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Accounting Knowledge, Entrepreneurial Spirit and Capital Accessibility as Business Performance Improvement Strategy of Indonesian Footwear Industry

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Abstract: Accounting knowledge, entrepreneurship and accessibility to external capital sources is a major focus in preparing a reliable workforce that became key actors that influence the business performance of footwear industry. Most of the footwear industry in Indonesia is small to medium enterprise, so in general they have a weakness in these three aspects. The World Bank survey showed that in early stages the firm's capital resources is usually came from equity capital because in the initial stage the company access to sources of long-term loans is very limited. This research will reveal the strategy that can improve the business performance of Indonesian footwear industry, the model of entrepreneurship education improvement and the model that can improve the accessibility to the capital resources. The study used descriptive methods and the unit of analysis was the footwear industry in Bandung. The data consist of primary data and secondary data. The primary data was collected by survey. Data analysis of data used SWOT analysis and frequency tabulation. The results show that strategies to improve the performance of the footwear industry with the expansion of business negotiations, enhancement of marketing capabilities and financial management and reporting capabilities. To increase the entrepreneurship, the knowledge of accounting and the accessibility of capital, the model used is a model educational program in the classroom, apprenticeship and business clinic. The approach used to implement the learning outcomes of educational programs was individual learning by doing and continuous mentoring model. Increasing the accessibility of capital is done by simplifying the loan procedures, developing the profit sharing financial system and expanding the source of funds from individuals.

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INTRODUCTION

Business potential of creative industry in Indonesia is still widely open to be explored. Indonesian culture and tradition can still continue to be extracted and to be developed but it requires a high level of creativity (<http://www.kemenperin.go.id>). In 2013 the Indonesian Ministry of Tourism and Creative Economy (Kemenparekraf) provided Rp 33 billion budget to encourage the development of creative business in Indonesia. The budget is a financial stimulus for the development of the creative economy in each province which includes 15 sectors such as: advertising, architecture, art and antiques market, crafts, design, fashion, film, video, photography, creative games, music and the performing arts.

Kemenparekraf has identified, at least seven strategic issues which are the opportunities and challenges that need to get the attention of stakeholders in the development of creative industries including footwear. The Seven strategic issues in the development of creative industries are:

- Availability of professional creative and competitive resources
- Availability of diverse, competitive and high quality natural resources as well as cultural resources that can be accessed easily
- Competitive, growing and diverse creative industries
- Availability of appropriate, accessible and competitive financing
- Expansion of the market for creative work
- Availability of infrastructure and appropriate and competitive technologies
- Institutional support the development of creative economy

Meanwhile, the Indonesian Minister of Cooperatives and SMEs mentioned that currently, the number of entrepreneurs in Indonesia is still low, only 1.56% of the 250 million population. While Singapore has reached 7% of the total population. Even, China and Japan have reached over 10% of the total population (<http://finance.detik.com>). The data illustrates that the entrepreneurial spirit of Indonesian people is still low.

Ministry of Industry stated that regarding to the ASEAN Economic Community (AEC) 2015 Indonesian footwear industry faces major challenges, especially in preparing a reliable workforce. The Indonesian footwear industry face the challenges and opportunities due to labor from ASEAN member countries will be free entry into Indonesia. The footwear industry face the challenges and opportunities due to the labor from ASEAN member countries will be free to enter Indonesia, so the level of

competition in the labor market will increase. Indonesian footwear industry should set up a reliable and professional manpower to fill and dominate the domestic labor market.

Accounting knowledge, entrepreneurial spirit and the ability to access capital resources of the perpetrators of the footwear industry became the main focus regarding to the readiness of reliable power and business performance footwear industry. Most businesses footwear industry has a weakness in these three aspects. Problems in applying accounting often occurs due to a lack of accounting knowledge of the owner or company manager^[1] Incorrect application of accounting produce false accounting information and lead to errors in decision making.

Most of the Indonesian footwear industry is micro to small-scale enterprise include the footwear craftsmen from home industry. In general, the venture capital sources for the footwear industry is derived from its own capital and long-term loans. The World Bank survey showed that in early stages the firm's capital resources is usually came from equity capital because in the initial stage the company access to sources of long-term loans is very limited. The survey also indicate that most of the internal funds used for working capital (purchase of raw materials and salaries of employees) and for investment (purchase of building land and equipment). Furthermore, for business development such as Research and Development (R&D) and promotional mostly done using external funds. This phenomenon implies that there is a need of the craft industry sector for external financing to support the investment in business development.

