Journal of Social Research

P-ISSN: 2827-9832
E-ISSN: 2828-335x
http://ijsr.internationaljournallabs.com/index.php/ijsr

# FACTORS THAT INFLUENCE THE POTENTIAL OF STREET VENDORS TO GAIN ACCESS TO BANK LOANS IN BALIKPAPAN

**Lefi Adiba Mangawing**
*Universitas Terbuka*
*lefiadiba@gmail.com*

## ABSTRACT

One of the forms of the informal sector is street vendors, and they unknowingly possess numerous potentials and uncounted benefits that could significantly contribute to Indonesia's economy. The purpose of this research is to analyze the factors influencing street vendors' access to support from banks. Conducted in Balikpapan, East Kalimantan, this quantitative study utilizes primary data collected through distributed questionnaires, specifically targeting starch-dough fried street vendors. The analysis method employed in this research includes descriptive and factor analysis, which was performed using SPSS version 29. The findings reveal three new factors that hold significant influence and present fresh perspectives for street vendors seeking support. These factors are (1) awareness of street vendor formalization, (2) development of street vendors, and (3) prejudice towards vendor association. The research results indicate that the predictive ability of all independent variables as new perspectives for street vendors amounts to 56.275%. However, it is worth noting that the remaining 43.725% is affected by other variables that have not been taken into account within this particular study. In conclusion, this research highlights the importance of recognizing and tapping into the potential of street vendors, as well as understanding the factors that can help them access support from financial institutions for their economic growth and development.

***Keywords:*** *street vendors, access to a bank loan, potential*



## INTRODUCTION

In this economy, the informal sector has an important role. Especially when the world was being hit by a global pandemic, Covid-19. Because of Covid-19, most people in the formal sectors have to stay at home, and some have been laid off by the companies. This has disrupted the business activities that have been going on for so many years.

*Figure 1 - The Impact of Covid-19 on Business Activities*

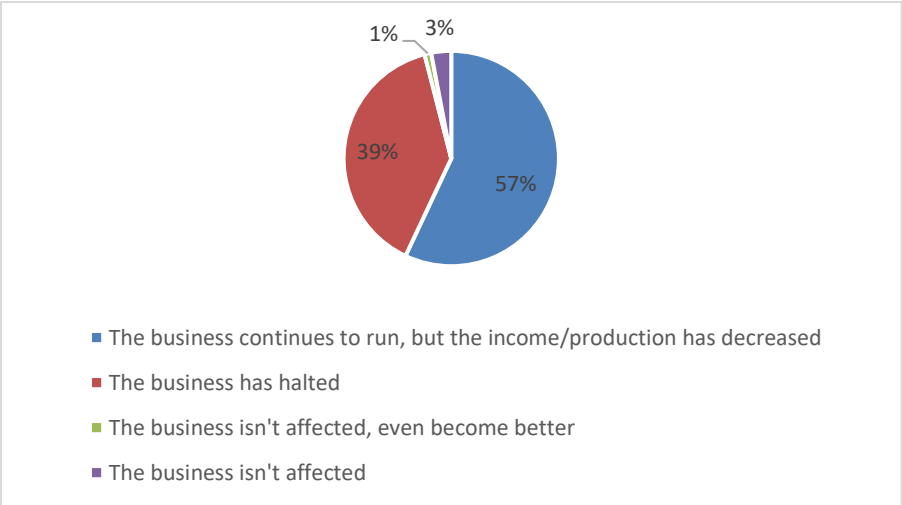
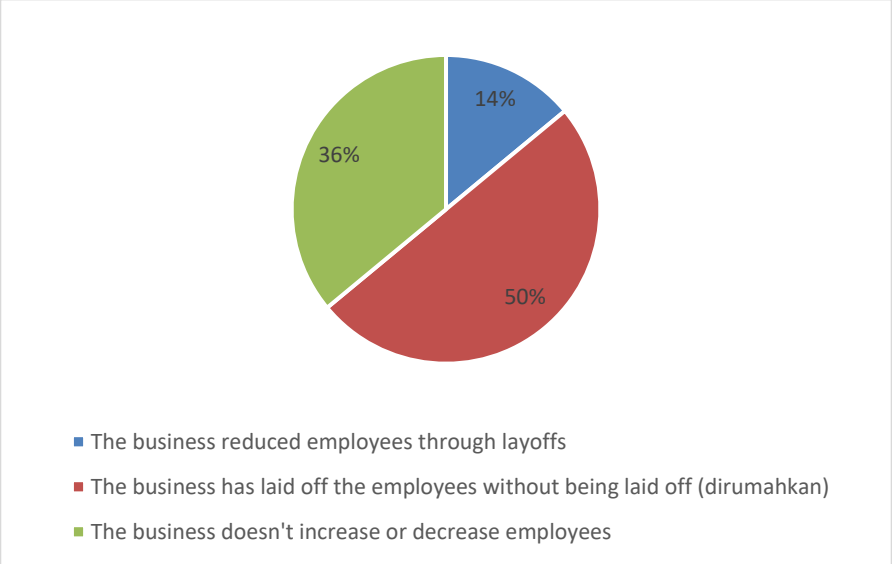


*Figure 2 - The Impact of Covid-19 on Business Activities and Number of Employees Policies*




*Source: Analisis RUU Tentang APBN 2020, processed data*

In a sense, people need to continue their lives. Some have tried to find another job during the pandemic, and some have chosen to join the old but viral bandwagon, the informal sector. Women in Informal Employment: Globalizing and Organizing (WIEGO) stated that there are four occupational groups as a significant proportion of urban informal employment such as domestic workers, home-based workers, street vendors, and waste pickers. One of these four groups has been very popular, even before the informal sector is widely known, which is street vendors, or in Indonesia, they are called Pedagang Kaki Lima (PKL) (Hariyani, 2021).

The pandemic also has another effect which is slowing the economic progression whether globally or nationally. Which causes the downfall of the sales turnover (Buheji et al., 2020). Even though, the government has prepared a booster to help the weak condition of the county economy and also keep the purchasing power of a buyer. But business owners still need to prepare a strategy to keep their business standing to endure any kind of situation. The same thing goes for street vendors. They have to survive amidst all the situations that hit them. Street vending can receive manpower that is not qualified for the formal sector. So, street vending has an important role to increase the economy and opening new job opportunities (Saha, 2011).

However, unlike the business in formal sectors, there are lots of informal sector businesses that couldn't get the economic booster from the government. Especially the street vendors. Because of the pandemic, society needs to minimize their interaction to decrease the virus spread. They prefer to shop online than go out of their house and buy from one vendor. This has affected street vendors (Walsh, 2010).

Besides the online selling problem, street vendors also lack manliness, sanitary, and also discipline in their business. The location of their business is also mobile because they use either a food cart or a motor cart to carry their business. They cannot stay in one place. Because of this mobility, sometimes they park or stay at an area that can cause a disturbance to the traffic.

