

## The Growth Potential for Accounting Startups is Vast

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### Abstract

*Few MSMEs produce financial statements. Financial statement is useful for MSMEs' owners and management as well as external stakeholders. Management financial reports facilitate planning, financial position awareness, performance assessment, and corporate decisions. MSMEs loathe financial reports because of their complexity. Activities This service brings startup accounting to SMBs. Election Startup accounting is employed because it's basic and employs business-based KPIs, making it easier for MSME players to attain. The qualitative descriptive research design focuses on SMEs. This method was chosen to represent the intricacies of startup accounting. This study aims to determine whether a simpler and more accessible accounting model, an accounting model startup, may reduce SMEs' reluctance to submit financial reports. According to this study, MSME participants' reluctance was owing to the cumbersome conventional accounting approach used to construct financial statements. MSME players prefer a simpler startup accounting model with business-based KPIs. Standards SMBs utilize the startup accounting model due to similarities with startup company concepts. Adopting the startup accounting model must take into account MSME players' ability to use basic information technology so it may be more widely accepted and used.*

**Keywords:** MSMEs, Startups, SMBs, Accounting, Growth

### Introduction

Startups are newly formed companies that are trying to find an effective business model. Typically, startups are small in scale and rely on innovation to attract customers and create value. Startups are also known as growth-oriented companies and have the potential to grow into large companies. Startups in the accounting field need to implement a segmentation selection strategy to be able to boost their business growth in 2021. The potential for accounting startups to grow is quite large, especially in 2021, because the government is also encouraging MSMEs to go digital and increasing new startups to continue to nourish the existing ecosystem. The potential for accounting startups is quite large, but segmentation strategies and access to the market need to continue to be considered because this sector has been around for a long time, and there are dominant players but not full with the application of SaaS patterns as happens abroad. Not only that, he assessed that BukuWarung, which recently won Series A funding worth US\$ 60 million or equivalent to Rp870 billion, and BukuKas, which also received Series B funding of US\$

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50 million (equivalent to Rp709 billion), means that financiers also see great opportunities for these startups to answer the government's target of creating MSMEs going digital and the birth of new startups in the country. An optimal pace of business dynamics—encompassing the processes of entry, exit, expansion, and contraction—would balance the benefits of productivity and economic growth against the costs to firms and workers associated with the reallocation of productive resources (Decker, 2014). The proposed system leverages high performance when compared to the existing models (Kumar et al., 2022).

The focus of the study where players need to focus on the strategy of selecting segmentation of accounting needs according to the needs of MSMEs such as point of sales first before going into a more complete and complex bookkeeping process to be a good adoption door. Players need to focus on horizontal usability segmentation, where the features of the released products can be used by all MSMEs and new startups in various sectors and provide ease of use for practical solutions that are aligned with the growth of users and their businesses going forward. Startups have a significant impact on economic growth as they can introduce new products and services to the market, create jobs, and increase economic productivity. By bringing innovation and new ideas to the market, startups can help improve economic competitiveness and create new jobs. Startups can also increase economic productivity by developing new technologies and creating more efficient business processes. This can help reduce production costs and increase company profits, which in turn can boost economic growth. Our results indicate that number of employees, presence of venture capital, international operations, and time to revenue are positively associated with the rate of adoption (Davila, 2007).

Previous researcher (Syauqi, 2016) Why startups? Startup businesses seem to be the new prima donna in the business industry in Indonesia. Almost every year, maybe even every month, there are many startup businesses of various types and circles in the field of technology. At least until now, there are thousands of local startups in Indonesia. This is an important historical record of Indonesia having many startups that can compete in the international arena. This acceleration must be utilized by Indonesia to develop its economy. For plantation management and palm oil management mills, the highest weight is in the percentage of water use per ton of FFB in PPKS 60.7%, while in waste management, the highest percentage lies in the standardized wastewater Biological Oxygen Demand (BOD) of 38.8% (Rosyidah, Khoirunnisa, et al., 2022). The large market makes this startup business opportunity wide open. Then why the creative economy? Because the creative economy is one of the golden fields for the progress of the country. Other researchers argue (Adrianto & Hidayat, 2022) The development of startups in Indonesia is quite rapid, but the increasing number of startups is also proportional to the number of failures that befall startups. The high number of startup failures in Indonesia is a challenge for the government in encouraging the growth of online businesses. This study aims to identify factors that can influence startup growth in the digital economy era. We examine the effects of Title I of the Jumpstart Our Business Startups Act for a sample of 312 emerging growth companies (EGCs) that filed for an initial public offering (IPO) from April 5, 2012, through April 30, 2015 (Chaplinsky, 2017).

