The Influence of Business Resilience, Entrepreneurial Characteristics and Business Experience on Business Sustainability with Education Level as a Moderating Variable in Business Groups in Palangka Raya City

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***Abstract**.*

This study aims to analyze the influence of business resilience, entrepreneurial characteristics, and business experience on business sustainability, as well as to test the role of education level as a moderating variable. The sampling technique in this study uses an explanatory quantitative approach and a descriptive qualitative technique.Purposive Samplingconducted through Observation and Questionnaires. The sample size taken was 70 samples consisting of respondents who are business actors in the culinary, furniture, and batik sectors in Palangka Raya City. The data analysis technique used Partial Least Squares–Structural Equation Modeling (PLS-SEM) with the SmartPLS 3.2.9 software analysis tool. The results of this study indicate that business resilience, entrepreneurial characteristics, and business experience partially have a positive and significant influence on business sustainability. Business experience was found to be the most dominant factor in determining business existence.

Keywords: *BusinessResilience;EntrepreneurialCharacteristics;Business Experience; Business Sustainability and Education Level.*

I.   INTRODUCTION

The government's policy of supporting human resource development through education aims to create 5 million entrepreneurs by 2025, as part of efforts to increase per capita income for Indonesians. However, the COVID-19 pandemic has impacted the Indonesian economy, causing the dollar exchange rate to soar to US$16,000 against the rupiah. Indonesia currently faces significant challenges, not only at the national level but also at the local level. The number of entrepreneurs in Indonesia remains relatively small compared to its population.Therefore, measures to increase the number of entrepreneurs continue to be taken with the aim of encouraging economic growth and improving public welfare. Facts show that entrepreneurs play a major role in improving the quality of life of individuals, communities, and the nation. Entrepreneurship is also a determinant in creating a prosperous society and nation supported by rapid economic growth. Entrepreneurship not only supports economic growth but also supports the management of quality Human Resources (HR). The government recognizes the need for investment in education to increase economic growth. The role of the economy in education includes meeting educational needs, financing educational equipment and educational services, developing individuals with economic behavior, meeting the basic needs of educational individuals, increasing the motivation and work enthusiasm of educational individuals, all of which are closely related to analysis, planning, implementation, and supervision that provide change value in an educational process.

It is undeniable that the impact of the Covid-19 pandemic, which became an outbreak in early 2020, has affected various aspects of human life. One of these is the economic aspect. Micro, Small, and Medium Enterprises (MSMEs), which are being promoted by the government as one of the pillars of national economic revival, are among those severely impacted and require immediate appropriate policy treatment. Micro, Small, and Medium Enterprises (MSMEs) are a crucial sector in the national and regional economic structure, including in Central Kalimantan. Amidst increasingly complex economic dynamics, MSMEs are required to have business resilience, namely the ability to withstand various internal and external pressures.

Based on the background and research that has been explained, the researcher chose the title "The Influence of Business Resilience, Entrepreneurial Characteristics and Business Experience on Business Sustainability with Education Level as a Moderating Variable in Business Groups in Palangka Raya City."

II. METHODS

Research Design

In this study, the author uses an approachquantitative descriptive research using a questionnaire sheet which is used to test the established hypothesis. According to Sugiyono(2018:15) Quantitative research is a research method based on the philosophy of positivism. This method is used to investigate a specific population or sample, with data collection conducted using research instruments. Data analysis in quantitative research is quantitative/statistical, and its purpose is to test a predetermined hypothesis.

Sample

A sample in a study is a subgroup of population elements selected to participate in the study. A sample is a portion of the number and characteristics possessed by the population (Sugiyono, 2018: 81). In this study, the population is members of 3 (three) business groups spread across the city of Palangka Raya. Sample determination is carried out using the Slovin formula. In determining the number or sample size, using the Slovin formula, where the population is N = 225 with a 1% error rate and the results obtained are 70 people as the sample to be studied.

Operational Definition of Research Variables

A research instrument is a tool used to observe natural or social phenomena. Research instruments are also used by researchers to collect quantitative information about the variables being studied. The variables analyzed can generally be classified into 3 categories, namely independent variables, dependent variables and moderating variables.VariThe independent variable (X) used in this study is resilience. Business (X1), Entrepreneurial Characteristics (X2) and Business Experience (X3) then the dependent variable (Y) used in this study is Business Sustainability (Y) then the moderating variable (Z) used in this study is Education Level (Z). The definitions of these variables are:

III. RESULT AND DISCUSSION

To continue this research, a research instrument is needed to determine the accuracy and consistency of the research by conducting Validity and Reliability Tests. In this opportunity, the researcher used SmartPLS 3.2.9 to conduct these tests, which resulted in an Outer Model.

