

UDC 332

DETERMINANTS OF BUSINESS RESISTANCE AND SUSTAINABILITY IN THE TIME OF COVID-19 IN KEDONGANAN VILLAGE, BADUNG REGENCY OF INDONESIA

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ABSTRACT

The purpose of this study is to analyze 1) analyze the effect of economic capital, human capital and social capital on the resilience of the seafood culinary business in Kedonganan Village; 2) to analyze the influence of economic capital, human capital and social capital on the sustainability of the seafood culinary business in Kedonganan Village. 3) to determine the business resilience of mediating the influence of economic capital, human capital and social capital on the sustainability of the culinary business in Kedonganan Village. The location of this research is in Kedonganan Village, Badung Regency. The sample in this study amounted to 30 respondents. Data collection methods used include questionnaires and in-depth interviews. This study uses descriptive analysis and uses structural equation analysis (SEM) with the alternative Partial Least Square PLS (component based SEM). The results of the analysis show that 1) Economic capital, human capital and social capital have a positive and significant effect on the resilience of the seafood culinary business in Kedonganan Village. 2) Economic capital and human capital have a positive effect on the sustainability of the seafood culinary business in Kedonganan Village, but social capital has no significant effect on business sustainability. 3) Human capital and social capital have an indirect effect on business sustainability through business resilience, but economic capital does not indirectly affect the sustainability of the seafood culinary business in Kedonganan Village.

KEY WORDS

Economic capital, human capital, social capital, business resilience, business sustainability.

In the last ten years of 2009-2019, world tourism has continued to increase. International tourists (international tourists) increased from 892 million people during the crisis in 2009 to 1,461 million people in 2019. The increase in the number of tourist visits is the largest and most popular in Indonesia, one of which is in the province of Bali. With the interest of tourists to visit the island of Bali, this province relies on the tourism industry as the main sector in increasing regional economic growth and its people. In other words, the tourism sector plays a very important role for all levels of society, namely as an economic driver at the grassroots so that it has a big role in driving the regional economic cycle.

Culinary is a lifestyle that cannot be separated from everyday life, because basically humans need food for their survival. Local food has increasingly become a focus in developing the goals of marketing and branding a destination (Du Rand et al, 2003, Okumus et al., 2007), including what happened in one of the developing Balinese Seafood culinary tourism development villages located in Kedonganan Village.

In 2020, the world was hit by a global pandemic, namely COVID-19. This pandemic has also caused widespread and serious impacts in various fields of life such as health, social, and economy including tourism. Indonesia confirmed the first case of corona virus infection as the cause of this pandemic in early March 2020. The restrictions on community activities affected business activities which then had an impact on the economy. The tourism industry that does not move has a massive impact on the various supporting sectors.

Kedonganan Village is experiencing dynamic developments, especially after tourism has been affected by the COVID-19 pandemic. The closure of access for foreign tourists and health issues that are still hot due to the high number of COVID-19 patients have created culinary businesses, especially cafes that sell various processed seafood. The implementation of the strategy can be seen in the seafood culinary business of Kedonganan

Village, which lies in managerial competence which is one indicator of human capital. Business actors have started to do business pivots, looking for new business opportunities that are still related to the culinary business, namely creating innovations or new products that customers need. By creating new innovations, business actors hope to have a broad positive impact, in this case the culture of gotong royong. This principle is an important social capital to be applied for reciprocal relationships to achieve mutual resilience. You can see that Kedonganan cafes are opening up grilled fish or various other marine products, which customers can buy in advance at the nearest fish market. With such a combination of strategies, it indirectly strengthens its business resilience which in turn leads to business sustainability.

The principles of sustainability refer to environmental, economic, and socio-cultural aspects. Achieving sustainable tourism is an ongoing process and its impact must be monitored by taking necessary precautions and improvements. UNWTO puts forward the principles of development which include "Ecological sustainability, social and cultural sustainability and economic sustainability", both for current and future generations (Pitana, 2005). The growth of the tourism industry makes a good contribution to this research. This study examines how social capital, human capital and economic capital are determinants of aspects of resilience and business sustainability in Kedonganan Village, Bali Province as a community-based culinary tourism industry developer during the COVID-19 period

LITERATURE REVIEW

Culinary tour

Culinary tourism potential is the result of works (culinary) and activities that are known to be limited in a relatively narrow environment (village/sub-district), have qualities (taste/models) that are in demand by the surrounding environment, are known only by word of mouth information, and develop with itself. The importance of the relationship between food and tourism cannot be overlooked. Each destination has different levels of attractiveness that can attract tourists from various countries (Au & Law, 2002). While the definition of a culinary business (restaurant) according to Marsum (2005), a restaurant is a place or building that is commercially organized, which provides good service to all its guests, both in the form of eating and drinking.