Unfortunately, besides that problem, street vendors also lack money. Since street vendors cannot produce the minimum product based on daily demand, they cannot properly expand. They need to balance their supply and demand. A big portion of their daily earning goes to the

expenses of preparation for the next day. They only receive a small portion of their daily income to expand their business. So, it is not possible for them to expand their business in a short period of time (Borsboom et al., 2004).

So, that's when financial support needs to come. But the street vendors are mostly lacking knowledge and understanding of what they supposed to do in order to get financial support. The government's support is also limited. And the accessible financial support that most street vendors can access is the illegal loan or usually with a loan shark. However, the illegal way and uncontrollable interest that loan sharks set for the loan is very dangerous for street vendors. So the other way to get financial support is through banks (Diamond & Dybvig, 1986). Banks use the 5C criteria (character, capacity, capital, guarantee, and condition) to decide whether the bank wants to support the borrower.

If the borrower's 5C assessment shows a result below 100%, banks need to find another way. That's when banks use 5P (Personality, Purpose, Perspective, Payment, and Party). If the 5P doesn't show the wanted result, then the last thing banks are going to use is 3R (Repayment, Repayment, and Risk bearing ability)(Ngo et al., 2023).

The bank is an important source of business development. For SMEs or micro-enterprises, the role of a bank is not simply a financial institution that provides them with additional capital or loans for investment or venture capital (Hariyatno et al., 2020). In addition, the bank became a source of information, a consultant, and a business friend through its account manager (AO). There are potentials for street vendors that banks are supposed to see and also support with a decent loan. There are factors that can help street vendors to understand and learn to reach that financial support such as financial access, daily income, awareness of opportunities for microfinance, vendor cooperation, and tendency to formalize the business. This research will discuss those factors that affect the potential of street vendors to access financial support like banks.

## METHOD

(Kerlinger, 1979) said that research design is the plan, structure and strategy of research designed to provide answers to research questions or problems. It is a complete research plan or program. The purpose of research design is to present the most correct and accurate answers to the research questions. (McMillan and Schumacher,1993). The researcher must provide answers to the research questions, but not only answers, he must have evidence of the process of answering those questions.

In this article, the quantitative research method is used by the researcher. According to (Apuke, 2017; Leedy & Ormrod, 2001), the collection of data is involved in quantitative research so the information can be subjected and quantified to statistical treatment to support or reject alternative knowledge claims. So, the variables involved can be measured with equipment that can analyze the numerical data by using statistical methods.

Using a questionnaire as a survey design has allowed researchers to collect and measure data in quantitative research. This paper has the purpose to identify whether the factors such as financial access, daily income, awareness of opportunities for microfinance, awareness of vendor association benefits, and tendency to formalize the business can influence street vendors to be granted access to finance or there will be a new factor shows up to be the new potential. The researcher has taken the method of factor analysis and five factors of Ali, Shindu, and

Somasundaram's research (Sindhu et al., 2015). There are 54 street vendors in Balikpapan who responded to this survey, and most of them are Cilok (starch flour-fried balls) vendors.

**Data Scale**

The Likert scale is used in order to measure the agreement of the respondents about the questions. It can help researchers to see how agreeable the respondents are to a particular statement.

*Table 1 - Likert Scale Questionnaire Example*

| No. | Statements | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1. | Street vendors take some of daily earnings as their savings | | | | | |
| 2. | Having regular customers helps to stabilize income | | | | | |

*Source: Anthony (2015)*

Note:
1. Strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

**The Validity Test**

To decide the validation of the statement, the researcher used the validity test. Pearson's correlation coefficient is used to measure the strength of questionnaire's statement's relationship among the factors, which is symbolized by *r* as follows:

$$-1 \leq r \leq 1$$

If the result shows value of 0, it means the data has no linear correlation. But if the result is closed to 1 or -1, it shows that the correlation of linear is stronger.

So between 0 and 1 would be the Pearson's correlation coefficient that being used in the validity test. Researcher distributed 25 pre-test questionnaires to 25 respondents then use SPSS 29 to do the validity test.

Based to Pearson's *r* table if df = 25 with level significance of alpha 0.05, significance of each statements needs to reach the requirement of 0.396 because df = n – 2 = requirement significance. So:

$$df = n - 2 = 25 - 2 = 23$$

And *r* table 0.396 to be considered as valid. If the value is more than 0.296 considered as valid and value lesser than 0.396 will be considered as invalid. The formula of validity test is as below:

$$r = \frac{\sum XY - \frac{(\sum X)(\sum Y)}{n}}{\sqrt{(\sum X^2 - \frac{(\sum X)^2}{n})(\sum Y^2 - \frac{(\sum Y)^2}{n})}} \quad \ldots\ldots\ldots (1)$$

n = Correlation between overall question instrument
*r* = Number of paired observation
∑X = Sum of x scores

$\sum Y$ = Sum of y scores
$\sum X^2$ = Sum of squared x scores
$(\sum X^2)$ = Square of the x scores
$\sum Y^2$ = Sum of squared y scores
$(\sum Y^2)$ = Square of the y scores
$\sum XY$ = Sum of products x and y

Correlation is an effect size and according to Schober, et al (2018) the strength of the correlation for the absolute value of *r*:

*Table 2 – Conventional Approach to Interpreting a Correlation Coefficient*

| Magnitude of the Observed Correlation | Interpretation |
|---|---|
| 0.00 - 0.10 | Negligible |
| 0.10 - 0.39 | Weak |
| 0.40 - 0.69 | Moderate |
| 0.70 - 0.89 | Strong |
| 0.90 - 1.00 | Very strong |

Source: Schober, et al (2018)

**Reliability Test**

Reliability is a tool to measure (or in this case questionnaire) consistency that is reflected in the construct that is measured (Field, 2009). The reliability test in SPSS is provided with Cronbach's alpha, which is one of the most common measures of internal consistency. The alpha coefficient ranges from 0 to 1 and might be used to describe the reliability of factors extracted from multi-point formatted questionnaires. (Faradiba, 2020) In his latest tutorial on how to measure validity and reliability on SPSS 29 has stated that if the result shows that the value of reliability is more than 0.60 (>0.60) then it is considered reliable.

**Normality Test**

Faradiba (2020) stated that a normality test is a test with the purpose to assess the distribution of data in a group of data or variables. The classic method that is being used in this test, based on statistical experts, data that has more than 30 numbers (n > 30), can be assumed that has a normal distribution.

There will be two ways to interpret the result, that are Kolmogorov-Smirnov and Shapiro-Wilk. Kolmogorov-Smirnov is usually used for a big sample or more than 50 samples (>50). And Shapiro-Wilk is for a sample that is small or less than 50 (<50). Because the researcher distributed 54 questionnaires to 54 street vendors, the researcher is going to use Kolmogorov-Smirnov.

