information are as follows

Received: May 30, 2020

Received in revised format: May 30 2020

Accepted: July 6, 2020

Available online: July 6, 202

The acceptance is not the same as date you mentioned. There were a few days after the received the revised version.



Melanie Ortiz 7 months ago

SCImago Team

Dear Ha,
thank you for your comment.

Our data source is Scopus, SCImago doesn't participate in the journal's selection. SCImago has no authority to include or exclude SJR journals. We just show the data provided in the latest update by Scopus. Please contact Scopus Support regarding this matter here:

https://service.elsevier.com/app/answers/detail/a_id/14883/kw/scimago/supporthub/scopus/

Best Regards, SCImago Team



Minh 10 months ago

Suprised that this journal becomes Q2 from Q4 last year.
A question here is, why is it in Predatory journals list and Beall's list?

← reply



Bilson Simamora 7 months ago

I sent three different articles to this journal. Two of the first articles are rejected even though accepted later in other journals. The third article though as the masterpiece of mine is accepted with minor revision. In case this journal is a predator, my first two articles should have not been rejected.



Hydar 9 months ago

Dear Minh

In fact, it is not included in the list of predatory magazines. Because I searched for it after reading your comment.



hira 9 months ago

Hello,

I am looking for the authenticity of this journal. Is it truly a good journal or it is listed as the predatory journal. I need to publish my paper for the requirement of my degree which is quite essential. Thank uou



Melanie Ortiz 9 months ago

SCImago Team

Dear Hira,

Thank you for contacting us.

For more information about predatory journals/publishers, we suggest you consult the link below:

<https://beallslist.weebly.com/>.

Best regards, SCImago Team



Melanie Ortiz 10 months ago

SCImago Team

Dear Minh,

Thank you for contacting us.

SJR is a portal with scientometric indicators of journals indexed in Scopus. All the data have been provided By Scopus /Elsevier and SCImago doesn't have the authority over this data.

Best regards, SCImago Team



Hassan 10 months ago

Good evening. I have published an article for me in this magazine. "Postal Marketing Marketing for Developing Countries" can be found if my article was published in Q2 magazine in Scopus and thank you for your cooperation.

Management Science Letters 9 (2019) 1609–1616

← reply



Melanie Ortiz 10 months ago

SCImago Team

Dear Hassan,

Thank you for contacting us. Could you please expand a little bit your comment?

Best Regards, SCImago Team



Hydar Sayah 10 months ago

Hello ...

When will the magazine database for SJR be updated? On what day in June?

Best regards

← reply



Melanie Ortiz 10 months ago

SCImago Team

Dear Hydar,

Thank you for contacting us. The indicators for 2019 will be available throughout June 020, we can not tell you a specific day. Best Regards, SCImago Team

← reply



Melanie Ortiz 10 months ago

SCImago Team

Dear Ahmed, thank you very much for your comment, we suggest you look for author's instructions/submission guidelines in the journal's website. Best Regards, SCImago Team



Md Enamul Islam 11 months ago

Good day,

Is the Scopus indexing of Management Science Letters journal is still valid?

Can we send an article for publication in the journal?

Please let us know.

Regards

Enamul

← reply



Melanie Ortiz 11 months ago

SCImago Team

Dear Md Enamul, thank you very much for your comment, unfortunately we cannot help you with your request. We suggest you consult the Scopus database directly. Keep in mind that the SJR is a static image (the update is made one time per year, next one in June 2020) of a database (Scopus) which is changing every day. For further information about the submission guidelines, please visit the journal's website.

Best Regards, SCImago Team



S.A. QUADER 11 months ago

I am research scholar want to publish my article in scopus journal for my research requirements.

← reply



Mehreen 4 months ago

Hello Quader. You can email me help in publication in Scopus indexed journal.



Melanie Ortiz 11 months ago

SCImago Team

Dear Quader, thank you very much for your comment, we suggest you look for author's instructions/submission guidelines in the journal's website. Best Regards, SCImago Team



Xuan 1 year ago

The cite score of this journal in 2018 on Scopus database were 0.76 and in 2019 it is 2.39(update

mechanism ?. If you are relying on Scopus database then when you will update the status of this journal. I can expect that this journal is Q2 or Q3 at June 2020?

← reply



Xuan 1 year ago

I think that, they use self-citation or based on other journals which belong to Growingscience for self-citation. So we need to exclude this. External Cites per Doc are more exact



Melanie Ortiz 1 year ago

SCImago Team

Dear Xuan,
thank you for contacting us. Our data come from Scopus, they annually send us an update of the data. This update is send to us around April / May every year. The calculation of the indicators is performed with a copy of the Scopus database provided to us annually. Thus, the indicators for 2019 will be available in June 2020 and before that we can't know what will happen with this journal.
Best Regards, SCImago Team



Sarah 1 year ago

This journal will ask \$500 because they claim that they do editing service while in reality, they accept and publish the same paper after paying the money without any editing. Don't publish with Growing Science. Sadjadi is the editor, reviewer, content manager, and all the staff :D

← reply



Maryam 1 year ago

Sarah

As far as I am concerned, this journal receives approximately 1000 articles per year and process and accept only about 200 articles. The journal has a very vigorous policy to accept limited number of high quality articles. If you look at the content of the articles all of them are supported by empirical results and they are tested by some strong statistical methods. If you look at the quality of the papers in terms of figures, tables, etc. you can easily confirm the quality of the publisher papers. The journal has an outstanding metadata and you could easily keep track of your paper on Google Scholar. All articles are also indexed with Directory of Open Access on regular basis. You could hardly find an Open Access journal that you find all its published articles completely indexed by DOAJ. This efforts are accomplished by MSL team. Honestly, my experience indicates that this is one of the best in its scope.

