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Analysis of Business Success Determinants: the Role of Entrepreneurial Competence, Capital Aspects, and Regional Origin

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Abstract

This study investigates the determinants of business success among retail traders in Kupang, focusing on entrepreneurial competence, capital aspects, and regional origin within the framework of social capital theory. Using a quantitative associative approach, data were collected through observation, questionnaires, interviews, and documentation. The findings reveal that entrepreneurial competence has a positive and significant effect on business success, capital aspects have a positive but insignificant effect, and regional origin exerts a negative and significant effect. Contrary to social capital theory, the results suggest that the greater social capital possessed by non-migrant traders does not enhance, but instead hinders, their business success.

Keywords : Entrepreneurial Competence, Capital Aspects, Regional Origin

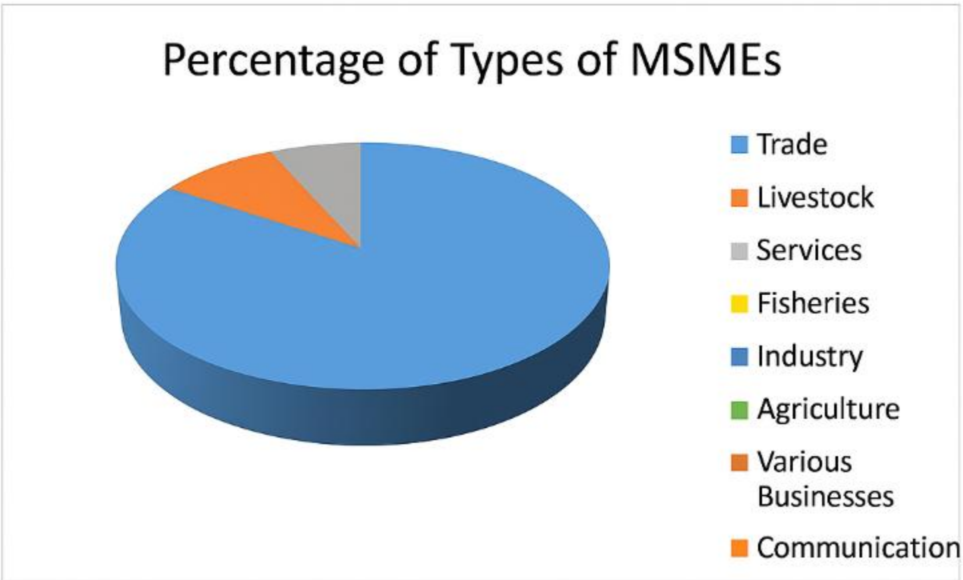
Introduction

Retail trading is a type of business that can be easily undertaken by almost anyone. With intention and a clear idea of the type of product to be sold, even a small amount of capital can be sufficient to start a retail business. Therefore, it is not surprising that retail businesses are widespread, especially in large cities. Kupang, one of the major cities and the capital of East Nusa Tenggara (NTT) Province, serves as a hub of urban mobility and a promising market for various retail products, both goods and services. Retail traders can be found in nearly every corner of the city offering diverse products.

In the dynamics of retail business in Kupang, field observations show that while many retail businesses experience success, a significant number remain stagnant or eventually fail. Preliminary findings from a business management perspective indicate that the success of retail businesses is highly influenced by business competencies and capital owned by retailers. Interestingly, it is observed that migrant retail traders—those originating from outside NTT tend to be more successful than local non-migrant traders. Meanwhile, based on social capital theory, local traders theoretically possess stronger social capital than migrants, which should increase their chances of business success. This discrepancy creates an intriguing research gap in understanding how capital, competence, and social dynamics influence retail performance.

Motivated by this phenomenon, the author conducted a deeper study using a business management and social capital theoretical approach. According to data from the Central Statistics Bureau of East Nusa Tenggara Province (2023), trading Micro, Small, and Medium Enterprises (MSMEs) dominate the overall number of businesses in Kupang City, accounting for 85.44% of the total MSMEs. Service-based MSMEs follow at 7.95%, while livestock-based MSMEs rank third at 4.09%. Other business categories each represent less than 1% of the total (Kupang 2023).