**Factor Analysis**

Ziegel & Lohr (2000) defined factor analysis as a method for investigating whether a number of variables of interest *Y1, Y2…etc. Yl*, are linearly related to a smaller number of unobservable factors like *F1, F2,…Fk.* There are three main uses of factor analysis: 1) to understand the structure of variables; (2) to construct a questionnaire to measure underlying

variables; (3) to reduce a data set to be more manageable while retaining as much as possible of the original information. The researcher used factor analysis to eliminate some variables. So the remains are going to reform into new variables. The researcher has 5 variables that will be analyzed. From the 5 variables, the factor analysis is going to eliminate some and form new ones.

The researcher is going to use factor analysis starting by creating a correlation matrix to find the dependence between multiple variables simultaneously by seeing the result. If it is a number between -1 and +1, it shows how close the relationship between the two variables is (Mukaka, 2012)

After finding the correlation matrix, KMO, and Bartlett's test are needed to measure the sampling adequacy that is recommended to check the case-to-variable ratio for the analysis being conducted (Talapatra et al., 2022). KMO takes values ranging from 0 to 1, which means any value near 0 will indicates the correlation is widespread and not clustering. Meanwhile, Bartlett's test value result should be less than 0.05.

Interpreting the result is the last step of factor analysis by analyzing the extracted factors. Then the researchers should name the factors based on each characteristic by using Total Variance Explained, Eigen Value, Communality, Component Matrix, Scatter Plot, Component Transformation Matrix, Rotated Component Matrix, and Component Plot in Rotated Space.

## RESULTS AND DISCUSSION

The researcher used SPSS version 29 to test the validity of every statement of each variable. According to the *r* table if df = 25 with a level significance of alpha 0.05, the significance of each statement needs to reach the requirement of 0.396 because df= n – 2 equals to requirement significance. So:

$$df = n - 2 = 25 - 2 = 23.$$

So, the variable only will be valid if the correlation is above the *r* table which is more than >0.396. But if the correlation is below or less than 0.396, then the researcher needs to take out variables with lower values. These are the result of the validity:

### a. Financial Access

*Table 4 - Validity Value of Financial Access*

| Access to Finance (AF) | R Table Value | R Compute Value | Result |
|---|---|---|---|
| FA1 | 0.396 | 0.537 | VALID |
| FA2 | 0.396 | 0.587 | VALID |
| FA3 | 0.396 | 0.642 | VALID |
| FA4 | 0.396 | 0.211 | INVALID |

Source: Primary Data and SPSS

**b. Daily Income**

*Table 5 - Validity Value of Daily Income*

| Daily Income (DI) | R Table Value | R Compute Value | Result |
|---|---|---|---|
| DI1 | 0.396 | 0.385 | INVALID |
| DI2 | 0.396 | 0.731 | VALID |
| DI3 | 0.396 | 0.736 | VALID |
| DI4 | 0.396 | 0.642 | VALID |

Source: Primary Data and SPSS

c. **Awareness of Opportunity of Micro Finance**

*Table 6 - Validity Value of Awareness of Opportunity of Micro Finance*

| Awareness of Opportunity of Micro Finance (AOMF) | R Table Value | R Compute Value | Result |
|---|---|---|---|
| AOMF1 | 0.396 | 0.671 | VALID |
| AOMF2 | 0.396 | 0.649 | VALID |
| AOMF3 | 0.396 | 0.639 | VALID |
| AOMF4 | 0.396 | 0.609 | VALID |
| AOMF5 | 0.396 | 0.412 | VALID |

Source: Primary Data and SPSS

**d. Tendency to Formalize Business**

*Table 7 - Validity Value of Tendency toward Business Formalization*

| Tendency to Formalize Business | R Table Value | R Compute Value | Result |
|---|---|---|---|
| TFB1 | 0.396 | 0.583 | VALID |
| TFB2 | 0.396 | 0.774 | VALID |
| TFB3 | 0.396 | 0.640 | VALID |
| TFB4 | 0.396 | 0.799 | VALID |
| TFB5 | 0.396 | 0.620 | VALID |

Source: Primary Data and SPSS

### e. Awareness of Vendor Association Benefit

*Table 8 - Validity Value of Awareness of Vendor Association Benefit*

| Awareness of Vendor Association Benefit (AVB) | R Table Value | R Compute Value | Result |
|---|---|---|---|
| AVB1 | 0.396 | 0.553 | VALID |
| AVB2 | 0.396 | 0.729 | VALID |
| AVB3 | 0.396 | 0.280 | INVALID |
| AVB4 | 0.396 | 0.680 | VALID |

Source: Primary Data and SPSS

**Reliability Test**

*Table 9 - Reliability Test Result*

**Reliability Statistics**

| Cronbach's Alpha | N of Items |
|---|---|
| .693 | 22 |

*Source: Primary Data and SPSS*

The value of Cronbach's Alpha is about 0.632. Gunawan (2023) has stated that if the value is more than 0.60, it considered as an acceptable reliability coefficient.

**Normality Test**

*Table 10 - Normality Test Result*

**One-Sample Kolmogorov-Smirnov Test**

| | | | Unstandardized Residual |
|---|---|---|---|
| N | | | 54 |
| Normal Parameters[a,b] | Mean | | .0000000 |
| | Std. Deviation | | 1.55216484 |
| Most Extreme Differences | Absolute | | .106 |
| | Positive | | .106 |
| | Negative | | -.070 |
| Test Statistic | | | .106 |
| Asymp. Sig. (2-tailed)[c] | | | .193 |
| Monte Carlo Sig. (2-tailed)[d] | Sig. | | .133 |
| | 99% Confidence Interval | Lower Bound | .124 |
| | | Upper Bound | .141 |

a. Test distribution is Normal.

b. Calculated from data.

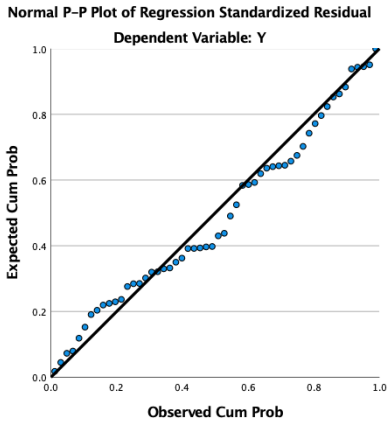
c. Lilliefors Significance Correction.

d. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 2000000.

*Source: Primary Data and SPSS*

The result of the normality test using the Kolmogorov-Smirnov test is 0.193. Gunawan (2023) stated that if the Asymp. Sig is more than 0.05, which means the distribution is normal. If it's less than 0.05, it shows that the distribution isn't normal.

*Figure 3 - Graphic of Normality Test Result*




*Source: Primary Data and SPSS*

By seeing the graphic above, we can tell that the distribution is also normal. Nuryanto (2021) stated if the data (dots) spread on the graphic don't go far from the line, it shows that it a has normal distribution.