About the citation, and Scimago ranking, I recommend you to wait for the next release of Scimago. My guess is that you will be surprised by ranking of this journal in Scimago.



Melanie Ortiz 1 year ago

SCImago Team

Dear Maryam, thanks for your participation! Best Regards, SCImago Team



Lee 1 year ago

I also see this issue: "This journal will ask \$500 because they claim that they do editing

without any editing"

A

Ali 1 year ago

500\$, really, Sir?

A

Ali 1 year ago

The journal is of poor quality and soon will be discontinued from Scopus. The editor just seek for money without considering the quality of publications. They claim they are from Canada, but the editor is from a different country. It is indeed a bad journal and let us stop publishing with them.

J

jajang badruzaman 2 years ago

dear editor

how to submit article. please tell me.

← reply

S

seyed 2 years ago

First prepare your paper according to our guideline

<http://growingscience.com/msl/guides.html>

then submit your paper through the following link

http://growingscience.com/msl/submit_article.html

Good luck

← reply

R

Rorim Panday 2 years ago

Dear Publidher/ Editor Of Management Science Letter,

I want to ask how I can submit my article to the journal of Management Science Letter. Please your info.

Regards

Rorim Panday

From Indonesia

Institution: Bhayangkara Jakarta Raya University

← reply

T

TW Chow 5 months ago

Dear Editor,

I plan to submit an article which is ready.

The article is in the field of Leadership and Management.

It is in line with Management Science Letter topics on Quality Management

1. Do the Journal accept Review article?
2. Do the Journal charge publication fees?

Thanking in advance.

Jerry Chow



Melanie Ortiz 5 months ago

SCImago Team

Dear Jerry,
thank you for contacting us.
We are sorry to tell you that SCImago Journal & Country Rank is not a journal. SJR is a portal with scientometric indicators of journals indexed in Elsevier/Scopus. Unfortunately, we cannot help you with your request, we suggest you visit the journal's homepage (See submission/author guidelines) or contact the journal's editorial staff , so they could inform you more deeply.
Best Regards, SCImago Team

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Email

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The users of Scimago Journal & Country Rank have the possibility to dialogue through comments linked to a specific journal. The purpose is to have a forum in which general doubts about the processes of publication in the journal, experiences and other issues derived from the publication of papers are resolved. For topics on particular articles, maintain the dialogue through the usual channels with your editor.

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Strategies and policies for developing SMEs based on creative economy

by Ni Nyoman Reni Suasih

Submission date: 09-Jan-2021 08:13PM (UTC+0700)

Submission ID: 1484964479

File name: Strategies_and_policies_for_developing_SMEs_based.pdf (1.13M)

Word count: 6012

Character count: 32634

Made Kembar Sri Budhi^{a*}, Ni Putu Nina Eka Lestari^b, Ni Nyoman Reni Suasih^a and Putu Yudy Wijaya^c

^aFaculty of Economics and Business, Udayana University, Denpasar, Bali, Indonesia

^bFaculty of Economics and Business, Undiknas University, Denpasar, Bali, Indonesia

^cFaculty of Economics Business and Tourism, Hindu Indonesia University, Denpasar, Bali, Indonesia

CHRONICLE

5

Article history:

Received: January 28, 2020

Received in revised format:

January 30 2020

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March 2, 2020

Keywords:

SMEs

Creative economy

Digital economy

Inclusive economy

ABSTRACT

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Small and Medium Enterprises (SMEs) play a major contribution to the Indonesian economy. Along with the development of a centralized economic direction on consumers, the role of technology in all fields, and information transparency, SMEs must also be able to adapt in the era of the industrial revolution 4.0. This research aims to develop strategies for strengthening and developing SMEs and making the hierarchy policy of developing a creative economy-based SME business model in the era of the industrial revolution 4.0 in the Province of Bali. The data in this study were collected through documentation, FGD, and interview techniques, then analyzed using SWOT and MULTIPOL analysis techniques. The ability of creative economy-based SMEs to compete in the global era depends on internal and external factors. The analysis shows that SMEs in the Province of Bali are in a position of growth and built, so the strategies adopted are intensive strategies or integration. Development policies for SMEs, especially in the era of the industrial revolution 4.0, need to be directed so that the guided SMEs become independent SMEs. The policy package for the development of target SMEs includes technology, capital, marketing and infrastructure policies.