The company's performance is the result of the employee activity or in other words the company's performance is an accomplishment which achieved by the company in a particular period and reflects the health of the company. Furthermore, the company's profit will improve in line with the increasing performance of the company.

Based on the background above in order to improve the performance of the footwear industry, it is needed a socio-economic engineering that would improve the human resources quality through accounting knowledge, entrepreneurship and accessibility to external capital. This study will answer the following research questions:

- What are the strategy for improving the performance of the Indonesian footwear industry related to the knowledge of accounting, entrepreneurship and accessibility of capital?
- What is a model that can improve the accounting knowledge?
- What is a model that can improve the entrepreneurship education?
- What is a model that can increase the accessibility of capital?

Literature review: The quality of the entrepreneur performance is one of the determinants of overall business performance. Bonner and Spilker^[2] states that there are three important variables that determine the performance of an entrepreneur that are: environment variable, person variable and task variable. Environment variable is the condition or the circumstances surrounding an individual when performing certain tasks such as time pressure, accountability, targets and feedback. The person variable is an attribute that belongs to someone before performing tasks such as skills, motivation, content knowledge, organizational knowledge, confidence, cognitive style, cultural values. While task variable are the factors which are relating to the implementation of tasks such as complexity, speed of response, the format of presentation information processing techniques. Based on this opinion, the entrepreneurial spirit (entrepreneurship) and accounting knowledge is variable within entrepreneurs while the accessibility of capital is a variable beyond entrepreneur which are as a whole will have an impact on business performance management.

Accounting knowledge: Research of Suhardi etc indicate that accounting knowledge is a part of the managerial capabilities that will affect the business competitiveness and performance of the SMEs. Accounting is the tool that can used by managers investors and other stakeholders to make resource allocation decisions within companies, organizations as well as public agencies. Accounting consist the measurement, statement or provision of assurance about financial information. Accounting is also the process of measuring, communicating and interpreting financial activity^[3]. Generally, SME do not realize the importance of understanding of accounting, one reason the cause is the low level of education on business owners. The lack of accounting knowledge resulted in a lack of financial management capacity, so that, the success of the company's performance can not be measured properly. In addition, the lack of knowledge about accounting will result in the inability to prepare financial statements that may be easier for them to obtain financial assistance from banks or angel investors. In addition, the lack of knowledge about accounting will affect on the inability to prepare financial statements that may be easier for them to obtain financial assistance from banks or angel investors.

Entrepreneurship: According to Kirzner^[4] and Schumpeter^[5], the role entrepreneurial is making decisions to process an input into the process that produce a new product or a new production process. Kasali mentioned that developing the spirit of entrepreneurship in Indonesia has become an urgent need because the social capital of the nation and the Indonesian

economy has become increasingly worse after the monetary crisis in the late 90s. Therefore, the decision taken by the management in order to achieve the company's goal should be effective and efficient. If the decision taken by managers in achieving organizational goals effective and efficient, it can be said of the company's managerial performance was good.

According to Kao^[6], entrepreneurship a catalyst where they were able to move something, move the creativity to create something new and eager to make it happen. Furthermore, Kao^[6] distinguish between entrepreneurship and entrepreneurs, that are: entrepreneurship is the process of doing something new (creative) and something different (innovative) for the purpose of creating wealth for the individual and adding value to society. While an entrepreneur is a person who undertakes a wealth-creating and value-adding process, through incubating ideas, assembling resources and making things happen”.

According to Bartol and Martin^[7], there are three things that encourage people to start to become entrepreneurs. The factors are: first, personal character including age, education, work experience and family environment. Second, life circumstances path, that is the circumstances that can increase a person's desire to starting a business. Third, environmental factors is an environmental circumstances that can lead to be an entrepreneur such as the availability of capital, the availability of skilled labor, the access to suppliers, customers or the access to a new segment, the availability of facilities, transportation and the availability of other supporting facilities.

Based on the opinion above, the spirit of entrepreneurship can be raised from individuals external factors such as education entrepreneurship. In this case the entrepreneurship education is a stimulus to boost the entrepreneurial spirit of the footwear craftsmen.