## Factor Analysis

### *Result 1: Preliminary Analysis*

*a. Correlation Matrix*

*Table 11 - Correlation Matrix Result*

**Correlation Matrix[a]**

| | | FA | DI | AOMF | TFB | AVB |
|---|---|---|---|---|---|---|
| Correlation | FA | 1.000 | -.116 | -.010 | .190 | .114 |
| | DI | -.116 | 1.000 | .238 | .317 | .206 |
| | AOMF | -.010 | .238 | 1.000 | .453 | .023 |
| | TFB | .190 | .317 | .453 | 1.000 | .213 |
| | AVB | .114 | .206 | .023 | .213 | 1.000 |
| Sig. (1-tailed) | FA | | .202 | .471 | .085 | .206 |
| | DI | .202 | | .041 | .010 | .068 |
| | AOMF | .471 | .041 | | .000 | .435 |
| | TFB | .085 | .010 | .000 | | .061 |
| | AVB | .206 | .068 | .435 | .061 | |

a. Determinant = .596

*Source: Primary Data and SPSS*

The result above showed the correlation matrix's value. It estimates the linear relationship's strength between two or more variables. The value of the correlation coefficient ranges from -1 (negative correlation) to 1 (positive correlation). The closer the correlation value to -1 or 1, it means the stronger the correlation is. But when it's closer to zero, it means the correlation is weak. (Goodin, 2021)

For example, the correlation between Daily Income and Financial Access gets -0,116. It shows it's still weak but closer to -1, so it has a pretty good correlation. Another example is between the Tendency to Formalize Business and the awareness of Opportunities in Micro Finance. It has a value of 0.453, closer to the value of 1. It means it has a stronger positive correlation between the two variables.

*b. KMO & Bartlett's The Spherecity and Anti Image Matrices*

*Table 12 - KMO & Bartlett's Test Result*

**KMO and Bartlett's Test**

| | | |
|---|---|---|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .505 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 351.057 |
| | df | 231 |
| | Sig. | .000 |