As important as this research is, it is important to remember that not all startups will be successful and some may not have a significant impact on economic growth. However, overall, startups can play an important role in boosting economic growth by creating innovation and new jobs. This shows that the drilling system hurts the environment, especially in the climatic conditions of soil, plants, and fossil fuels which continue to decrease. In addition, because the drilling process is carried out using generator power, it causes air pollution that can interfere with the respiratory system (respiratory inorganics) (Rosyidah, Andiyani, et al., 2022). In addition, governments can play an

important role in supporting the growth of startups by creating an environment conducive to the growth and development of small companies. This can include providing financial support, providing access to training and resources, and creating regulations that facilitate startup growth. As such, startups can play an important role in economic growth by creating innovation, employment, and increasing productivity. Governments can also play an important role in supporting the growth of startups by creating an environment conducive to the growth and development of small companies. TFP growth is negatively associated with rates of investment expenditures. The stubborn East-West TFP gap is best explained by the low concentration of managers, low startup intensity, and the distribution of firm size in the East rather than R&D activities (Burda, 2018).

There is still a big room for accounting startups to grow because there are still many big problems in many companies, especially in the MSME sector related to financial management. There are various software that support financial recording needs, ranging from Zahir, MYOB, and SAP. However, the target market share of the software is still dominantly directed toward large companies. This phenomenon provides an opportunity that there are still gaps and spaces that can be filled, so Dianta is optimistic that this startup model can grow even above 20% this year. Because there are currently only a few startups that focus on MSME financial records, the cake is still big. A good financial report will make it easier for MSMEs to get credit or investment from outside parties because it directly matches the Banking SOP. In 2018, the number of public accountants in Indonesia was 1,358 and grew by 66 people to 1,424 and again increased by 5 people in 2020 to 1,429. The relationship between customer learning activities and employee growth is strengthened by entrepreneurs' reliance on weak ties for help with customer learning. On the other hand, the relationship between financial learning activities and employee growth is weakened by entrepreneurs' reliance on weak ties for help with financial learning (Sullivan, 2021).

The purpose of this study is that the accounting vertical is becoming a new *prima donna* in the startup industry, along with the government's increasingly intensive encouragement to encourage micro, small, and medium enterprises (MSMEs) to go digital. Accounting is one of the most prospective startup industry lines this year, reflected in the rampant funding flowing into the sector. The start-up of a membrane bioreactor under different NaCl stress was investigated in this study (Luo, 2019)

## **Methodology**

This research is an exploratory type of research because it aims to find out what activities have been carried out during the business incubation process and what benefits and added value support the business of startups after participating in business incubation activities. The approach used for this research is an interpretivism approach because it assumes that an understanding of a social phenomenon can be obtained by studying a text in detail. The data sources used in this study are top management of business incubators and founders of startups that have graduated from incubation activities. The data collection process was carried out through interviews and direct observation in the field. To minimize bias, a triangulation of methods was conducted where the author compared the two methods used during data collection.

## **Results and Discussion**

A startup is a young company established to create a unique product or service. The startup is a business that has high risk and requires a lot of funding. Startup is a term that refers to the first stage of business operations of a company. A startup is a business founded by one

or more entrepreneurs who want to focus on developing a product or service that the founders believe is made to meet market demand, so they strive to make their business irreplaceable for customers. Rooted in innovation, startups aim to improve the shortcomings of existing products or create completely new products or services. Startup companies generally require a large amount of capital to run their business, but their income is still relatively limited so the presence of investors or venture capital is needed. This paper investigates the role of financial technology (FinTech) in propelling economic growth in Indonesia from 1998 to 2018. The FinTech industry employs a technology-based business model to provide financial services, including lending, payment, investment, and financing services (Narayan, 2020).