Validity Test Results

1. **Convergent Validity Test**

Table 1. Outer loading value after indicator elimination

Variabel	Indikator	*Outer Loading*
Ketahanan Usaha (X1)	X1.2	0,931
	X1.3	0,908
	X1.5	0,933
	X1.6	0,938
Karakteristik Wirausaha (X2)	X2.1	0,729
	X2.2	0,888
	X2.4	0,728
	X2.5	0,890
Pengalaman Usaha (X3)	X3.1	0,962
	X3.3	0,948
	X3.4	0,917
	X3.5	0,977
Tingkat Pendidikan (Z)	Z1	0,924
	Z2	0,924
	Z3	0,906
	Z4	0,786
	Z5	0,810
Keberlangsungan Usaha (Y)	Y2	0,976
	Y4	0,980
	Y5	0,959
	Y7	0,980
	Y8	0,974
Moderating effect 1 (X1*Z)		0,295
Moderating effect 2 (X2*Z)		0,530
Moderating effect 3 (X3*Z)		0,263

Source: SmartPLS 2025 Data

This table showsthat the outer loading value of all indicators of the Information Quality variables X1, X2, X3, Z and Y is greater than (≥0.7) so that all indicators are stated to have good validity in explaining their latent variables.

2. Discriminant Validity Test

Table 2.

Variabel Laten	AVE
X1	0,860
X2	0,660
X3	0,906
Z	0,760
Y	0,948
X1*Z	0,252
X2*Z	0,504
X3*Z	0,216

Source: SmartPLS 2025 Data

This table shows thatAVE value of business resilience as X1 of (0.927), entrepreneurial characteristics as X2 of (0.813), business experience as X3 of (0.952),business continuity as Y is (0.974), and moderation X1*Z or moderation 1 is (0.252), X2*Z or moderation 2 is (0.504), X3*Z or moderation 3 is (0.216) education level as variable Z is (0.872) so that the discriminant validity is fulfilled.

3. Reliability Test

Table 3.

Variabel Laten	Composite Reability	Cronbach Alpha
X1	0,961	0,946
X2	0,885	0,833
X3	0,975	0,966
Z	0,940	0,926
Y	0,989	0,986
X1*.Z	1.000	1.000
X2*Z	1.000	1.000
X3*Z	1.000	1.000

Source: SmartPLS 2025 Data

This table shows that the composite reliability value of each latent variable is ≥ 0.7 so that the model is declared to have high reliability. The Cronbach alpha value of the latent variable business resilience (X1) is (0.904), entrepreneurial characteristics (X2) is (0.791), business experience (X3) is (0.926), education level (Z) is (0.926) and business continuity (Y) is (0.909), and moderation X1*Z or moderation 1 is (1.000), X2*Z or moderation 2 is (1.000) has a Cronbach alpha value of ≥ 0.7 which means that the indicators of these variables are reliable.

4. Structural Model Test (Inner Model)

Table 4.

	R Square	Adjusted R Square
Ketahanan Usaha (X1)	0,064	0,050
Karakteristik Wirausaha (X2)	0,254	0,243
Pengalaman Usaha (X3)	0,047	0,033
Keberlangsungan Usaha (Y)	0,648	0,631

Source: SmartPLS 2025 Data

This table shows that the adjusted R square model in the study has a value of 0.648, meaning that the ability of the exogenous variable to explain Y is 64.8% (strong) so that it is said that the ability of the latent variable of business resilience (X1), entrepreneurial characteristics (X2), business experience (X3) in explaining business sustainability is strong, namely 64.8%, while the remaining 35.2% is the influence of other independent variables that were not measured in this study.

5. **Model Fit Test**

Table 5

Variabel Laten	AVE	R Square	Communality	GoF
X1	0.860		0,557	0,747
X2	0,660		0,428	0,654
X3	0,906		0,587	0,766
Z	0,760		0,492	0,702
Y	0,948	0,648	0,614	0,784
X1*Z	1,000		0,648	0,805
X2*Z	1,000		0,648	0,805
X3*Z	1,000		0,648	0,805

Source: SmartPLS 2025 Data

This table shows that the value of X1 is 0.747, X2 is 0.654, X3 is 0.766, Y is 0.784, Z is 0.702, X1*Z is 0.805, X2*Z is 0.805 and X3*Z is 0.805, all latent variables have a GoF of more than 0.36, this means that the data obtained is able to explain the measurement model with a high level of fit.