*Source: Primary Data and SPSS*

*Table 13 – Anti-Image Matrices*

**Anti-image Matrices**

| | | FA1 | FA2 | FA3 | FA4 | DI1 | DI2 | DI3 | DI4 | AOMF1 | AOMF2 | AOMF3 | AOMF4 | AOMF5 | TFB1 | TFB2 | TFB3 | TFB4 | TFB5 | AVB1 | AVB2 | AVB3 | AVB4 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Anti-image Covariance | FA1 | .626 | -.064 | .049 | -.001 | .032 | .107 | .053 | .065 | .118 | -.024 | .000 | .101 | .036 | -.046 | -.100 | -.091 | .101 | -.009 | -.162 | -.068 | .057 | .026 |
| | FA2 | -.064 | .722 | -.126 | -.063 | .038 | .009 | -.100 | .005 | .019 | .051 | -.088 | -.050 | .146 | -.025 | -.018 | -.006 | -.012 | -.110 | .154 | .028 | -.041 | .040 |
| | FA3 | .049 | -.126 | .463 | .112 | -.077 | .053 | .173 | -.170 | .034 | -.140 | .107 | -.061 | -.071 | -.078 | -.047 | -.069 | .064 | .077 | -.061 | -.169 | .056 | -.027 |
| | FA4 | -.001 | -.063 | .112 | .759 | -.130 | -.027 | .076 | -.066 | .133 | -.165 | .073 | -.037 | -.178 | .085 | .026 | -.049 | -.025 | .045 | .008 | -.037 | -.026 | .005 |
| | DI1 | .032 | .038 | -.077 | -.130 | .690 | .083 | -.187 | .003 | -.022 | -.029 | -.134 | .064 | .122 | .057 | .005 | .057 | .066 | -.007 | .029 | -.037 | .133 | .072 |
| | DI2 | .107 | .009 | .053 | -.027 | .083 | .489 | -.099 | -.175 | .019 | -.005 | -.113 | -.008 | .034 | -.015 | .150 | -.092 | -.047 | .053 | -.006 | -.153 | .028 | .129 |
| | DI3 | .053 | -.100 | .173 | .076 | -.187 | -.099 | .347 | -.063 | .004 | .010 | .133 | -.102 | -.153 | -.094 | -.074 | -.093 | .081 | -.009 | -.098 | -.017 | -.019 | -.109 |
| | DI4 | .065 | .005 | -.170 | -.066 | .003 | -.175 | -.063 | .464 | -.089 | .081 | -.053 | .192 | .074 | -.011 | -.118 | .123 | .013 | -.095 | -.085 | .172 | .029 | -.064 |
| | AOMF1 | .118 | .019 | .034 | .133 | -.022 | .019 | .004 | -.089 | .459 | -.263 | -.015 | -.108 | -.037 | .086 | -.023 | -.174 | .112 | -.040 | -.004 | -.019 | .038 | .013 |
| | AOMF2 | -.024 | .051 | -.140 | -.165 | -.029 | -.005 | .010 | .081 | -.263 | .531 | -.051 | .070 | .029 | -.016 | .036 | .081 | -.117 | -.004 | .038 | .016 | -.062 | .074 |
| | AOMF3 | .000 | -.088 | .107 | .073 | -.134 | -.113 | .133 | -.053 | -.015 | -.051 | .398 | -.166 | -.139 | -.147 | -.037 | .067 | -.016 | -.022 | -.057 | .020 | .013 | -.132 |
| | AOMF4 | .101 | -.050 | -.061 | -.037 | .064 | -.008 | -.102 | .192 | -.108 | .070 | -.166 | .449 | .119 | .059 | -.065 | .012 | -.044 | .013 | -.049 | .031 | .095 | .043 |
| | AOMF5 | .036 | .146 | -.071 | -.178 | .122 | .034 | -.153 | .074 | -.037 | .029 | -.139 | .119 | .601 | -.060 | .003 | .037 | -.020 | -.132 | .123 | -.043 | -.082 | .109 |
| | TFB1 | -.046 | -.025 | -.078 | .085 | .057 | -.015 | -.094 | -.011 | .086 | -.016 | -.147 | .059 | -.060 | .453 | -.034 | -.079 | -.056 | .084 | .063 | .008 | .124 | .054 |
| | TFB2 | -.100 | -.018 | -.047 | .026 | .005 | .150 | -.074 | -.118 | -.023 | .036 | -.037 | -.065 | .003 | -.034 | .358 | -.084 | -.148 | .041 | .095 | -.130 | -.106 | .167 |
| | TFB3 | -.091 | -.006 | -.069 | -.049 | .057 | -.092 | -.093 | .123 | -.174 | .081 | .067 | .012 | .037 | -.079 | -.084 | .411 | -.085 | -.022 | .038 | .112 | -.060 | -.119 |
| | TFB4 | .101 | -.012 | .064 | -.025 | .066 | -.047 | .081 | .013 | .112 | -.117 | -.016 | -.044 | -.020 | -.056 | -.148 | -.085 | .328 | -.140 | -.077 | .040 | .104 | -.077 |
| | TFB5 | -.009 | -.110 | .077 | .045 | -.007 | .053 | -.009 | -.095 | -.040 | -.004 | -.022 | .013 | -.132 | .084 | .041 | -.022 | -.140 | .431 | -.160 | -.112 | -.015 | .053 |
| | AVB1 | -.162 | .154 | -.061 | .008 | .029 | -.006 | -.098 | -.085 | -.004 | .038 | -.057 | -.049 | .123 | .063 | .095 | .038 | -.077 | -.160 | .538 | -.046 | -.135 | .097 |
| | AVB2 | -.068 | .028 | -.169 | -.037 | -.037 | -.153 | -.017 | .172 | -.019 | .016 | .020 | .031 | -.043 | .008 | -.130 | .112 | .040 | -.112 | -.046 | .413 | .099 | -.244 |
| | AVB3 | .057 | -.041 | .056 | -.026 | .133 | .028 | -.019 | .029 | .038 | -.062 | .013 | .095 | -.082 | .124 | -.106 | -.060 | .104 | -.015 | -.135 | .099 | .602 | -.120 |
| | AVB4 | .026 | .040 | -.027 | .005 | .072 | .129 | -.109 | -.064 | .013 | .074 | -.132 | .043 | .109 | .054 | .167 | -.119 | -.077 | .053 | .097 | -.244 | -.120 | .492 |
| Anti-image Correlation | FA1 | .510[a] | -.095 | .092 | -.001 | .049 | .193 | .113 | .121 | .220 | -.041 | .001 | .190 | .058 | -.086 | -.211 | -.180 | .223 | -.018 | -.279 | -.134 | .093 | .047 |
| | FA2 | -.095 | .635[a] | -.217 | -.085 | .053 | .015 | -.200 | .008 | .033 | .083 | -.164 | -.087 | .221 | -.043 | -.035 | -.011 | -.024 | -.197 | .246 | .051 | -.063 | .068 |
| | FA3 | .092 | -.217 | .343[a] | .190 | -.136 | .111 | .430 | -.367 | .074 | -.282 | .249 | -.133 | -.134 | -.170 | -.115 | -.158 | .165 | .171 | -.123 | -.388 | .105 | -.056 |
| | FA4 | -.001 | -.085 | .190 | .380[a] | -.179 | -.044 | .148 | -.110 | .224 | -.260 | .133 | -.064 | -.263 | .145 | .049 | -.087 | -.050 | .079 | .012 | -.067 | -.038 | .008 |
| | DI1 | .049 | .053 | -.136 | -.179 | .341[a] | .144 | -.382 | .005 | -.038 | -.047 | -.255 | .114 | .189 | .102 | .011 | .107 | .138 | -.012 | .048 | -.069 | .206 | .123 |
| | DI2 | .193 | .015 | .111 | -.044 | .144 | .546[a] | -.241 | -.367 | .039 | -.010 | -.257 | -.016 | .063 | -.032 | .359 | -.206 | -.118 | .116 | -.011 | -.341 | .052 | .262 |
| | DI3 | .113 | -.200 | .430 | .148 | -.382 | -.241 | .483[a] | -.157 | .009 | .023 | .358 | -.258 | -.335 | -.237 | -.211 | -.247 | .241 | -.023 | -.227 | -.046 | -.042 | -.264 |
| | DI4 | .121 | .008 | -.367 | -.110 | .005 | -.367 | -.157 | .333[a] | -.192 | .163 | -.124 | .420 | .139 | -.024 | -.289 | .283 | .032 | -.213 | -.170 | .394 | .056 | -.134 |
| | AOMF1 | .220 | .033 | .074 | .224 | -.038 | .039 | .009 | -.192 | .460[a] | -.532 | -.034 | -.237 | -.071 | .188 | -.057 | -.400 | .288 | -.089 | -.009 | -.043 | .072 | .027 |
| | AOMF2 | -.041 | .083 | -.282 | -.260 | -.047 | -.010 | .023 | .163 | -.532 | .419[a] | -.112 | .143 | .052 | -.034 | .082 | .173 | -.281 | -.008 | .070 | .033 | -.110 | .144 |
| | AOMF3 | .001 | -.164 | .249 | .133 | -.255 | -.257 | .358 | -.124 | -.034 | -.112 | .589[a] | -.394 | -.284 | -.346 | -.099 | .165 | -.045 | -.053 | -.123 | .050 | .026 | -.298 |
| | AOMF4 | .190 | -.087 | -.133 | -.064 | .114 | -.016 | -.258 | .420 | -.237 | .143 | -.394 | .585[a] | .230 | .131 | -.163 | .028 | -.116 | .029 | -.100 | .073 | .183 | .091 |
| | AOMF5 | .058 | .221 | -.134 | -.263 | .189 | .063 | -.335 | .139 | -.071 | .052 | -.284 | .230 | .432[a] | -.114 | .007 | .074 | -.046 | -.260 | .216 | -.086 | -.136 | .200 |
| | TFB1 | -.086 | -.043 | -.170 | .145 | .102 | -.032 | -.237 | -.024 | .188 | -.034 | -.346 | .131 | -.114 | .694[a] | -.084 | -.183 | -.145 | .191 | .128 | .018 | .238 | .114 |
| | TFB2 | -.211 | -.035 | -.115 | .049 | .011 | .359 | -.211 | -.289 | -.057 | .082 | -.099 | -.163 | .007 | -.084 | .560[a] | -.218 | -.431 | .104 | .216 | -.338 | -.228 | .398 |
| | TFB3 | -.180 | -.011 | -.158 | -.087 | .107 | -.206 | -.247 | .283 | -.400 | .173 | .165 | .028 | .074 | -.183 | -.218 | .567[a] | -.231 | -.051 | .082 | .271 | -.121 | -.265 |
| | TFB4 | .223 | -.024 | .165 | -.050 | .138 | -.118 | .241 | .032 | .288 | -.281 | -.045 | -.116 | -.046 | -.145 | -.431 | -.231 | .628[a] | -.372 | -.184 | .109 | .235 | -.192 |
| | TFB5 | -.018 | -.197 | .171 | .079 | -.012 | .116 | -.023 | -.213 | -.089 | -.008 | -.053 | .029 | -.260 | .191 | .104 | -.051 | -.372 | .645[a] | -.331 | -.266 | -.030 | .115 |
| | AVB1 | -.279 | .246 | -.123 | .012 | .048 | -.011 | -.227 | -.170 | -.009 | .070 | -.123 | -.100 | .216 | .128 | .216 | .082 | -.184 | -.331 | .447[a] | -.097 | -.238 | .188 |
| | AVB2 | -.134 | .051 | -.388 | -.067 | -.069 | -.341 | -.046 | .394 | -.043 | .033 | .050 | .073 | -.086 | .018 | -.338 | .271 | .109 | -.266 | -.097 | .365[a] | .199 | -.541 |
| | AVB3 | .093 | -.063 | .105 | -.038 | .206 | .052 | -.042 | .056 | .072 | -.110 | .026 | .183 | -.136 | .238 | -.228 | -.121 | .235 | -.030 | -.238 | .199 | .515[a] | -.221 |
| | AVB4 | .047 | .068 | -.056 | .008 | .123 | .262 | -.264 | -.134 | .027 | .144 | -.298 | .091 | .200 | .114 | .398 | -.265 | -.192 | .115 | .188 | -.541 | -.221 | .272[a] |

a. Measures of Sampling Adequacy(MSA)