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1. Introduction

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Small and Medium Enterprises (SMEs) play an important role for the growth of the economies of the developing countries (Arshad & Arshad, 2019). SMEs also play an essential role for the national economy of Indonesia. This is evidenced from the number of SMEs as much as 62.9 million units with a unit share reaching 99.99 percent, compared to large businesses totaling 5,460 units with a unit share of 0.01 percent in 2017 (Ministry of Cooperation and SMEs, 2018). SMEs also have a real role as one of the drivers of economic growth in various countries, such as New Zealand, India, Sri Lanka, China, Malaysia (Darroch, 2005; Kumarawadu, 2008; Huang et al., 2009; Kuncoro & Sriani, 201). Based on 2015 ADB Institute data, it is known that the contribution of SMEs to providing employment opportunities is very high, which is 97.2 percent. The contribution of SMEs to Gross Domestic Income (GDP) is among the highest compared to other countries in Asia, amounting to 57.8 percent (Wilantara & Susilawati, 2016). On the other hand, SME market share in Indonesia is still largely in the local market. The SME product export value is only able to reach 15 percent, far below the Philippines, Thailand or Malaysia. This is quite reasonable because the market area in the country is still wide, and business actors' understanding of export activities is still limited. Based on the SME composition, the micro business unit provided the largest contribution, reaching 98.7 percent with a contribution to GDP reaching 30.1 percent. This value is lower than the contribution of large businesses totaling 5,460 units to GDP reaching 42.9 percent (Ministry of Cooperation and SMEs, 2018). These conditions indicate that the contribution of SMEs to GDP still has a high opportunity to be increased. This illustration shows the importance of developing SMEs in

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the Indonesian economic model amidst the trend of economic and financial digitalization. The majority of SMEs are engaged in agriculture, animal husbandry, plantation and fisheries by 49 percent, while the trade in the hotel and restaurant sector by 29 percent. The characteristics of SME business activities are: (1) human resources with relatively low education levels; (2) Product quality is not standardized; (3) simple technology; (4) limited marketing scope in the local market; (5) limited capital (Bank of Indonesia, 2005). Darwin (2018) explained that SMEs which represent the majority of the people have a weak position. Barriers to the development of SMEs in Indonesia can be grouped into two namely external and internal obstacles. External barriers include: (1) limited access to business financing, caused by high cost of funds, and guarantees; (2) high infrastructure costs due to high logistics costs due to poor quality of roads, ports, airports, funding and legal issues; and (3) inefficient bureaucratic services, caused by high levels of corruption, and the ratio of civil servants compared to high population. Internal barriers include: (1) institutional and human resources; (2) marketing and technology; and (3) intellectual capital.

The availability of fast internet services is important in business activities in the era of the industrial revolution 4.0. The availability of fast internet will be able to expand financial inclusion, due to the increasingly open flow of financial digitalization. In this digital era, around 83 percent of consumers are using social media to shape the perception of business (Dutot & Bergeron, 2016). Research by Stryjak and Sivakumaran (2019) in the 2019 Mobile Economy report estimates that around 25.2 billion types of goods and 5.8 billion of the world's population will be connected by the internet in 2025. Connectivity between individuals in the digital world will lead to an expansion of inclusiveness. The presence of a digital economy will facilitate individual activities, one of which is by utilizing the existence of e-commerce. Financial inclusion in Indonesia is determined by the dimensions of accessibility, while the dimensions of availability and have a limited role (Sanjaya & Nursechafia, 2015). Digital services not only encourage economic growth in Indonesia, but also change business models and replace traditional financing methods. Digital financial services will increase access to the financial system, thus providing benefits to the national economy. According to a world bank study, an increase in inclusive financial system facilities by one percent can increase GDP per capita growth by 0.03 percent. This economic growth will result in increased employment. Increased banking access will have an impact on business development, especially SMEs, which has become easier. New entrepreneurs are now emerging as easy way to sell products through the internet. Traders do not have to have conventional stalls or shops to sell their products. They can sell products using a variety of media, such as social media, applications.

Rapidly developing technology has changed the way people shop for transactions by conducting electronic commerce transactions (e-commerce). At first the trade takes place offline, where the seller and buyer meet directly. The value of Indonesia's electronic transactions (e-commerce) in 2015 reached US \$ 3.5 billion, up 250 percent compared to 2011. Based on Google and Temasek research in its 2018 e-Economy SEA report, the Gross Merchandise Value (GMV) of the e-industry commerce for Indonesia of US \$ 12.2 billion, beating Malaysia, Philippines, Singapore, Thailand and Vietnam (Eka, 2018).

Based on World Bank data obtained from the Global Financial Index Release in 2018 it is known that the value of Indonesia's banked population has only reached 49 percent of the total adult population in 2017. The Government in the National Financial Inclusive Strategy (KI) targets banked people at 70 percent in 2019. The Ministry of Cooperatives and SMEs launched 3.79 million SMEs already utilizing online platforms in marketing their products. This number is around 8% of the total SMEs in Indonesia (Ministry of Communication and Information, 2017). The number is very small compared to the number of SME units in Indonesia, and the potential of Indonesia's digital economy is supported by a high productive population. This condition indicates that there are still gaps in financial access and digitalization among SMEs.