Percentage of Types of MSMEs



Based on the background above, the formulation of the research problem is: How do entrepreneurial competence, capital, and regional origin determine business success among retail traders in Kupang City, East Nusa Tenggara Province? Accordingly, this study aims to examine the influence of these three determinants entrepreneurial competence, capital, and regional origin on the business success of retail traders in Kupang City.

To address the research questions, this study employs normative, empirical, and comparative approaches within the scope of business management science. First, the normative approach includes a theoretical review of business management and social capital theory. Second, the empirical approach involves field observations and direct data collection from research subjects. Third, the comparative approach entails comparing collected data and analytical findings across different groups of respondents.

Literature Review

Retail Trade

Retail trade refers to business activities involving the sale of goods or services to individuals for personal or household use rather than for business purposes (Ma'ruf, 2006; Kotler, 2007; Saladin, 2006). As a crucial link in the distribution channel, retailers function as intermediaries between producers, distributors, and final consumers. By collecting and organizing various products, retailers enable consumers to choose and purchase goods in the desired types and quantities. Thus, retailing not only facilitates the distribution of goods and services but also plays a strategic role in connecting production with end consumption.

Sujana (2005) identifies four primary functions of retail traders: acting as intermediaries, serving as product collectors, providing consumer needs reference, and influencing the market availability of manufactured goods. Furthermore, Saladin (2006) classifies retailers based on product lines into seven categories: specialty stores, department stores, supermarkets, convenience stores, superstores, discount stores, and warehouse stores. These classifications reflect the diversity of retail formats, each designed to meet specific consumer preferences and market demands.

Entrepreneurial Competence

Entrepreneurial competence refers to the ability of business actors to carry out tasks effectively by integrating relevant knowledge, skills, and appropriate work attitudes (Hasan, 2010). Chan et al. (2002) describe it as the overall capability of entrepreneurs to successfully perform their roles in managing a business. In general, entrepreneurial competence requires individuals to possess a solid understanding of their business field, creativity to generate innovative ideas beyond past experiences, and practical knowledge in technical operations, design, processing, bookkeeping, administration, and marketing. It also includes the ability to respond wisely to various business situations, a forward-looking vision, computational skills to estimate and predict future conditions, and strong communication abilities to interact, collaborate, and build relationships with others.

Based on this perspective, it can be hypothesized that:
H_1 ; Entrepreneurial competence has an effect on business success.

Capital Aspect

The capital aspect within a company is a continuous issue, as it encompasses multiple dimensions. Riyanto (2010) defines capital as the aggregate of capital goods listed in the debit column of the balance sheet, referring to assets used productively to generate income. Similarly, Munawir (2006) describes capital as the company's wealth, consisting of assets either sourced externally or generated from the company's operational activities.

In capital theory, the concept of capital structure is also an important element. Capital structure refers to permanent financing that reflects the balance between long-term debt and equity. Sutrisno (2007) explains that capital structure represents the proportion of external capital or debt in relation to equity. Companies typically rely more on equity than external capital because external financing is temporary and must be repaid within a certain period. According to Riyanto (2010), a conservative capital structure requires companies to maintain a balance between external capital and equity, ensuring that external capital does not exceed equity in any situation.

Accordingly, the following hypothesis is proposed:
H_2 ; Capital aspects have an effect on business success.

Business Success

Suryana (2014) defines business success as the achievement of objectives set within business activities. Aligning with this view, Zulfikar et al. (2018) argue that the sustainability of product sales depends on the business owner's ability to adopt innovative thinking and consistently deliver value to customers. Svetlana (2018) further explains that business success refers to the accomplishment of specific actions within a given timeframe or according to predetermined performance parameters, including the attainment of targeted business goals.

According to Suryana (2014), several indicators can be used to measure business success, such as sales volume, which reflects the total number of goods sold within a certain period; profit, which is the positive difference between revenue and expenses; revenue, representing the inflow of economic value from goods or services provided and other financial activities; and labor growth, which occurs when a business expands its workforce to meet increasing operational needs. These indicators collectively illustrate the company's ability to grow, operate efficiently, and maintain competitiveness in the market.