Community Based Tourism

Community Based Tourism (CBT) is a tourism development concept that is compatible with sustainable tourism. The concept puts forward the active participation of the community with the aim of providing welfare for them while maintaining environmental quality, as well as protecting social and cultural life, so that its implementation is able to support the achievement of the three pillars of sustainability, namely sustainability in the economic, socio-cultural fields. and the environment (Asker et al, 2010). Community-based tourism is a type of tourism that prioritizes community participation in planning, development, management and ownership. Community participation is one of the important characteristics of community-based tourism.

Resilience Business

In recent years the theory of resilience has become a major study in the understanding of management as part of human adaptive capacity and a place in complex social and environmental systems. Nevertheless, the theory of resilience in the context of tourism has been slow to be adopted by tourism academics, but this need is urgent when a framework and implementation of resilience is urgently needed given the many disasters and crises that have occurred in recent years (Lew & Cheer, 2017). Researchers also often find it difficult to collect data on resilience indicators to incorporate into their models or frameworks (Cutter et al., 2008). The business community, in this case small entrepreneurs, is said to have business resilience if they can maintain their business and continue their business in the long term that survives and continues, including increasing profits, increasing production quantities, increasing types of production, and increasing market demand. widespread (FAO,

2008). The elements seen from the business. In this study, the indicators used are referring to FAO (2008) including 1) Increased profit earned, 2) Increased production amount, 3) Increased type of production, and 4) Expanded market demand.

Business Sustainability

Business sustainability is a condition when a company has sufficient funds to run and develop its business. Business continuity is always related to bankruptcy. In general, every company always pays more attention to a condition that has the potential to harm the company, such as bankruptcy. According to Foster in Darsono and Ashari (2005:01), bankruptcy is a financial difficulty that indicates a severe liquidation problem that cannot be solved without going through a massive rescheduling of the company's operations and structure. Bankruptcy is usually defined as the company's failure to run the company's operations to generate profits.

Espiner et.al (2015) mentions the link between resilience and sustainability that resilience can be considered as an enabling agent for sustainability. It is further stated that there are three levels of resilience that can occur in a tourism destination or business environment. The first level is where a destination lacks resilience so that the sustainability of the tourism system is most vulnerable to socio-political, economic and environmental disturbances, then resilience will slowly emerge or is referred to as the level of Emergent Resilience. In the second stage, the resilience of a destination begins to develop, or is referred to as the level of Developing Resilience. The next level is where resilience becomes more established against threats and forms resilience to disasters, economics, politics and weather. While the third is where all elements of resilience will overlap with aspects of sustainability so that the sustainability of a destination or tourism industry will be more guaranteed

Economic Capital Theory

Mayunga (2007) argues that economic capital indicates the financial resources that people use to achieve their livelihoods. That includes savings, income, investments, and credit. The contribution of economic capital to building community resilience is direct in the sense of increasing the ability and capacity of individuals, groups, and communities to absorb the impact of disasters and accelerate the recovery process. Can be used directly in reducing vulnerability, such as with insurance and company strengthening. Economic capital is an important determinant of community resilience. For example, a firm's ability to gain access to credit is linked to its level of readiness and its ability to take protective measures. Brown, (2018) explains that economic capital in resilience is related to financial and financial strength that can be utilized to achieve goals.

Human Capital Theory

According to the current understanding of economics, the competence possessed by humans is a stock of abilities (skills) and productive knowledge (productive knowledge) found in people in society. In accordance with the thinking of today's "Human Capital Theory" experts, economists get the concept that efforts to improve education and training are characteristics of investing in human capital and increasing one's capacity and ability. In entrepreneurship there is known as proactiveness to the market.

Social Capital Theory

Social capital or Human Capital is an asset or resource for resilience. There are two characteristics of social capital, namely community and individual (Ledogar & Fleming, 2008). As an individual consists of interpersonal relationships to social resources. Meanwhile, as a community, it consists of trust, reciprocity, collective action and participation. When associated with the community, social capital is a concept of collective efficacy. But on the other hand social networks can also have negative impacts such as violence, repression, fanaticism and destructiveness. In this study the indicators according to Coredeanu (2012) which are used as a measuring tool for social capital are guided by some

of the opinions above, it can be concluded that social capital is everything related to cooperation in society in order to achieve a better quality of life based on the elements and dimensions of trust, reciprocity, collective rules in a society and the like.