The innovation and spirit of firms, generation of wealth in a economy, and availability of job opportunities greatly depend on small-scale firms and businesses (Almansour et al., 2020). Creative industries have an important role in developing national and regional economies, so they need to be developed in Indonesia (Ministry of Trade, 2008). Important roles include: (1) making significant economic contributions such as increasing employment, increasing exports, and contributing to GDP; (2) creating a positive business climate that impacts other sectors; (3) building the nation's image and identity such as tourism, national icons, building cultural heritage, and local values; (4) based on renewable resources such as science and creativity enhancement; (5) creating innovation and creativity which are competitive advantages of a nation; and (6) can provide positive social impacts such as improving the quality of life and social tolerance (Darwanto, 2013).

Based on the results of the 2016 creative economy survey, it is known that the creative economy is able to contribute significantly to national economic growth. In 2015, this sector contributed 852 trillion rupiah to the national GDP (7.38%), absorbed 15.9 million workers (13.90%), and export value of US \$ 19.4 billion (12.88%). The data also shows a significant increase in the contribution of the Creative Economy to the national economy from 2010-2015 at 10.14% per year (Creative Economic Agency, 2017a). This proves that the Creative Economy has the potential to develop in the future. In addition, the creative economy also opens up opportunities for human capital development that arise due to disruption of economic and financial digitalization.

2. The research objective

The purpose of this study is 1) to develop a strategy for strengthening and developing SMEs based on a creative economy that is sustainable and inclusive in the era of the industrial revolution 4.0 in Indonesia, particularly in the Province of Bali. 2) To provide strategic input based on the experience of SMEs in the Province of Bali in order to encourage the competitiveness of

SME exports. 3) To map the hierarchy policy of developing a creative economy-based SME business model in the era of the industrial revolution 4.0 in Indonesia, especially in the Province of Bali.

3. Literature Review

3.1 Small and Medium Enterprises (SMEs)

Small and Medium Enterprises (SMEs) in Indonesia are regulated based on Law Number 20 Year 2008, in Law Number 20 of 2008, SMEs are described as: "a small company owned and managed by someone or owned by a small group of people with a certain amount of wealth and income."

3.2 Creative Economy

New ideas about product, service, organizational structure or technology are the change that could be new to the organization and new to the world i.e. radical innovation (Najma & Raziq, 2019). Creative economy is a new economic concept that relies on ideas, ideas, or creativity from human resources (HR) as the main production factor in its economic activities. The main resource in a creative economy is creativity, namely the capacity or ability to produce or create something unique, a solution of a problem, or something different from the standard (thinking outside the box). The creative economy is believed to be able to become the latest economic axis in Indonesia in the future. The economic model tends not to require subsidies or massive investment from government (weightless), but it has a big impact on the economy, and at the same time can be a new economic motor. SMEs tend to rely more on the development of their internal practices to support innovation (Wijaya et al., 2019). The UNCTAD (United Nations Conference on Trade and Development) report in (Creative Economic Agency, 2017b) shows a trend in which the creative economy contributes greatly to increasing added value, creating jobs, and also exports in various countries, including Indonesia. Technological developments, especially the digital revolution, have made the creative industry one of the most profitable and dynamic sectors. In the Statistical Data Book and Creative Economy Survey Results (Creative Economic Agency, 2017a) it is mentioned that Ernst and Young (2014) mapped the global creative economy for the first time in the world and found that the Creative and Cultural Industries (Cultural and Creative Industries or CCI) is worth 2.3 trillion US dollars (US \$ 2.3 trillion or 30,654 trillion rupiah). This is surprising because CCI is a non-traditional economic model that is relatively new, but has tremendous potential. In the traditional economic system, traded goods have tangible and standardized or measurable exchange rates, for example oil or other commodities. Creative economy has no intangible and objective alias non-standardized exchange rates.

3.3 Inclusive Economic Growth

Growth is an important prerequisite for creating inclusive growth. Klasen (Asian Development Bank, 2010) states that it is important to determine what economic episodes have characteristics as inclusive growth. According to Amalina et al. (2013), there are two possibilities for this, the first seeing through the process, and the second is seeing through the results. The first focus places inclusive economic growth on expanding growth between sectors or labor-intensive so that inclusive growth can be said as growth that involves the participation of all parties without discrimination and is able to involve all economic sectors. The second focus is on the results of the growth process. In this case inclusive growth is seen as closely related to the concept of pro-poor growth. In other words, based on the results achieved, inclusive growth is growth that is able to reduce the "disadvantaged" groups in the economy. Based on these two focuses, inclusive growth can be defined as growth that does not discriminate and is able to ensure equitable access to growth as well as growth that can reduce groups that do not benefit from growth (reducing disparity between groups) (Hapsari et al., 2013).