*Source: Primary Data and SPSS*

The result showed the value of the Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO MSA) that is greater than 0.5. But in the theory, the sample is only adequate if the value of KMO is bigger than 0.5. As can be seen in the table above, the value of the anti-image correlation of FA3, FA4, DI1, DI3, DI4, AOMF1, AOMF2, AOMF5, AVB1, AVB2, and AVB4 is below 0.5. So those variables need to be eliminated and the value of KMO MSA needs to be re-calculated.

*Table 14 - KMO & Bartlett's Test Result*

**KMO and Bartlett's Test**

| | | |
|---|---|---|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .698 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 138.616 |
| | df | 55 |
| | Sig. | .000 |

*Source: Primary Data and SPSS*

*Table 15 – Anti-Image Matrices Result*

**Anti-image Matrices**

| | | FA1 | FA2 | DI2 | AOMF3 | AOMF4 | TFB1 | TFB2 | TFB3 | TFB4 | TFB5 | AVB3 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Anti-image Covariance | FA1 | .806 | -.038 | .201 | .025 | .142 | -.048 | -.105 | -.041 | .069 | -.055 | .042 |
| | FA2 | -.038 | .832 | .001 | -.037 | -.098 | -.077 | -.087 | -.049 | .037 | -.065 | .009 |
| | DI2 | .201 | .001 | .707 | -.146 | .030 | -.072 | .125 | -.121 | -.013 | -.091 | .059 |
| | AOMF3 | .025 | -.037 | -.146 | .524 | -.201 | -.174 | 4.013E-5 | .152 | -.075 | -.096 | -.005 |
| | AOMF4 | .142 | -.098 | .030 | -.201 | .630 | .113 | -.091 | -.148 | -.030 | .048 | .151 |
| | TFB1 | -.048 | -.077 | -.072 | -.174 | .113 | .546 | -.131 | -.134 | -.063 | .148 | .182 |
| | TFB2 | -.105 | -.087 | .125 | 4.013E-5 | -.091 | -.131 | .531 | -.122 | -.156 | -.021 | -.059 |
| | TFB3 | -.041 | -.049 | -.121 | .152 | -.148 | -.134 | -.122 | .642 | -.090 | .007 | -.181 |
| | TFB4 | .069 | .037 | -.013 | -.075 | -.030 | -.063 | -.156 | -.090 | .466 | -.240 | .074 |
| | TFB5 | -.055 | -.065 | -.091 | -.096 | .048 | .148 | -.021 | .007 | -.240 | .652 | -.081 |
| | AVB3 | .042 | .009 | .059 | -.005 | .151 | .182 | -.059 | -.181 | .074 | -.081 | .769 |
| Anti-image Correlation | FA1 | .569[a] | -.047 | .266 | .039 | .200 | -.072 | -.161 | -.057 | .112 | -.076 | .053 |
| | FA2 | -.047 | .866[a] | .001 | -.056 | -.135 | -.114 | -.131 | -.067 | .059 | -.089 | .011 |
| | DI2 | .266 | .001 | .674[a] | -.240 | .046 | -.115 | .204 | -.179 | -.024 | -.134 | .081 |
| | AOMF3 | .039 | -.056 | -.240 | .721[a] | -.349 | -.326 | 7.609E-5 | .262 | -.152 | -.164 | -.008 |
| | AOMF4 | .200 | -.135 | .046 | -.349 | .690[a] | .193 | -.158 | -.233 | -.055 | .074 | .216 |
| | TFB1 | -.072 | -.114 | -.115 | -.326 | .193 | .673[a] | -.243 | -.226 | -.124 | .248 | .281 |
| | TFB2 | -.161 | -.131 | .204 | 7.609E-5 | -.158 | -.243 | .757[a] | -.209 | -.313 | -.035 | -.093 |
| | TFB3 | -.057 | -.067 | -.179 | .262 | -.233 | -.226 | -.209 | .641[a] | -.164 | .011 | -.258 |
| | TFB4 | .112 | .059 | -.024 | -.152 | -.055 | -.124 | -.313 | -.164 | .768[a] | -.435 | .124 |
| | TFB5 | -.076 | -.089 | -.134 | -.164 | .074 | .248 | -.035 | .011 | -.435 | .612[a] | -.114 |
| | AVB3 | .053 | .011 | .081 | -.008 | .216 | .281 | -.093 | -.258 | .124 | -.114 | .558[a] |

a. Measures of Sampling Adequacy(MSA)

*Source: Primary Data and SPSS*

The table above showed the result after FA3, FA4, DI1, DI3, DI4, AOMF1, AOMF2, AOMF5, AVB1, AVB2 and AVB4 eliminated because they showed result below 0.5. The value of KMO MSA increased from 0.505 to 0.698. So the researcher can go on to the next step.

***Result 2: Factor Extraction***

a. *Communalities*

*Table 16 – Anti-Image Matrices Result*

**Communalities**

| | Initial | Extraction |
|---|---|---|
| FA1 | 1.000 | .554 |
| FA2 | 1.000 | .307 |
| DI2 | 1.000 | .537 |
| AOMF3 | 1.000 | .617 |
| AOMF4 | 1.000 | .421 |
| TFB1 | 1.000 | .639 |
| TFB2 | 1.000 | .701 |
| TFB3 | 1.000 | .483 |
| TFB4 | 1.000 | .666 |
| TFB5 | 1.000 | .609 |
| AVB3 | 1.000 | .657 |

Extraction Method: Principal Component Analysis.

*Source: Primary Data and SPSS*

(Shrestha, 2021) defined communality value as a measurement tool of the common variance explained by the extracted factors. Its value can range between 0 and 1. The connection between factors and variables can be defined as high if the communality value is also high. Interpreting the table above, the value of DI2 is about 0.537. It means that 53,7% of variants of variable DI (Daily Income) can be interpreted by the factor formed.

b. *Total Variance Explained*

*Table 17 – Total Variance Explained*

**Total Variance Explained**

| | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings | | |
|---|---|---|---|---|---|---|---|---|---|
| Component | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 3.355 | 30.497 | 30.497 | 3.355 | 30.497 | 30.497 | 2.745 | 24.957 | 24.957 |
| 2 | 1.586 | 14.417 | 44.914 | 1.586 | 14.417 | 44.914 | 1.959 | 17.812 | 42.769 |
| 3 | 1.250 | 11.361 | 56.275 | 1.250 | 11.361 | 56.275 | 1.486 | 13.506 | 56.275 |
| 4 | .955 | 8.683 | 64.958 | | | | | | |
| 5 | .864 | 7.852 | 72.810 | | | | | | |
| 6 | .784 | 7.128 | 79.938 | | | | | | |
| 7 | .608 | 5.523 | 85.461 | | | | | | |
| 8 | .587 | 5.341 | 90.802 | | | | | | |
| 9 | .397 | 3.611 | 94.413 | | | | | | |
| 10 | .325 | 2.955 | 97.368 | | | | | | |
| 11 | .289 | 2.632 | 100.000 | | | | | | |

Extraction Method: Principal Component Analysis.