Accessibility to external capital: External capital is a capital obtained from outside the company. Footwear entrepreneurs is one of the SMEs that have difficulties in accessing external capital from financial institutions. It is related to administrative procedures that must be fulfilled in accessing these institutions. Almost all financial institutions require financial information of the financial statements of the company as consideration in making lending decisions. In general, the majority of SMEs do not have the financial statements as a result of their lack of understanding about the importance of good financial records in business. Moreover, most of them do not have the sufficient knowledge of basic accounting and finance. A number of former research showed that the more the chances of SMEs to access external sources of capital will increase both financial and marketing the company's performance^[8,9].

Company’s performance: The performance is a measure of achievement or success that has been accomplished by a company measured in a certain period of time. The company's performance is the achievement of business objectives as the company was established in example is achieving maximum profit to be able to sustain growth and development. Kevin *et al.*^[10] suggest that the dimensions of corporate performance measurement which are commonly used in the study is the growth, profitability and efficiency. Moreover, Johnson also mentioned that the measurement of the company’s performance of a company can be seen from the amount of market share, sales growth and the importance of inter-partner turns out usable to measure the corporate performance. Sampling method used random sampling.

MATERIALS AND METHODS

Sampling methods: The method used in this research is descriptive method where the data was obtained through surveys. The unit of analysis was the footwear industry in Bandung. The population was all footwear SME in Bandung, West Java. Research population or primary sampling unit consists of 749 footwear entrepreneur. The determination of sample unit is done by using the formula:

$$n = \frac{n_0}{1 + \frac{n_0 - 1}{N}}$$

which provided that:

$$n_0 = \left[\frac{z^2 / 2\alpha}{2\delta} \right]$$

if $n_0/N < 0.05$ then, $n = n_0$ and if $n_0/N > 0.05$ then:

$$n = \frac{n_0}{1 + \frac{n_0 - 2}{N}}$$

Where:

- n = The overall sample size
- N = Population
- $z_{\alpha/2}$ = The value of the normal variable distribution
- α = The possible risk of error
- δ = Bound of error (maximum 0.2)

The α risk use is 0.05 and $\delta = 0.07$. So by using the formula, the sample size is:

$$n_0 = \left(\frac{196}{2(0.07)} \right)^2 = 196$$

Therefore; $n_0 = 196/844 = 0.23 > 0.05$ so, then:

$$n = \frac{n_0}{1 + \frac{n_0 - 1}{N}} = n = \frac{196}{1 + \frac{196 - 1}{844}} = 159.22 \approx 160$$

unit sampling. Further the sample is allocated proportionally into each cluster according to the formula:

$$n_i = \frac{N_i}{N} \times n$$

There are two clusters of SMEs footwear, that are footwear craftsmen and footwear shop owners, so that the sample is distributed in to $141.99 \approx 142$ footwear craftsmen and $18.009 \approx 19$ footwear shop owners. So, total responded become 161 persons.

Type’s sources and data collection techniques: The data consist of primary data and secondary data. The primary data were collected through observation and interviews with the respondents using questionnaires. The respondents are the footwear SMEs which are located at Cibaduyut area in Bandung. While the secondary data were collected from literature review by tracing information from some related institution. the results of the answers of the questionnaire prepared using Likert scale with 5 alternative answers in ordinal scale.

Research questionnaires testing: Data obtained from the questionnaire was tested using two statistical test, that are.

Validity test: Using the formula of product moment correlation coefficient:

$$r = \frac{N(\sum xY) - (\sum x \sum Y)}{\sqrt{[(N \sum x^2) - (\sum x)^2][N \sum Y^2 - (\sum Y)^2]}}$$

Reliability test: This test performed by using product moment correlation technique with split half method.

Data analysis: After data processing in order to answer the research questions, the analysis will be done in two ways which are:

To determine the strategy for improving the financial performance of footwear creative industries used the SWOT analysis. SWOT analysis is an instrument that is considered to be adequate in analyzing the strategy because the analysis is based on the strength factors that can be optimized by of the company in taking advantage for opportunities and minimize the impact of weaknesses and threats that faced by the company.

To generate a model that can improve the accounting knowledge, entrepreneurship and the accessibility of capital SMEs footwear, used the methods focus group discussion methods with the respondents and used a comparative study with related entrepreneurship development institutions. Furthermore, the data is processed by tabulated frequencies.