Social Capital

The concept of social capital was first introduced in 1916 (Lin, 2001) and later refined by Bourdieu (1986), who defined it as the actual or potential resources embedded within durable networks of reciprocal relationships among institutions. In business contexts, social capital refers to access to information, ideas, opportunities, financial resources, power, emotional support, goodwill, trust, and cooperation gained through individual or organizational networks (Baker & Crompton, 2000).

Cohen (2001) describes social capital as the willingness to engage in trust-based, mutually beneficial cooperation that reinforces shared values and behaviors within networks and communities. The World Bank (2002; 2003) similarly defines social capital as institutions, relationships, and interaction norms that enhance the quality and quantity of social exchanges and enable collective coordination toward shared goals. From a business perspective, social capital encourages motivation, fosters enthusiasm, and expands opportunities that improve organizational performance. Putnam (1995) also emphasizes that networks and social trust facilitate cooperation that leads to collective benefits.

Akdere (2005) categorizes social capital into three levels: macro, meso, and micro. At the macro level, it functions in a broad societal context. At the meso level, it focuses on structural arrangements that organize networks and allow systematic resource flows. At the micro level, it highlights the individual's ability to mobilize resources within localized networks, such as kinship-based groups. The micro level is often considered most influential in organizations because it promotes recognition, cooperation, solidarity, loyalty, reputation, and access to information.

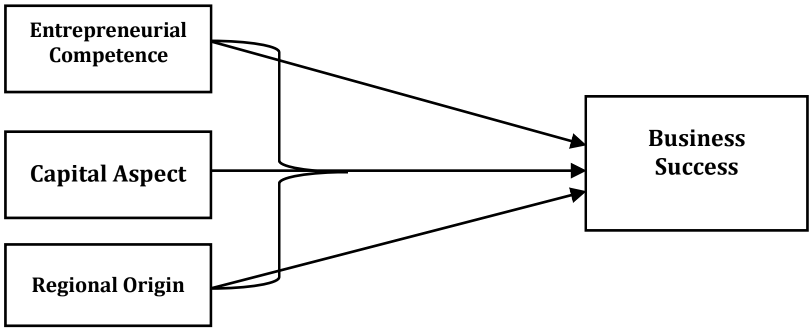
Based on these theoretical perspectives, the native community of Kupang (non-migrants) tends to have a stronger capacity for social capital compared to migrant groups. Their higher intensity and quality of social interaction foster stronger relational networks, which can contribute positively to sustaining and expanding business growth.

From this perspective, the following hypothesis is formulated:
H_3 ; Regional origin has an effect on business success

Research Framework

The research framework serves to illustrate the relationship between entrepreneurial competence, capital aspects, and regional origin with business success. Grounded in the reviewed literature, this framework clarifies how these variables interact and provides the basis for the hypotheses to be tested in this study.

Research Model



Method

This study is classified as pure research using an ex-post facto approach, associative in its explanatory level, and quantitative in nature. Data were collected through interviews, questionnaires, and document studies (Sugiyono, 2008). The research variables consist of three independent variables: entrepreneurial competence (X_1), capital aspects (X_2), and regional origin (X_3), as well as one dependent variable, business success.

The population includes all residents within the administrative area of Kupang City. The sample was determined using proportionate stratified random sampling to ensure representation across strata such as age, gender, religion, and income (Malhotra, 2005; Kriyantono, 2006). The sample size was calculated using Slovin's formula with a 5% margin of error.

The instruments used were questionnaires and interviews, applying both interval and nominal measurement scales. A five-point Likert scale, ranging from 5 (Strongly Agree) to 1 (Strongly Disagree), was applied to measure respondents' attitudes. Meanwhile, a nominal scale classified respondents as non-migrants (1) or migrants (0) (Siregar, 2013; Sugiyono, 2008).