*Source: Primary Data and SPSS*

This table showed that there are 3 factors extracted with Eigenvalue 1. The researcher thinks that 3 factors are enough to process. Meanwhile, the percentage of variance explains the

percentage of factors formed. It can explain the variability of all manifest variables. In this research, there are 11 variances. Then % variance can be calculated as follow:

Variance for factor 1 = (2.745/11) x 100% = 24.957%

c. *Eigen Value*

*Table 18 – Eigen Value*

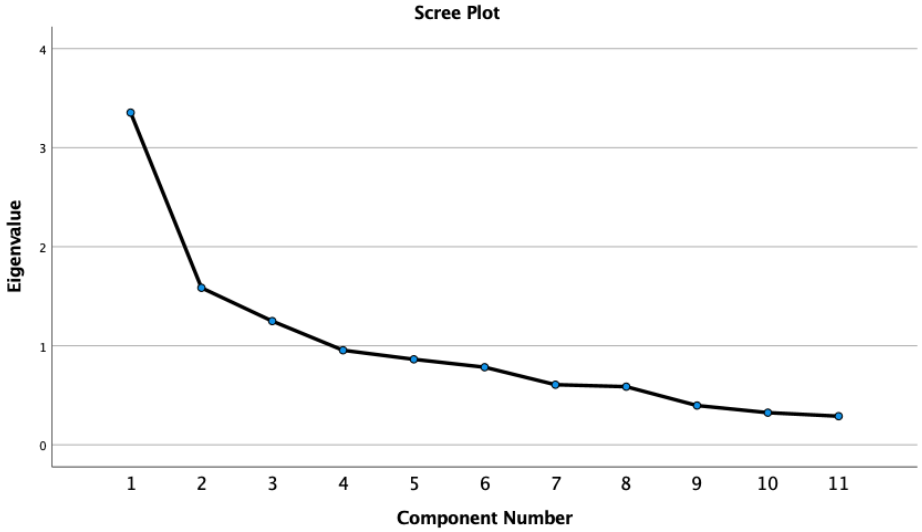
| Component | Eigen Value | % Variance | Cumulative % |
|---|---|---|---|
| 1 | 2.745 | 24.957 | 24.957 |
| 2 | 1.959 | 17.812 | 42.769 |
| 3 | 1.486 | 13.506 | 56.275 |

*Source: Primary Data and SPSS*

It stated if the Eigenvalue is more than 1, it's considered significant. And the result of the Eigenvalue by using 1 and not more than that, the test showed there are 3 components that can be used by the researcher (Lin et al., 2020).

d. *Scree Plot*

*Figure 4 – Scree Plot*




*Source: Primary Data and SPSS*

Field (2009) that if the Total Variance Explained table shows the result with numbers, then the result with graphic would be the scree plot. The role is to plot a graph of each eigenvalue (Y-axis) against the factor with which it associates with (X-axis). By using 1 as the Eigenvalue, we are able to get 3 factors to process. It is an ideal number of factors, that is not too wide but not too small.

e. *Component Matrix*

*Table19 – Component Matrix*

**Component Matrix[a]**

| | Component | | |
|---|---|---|---|
| | 1 | 2 | 3 |
| FA1 | -.150 | .676 | -.273 |
| FA2 | .487 | .220 | -.147 |
| DI2 | .434 | -.563 | .181 |
| AOMF3 | .699 | -.353 | |
| AOMF4 | .624 | -.165 | |
| TFB1 | .647 | | -.462 |
| TFB2 | .652 | .524 | |
| TFB3 | .517 | .434 | .164 |
| TFB4 | .777 | | .234 |
| TFB5 | .467 | | .625 |
| AVB3 | -.311 | .366 | .653 |

Extraction Method: Principal Component Analysis.

a. 3 components extracted.

*Source: Primary Data and SPSS*

The distribution of the 3 factors is shown above. This is not specifically important to interpret but, it's a little bit interesting to not before the rotation. Most of the variables are heavily leaning toward the first factors.

*Table 20 – Component Matrix*

| **Factors** | **Manifest Variable** | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 1 | FA2 | DI2 | AOMF3 | AOMF4 | TFB1 | TFB2 | TFB3 | TFB4 |
| 2 | FA1 | | | | | | | |
| 3 | TFB5 | AVB3 | | | | | | |

*Source: Primary Data and SPSS*

*FA : Financial Access*
*DI : Daily Income*
*AOMF : Awareness of Opportunities of Micro Finance*
*TFB : Tendency to Formalize Business*
*AVB : Awareness of Vendor Association Benefit*

f. *Rotated Component Matrix*

*Table 21 – Rotated Component Matrix Result*

**Rotated Component Matrix[a]**

| | Component | | |
|---|---|---|---|
| | 1 | 2 | 3 |
| FA1 | .234 | -.706 | |
| FA2 | .504 | | .230 |
| DI2 | | .721 | .122 |
| AOMF3 | .358 | .595 | .367 |
| AOMF4 | .405 | .410 | .298 |
| TFB1 | .519 | | .604 |
| TFB2 | .824 | -.102 | .105 |
| TFB3 | .687 | | -.100 |
| TFB4 | .708 | .406 | |
| TFB5 | .467 | .456 | -.428 |
| AVB3 | | -.177 | -.790 |

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 7 iterations.