RESULT AND DISCUSSION

Strategy in improving the financial performance of footwear industry

SWOT analysis: In achieving the business goals, footwear entrepreneurs should conduct an analysis of the factors that influence the achievement of their goals both external environment and internal environment. External environment analysis includes identification of threats and opportunities that will be faced by entrepreneur. Meanwhile internal analysis identifies strengths and weaknesses of the entrepreneur in a such business environment. Several opportunities and threats in the external business environment of footwear entrepreneur in Cibaduyut identified can be (Table 1):

Based on table, the results showed that there were a number of external environmental factors that can be used by footwear entrepreneur that is likely to contribute positively to the business. Furthermore, strengths and weaknesses factors of footwear industry can be seen in Table 2:

From Table 2, it can be seen that management is the key source that causes the weakness of business capability most of footwear entrepreneurs in the area. According to the weighted value the position of the footwear industry in the Cartesian diagram be determined as follows.

Cartesian diagram of the strategic priority options:

Positioning competitiveness of footwear industry was done by determining the weight and rating of the opportunities, threats, strengths and weaknesses factors. The weighted value used is between 0-1, if the value close to 1, it means that the factor is considered having great

Table 1: Opportunities and threats of footwear entrepreneur in Bandung

Opportunities	Threats
E-commerce market	Demand of complex regulatory
The growth of Population	The presence of imported products
The increased demand in domestic and export markets	Market uncertainty
Promotion of Bandung as shopping destination	The increase in prices of raw materials and auxiliary materials
Regulatory and policy support from central and local governments	Asia free trade
West Java as a center for the footwear industry	Similar products made from synthetic rubber
Financing from the government and private financial institutions	Large employers with easy access to capital 2

weight (reflecting the influence of one factor of the overall factors). While the rating value used is between 0 to 100, if the rating value of one factor of close to 100, it means that the factor represent a situation or circumstance that is most suitable with current footwear industry situation. Based on Table 3-6, to determine the position of the footwear industry in the Cartesian diagram can be calculated as follows. The Y-axis value = total weighted value of opportunity minus the total weighted value of threat:

Table 2: Strengths and weaknesses of footwear entrepreneur in Bandung

Strengths	Weaknesses
The uniqueness of the product	Lack of accounting and information systems knowledge
Cheap price	Lack of Entrepreneurial spirit and accessibility of capital
Availability of labor	Not implementing R&D
Business experience	Business governance is not optimal
The strategic location	Limited capital
The association of small entrepreneurs	Using simple technology
Availability of raw materials	Limited promotion

Table 3: Total weighted Value of the footwear industry opportunities

Opportunities	Weights	Rating	Values
E-commerce market	0.10	60	6.0
The Population growth	0.20	100	2.0
The increased demand in domestic and export markets	0.15	80	1.2
Promoting Bandung as shopping destination	0.15	70	10.5
Regulatory and policy support from central and local governments	0.20	80	1.6
West Java as a center for the footwear industry	0.10	60	6.0
Financing from the government and private financial institutions	0.10	75	7.5
	1.00		7.8

Table 4: Total weight value of footwear industry threat

Threats	Weights	Rating	Values
Demand of complex regulatory	0.05	60	3.0
The presence of imported products	0.25	60	1.5
Market uncertainty	0.05	70	3.5
The increase in prices of raw materials and auxiliary materials	0.10	90	9.0
Asia free trade	0.25	80	2.0
Similar products made from synthetic rubber	0.20	60	1.2
Large employers with easy access to capital 2	0.10	50	5.0
	1.00		67.5

Table 5: Total weight value of footwear industry strenght

Strengths	Weights	Rating	Values
The uniqueness of the product	0.10	50	5.0
Cheap price	0.15	90	13.5
Availability of labor	0.10	100	10.0
Business experience	0.15	50	7.5
The strategic location	0.15	60	9.0
The association of small entrepreneurs	0.15	60	9.0
Availability of raw materials	0.20	40	8.0
	1.00		6.2

Table 6: Total weight value of footwear industry weaknesses

Weaknesses	Weights	Rating	Values
Lack of accounting and information systems knowledge	0.20	70	1.4
Lack of Entrepreneurial spirit and accessibility of capital	0.20	80	1.6
Not implementing R&D	0.10	70	7.0
Business governance is not optimal	0.15	50	7.5
Limited capital	0.20	80	1.6
Using simple technology	0.10	80	8.0
Limited promotion	0.05	70	3.5
	1.00		7.2