Data collection was primarily conducted using closed-ended questionnaires distributed to retail traders in Kupang City. Data analysis included validity testing with Pearson's Product Moment correlation and reliability testing using Cronbach's Alpha, both processed through IBM SPSS version 30 (Arikunto, 2013; Sugiyono, 2013). Multiple linear regression analysis was employed to examine the influence of independent variables on the dependent variable, using the equation $Y = a + \beta 1X1 + \beta 2X2 + \beta 3D + e$, where Y represents business success and D represents regional origin. Hypothesis testing was conducted using t-tests, while the coefficient of determination (R^2) was used to evaluate the model's explanatory power.

Analysis And Discussion

Respondent Profile and Descriptive of Respondents' Answers

As previously explained, the respondents in this study are grouped into two nominal-scale categorical variables, treated as dummy variables: retail traders originating from Kupang City and its surrounding areas, referred to as non-migrants; and retail traders originating from outside Kupang City and its surrounding areas, referred to as migrants. The total number of respondents is 50.

Indicators and statement items were administered to both respondent groups (migrants and non-migrants). Based on the summarized responses, for the Entrepreneurial Competence variable, the non-migrant retailer category recorded an average score of 3.88, while the migrant retailer category recorded 4.57. For the Capital Aspects variable, the non-migrant retailer category scored 4.06 and the migrant retailer category 4.62. Meanwhile, for the Business Success variable, the non-migrant retailer category scored 3.62, whereas the migrant retailer category scored 4.47. Descriptively, these results indicate that across all three variables, the migrant retailer category demonstrates higher average scores compared to the non-migrant retailer category.

Validity and Reliability Test

Based on the validity test in Tables 4.3, 4.4, and 4.5 below, it shows that the r-calculated values for X1, X2, and Y are greater than the r-table values. This means that the validity test results indicate that the variables of entrepreneurial competence, capital aspects, and business success are valid.

Validity Test X_1

Item	**Comparing R Values**			Note
	R Count	**R Table**	**+/-**	
$X_{1.1}$	0,904	0,235	valid	R hit > r tab
$X_{1.2}$	0,749	0,235	valid	R hit > r tab
$X_{1.3}$	0,863	0,235	valid	R hit > r tab
$X_{1.4}$	0,844	0,235	valid	R hit > r tab
Total X_1	1,000	0,235	valid	R hit > r tab

Validity Test X_2

Item	**Comparing R Values**			**Note**
	R Count	**R Table**	**+/-**	
$X_{2.1}$	0,810	0,235	valid	R hit > r tab
$X_{2.2}$	0,754	0,235	valid	R hit > r tab
$X_{2.3}$	0,833	0,235	valid	R hit > r tab
$X_{2.4}$	0,827	0,235	valid	R hit > r tab
Total X_2	1,000	0,235	valid	R hit > r tab

Validity Test Y

Item	**Comparing R Values**			**Note**
	R Count	**R Table**	**+/-**	
$Y_{.1}$	0,842	0,235	valid	R hit > r tab
$Y_{.2}$	0,825	0,235	valid	R hit > r tab

Item	Comparing R Values			Note
	R Count	R Table	+/-	
$Y_{.3}$	0,704	0,235	valid	R hit > r tab
$Y_{.4}$	0,870	0,235	valid	R hit > r tab
Total Y	1,000	0,235	valid	R hit > r tab

The reliability test results show that the Cronbach's Alpha (α) value for the entrepreneurial competence variable is 0.856, which exceeds the minimum reliability threshold of 0.60. The capital aspects variable also demonstrates high reliability, with a Cronbach's Alpha value of 0.820. Likewise, the business success variable records a Cronbach's Alpha value of 0.821, indicating good reliability. Based on these findings, all independent and dependent variables in this study meet the required reliability standards.