METHODS OF RESEARCH

The research design used is an associative research design conducted to determine the determinants of resilience and sustainability of the Culinary Tourism business in Kedonganan Village after COVID-19 through quantitative methods. This research will be conducted using a questionnaire instrument which is distributed to Seafood café owners and stakeholders related to the culinary tourism business in Kedonganan Village. The total sample is 30 respondents, or equivalent to the minimum number of respondents to manage data on smart PLS software version 3.0. Determination of this sample using the saturated sampling method (census), which has the meaning of using all members of the population as a sample. This is often used when the population is relatively small, less than 30 people or research that wants to make generalizations with very small errors. The data collection techniques used in this research are as follows: Observation, Interview, and Documentation Study and Literature Study. The method used in this research is descriptive quantitative method. Testing the existing hypotheses in this research is carried out using path analysis techniques to show a strong relationship with the variables tested. Path analysis technique is used to describe and test the relationship method of the relationship between variables in the form of cause and effect. This research uses SEM (Structural Equation Modeling) technique with mediating effect using SmartPLS software.

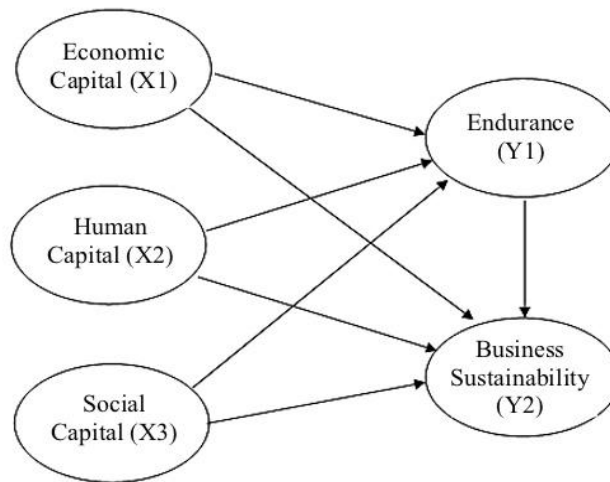


Figure 1 – Research Framework

RESULTS OF STUDY

Kedonganan Village is located at the northern end of Kuta District, whose territory is bordered by Kelan Beach to the north, Jimbaran Beach to the south, Kedongan Beach Road to the east, and to the west by the sea. Administratively, Kedonganan Beach is an official area of Kedonganan Village, Kuta District, Badung Regency. In developing development and accommodating the aspirations of the community, Kedonganan Village has a Community Empowerment Institution (LPM), besides that Kedonganan Village also has a Traditional Village Institution, namely the Kedonganan Traditional Village which has the authority to regulate, protect and protect its citizens, especially for matters related to customs and religious events. All KK (Head of Families) spread over 6 Banjar Desa are the owners of 24 Kedonganan Beach Seafood cafes. All families are divided into 4 groups of cafe owners or managers. Each group of cafe owners has the right to manage a cafe and obtain benefits

(company profit) from its ownership.

The respondents of this study were dominated by male sex, which was as much as 100 percent. It means that the respondents in this study are fully dominated by the male sex, because in general the work as village officials and managing a business tends to be done by men with an age range of 40-49 years with a percentage of 46.66 percent of the total sample. which exists. This means that the work as managers or stakeholders of the Culinary Business is still dominated by people of productive age. In this study, there were no respondents who had a final elementary and junior high school education, with a bachelor's education or equivalent dominating the number of respondents with a percentage of 56.67 percent. In general, education has a positive effect on productivity. Overall respondents in this study include village officials and elements of the village community who have activities related to the Seafood Culinary Business in Kedonganan Village. The grouping of respondents based on position is dominated by respondents as cafe managers with a percentage of 60 percent.

Inner Model Test

The inner model test is first carried out by evaluating the goodness of fit, namely by looking at R square or R². For R² in this study, there are two dependent constructs, namely Regional Development Performance (X₂) and Community Welfare (Y), as presented in Table 1.