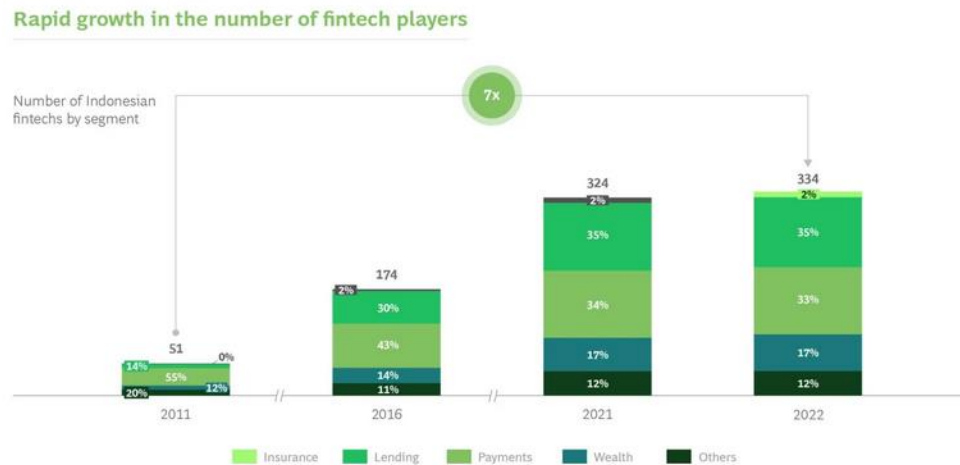


Figure 1. Indonesia's fintech space has seen rapid growth over the last decade

A startup is a business with a very high risk because the need for a lot of funds is not matched by high income as well. In addition, many startup businesses do not yet have a fully developed business model so it is considered difficult to advance to the next phase of the business. On the other hand, startups can also be a workplace that has great opportunities to learn and innovate. The initial capital spent by startups is generally used to develop business plans and market research to determine market demand for the products or services they create. While a comprehensive business plan outlines the company's mission statement, vision, and goals, as well as management and marketing strategies. The effect of mandatory securities regulation on firm value has been a long-standing concern across law, economics, finance, and accounting (Dharmapala, 2016).

#### Location

Location can be an important point for a startup business because it can determine whether the business will run or not. A startup business must decide whether it wants to run online or offline in an office or store. The location also needs to be considered depending on the product or service offered by the startup, because if the product offered requires a physical storefront to give customers the experience of using the product directly then having an offline store is the right step. Regarding location, Silicon Valley in the United States is known as a popular destination for startup entrepreneurs because it has a strong venture capital community, but it is also an arena with high demands for its workers. The Lean Design for the Developing World method (LDW) is an iterative method that is based upon three fundamental hypotheses including the growth hypothesis, the value hypothesis, and the impact hypothesis. LDW seeks to provide products for under-served markets of the developing world that are economically viable, have strong market growth potential, and have a net positive impact on the customers and their communities (Pease, 2014).

## Legality

Considering the legal structure that best suits the startup business entity is an important thing to think about. Especially regarding the ownership of the startup business, as this will affect the responsibility when running the business in the future. This paper examines early evidence of IPO registrants' disclosure exemption choices in response to the optional disclosure relief provided by the recently enacted Jumpstart Our Business Startups Act (JOBS Act) of 2012 (Zimmerman, 2015).

## Funding

As mentioned above, to be able to run a business, a startup needs funding assistance from venture capital, crowdfunding, and angel investors. Before getting this funding assistance, generally, startup funding comes from the founders' money, also known as bootstrapping. These findings deepen our understanding of how startup hotspots emerge, emphasize the importance of accounting for structural influences, and contribute to the discussion on cross-country variation in entrepreneurial activity (Bade, 2022).

## How a startup works

The formation of a startup stems from the founders' concern over a problem that they then want to solve by building a startup. The founder is then assisted by employees who work in the startup company to find a way out of the problem, for example by creating a product or service. Startup businesses must have uniqueness and innovation that can make them look different from other competitors because startups are businesses that must have more value to survive. This study investigated a startup strategy for thermophilic methanogenic enrichment. Conventional waste-activated sludge (WAS) was used as the seed (Mellyanawaty, 2021).