3.4 Digital Economy

The digital technology enables to create business model innovation (Schwertner, 2017). A digital economy is an economy based on electronic goods and services produced by electronic businesses and traded through electronic commerce. That is, businesses with electronic production and management processes and who interact with partners and customers and carry out transactions through the internet and web technology. Adhikara (2005) explains that an economic system that is moving towards the use of technology in all fields and easy access to information that is increasingly transparent is often referred to as the new economy or termed the digital economy, digital economy, internet economy) or web economy. This indicates that there has been a change. Global changes that have far-reaching effects. In companies, in consumers, in regulations, in technology, even in the economy of each country. To be able to survive, companies must understand the changes that occur. And that understanding must be done in an increasingly short time. In production, companies must look for more efficient ways to produce their products/services. In terms of strategy, companies must formulate precisely who their competitors really are, with whom they must collaborate, how to take advantage of changes that occur, use of new channels, improve competitive advantage, and turn their weaknesses into strengths (Adhikara, 2005). Digital economic and financial opportunities, including fostering innovation, entrepreneurship and economic growth, expanding greater access especially to financial inclusion and SMEs, digital identity that can improve social and public services to be better, and affordable. The presence of new technology expands opportunities to provide services that are more affordable, faster and better (Putra, 2018).

Bali Province is one of the centers of SMEs based on the creative economy (especially in the handicraft sector). Moreover, Bali is a world tourist destination, so various creative economy-based SME products are very important to support the tourism sector. There are many varieties of products from SMEs in Bali, including snacks, drinks, beauty products, spa products, Balinese gloves, handicrafts, and weaving. All products are of interest to national and global markets

4. Method

4.1 Data

This research was conducted from the beginning of July to the end of August 2019, located in the Province of Bali, with the object of research focused on small and Medium Enterprises (SMEs) fostered by Bank Indonesia Representatives of the Province of Bali in 2019. The data in this study consisted of primary data and secondary data. Primary data is obtained directly from relevant stakeholders and SME actors, while secondary data is obtained from related documents. The method of data collection is done through documentation techniques, focus group discussions (FGD), and interviews with SMEs representing business people, academics, researchers, and elements of relevant government agencies.

4.2 Data Analysis Techniques

Qualitative data analysis takes place during the data collection process rather than after completion of data collection (Sugiyono, 2016). Data analysis techniques used in qualitative research are carried out through three stages, namely data reduction, data presentation, and data verification (Miles and Huberman, 1992).

4.3 SWOT Analysis

Data and information collected from the Focus Group Discussion (FGD) were analyzed using SWOT analysis, identifying strategic factors to formulate the strategy.

4.4 MULTIPOL Analysis

To analyze and compile the hierarchy policy prospective analysis techniques using the MULTI-criteria and POLicy (MULTIPOL) are used. Three main elements in MULTIPOL analysis are scenario, policy (direction of policy), action (Fauzi, 2019). Potential pathways for policies that can be formulated through MULTIPOL analysis are shown in Fig. 1 below.

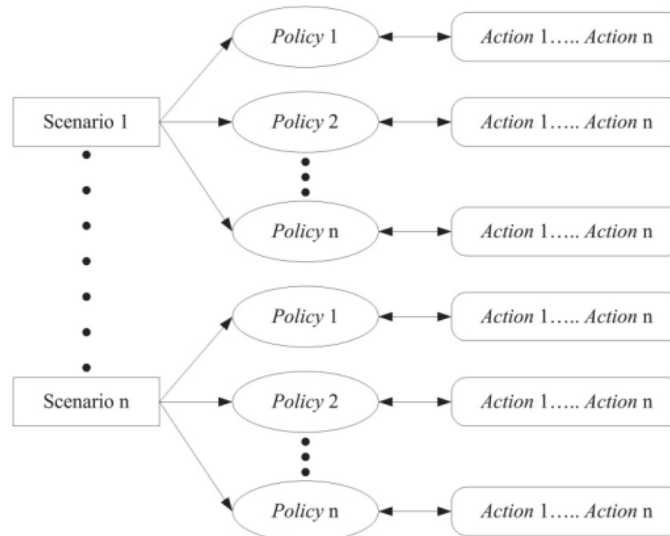


Fig. 1. Policy Potential Path/Policy Framework (Fauzi, 2019)

5. Result and discussion

5.1 SWOT analysis

Based on the calculation of the strategic factor indicator value intervals, it can be seen the results criteria as in Table 1.

Table 1
Criteria for Analysis Results

Value	Range of Value	Criteria	Internal	External
4	3,26 - 4,00	Very good	Strength	Opportunity
3	2,51 - 3,25	Good	Strength	Opportunity
2	1,76 - 2,50	Less	Weakness	Threat
1	1,00 - 1,75	Very less	Weakness	Threat

5.1.1 Identification of Strategic Factors for Development of SMEs

The results of focus group discussions can be identified strategic factors that determine the success of SMEs consisting of internal and external strategic factors, as shown in Table 2.