Table 1 – R Square Value of the Determinant Construct of Resilience and Sustainability of Seafood Culinary Tourism Business in Kedonganan Village during the Covid19 period in 2021

Variable	R-Square	Information
Endurance (Y1)	0.636	Strong
Business Sustainability (Y2)	0.963	Very Strong

Source: Primary Data Processed, 2021

Based on R² in Table 1, it can be calculated Q² or Stone Geiser Q-Square test, namely:

$$Q^2 = 1 - \{(1 - 0,636) (1 - 0,963)\} = 0,99$$

The result of the Q² calculation is 0.986 so it can be said to have a strong predictive prevalence, so the resulting model is feasible to use for predicting. The Q² or Stone-Geiser Q Square test value of 0.99 means that 99 percent of the variation of Business Resilience and Culinary Business Sustainability in Kedonganan Village by economic, human and social capital while the remaining 1 percent is explained by other variables not in the model.

1) The results of testing the significant influence between the constructs of Economic Capital, Human Capital, Social Capital, Business Resilience and the Sustainability of Seafood Culinary Business in Kedonganan Village are presented in Table 2.

Table 2 – Direct Interconstructive Effects of Economic Capital, Human Capital, Social Capital, Business Resilience, and Sustainability of Seafood Culinary Business in Kedonganan Village, 2021

Variable Relationship	Original Sample	Standard Deviation	T. Statistics	P. Value	Info.
X1 --> Y1	0,235	0,138	1,710	0,088	Significant
X1 --> Y2	0,200	0,057	3,527	0,000	Significant
X2 --> Y1	0,318	0,141	2,265	0,024	Significant
X2 --> Y2	0,217	0,064	3,383	0,001	Significant
X3 --> Y1	0,474	0,130	3,639	0,000	Significant
X3 --> Y2	0,093	0,071	1,319	0,188	Non-Significant
Y1 --> Y2	0,646	0,098	6,614	0,000	Significant

Source: Primary Data Processed, 2021. Information: X₁ : Economic Capital; X₂ : Human Capital; X₃ : Social Capital; Y₁ : Endurance; Y₂ : Business Sustainability.

In Table 2 it can be explained that the influence between research variables is positive and significant with p values < 0.10 because it uses one-sided testing, except for the relationship between social capital (X3) on business sustainability (Y2).

- 2) The role of the mediating variable of Business Resilience (Y1) on Economic Capital (X1), Human Capital (X2), and Social Capital (X3) on Business Sustainability (Y2), obtained from indirect results as presented in Table 3.

Table 3 – Indirect Inter-construct Effects of Economic Capital, Human Capital, Social Capital, Business Resilience, and Sustainability of Seafood Culinary Business in Kedonganan Village, 2021

Variable Relationship	Original Sample	Standard Deviation	T. Statistics	P. Value	Info
X1 → Y1 → Y2	0,152	0,093	1,641	0,102	Non-Significant
X2 → Y1 → Y2	0,206	0,099	2,069	0,039	Significant
X3 → Y1 → Y2	0,306	0,090	3,399	0,000	Significant

Source: Primary Data Processed, 2021. Information: X1 : Economic Capital; X2 : Human Capital; X3 : Social Capital; Y1 : Endurance; Y2 : Business Sustainability.

In Table 3, it can be seen that the P Value of the indirect effect on the variables of human capital and social capital is 0.039 and 0.000. It can be said that the variable of human capital (X2) on Business Sustainability (Y2) and social capital (X3) on Business Sustainability (Y2) through business resilience has a significant effect. However, economic capital has a p value of 0.102 or it can be said that the variable economic capital (X1) does not have a significant effect on Business Sustainability (Y2) indirectly. Thus the third hypothesis is not proven because not all X variables have an indirect significant effect on Y2.

DISCUSSION OF RESULTS

Direct Effects of Economic Capital, Human Capital and Social Capital on the Resilience of Seafood Culinary Business in Kedonganan Village