Startups are businesses that aim to build ideas and innovations to grow quickly. In addition to improving products, startup companies also want to expand customers quickly to help them build a bigger and bigger market. That way, they can sell products and raise more money to develop products and continue to gather more audiences. However, they often suffer from disturbance caused by filamentous sludge bulking during startup, which is inoculated with activated sludge (Li, 2021).

All this growth and innovation is implicitly or explicitly achieved to achieve the goal of going public because opening up to public investment also creates opportunities for early investors to reap the rewards known as exit. Some of the steps to creating a startup are finding the right idea, then developing a business plan. Capital is also an important thing to think about, whether you want to fund the business yourself or find investors. While the intended goal of the 2012 Jumpstart Our Business Startups Act was to ease access to capital for emerging growth companies (EGCs), prior studies, notably Barth et al. (2017), find evidence of an increase in an initial public offering (IPO) underpricing and a higher cost of equity capital for EGC issuers (Omri, 2022).

After that, you need to find employees who can help you achieve your business goals. To run your business operations, you also need to choose an office location so that your employees can work optimally. The next step is to learn and utilize digital marketing techniques to be able to introduce the products or services you offer while creating a customer base so that you can sell products and services to the maximum. Since dynamic selection among startups is a crucial driver of productivity growth in the USA, our findings point to a shortage of high-growth entrepreneurship and a relatively high likelihood of long-run survival for small, likely unproductive plants, as two key elements at the heart of the development problem (Eslava, 2022).

### The advantages and disadvantages of startups

One of the advantages of startups is that they can encourage innovation and creativity of their employees. Some of the advantages and disadvantages of startups are as follows. The purpose of this paper is to analyze the process of why a Brazilian digital startup company reached unicorn status the fastest (Damasceno, 2023).

There are several types of startup companies that you need to know to understand the features of each startup company. The six types of startup companies are as follows. Startup productivity shocks are found to drive much of these cross-city differences in startup activity (Carlino, 2020).

#### Lifestyle startup

Lifestyle startups are created by people who have a hobby, are passionate about their passion, and want to make a living doing something they love. An example of a lifestyle startup is a dance school created by a dancer who has a dream to teach ordinary people to dance better. Altogether, the results suggest that foreign students educated in US universities substantially contribute to local and national VC-backed entrepreneurship, thereby identifying higher education's global scope as a potential tool to attract entrepreneurial talent and encourage entrepreneurial growth (Amornsiripanitch, 2023).

#### Small business startup

Small business startups are small-scale businesses created by ordinary people with their financing. This business was born from the entrepreneur's desire to start a business by providing enough capital to be financially stable even though the business is not necessarily growing rapidly. So this business grows at its own pace, if the owner is active in spurring the business, the business will grow faster. Examples of small business startups are grocery stores, hairdressers, bakers, or travel agencies. The purpose of this study is to evaluate BALY as a startup (emerging) company in Iraq's market as an emerging company by the McKinsey model to monitor and analyze its performance in it. Because of the similarities between the rising companies under analysis (Al-Tamimi, 2023).

#### Scalable startup

Scalable startups are a type of startup company that can be scaled, such as companies in the technology niche because they are considered to have great potential. Technology-based startup businesses generally have more ease to receive investment and grow into international companies. Scalable startups are the type of companies that require thorough market research to identify market opportunities that can be exploited. These types of startup companies hire the best people and seek investors to develop their ideas and scale. Examples of scalable startups are Google, Uber, Facebook, and Twitter. We formulate a particle and force level, activated dynamics-based statistical mechanical theory for the continuous startup nonlinear shear rheology of ultradense glass-forming hard sphere fluids and colloidal suspensions in the context of the elastically collective nonlinear Langevin equation approach and a generalized Maxwell model constitutive equation (Ghosh, 2023).