Reliability Test

Reliability Statistics

Cronbach's Alpha	N of Items
.856	4

Reliability Statistics

Cronbach's Alpha	N of Items
.820	4

Reliability Statistics

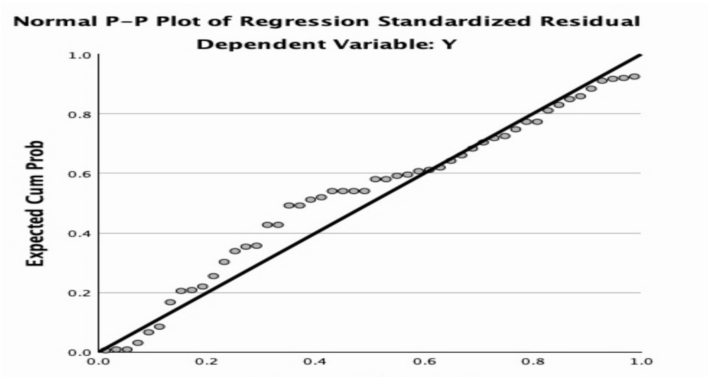
Cronbach's Alpha	N of Items
.821	4

Classical Assumption Test

1. Normality Test

This test aims to examine whether, in the regression model, the residual variable has a normal distribution.

Normality Test



The Normal P-P Plot demonstrates the cumulative probability of standardized residuals compared with the expected cumulative probability under a normal distribution. The points in the plot generally align with the 45-degree reference line, indicating that the residuals follow a normal distribution pattern. Thus, the normality assumption for regression analysis is considered to be met, supporting the validity of the subsequent hypothesis testing and regression results.

2. Multicollinearity Test

This test aims to examine whether there is a correlation among the independent variables in the regression model, to detect the presence or absence of multicollinearity. If the tolerance value is below 0.10 or the VIF is above 10, multicollinearity is present.

Multicolinearity Test

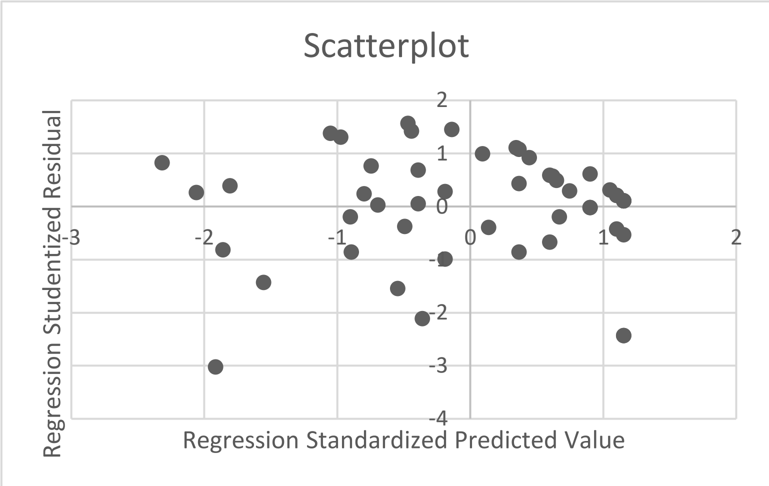
Variable	Tolerance	VIF	Criteria
X_1	0,388	2,575	There is no multicolinearity
X_2	0,405	2,466	There is no multicolinearity
Y	0,700	1,428	There is no multicolinearity

Based on the table above, it is known that the tolerance value is above 0.10 and the VIF is below 10, indicating that no multicollinearity is present.

3. Heteroscedasticity Test

This test is used to determine whether there are deviations, specifically the unequal variance of residuals for all observations in the regression model. A prerequisite that must be met in the regression model is the absence of heteroscedasticity. There are several testing methods that can be used, one of which is observing a scatterplot. If the points (dots) are spread irregularly, then heteroscedasticity is not present. Based on the scatterplot below, it can be concluded that there is no sign of heteroscedasticity.

Heteroscedacity Test



Hypothesis Testing and Regression Test

1. F Test

The requirement is that the F calculated value must be greater than the F table value. Additionally, the sig value should be less than 0.05. Based on the data in the table below, the F calculated value is 63.335 and the F table value is 2.56, indicating that there is an effect. Furthermore, the sig value of 0.001 < 0.05 shows that the independent variables (entrepreneurial competence, capital aspects, and regional origin) jointly have a positive and significant effect on the dependent variable (business success).

F Test Table

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	496,524	3	165,505	63,335	<.001[b]
	Residual	120,206	46	2.613		
	Total	616,720	49			

2. T Test

The requirement for the T test is that the T calculated value must be greater than the T table value. Additionally, to test significance, the significance value must be less than 0.05.