Economic Capital Has a Positive and Significant Effect on Business Resilience The results of the study show that there is a positive relationship between economic capital and business resilience. In accordance with the results of the interview, business managers as respondents said that there was no special assistance related to financial resources from community institutions during the pandemic. This research is strengthened by the results of an in-depth interview with AA Made Suarsana, Manager of New Moon Café, who said the following: *"My view has been that since the beginning of the pandemic, income has clearly decreased because tourist visits are decreasing drastically. As the manager, I can only respond to what is happening now by following the government's directives to implement health protocols. There is no assistance for entrepreneurs from the government, but there is a relief from the fine on the capital loan offered by the LPD, because I also don't take it because it means increasing debt."* According to empirical facts found in Kedonganan Village, it is known that during the Covid-19 pandemic, financial resources to maintain business stability became one of the toughest challenges that cafe managers complained about the most. As a business that is driven by the tourism pandemic and is part of a tourism facility, the Seafood culinary business in Kedonganan Village is very dependent on the arrival of tourists, both pandemic and foreign. Brown et al. (2017) define resilience or resilience as "a dynamic condition that describes the capacity to assess, innovate, adapt and overcome disturbances" caused by disasters and events. Human Capital Has Positive and Significant Effect on Business Resilience. The results showed that there was a positive relationship between Human Capital and Business Resilience. This study is in accordance with Pereira, et al (2019). Based on the results of the study, it can be concluded that human capital on business resilience has a positive and directly proportional effect of 31.8 percent. Based on research human capital has a major contribution. This can be seen from the decisions made by stakeholders in Kedonganan Village in maintaining the stability of the sustainability of the seafood culinary business during the current pandemic. This research is strengthened by the results of in-depth interviews with the Bendesa Adat Kedonganan Village, namely Mr. Dr. I

Wayan Merta, on May 11, 2021, he said: *"Formally, traditional villages always provide explanations and input for cafe managers so that they change their promotional methods to be promoted more through OTA (Online Travel Agencies), because of the pandemic we have changed it again. The input is to use social media so that they are direct to customers, not through intermediaries anymore, for example, individuals use their respective social media cafes"*.

Social Capital Has Positive and Significant Effect on Business Resilience. Some of the definitions given by experts on social capital show that social capital is a very decisive element for the establishment of cooperation between individuals or groups or the establishment of collective cooperation. The results showed that there was a positive relationship between Social Capital and Business Resilience. The development of the Seafood culinary business in Kedonganan Village which is a form of community contribution in the development of community-based tourism or often called community based tourism, of course, prioritizes the active role of the local community. In previous research on the fundamental influence of resilience, social capital has gradually been recognized as having a very basic role (Jordan, 2015). The social capital indicator is considered "agree" by the cafe manager, so it can be interpreted that the manager is very concerned about trust, networks and norms that apply in businesses operating during the pandemic. In its implementation, people who have been involved in community based tourism managing a café in Kedonganan Village since the pandemic have collaborated in taking preventive actions to prevent the corona virus while looking for solutions to maintain the culinary business. The management is also very firm in supporting efforts to prevent the spread of the virus by enforcing health protocol rules both internally and externally. According to the manager of New Moon Café, Mr. AA Made Suarsana, his party always applies the rules and advice from the government in relation to CHSE, he said: *"So far, all government advice, such as CHSE, have been implemented and if there are group guests while keeping their desks apart, operating hours will not be the same as before. Now the cafe opens early and closes early. Product quality is maintained, even though the current price has been lowered following the market price."*

Direct Effects of Economic Capital, Human Capital and Social Capital on the Sustainability of Seafood Culinary Business in Kedonganan Village

Economic Capital Has a Positive and Significant Effect on Business Sustainability. Based on the results of research and data analysis, economic capital has a positive and significant effect on the sustainability of the Seafood culinary business in Kedonganan Village. In accordance with the results of previous research Simatupang, et al (2019), economic capital has an important role in supporting business sustainability. Thus, in tourism in the new normal era, strong economic capital support is needed in helping the sustainability of a tourism business, especially the Seafood culinary business in Kedonganan Village. Sustainability is the approach adopted when building skills that can help concentrate on the future to meet the needs of the present. In other words, to meet their own needs, present and future generations must have equal opportunities (Chabowski et al., 2011). The culinary business manager in Kedonganan Village is very optimistic that the existing business will continue even though it is now in difficult conditions, because the Seafood café in Kedonganan Village has a unique selling point that is characteristic for tourists visiting Bali. The following are the results of an interview with the Chairman of the Kedonganan Coastal Area Management Agency (BPKP2K), Mr. I Made Pakris, on August 21, 2021: *"To respond to this pandemic, I am optimistic that the Kedonganan culinary business can run normally again when everything is conducive, at least there are tourist visits. from outside the city while still implementing health protocols."*