The phenomenon of growing entrepreneurial activity in tech startups in Indonesia is a blessing from the demographic bonus, but it needs to be watched so that this spirit continues to grow and bear sweet fruit. The proliferation of tech startup companies is a common phenomenon in countries that are in a growth phase. The United States experienced it in the late 1980s to early 2000s, and Asia followed 10 years later and beyond. In general, the tech startup phenomenon has 3 phases in its ecosystem, namely: boom, boom, and bust. The first phase is bloom, or flowering, which is characterized by the emergence of many young people bringing their ideas to the surface and starting to dare to execute the idea with the help of family funds, relatives, and friends. Their ideas generally

come from laboratory research or college assignments, so they are still raw and in need of refinement. This is the result of competition between two factors: decreasing calculation duty and increasing start-up time when the number of parallel processes grows (Eremin, 2022).

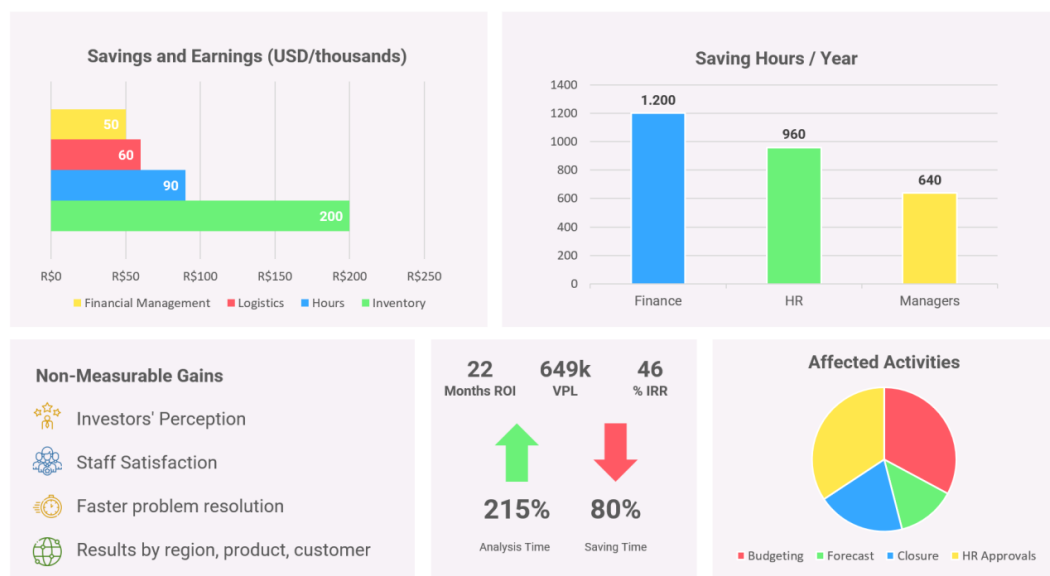


Figure 2. Managing Accounts: Key Considerations for Startups

Their weaknesses outside of the product are generally the incomplete management team and the lack of capital. After that, venture capital firms enter if their ideas are considered unique and groundbreaking enough. Venture capital comes with capital and industrial experience. This growth is supported by venture capital activity with the support of very large investment funds. In the United States, in 2000 investment activity in tech start-ups increased rapidly to exceed USD 30 billion, up from around USD 2.5 billion in 1995. In a Harvard Business Review survey of start-ups in the United States in 1996, several things influenced start-ups to grow, including; capital adequacy, management capabilities, execution skills, pricing strategies, and external factors such as the rule of law, customers, and competitors. This also means that filing returns and accounting becomes difficult to manage due to decentralization registration (Gautam, 2019).

Next came the second phase, the boom. Market participants are euphoric about the tremendous growth in the number of startups. In this phase, there was hardly anyone skeptical about the growth of startups. Their euphoria continued when many startups were listed on the stock exchange. Market participants were eager to buy ownership/shares of startups at the time of initial public offering even at unreasonable valuations and without considering the fundamentals of the company in the future. Even the practices of prudent investing in the style of veteran investors Warren Buffet and Benjamin Graham are considered irrelevant and outdated. From 1995 to February 2000, the United States capital market experienced a capital market boom for tech startups. During that time, the NASDAQ index, the benchmark index for technology companies, jumped about 400% from 755 points to 4696 points or grew 42.49% per year on average. Jumpstart Our Business Startups Act 2012 (the JOBS Act) was passed in 2012. JOBS Act enables emerging growth companies (EGCs) to go public without being subject to the full vigorous range of regulations applicable to publicly traded companies (Yu, 2019).