T Test Table

Variable	T Count	T Table	Criteria
X_1	6,472	2,00	Impact on Y
X_2	2,231	2,00	Impact on Y
Y	-2,515	2,00	Have no impact on Y

Based on the data presented, the X1 variable influences Y, and the X2 variable also influences Y, while the D variable shows no effect on Y. The results of the F-test and T-test indicate that entrepreneurial competence (X1) has a positive and significant effect on business success, and capital aspects (X2) likewise demonstrate a positive and significant effect. In contrast, regional origin (D) does not significantly influence entrepreneurial success. Taken together, entrepreneurial competence, capital aspects, and regional origin simultaneously exert a positive and significant effect on business success.

Determination Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.897[a]	.805	.792	1.617

a. Predictors: (Constant), D, X2, X1

b. Dependent Variable: Y

Based on the table, the coefficient of determination is obtained as R^2 = 0.792 or 79.2%, meaning that the independent variables collectively (simultaneously) explain 79.2% of the dependent variable.

3. Regression Equation

Multiple linear regression analysis is used to predict the relationship between the dependent variable and two or more independent variables. In this study, the independent variables consist of Entrepreneurial Competence (X1), Capital Aspects (X2), and Regional Origin (D), while the dependent variable is Business Success (Y).

Regression Result

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	Collinearity Statistics VIF
1	(Constant)	.490	1.941		.252	.802		
	X1	.803	.124	.676	6.472	<.001	.388	2.575
	X2	.164	.133	.126	1.231	.225	.405	2.466
	D	-1.374	.546	-.196	-2.515	.015	.700	1.428

a. Dependent Variable: Y

Based on the coefficient table, the regression equation is obtained as follows:

$Y = 0.49 + 0.803\ X1 + 0.164\ X2 - 1.374\ D + e$

Conclusion

The analysis shows that Entrepreneurial Competence (X1) has a positive and significant influence on Business Success (Y), indicating that the enhancement of entrepreneurial skills contributes directly to improved business performance. In contrast, Capital Aspects (X2) demonstrate a positive but statistically insignificant influence, suggesting that although capital may support business operations, its impact is not strong enough to substantially improve performance.

Regional Origin (D) exhibits a negative and significant effect on Business Success (Y), showing that characteristics related to the social capital of business owners may actually constrain their performance. These findings deviate from prevailing theories and empirical studies in the retail sector, which generally emphasize the benefits of social capital. Instead, the results reveal that higher levels of social capital particularly those related to strong localized ties can paradoxically hinder business success.

Based on these findings, it is recommended that retail traders in Kupang City, particularly non-migrant traders, place greater emphasis on improving their entrepreneurial competence to better manage their businesses. Migrant traders, who generally exhibit stronger competencies, are encouraged to maintain and further strengthen their skills to sustain business growth. Moreover, non-migrant traders should reevaluate how their social capital is utilized, as excessive dependency on strong local networks may lead to reduced competitiveness and adaptability.

This study reinforces the emerging argument that social capital does not always provide positive outcomes. Under certain contextual and structural conditions, dense and closed networks characteristic of bonding social capital may inhibit learning, innovation, and access to external opportunities, ultimately lowering entrepreneurial adaptability and growth (Pillai, Hodgkinson, Kalyanaram, & Nair, 2016). Additionally, high social capital can create social obligations, monitoring pressures, and exclusionary practices that limit strategic flexibility (Baycan & Öner, 2022). In highly competitive and dynamic environments, the effects of social capital may diminish or even become counterproductive when ties encourage redundancy and resistance to change. Thus, the impact of social capital on entrepreneurial success is contingent upon the quality, utilization, and strategic alignment of network relationships.

Finally, although Entrepreneurial Competence, Capital Aspects, and Regional Origin explain a considerable portion of business success, other contributing variables were not examined in this study. Future research is therefore recommended to explore additional determinants such as innovation capability, market orientation, digital adoption, and external environmental factors to provide a more comprehensive understanding of business success in the retail sector.

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