Human Capital Has a Positive and Significant Effect on Business Sustainability. Based on the results of research and data analysis, human capital has a positive and significant effect on business sustainability. Cohen's research (2007) resulted in a strong and significant positive relationship between human capital and economic growth. Human capital will increasingly encourage new economic institutions, furthermore, new economic institutions

will encourage productive entrepreneurial competitiveness and high, quality, and sustainable regional economic growth. The results of the interview with the Bendesa adat Kedonganan Village, Dr. I Wayan Merta added: *“This entrepreneur does not emphasize profit, but what is important is that all resources are paid off, such as labor, production capital and electricity or water charges. What is important for them is that they do not lose money, especially if their property is opened for the purpose of building maintenance and production equipment.”*

Entrepreneurs do not want to remain silent in the face of stagnant conditions due to the current paralysis of tourism, but the manager along with his human resources choose to carry out asset management or maintenance so that when tourism recovers, their business can resume operations. Social Capital Has No Significant Influence on Business Sustainability. Social capital is a combination of norms, mutual cooperation attitudes and networks which are intangible assets which are actual and potential resources. Based on the results of research and data analysis, social capital has no positive and significant effect on business sustainability. The results of this study are different from previous studies. Sinarwati, et al (2019) stated that the existence of social capital in an institution actually plays a role in increasing the quantity and quality of the output of the institution. As a form of community-based tourism, the presence of social capital means maintaining and helping tourism destinations that have the ability to continue to develop and carry out their activities by considering environmental, economic and social aspects, as well as mobilizing local communities as subjects in tourism activities. However, in the research conducted during the crisis that occurred due to the pandemic, the reality was quite different, where social capital did not significantly affect the sustainability variable of the seafood culinary business in Kedonganan. The social capital indicator is considered "agree" by the cafe manager, so it can be interpreted that the manager is very concerned about trust, networks and norms that apply in businesses operating during the pandemic. However, this does not seem to have a significant effect on the sustainability of the seafood culinary business in Kedonganan today.

Indirect Influence of Economic Capital, Human Capital and Social Capital on Business Sustainability through Business Resilience

Based on the results of research and data analysis, human capital and social capital indirectly have a positive and significant influence on business sustainability through the mediation of business resilience variables. The role of human capital and social capital in improving business sustainability is very important through mediating business resilience. The results of Ofunoye's research (2017) found a significant positive relationship between resilience and personal entrepreneurial success. The higher the number of individual differences dimensions such as resilience, persistence, and individual self-compatibility with entrepreneurship, the greater the likelihood of personal success. Social relationships reflect the results of social interactions in a relatively long time resulting in networks, patterns of cooperation, social exchange, mutual trust, including values and norms that underlie social relationships (Ibrahim, 2006). In contrast to economic capital which does not have a significant effect because it has a p value > 0.10. Managers with various policies have policies in realizing the resilience of the seafood culinary business in Kedonganan Village, but these policies certainly cannot directly lead to business sustainability. The cafe manager added that one of the factors causing the low business resilience during the pandemic was also due to the high operational costs that had to be incurred when the income was low, besides that the manager believed that the PPKM situation caused prospective buyers to choose to spend their money for daily needs. The opinion of Ketut Gede Anom, the Manager of Legong Café, said as follows: *“Until now there has been no direct assistance from the government to business actors, if you ask about the problem, I think of course operational funds. In opening this cafe, the income received is sometimes sufficient to cover operational costs, but sometimes it is also less. We do our best to promote but the conditions are also not supportive because of the current PPKM situation which causes potential buyers to also prefer not to spend their money for pleasure and save their money for daily needs”*.

CONCLUSION

Based on the results of research and discussion on the influence of economic capital, human capital and social capital on the resilience and sustainability of culinary businesses during the Covid-19 period in Kedonganan Village, Badung Regency, it can be concluded as follows, namely, economic capital, human capital and social capital have a positive and significant effect on the resilience of the seafood culinary business in Kedonganan Village, it is recommended for the management of the BPKP2K culinary business to maintain the performance of utilizing economic capital, human and social capital and even needs to be improved again in the new normal era like now in order to increase the business resilience of the culinary business. Economic capital and human capital have a positive and significant impact on the sustainability of the culinary business during the Covid-19 period in Kedonganan Village, Badung Regency. If economic capital and human capital increase, business sustainability will also increase. However, social capital has no significant effect on the sustainability of the culinary business in Kedonganan Village. There is no significant indirect effect between economic capital on business sustainability through business resilience. This is intended even though economic capital increased during the Covid-19 pandemic, it did not affect business resilience and also did not have an effect on increasing the sustainability of the culinary business in Kedonganan Village. However, human capital and social capital indirectly have a significant effect on the sustainability of the seafood culinary business through business resilience in Kedonganan Village.

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