Table 2
Internal and External Strategic Factors that Determine SME Development

No	Internal Strategic Factors	No	External Strategic Factors
1.	Business capital owned	1.	Easiness of business licensing process
2.	Business relationships/networks	2.	Low business permit fees
3.	Quality and competence of human resources	3.	Business empowerment policies by the government
4.	Utilization of Technology and equipment	4.	Regular guidance from stakeholders and the government
5.	Adequate product promotion	5.	Business location and strategic supporting facilities
6.	Online marketing and social media	6.	Easiness of assistance of facilities and equipment from the government and NGOs
7.	Access to extensive information related to production factors, and market conditions	7.	Easiness procedure and availability of business credit
8.	An adequate financial statement accounting system		
9.	Product innovation		
10.	Brand excellence and product packaging		
11.	Easiness of raw materials		

5.2 Formulation of SME Development Policy and Strategy

Based on IFAS weighted average values in Table 3, it appears that internal strategic factors, SMEs in Bali Province are currently valued at 3.51, which means above 2.5 which is the strength of SMEs. All internal strategic variables have values ranging from 0.19 to 0.42. Quality and competency factors in human resources have the lowest weight value, which is 0.19. These conditions indicate that the quality and competence of human resources are still inadequate in improving the performance of SMEs. This is due to the fact that most of the SMEs in Bali Province are micro and small businesses, so they have limited resources. SMEs are more optimizing the human resources they have to work on various lines of work with the aim of production efficiency. SMEs have difficulty obtaining quality human resources with limited resources, and have an ethical fear that good quality human resources will easily move to other businesses. The factor of brand excellence and product packaging is an important factor to improve the performance of SMEs, because it has the highest value of 0.42. This is due to the condition of the industry in the revolutionary era 4.0 creativity is needed in producing products, because the types of products produced are relatively homogeneous.

Table 3
Internal Factor Analysis Summary (IFAS) of SMEs in Bali Province

No.	Internal Factor Indicators	Sum	Weight (%)	Rating	Weight Value
1.	Business capital owned	36	0.09	3.6	0.34
2.	Business relationships/networks	36	0.09	3.6	0.34
3.	Quality and competence of human resources	27	0.07	2.7	0.19
4.	Utilization of technology and equipment	36	0.09	3.6	0.34
5.	Adequate product promotion	38	0.10	3.8	0.38
6.	Online marketing and social media	36	0.09	3.6	0.34
7.	Access to extensive information related to production factors, and market conditions	37	0.10	3.7	0.36
8.	An adequate financial statement accounting system	31	0.08	3.1	0.25
9.	Product innovation	36	0.09	3.6	0.34
10.	Brand excellence and product packaging	40	0.10	4	0.42
11.	Easiness of raw materials	29	0.08	2.9	0.22
Total		382	1.00		3.51

Based on the summary of the External Factor Analysis Summary (IFAS) of SMEs in Bali Province, as shown in Table 3 it is known that the weighted value of the current external strategic variable is 3.59, which means it has an opportunity to be developed, because the value is greater than 2.50. The routine coaching factor from stakeholders and the government has the lowest value, which is 0.23. These conditions indicate that the ability of the government and stakeholders in conducting guidance to SMEs is still limited, both from the budget, the amount, and based on certain business fields

Table 4
External Factor Analysis Summary (EFAS) of SMEs in Bali Province

No.	External Factor Indicators	Sum	Weight (%)	Rating	Weight Value
1.	Easiness of business licensing process	38	0.15	3.8	0.58
2.	Low business permit fees	37	0.15	3.7	0.55
3.	Business empowerment policies by the government	36	0.15	3.6	0.52
4.	Regular guidance from stakeholders and the government	24	0.10	2.4	0.23
5.	Business location and strategic supporting facilities	38	0.15	3.8	0.58
6.	Easiness of assistance of facilities and equipment from the government and NGOs	37	0.15	3.7	0.55
7.	Easiness procedure and availability of business credit	37	0.15	3.7	0.55
Total		247	1.00		3.59

5.3 Strategic Positioning and Formulation

Based on internal and external analysis, it is known that the IFAS weighted average value of UKM in Bali Province is 3.51 and EFAS weighted average value is 3.59 and its position in IE Matrix is in Cell I (see Fig. 1) which means that UKM in the Province of Bali has strong category competitiveness and high category attractiveness, so that the strategic position of SMEs in the Province of Bali is in the condition of Growth and Build (David, 2006), as shown in Fig. 2.