This is quite irrational considering that most tech startups have not been able to record net income and positive cash flow. Although valuations are already very high, this does not discourage potential investors from owning tech startup stocks that are predicted to become giants in the future. Recorded at the close of trading on the first day, on average,

the shares of tech startup companies rose 89% from 1999 to early 2000. The last phase is bust, where market participants realize their investment mistakes. Practically they will flock to sell their shareholdings which push down the prices of tech startup/dot com companies. At this moment it can be said that market confidence began to collapse in the future business prospects of tech startup/dot com companies. The drastic drop in the benchmark index of technology companies was followed by a decrease in the amount of investment made by venture capital companies. In the end, it also suppressed the growth of entrepreneurship activities in the tech industry/dot com. Jumpstart Our Business Startups Act 2012 (the JOBS Act) was passed in 2012 (Yu, 2019).

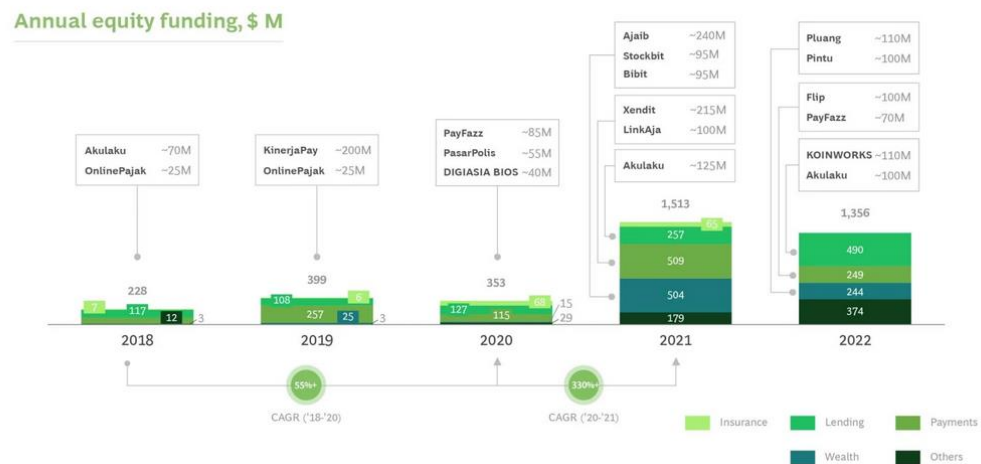


Figure 3. Influx of equity funding fueling growth across lending, payments, and wealth

A classic example of the dot com bust occurred in the United States in the early 2000s. After the NASDAQ index had risen significantly in the past five years, it fell 78% in October 2002. This drop briefly brought the NASDAQ index back to where it started before the dot com bubble. At that time, many technology companies had their market capitalization affected. E-commerce companies such as Pets.com, Webvan, Boo.com, Worldcom, and Northpoint Communication eventually went bankrupt. Meanwhile, companies such as Cisco, Amazon, and Qualcomm at that time experienced a decline in the valuation of up to 86% even though they were eventually able to become large technology companies. This research aims to examine the values inherent in Sharia accounting to aid in the development of anti-corruption culture concepts (Arwani, Wijaya, et al., 2022).

#### Reflections on Indonesia

A similar phenomenon is happening in Indonesia, although it is not as prevalent as in the United States about 20 years ago. By the end of 2019, there were at least 8 tech startups that tried to list on the Indonesia Stock Exchange through registration on the accelerated board, a path aimed at startups with a lower level of requirements. In 2017, Kioson Komersial Indonesia (KIOS), and M Cash Integrasi (MCAS) were listed on the Indonesia Stock Exchange followed by Distribusi Voucher Nusantara (DIVA), NFC Indonesia (NFCX), Yeloo Integra (YELO) in 2018, and Hensel Davest Indonesia (HDIT), Telefast Indonesia (TFAS), and Digital Mediatama Maxima (DMMX) in 2019.