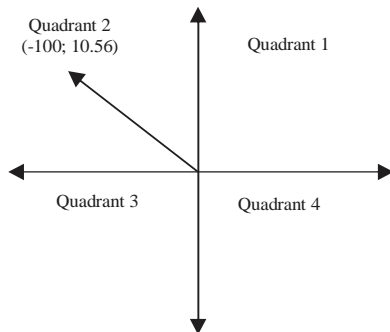


Fig. 1: The position of Indonesian footwear industry in Cartesian diagram

$$= 78 - 67.5 = 10.56$$

The X-axis value = total weighted value of strength minus the total weighted value of weakness:

$$= 62 - 72 = \text{minus } 10 \text{ or } -10.00$$

So, based on the calculation above, the position of the Indonesian footwear industry can be seen in Fig. 1. Based on Fig. 1, the position of the footwear industry is in quadrant II which describes the position of total weakness are exceeds the total value of the strength and the total value of the opportunities exceed the total value of the threat. Thereby, the creative footwear industry needs to increase its performance and get the benefit from cheap product sales. The Indonesian footwear industry has sufficient resources to meet market demand. The Indonesian footwear industry has sufficient resources to meet market demand. While the main problem is the quality of accounting knowledge, entrepreneurship and accessibility low capital. Therefore, the general strategy for improving the performance of Indonesian footwear industry is formulating regulations and policies of central and local government to increase the quality of human resources footwear industry with intermediation of financial sources.

Operational strategy goals: After knowing the position of the Indonesian footwear industry, the next step is determining the operational strategic objectives. The

strategic goal describes the strategic efforts that will be realized by the Indonesian footwear industry in order to enhance the performance. Strategic objective analysis footwear industry was done by using TOWS matrix as can be seen below:

Internal factors

External factors

Strength:

- The uniqueness of the product
- Cheap price
- Availability of labor
- Business experience
- The strategic location
- The association of small entrepreneurs
- Availability of raw materials
- The realization of policies and regulations for improving labor quality
- Establishment of an optimal partnership between small enterprises and large enterprises and government institutions

Weakness:

- Lack of accounting and information systems knowledge
- Lack of Entrepreneurial spirit and accessibility to capital
- Not implementing R&D
- Business governance is not optimal
- Limited capital
- Using simple technology
- Limited promotion
- Realization of information systems and good governance and competitive business
- The realization of the ease of access to financial institutions
- Realization of input subsidy regulation
- Realization of product promotion network

Opportunities:

- E-commerce market
- The Population growth
- The increased demand in domestic and export markets
- Promoting Bandung as shopping destination
- Regulatory and policy support from central and local governments
- West Java as a center for the footwear industry
- Financing from the government and private financial institutions

Threat:

- Demand of complex regulatory
- The presence of imported products

Table 7: Internships model

Descriptions	Frequency	Percentage
Working and studying in a large enterprise for a few days	63	39.13
Working and studying in a small enterprise for a few days	30	18.64
Observing the working process in a large enterprise for a few days	58	36.02
Observing the working process in a small enterprise for a few days	10	6.21
	161	100

- Market uncertainty
- The increase in prices of raw materials and auxiliary materials
- Asia free trade
- Similar products made from synthetic rubber
- The ease of large enterprises to access capital

Improvement model for increasing the accounting knowledge and entrepreneurial spirit of Indonesian footwear industry

Education program model: There are two models of entrepreneurship education programs for Indonesian footwear industry; In-class training and education which includes:

- Lecturing and class discussions with flexible schedules.
- Providing specified teaching materials such as module, case study, simulation and games with flexible schedule

Internship program: The internship programs can be done by:

- Working and studying in a large enterprises for a few days
- Working and studying in a small enterprises for a few days
- Observing the working process in a large enterprise for a few days
- Observing the working process in a small enterprise for a few days

Based on Table 7, the majority of respondents (39.13%) are expecting the internship program model with working and studying in a large enterprise for a few days.

Business clinic: The activity of business clinic consisting of:

- Providing business education by visiting the entrepreneurs site individually and periodically

Table 8: Business clinic model

Description	Frequency	Percentage
Providing business education by visiting the entrepreneurs site individually and periodically	73	45.34
Providing business education by visiting the entrepreneurs in group periodically	30	18.63
Providing business education for entrepreneurs who come to the business clinic	58	36.03
	161	100

Table 9: Learning method of accounting and entrepreneurship education

Descriptions	Frequency	Percentage
Individual Learning by doing method	123	76.40
Learning by doing as a group	38	23.60
	161	100

- Providing business education by visiting the entrepreneurs in group periodically
- Providing business education for entrepreneurs who come to the business clinic.