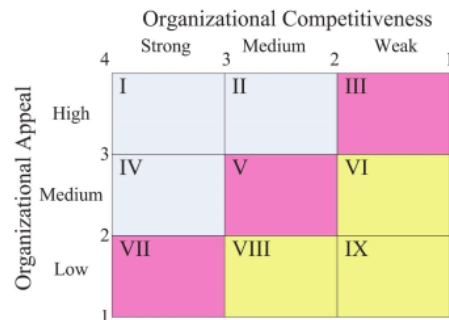


Fig. 2 Strategic Position of SMEs in the Province of Bali

5.4 Determination of SMEs Developing Strategies in Bali Province

The strategic position of SMEs in Bali Province is in the Growth and Built position in cell I, so the strategy adopted is intensive strategy (market penetration, market development and product development) or integration (backward integration, forward integration and horizontal integration) (David, 2006). The appropriate intensive strategies complemented by SMEs in the Province of Bali are (1) Market penetration strategy, which is a strategy of finding **26** **der market share for existing products through a more active marketing effort.** (2) Product development strategy, which is a strategy that seeks to increase revenue by improving existing products or developing new products. The market penetration strategy for SMEs can be done with a work program in the form of opening a wider market share both local and export. The development of the internet encourages customers to obtain information easily and quickly, so that consumers faced by SMEs are sensitive to price and quality. SMEs need to promote their products online by utilizing internet media and applications. Open market segments for SME products from the age, culture, or other types of segments.

In the market penetration strategy, SMEs should segment the market, determine the target market, determine the market position, diversify the market. Marketing mix of products by adding digital processes; in places with new distribution models and representations; on prices with price transparency and new pricing models; promoting off line and on line; carry out internal and external optimization processes; conduct physical evidence online and integration (Septyato & Dewanto, 2016). Implementation of the product development strategy in SMEs is by creating new products both in terms of size, shape, new product lines. Diversifying products by innovating processes and products. In relation to the growth and built of SMEs, especially the creative industries in the Province of Bali, the development roadmap that can be carried out is to direct the pattern of development in the Province of Bali with a one island management system, followed by strengthening competencies, and implementing development.

5.5 MULTIPOL analysis

The results of the MULTIPOL analysis based on the scores for each policy and the mean score, as well as the standard deviations obtained, can be shown in Table 5. The higher the position number, the better the action performance

Table 5
Evaluation Based on Action and Policy

Actions	Policy				Mean	Standard Deviation	Number
	Capital Policy	Infra-structure policy	Technology Policy	Marketing Policy			
Capital facilitation	14.6	13.4	14.2	14	14.1	0.4	3
Industry and trade cluster	9.8	10.2	9.6	10	9.9	0.2	1
Product innovation	15.2	14.4	15.2	14.8	14.9	0.3	4
E-commerce services	14.5	15.1	15.8	14.8	15.1	0.5	5
Institutional relations	10.2	11.4	11.2	10.8	10.9	0.4	2
Promotion/exhibition facilitation	15.5	14.9	15.7	15.2	15.4	0.3	6
Export facilitation	14.9	15.5	16	15.2	15.4	0.4	7

Fig. 3. below presents the results of MULTIPOL in the form of closeness map or closeness between programs (actions) and policies (policy).

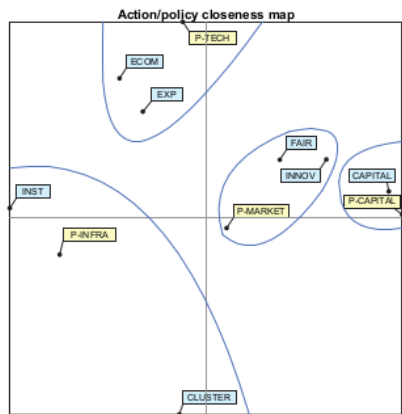


Fig. 3 Linkages between Policy and Action (Closeness Map)

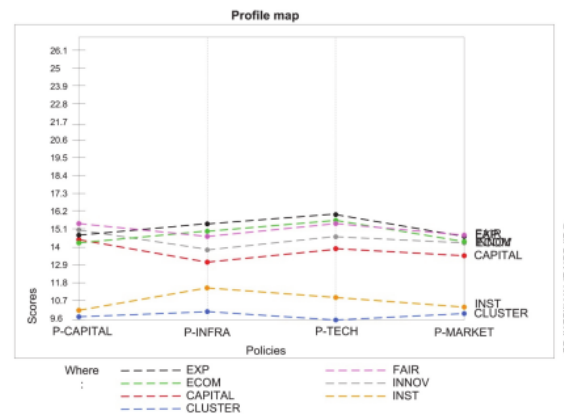


Fig. 4. Profile Map of SMEs Developing

Based on Fig. 3 it is found that e-commerce facilitation and export facilitation programs are closer to technology policy. Closer infrastructure policy is an institutional strengthening program and industrial cluster development. The capital policy is certainly close to the capital facilitation program. Finally, marketing policies that are close to innovation and promotion programs or product exhibition facilitation. MULTIPOL analysis also produces a profile map that links scores for each program (actions) with policies (policy). As shown in Fig. 4, export facilitation programs are superior in three types of policies, namely infrastructure policy, technology policy, and marketing policy (together with marketing/exhibition facilitation programs). While for capital policy, the marketing/exhibition facilitation program received the highest score. Table 6 and Fig. 5 present the score of each policy against the scenario. From the results, it appears that the superior technology policy in the SME fostered scenario, while the capital policy has the highest value in the independent SME scenario. If seen from the average value of the two scenarios, the best position is obtained in technology policy, then followed by capital policy and marketing policy