The eight companies are tech startups that are trying to list through the acceleration scheme. A scheme developed by the Indonesia Stock Exchange specifically for newly established Limited Liability Companies that are still allowed to record losses in a maximum projection of the next 6 years and have audited financial statements with a fair opinion without modification. With this requirement, it is only natural that these tech-startup companies have not been able to generate stable profits, let alone generate positive



and stable cash flow. It was noted that even though at the end of 2019 almost all of these tech startups were profitable except KIOS, none of them were able to record positive cash flow from their business operating activities except YELO before it fell due to corona. This study aimed to obtain data from previous studies on the relevant culture of Islamic economic principles and democracy and welfare based on the Pancasila ideology (Guritno et al., 2023).

While the eight tech startups have not been able to generate consistent profits or positive operating cash flows, the share price movements of these companies have made a difference. Since listing on the first day, tech startups that listed before 2019 experienced a 25% price increase in approximately 10 months on average. Meanwhile, tech startups that listed after 2019 experienced an average increase of 560% in approximately 18 months. A remarkable increase in valuation if you look at the existing financial statements. Perhaps it needs to be a reflection for market participants, especially novice investors, to reassess whether their investment decisions in tech startups are correct or this is just a momentary euphoria. To meet the needs of the public, the government has provided an official financial institution, which is subject to a certain series of administrations with all the calculations (Sungkawaningrum et al., 2022).

Indonesia's capital market, which is an emerging market, has characteristics that are not very efficient when compared to developed markets such as the United States. In such circumstances, price movements will likely be dominated by behavioral bias, such as momentary euphoria and influencer promotion for a tech-startup stock issuer that does not influence the stock valuation. High valuations due to behavioral bias like this will sooner or later be corrected when market participants realize what is happening to the tech startup. However, the launch of tech startups on the Indonesia Stock Exchange remains part of the tech-startup life cycle that needs to be maintained so that the entrepreneurship ecosystem in the technology sector remains alive. The effective Zakat program emphasizes developing diverse models via creativity and innovation for people's economic growth to avoid poverty (Arwani et al., 2022).

Initial Public Offering (IPO) as an alternative exit strategy for the venture capital industry. The IPO of venture capital-managed tech startups is needed so that venture capital can get a decent return. So that this industry can continue to live to turn its money back to other tech entrepreneurs who are still waiting for their turn to be funded. From the market regulator side (IDX) and also the OJK authority has an interest in market confidence. Tech startups have unique technology and business processes, so retail investors face the risk of adverse selection due to asymmetric information. Tech entrepreneurs and venture capital firms that have the most complete information about their companies are very likely to provide incomplete material information.

The IDX and OJK need to ensure optimal information disclosure from tech startups to the public when they decide to go public. Regulations related to insider trading also need to be tightened to ensure the integrity of the capital market and to maintain market confidence, such as imposing a certain lockup period for tech entrepreneurs and venture capital firms before they can sell their holdings. Ultimately, natural selection on the ability of businesses to adapt to external conditions is inevitable. Tech startups that can adapt, grow quickly, and have strong fundamentals will survive. In the end, the performance of these tech startups will be reflected in the stock price valuation that will continue to rise, which is not just influenced by euphoria.

#### Best Strategies for Starting a Startup Business in the Digital Age

Here are some of the best strategies for starting a startup business in the digital age:

### Careful Research

Careful market research is an important step to take in starting a startup business in the digital era. By conducting careful market research, you can find out the needs and preferences of consumers, understand the competition in the market, and identify unmet business opportunities. Thus, market research can help you create products or services that are more relevant and attractive to consumers. This increases the chances of gaining a larger market share. In addition, market research can also help you determine the right marketing strategy, improve the effectiveness of business decision-making, and reduce business risks that may occur.

### Innovative Solution-Focused

In the face of increasing competition in the market, having innovative solutions that can fulfill consumer needs or solve unmet problems is the key to success in a startup business. With innovative solutions, you can create products or services that can differentiate from competitors in the market and increase consumer attraction to your business. In addition, innovative solutions can also help you build a strong brand image and improve your business's ability to adapt to future market and technological changes. Therefore, focusing on innovative solutions is one of the best strategies for a successful startup business in the digital age.