Business education that will be given are:

- Educational services on the knowledge of business profile
- Educational services about business opportunities
- Educational services on the completion of business problems

Table 8 shows that 45.34% of respondent expecting business clinic models by providing business education with periodic and individual visitation.

Method of approach: The implementation of accounting and entrepreneurship education programs, the learning method conducted by:

Individual learning by doing method, participants perform their business activities based on their own skill and knowledge and continues learning while to find new strategy or tricks in business. Learning by doing as a group.

Table 9 shows that the majority of respondents (76,40%) expecting individual learning by doing in implementing accounting and entrepreneurship education program.

Mentoring pattern: Mentoring is an activity that provides assistance to footwear entrepreneurs to find solutions for the problems encountered in business. The type of assistance provided are:

- Mentoring at any time if there is a problem
- Scheduled mentoring with specific time period
- Continuously mentoring without time limitation

Based on Table 10, most respondents (51.55%) prefer to get continuous mentoring program without time limitation.

Table 10: Accounting and entrepreneurship education mentoring model

Descriptions	Frequency	Percentage
Mentoring at any time if there is a problem	23	14.29
Scheduled mentoring with specific time period	55	34.16
Continuously mentoring without time limitation	83	51.55
	161	1.00

Table 11: The majority of respondents

Descriptions	Frequency	Percentage
Distance and traveling time to the capital source	3	1.86
Administrative requirements that must be met	35	21.74
Procedural and waiting time until the loan disbursement	63	39.13
Loan guarantees	12	7.45
Maximum loan plafon	5	3.11
Interest rates on loans	43	26.71
Total	161	1.00

Table 12: Sources of loan wanted

Descriptions	Frequency	Percentage
Bank	10	6.21
Cooperative	12	7.45
Non-bank financial institutions	9	5.59
venture capital	6	3.73
Individual loan	58	36.02
Family	49	30.44
Others	17	10.56
Total	161	1.00

Table 13: Loans patterns

Descriptions	Frequency	Percentage
Profit-sharing system	145	90.06
Interest-rate systems	16	9.94
Total	161	1.00

Improvement model of external capital accessibility:

In order to increase the accessibility to external capital of the footwear creative industry entrepreneurs, there are several factors that have been analyzed, that are:

Main difficulties to capital accessibility: Table 11 indicate that the majority of respondents (39.13%) has difficulties to access the capital in terms of procedural and waiting time until the loan disbursement.

Sources of loan wanted: The results showed that most respondents preferred to get funding from individual loans as shown in Table 12. This is because most footwear entrepreneurs thought that individual loans have a lower risk and a much easier procedure.

Loans patterns: From Table 13, it can be seen that 90.06% of respondents prefer to get a loan based on profit-sharing system than interest-rate system.

CONCLUSION

Based on the results above, it can be concluded that to improve the performance of Indonesian footwear industry, there are several strategies that can be developed which are:

- Formulating regulations and policies of central and local government for improving the human resources quality of Indonesian footwear industry, along with the intermediation to financing sources
- Determining the strategic operational goal for improving the performance of Indonesian footwear industry which includes:
 - The realization of policies and regulations for labor quality
 - Realization of information systems and good governance and competitive business
 - The realization of the ease of access to financial institutions
 - Establishment of an optimal partnership between small enterprises and large enterprises and government institutions
 - Realization of input subsidy regulation
 - Realization of product promotion network
- The accounting knowledge and entrepreneurial spirit education program model that is most preferable by the Indonesian footwear entrepreneur are:
 - In-class training and education where lecturing and class discussion conducted with providing specified teaching materials such as module, case study, simulation and games with flexible schedule
 - Internships where participants work and learn in a similar large enterprise for a few days
 - Business clinic which provides a business education by visiting the entrepreneurs site individually and periodically
- The learning method that most desirable to improve accounting knowledge and entrepreneurial spirit is individual learning by doing
- The most preferable mentoring activity is continuously mentoring program without time limitation.
- In order to increase the accessibility to the external capital, the majority of Indonesian footwear creative industry entrepreneurs are expecting to:
 - Simplifying the lending procedures
 - Individuals Source of funds
 - Profit-sharing system

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