Table 6
Score of Policy Against Scenario

Policy	Scenario		Mean	Standard Deviation	Rank
	Coached SMEs	Self-sustained SMEs			
Capital policy	36	38	37.1	1	3
Infrastructure policy	36	34	34.9	1	1
Technology policy	38	37	37.5	0.5	4
Marketing policy	36	36	36	0	2

The overall results of the MULTIPOL analysis can be presented in the form of a potential policy path. Fig. 5 presents the potential policy paths that can be taken through various programs (actions) that are in accordance with the policies. The digital transformation is required by incumbent to develop innovation on product and service business model based on customer experience orientation (Mihardjo et al., 2019). An SME's decision to participate in a social media platform is strategic (Imran and Jian, 2018). This decision can be SME's self-protective response to dynamic business environment, while aligning the business resources and activities to sustain competitive advantage which leads to higher firm performance (Eisenhardt and Martin, 2000; Teece, 2007). Technology policy both in the scenario of fostered SMEs and independent SMEs through e-commerce service development programs and export facilitation. Thus, only the capital policy is also good for both scenarios

through a capital facilitation program. Including marketing policies through product innovation programs and conducting promotions through exhibitions as well in the scenario of fostered and independent SMEs. A distinct policy is an infrastructure policy that is only suitable for the SME-guided scenario, with infrastructure development programs and industrial clusters. In small and medium enterprises and in big firms, they all use of either debt or equity or both (Berger & Udell, 1998).

These results indicate that when scenarios are directed at fostered SMEs, more policies are needed, whereas for SMEs that are already capable of being independent, the policies required are not as complex as the guided SMEs. Therefore, policies and programs need to be adjusted to the conditions of SMEs (scenarios), and in the future SMEs need to be directed to become independent SMEs.

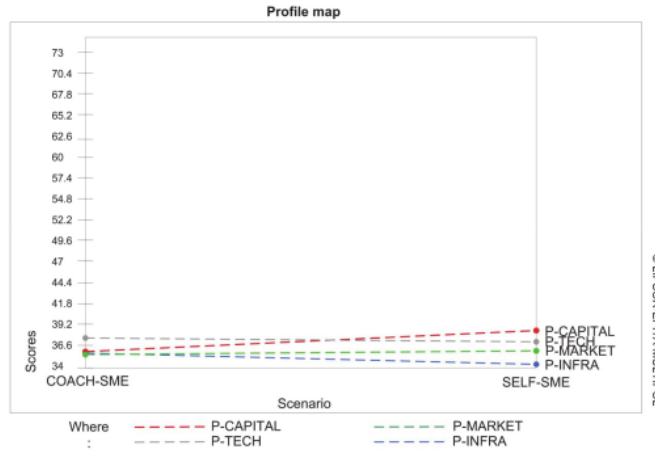


Fig 5. Profile Map for Policy Against Scenario

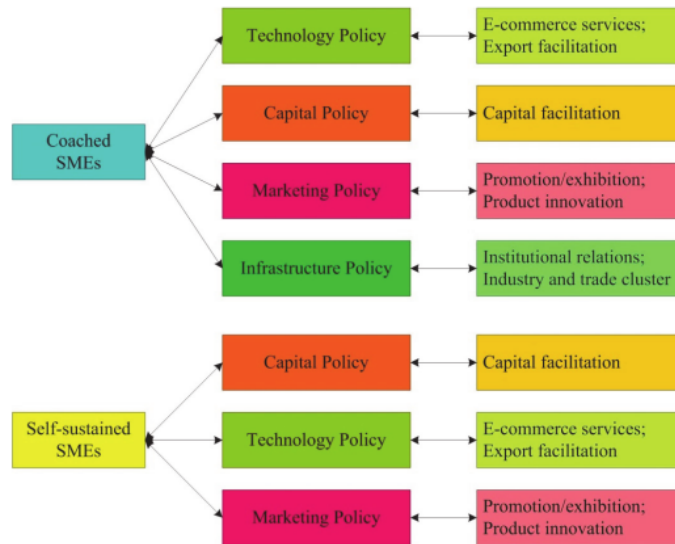


Fig 6. Potency of Policy Path and Program

6. Conclusions

The ability of creative economy-based SMEs to compete in the global era depends on 1) internal factors such as: venture capital, business relationships / networks, quality and competence of human resources, use of technology and equipment, product promotion, online marketing, access to information, accounting systems, product innovation, brand, and ease of raw materials. 2) external factors, namely: licensing processes and costs, empowerment policies, coaching by stakeholders, business location, facility assistance, and business credit. SBM in Bali Province is in a position of growth and built, so the strategy adopted is intensive strategy (market penetration, market development and product development) or integration (backward

integration, forward integration and horizontal integration). Development policies for SMEs, especially in the era of the industrial revolution 4.0, need to be directed so that the guided SMEs become independent SMEs. The policy package for the development of target SMEs includes technology, capital, marketing and infrastructure policies. As for the development of more independent SMEs, the policy is more focused on capital, technology and marketing policies.

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