### Have Sustainable Business Capital

In addition to sufficient start-up capital, you also need to consider sustainable business capital to run your business sustainably in the long run. By having sustainable business capital, you can sustain business growth and strengthen your business's resilience to market changes and uncertain economic conditions in the future. In addition, having sustainable business capital can also help you take greater risks in trying new ideas and experimenting with innovative marketing strategies.

### Have a Strong Team

In the face of increasing business competition, you need a team of qualified individuals with diverse skill sets. By having a strong team, you can combine the expertise and experience of each team member to produce innovative solutions and quality products. In addition, a strong team can also help you divide tasks and responsibilities, thus reducing your workload and speeding up your product or service development process. Furthermore, having a strong team can also increase the competitiveness of your business in the market and show your seriousness in building a successful business. In the context of an autopilot system business, having a strong team is also an important factor to achieve success. In building an autopilot system business, you need a team that can effectively build the system and continuously update the system to keep it running smoothly.

In addition, a strong team can also help you make the right decisions in managing your autopilot business, such as determining the right marketing strategy or fixing the system in case of technical problems. By having a strong team, you can ensure that your autopilot business runs smoothly without requiring too much intervention from you directly. This can allow you to focus on growing your business and pursuing new opportunities without worrying about losing control of your business. Therefore, having a strong team can help you achieve success in your autopilot system business.

### Using Technology and Digital Marketing

Rapidly evolving technology allows businesses to create more efficient and innovative products and services, as well as expand their market reach globally. In terms of digital marketing, using social media platforms and search engines such as Google allows businesses to reach their target markets more effectively and efficiently. In addition, digital

marketing also allows businesses to measure the effectiveness of their marketing campaigns more accurately. Startup businesses can significantly increase their visibility and profits in a relatively faster time compared to conventional marketing methods.

#### User Experience Focused

By focusing on user experience, businesses can ensure that the products and services they offer match the needs and wants of the market. Moreover, by providing a good user experience, businesses can also increase customer loyalty and strengthen their brand. In a startup business, having a strong customer base is crucial to achieving long-term success. Moreover, by paying attention to user experience, businesses can also improve their products and services continuously. In the increasingly advanced digital era, customers have higher expectations of the user experience they receive. Therefore, startup businesses that focus on user experience can differentiate themselves from competitors, and create a greater competitive advantage.

#### Adapt Quickly

In the startup business world, change happens very quickly. Including changes in market trends, new technologies, and increasingly fierce competition. Therefore, startup businesses that can adapt quickly have a significant advantage in meeting changing market demands. By adapting quickly, startup businesses can keep up with market trends and customize their products and services quickly. To meet customer needs and improve their competitiveness. In addition, by adapting quickly, startup businesses can reduce risks and losses that may occur. Due to failure to meet changing market demands. Startup businesses that can adapt quickly can also attract investors and increase their chances of securing further funding. In a startup business, rapid adaptation is key to surviving and growing in a highly competitive and dynamic market. By implementing these strategies, you can better start your startup business in the digital era and increase your chances of success in the competitive startup world.

Indeed, managing a business is not an easy thing. Capital is not the most important thing that can make a factor in whether or not a business venture develops. There are still many other factors that can affect the development of a business or business. Various types of efforts will be made by several entrepreneurs so that the small business that is being undertaken can grow rapidly and generate a lot of profit.

### **Conclusions**

Startups have a significant impact on economic growth by introducing new products and services, creating jobs, and increasing productivity. Innovation and new ideas can improve economic competitiveness and create new jobs. Startups can also increase economic productivity by developing new technologies and efficient business processes, reducing production costs and increasing company profits, ultimately boosting economic growth. Startups can significantly boost economic growth by creating innovation and new jobs. Governments can support startups by creating an environment conducive to small company growth and development. This includes financial support, access to training and resources, and regulations that facilitate startup growth. Startups can create innovation, employment, and increased productivity, while governments can also play a crucial role in supporting the growth of startups by creating an environment conducive to small company growth and development.

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