6. **t-test**

Table 6

Variabel Laten	Koefisien	Uji T	P values	Kesimpulan
Ketahanan Usaha terhadap Keberlangsungan Usaha	0,247	2,413	0,016	Signifikan
Karakteristik Wirausaha terhadap Keberlangsungan Usaha	0,549	5,372	0,000	Signifikan
Pengalaman Usaha terhadap Keberlangsungan Usaha	0,148	1,761	0,079	Tidak Signifikan
Tingkat Pendidikan memoderasi Ketahanan Usaha terhadap Keberlangsungan Usaha	0,252	1,521	0,129	Tidak Signifikan
Tingkat Pendidikan memoderasi Karakteristik Wirausaha terhadap Keberlangsungan Usaha	0,504	3,560	0,000	Signifikan
Tingkat Pendidikan memoderasi Pengalaman Usaha terhadap Keberlangsungan Usaha	0,216	1,257	0,209	Tidak Signifikan

Source: SmartPLS 2025 Data

This table shows that the first hypothesis shows that if business resilience increases then business continuity also increases, the second hypothesis shows that if entrepreneurial characteristics increase then business continuity also increases, the third hypothesis shows that business experience has a positive and significant effect on business continuity, the fourth hypothesis shows that the level of education has a positive effect or strengthens the effect of business resilience on business continuity but is not significant or in other words the level of education does not play a role in moderating the relationship between business resilience variables and business continuity, the fifth hypothesis shows that the level of education moderates the effect of entrepreneurial characteristics on business continuity, and the sixth hypothesis shows that the level of education has a positive effect or strengthens the effect of business experience on business continuity but is not significant or in other words the level of education does not play a role in moderating the relationship between business experience variables and business continuity.

7. Hypothesis Test Summary

Table 7

Hipotesis	Hasil	Keterangan
H1	T = 2,413 P value = 0,016	Diterima
H2	T = 5,372 P value = 0,000	Diterima
H3	T = 1,761 P value = 0,076	Ditolak
H4	T = 1,521 P value = 0,129	Ditolak
H5	T = 3,560 P value = 0,000	Diterima
H6	T =1,257 P value = 0,209	Ditolak

Source: Data Processed by Researchers 2025

This table shows that of the six hypotheses, three were accepted and three were rejected.

Discussion

1. The Influence of Business Resilience on Business Sustainability

This research reveals that business resilience plays a crucial role in maintaining the sustainability of business groups in Palangka Raya. Business resilience serves as strategic capital to address various challenges, such as changing consumer preferences, market competition, limited capital, economic instability, and technological developments.

2. The Influence of Entrepreneurial Characteristics on Business Sustainability

The results of this study indicate that entrepreneurial characteristics are a crucial factor in enhancing business sustainability. This means that the stronger the entrepreneurial characteristics a business owner possesses, the greater the business's chances of survival and future growth.

3. The Influence of Business Experience on Business Sustainability

This study reveals that the influence of experience is highly context-dependent, including market characteristics, business type, and the entrepreneur's ability to learn. Business experience has not been a significant factor in improving the sustainability of business groups in Palangka Raya.

4. The Effect of Business Resilience on Business Sustainability Moderated by Education Level

From the results of this study, it can be seen that the sustainability of business groups in the city of Palangka Raya is more influenced by practical factors in the field than by formal education aspects.

5. The Influence of Entrepreneurial Characteristics on Business Sustainability Moderated by Education Level

From the results of this study, it can be seen that education provides a knowledge base that strengthens entrepreneurial orientation in facing business competition.

6. The Influence of Business Experience on Business Sustainability Moderated by Education Level

This study reveals that formal education is not a significant moderator in the relationship between business experience and business sustainability in the MSME sector. According to the view that learning by doing is more relevant than formal education for small business owners, practice-based training (workshops, mentoring, business coaching) is more important than improving formal education.

IV. CONCLUSION AND SUGGESTION

Conclusion

Based on the results of the research and analysis carried out, it can be concluded that:

1. Business resilience and entrepreneurial characteristics are key predictors that significantly determine the sustainability of business groups in Palangka Raya. Entrepreneurial characteristics, such as creativity and innovation, were found to be very dominant factors in ensuring business existence. Conversely, business

experience was found to contribute little, indicating that experience alone is insufficient without the support of strong business and managerial strategies.

2. Regarding the moderating role, education level has been shown to significantly strengthen the influence of entrepreneurial characteristics on business sustainability. This indicates that formal education plays an effective role in sharpening the mindset and managerial skills of entrepreneurs. However, education has not been shown to moderate the relationship between resilience and business experience. This phenomenon confirms that for micro-entrepreneurs in Palangka Raya, resilience to risk and field experience are more practical-empirical in nature and are independent of formal educational background.

Suggestion
1.   For Business Actors
a. Enhance entrepreneurial characteristics.
b. Strengthen business resilience through adaptive strategies.
c. Business experience needs to be balanced with training.
2.   For Regional Governments / Related Agencies
a. Focus on training to improve entrepreneurial characteristics
b. Provision of practice-based training (experiential learning)
3.   For Academics and Further Researchers
It is necessary to expand the variables tested, other variables that may have a strong influence on business continuity, such as:
a. Financial literacy,
b. Digitalization of business,
c. Government support,
d. Social capital.

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