*Source: Primary Data and SPSS*

This rotated component matrix is similar to the component matrix. But it shows the distribution of variables after being calculated and rotated. But compared to the component matrix, the rotated component matrix fairly distributed the factors

*Table 22 – Rotated Component Matrix Distribution*

| **Factors** | **Manifest Variable** | | | | | |
|---|---|---|---|---|---|---|
| 1 | FA1 | FA2 | TFB2 | TFB3 | TFB4 | TFB5 |
| 2 | DI2 | AOMF3 | AOMF4 | | | |
| 3 | TFB1 | AVB3 | | | | |

*Source: Primary Data and SPSS*

*FA : Financial Access*
*DI : Daily Income*
*AOMF : Awareness of Opportunities of Micro Finance*
*TFB : Tendency to Formalize Business*
*AVB : Awareness of Vendor Association Benefit*

g. *Component Transformation Matrix*

*Table 23 – Rotated Component Matrix Distribution*

**Component Transformation Matrix**

| Component | 1 | 2 | 3 |
|---|---|---|---|
| 1 | .811 | .491 | .318 |
| 2 | .573 | -.775 | -.265 |
| 3 | .116 | .397 | -.910 |

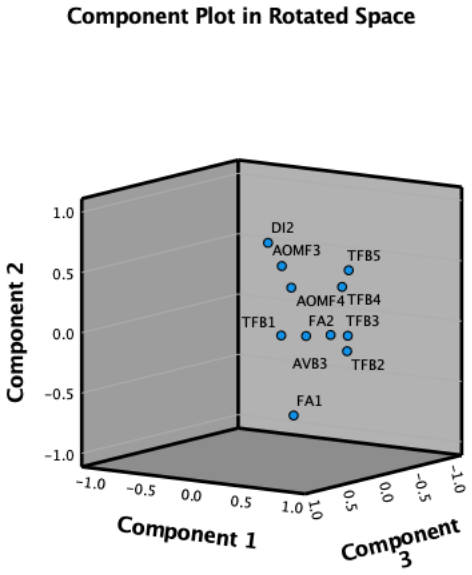
Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

*Source: Primary Data and SPSS*

The component transformation matrix is used to show the correlation between components before and after being rotated. It's to show the researcher how optimal the rotation is. But seeing how component 2 doesn't have a positive result on component 2, this might mean the rotation isn't optimal.

h. *Component Plot in Rotated Space*

*Figure 5 – Component Plot in Rotated Space*




*Source: Primary Data and SPSS*

This plot is to show the location of the 11 variables. It means the researcher has completed the analysis. There are only 3 factors that researcher get from running the data analysis. The total cumulative of the variance percentage from these 3 factors is After ran the data analysis,

only 3 factors that can be reduced from 6 factors. The total cumulative of the % variance from these 3 factors is 56.275%. The 3 factors contain the variable of the previous factors.

**a. *1st Factor***

The first factor has 24.957% of variance after rotation. This factor was constructed by 6 variables, that are:

*Table 24 – Rotated Component Matrix Distribution*

| No. | Variable | Statement |
|---|---|---|
| 1. | FA1 | The loan requirements match the street vendors' capability |
| 2. | FA2 | Capital loan service facilities can be accessed by street vendors |
| 3. | TFB2 | Having an official license makes it easier for traders to run a business |
| 4. | TFB3 | The business fills the street vendors' needs |
| 5. | TFB4 | Formal business with an official license has less risk than street vendors |
| 6. | TFB5 | Being a formal business with a business license is the main goal of street vendors |

The first factor consists of street vendors' access to financial support and their tendency to formalize their business. But this factor is dominated by their tendency to formalize the business which mostly the value is above 0.5.

The first factor shows that street vendors are interested to formalize their business, as they perfectly know that they are likely to lessen the risk if they become a formal business rather than on the street. But by doing street vending, the street vendors feel they can access their capital easier than wait for their regular customers to come in. By being mobile, they can relocate their position to find more customers. They do understand by formalizing their business will open more opportunities, but it will take more time and effort. Besides the competition between formal businesses is pretty tight and tough. The street vendors, who are mostly from lower economic situations, cannot afford to lose. This is the reason why the researcher named this first-factor "awareness of street vendor formalization".

**b. *2nd Factor***

This factor has a 17.812% of variance after rotation and was constructed by 3 variables, which are:

*Table 25 – Rotated Component Matrix Distribution*

| No. | Variable | Statement |
|---|---|---|
| 1. | DI2 | Delivery service could increase the income |
| 2. | AOMF3 | Complying with government regulations has a positive impact on business |
| 3. | AOMF4 | The existence of coaching and training for street vendors can improve the quality of business |

The second factor is formed by a small part of awareness of the opportunity of microfinance and daily income. The factor explains what street vendors should improve in their daily practice. Most street vendors are known that they rarely comply with the government's

regulations, especially in how they park or allocate their mobile carts. They usually try to find a location that is crowded with people. But they don't realize the way they allocate their carts, usually caused a traffic disturbance and makes the city looks shabby. The government has told them they have their own place to open a business. The place that the government has provided usually are not crowded with people or can be called a dead place. The street vendors think they cannot sell anything if there are no people, to begin with. Hence the mobility of their movement and their carts.

But the street vendors can be taught and coached properly to be more organized. By being organized, they can improve many things like hygiene, the way they conduct business and even understanding the regulation, rules, and laws of the city. With proper coaching, street vendors can even improve their service to customers. In a technology era like now, many customers now can order things from street vendors via a chat application, then the street vendors deliver it to them. This factor has been named "development of street vendors".

**c. *3rd Factor***

The third factor has 13.506% of variance after rotation. This factor was constructed by 2 manifest variables, which are:

*Table 26 – Rotated Component Matrix Distribution*

| No. | Variable | Statement |
|---|---|---|
| 1. | TFB1 | The street vendor business becomes an officially licensed business |
| 2. | AVB3 | Vendor associations give privileges to street vendors |

The last factor is constructed by a tendency to formalize business and awareness of vendor association benefits. This factor explains how street vendors have a tendency toward the formalization of their business but they know they have a limitation on it. Mostly the only thing they can turn to is vendor association.

But not many street vendors feel the association give them the benefit or privilege they think they deserve from the beginning they join. By joining the vendor associations, it gives a little bit of protection and relief to the street vendors. Even though, there are still little of the benefit that they can get. Therefore, this factor is being named as "prejudice towards vendor association".

## CONCLUSION

Three factors have been analyzed by the researcher as a new perspective for street vendors in Balikpapan to access financial support. They are Awareness of Street Vendor Formalization, Development of Street Vendors, and Prejudice towards Vendor Associations. The first factor dominates more among the new three factors with a 24.957% variance percentage. It is formed by six variables with four dominant variables. It is safe to say the first factor is more dominant than the other two factors.

Researchers conclude that there are still some new factors or variables that can be established as new considerations for both parties, banks or other legal and formal financial institutions and the street vendors themselves, so they can get access to financial support. These new factors can be a new perspective for banks to consider the street vendors so they can be

the new consumers. But banks also need to help these street vendors by giving them training on how to conduct and manage their business. These new factors can be new paths for street vendors to improve themselves, find better financial support, and widen their views on how to conduct their business. This can be a win-win situation for both parties. So both can contribute more to the economy and society.

And it is recommended that future researchers dig more into factors that can affect the income of street vendors and how they manage their business finance. Street vendors earn more and contribute more to society. But their potential is underestimated by many. So researchers hope that future research can dig more into that topic. On the bank's side, it is beneficial if the bank can enter more into the microeconomic sector so they can avoid liquidity and much more risks. Banks can strengthen themselves by reaching out to the microeconomic sector like Bank Rakyat Indonesia (BRI).

And this researcher hopes that banks aren't just giving loans to those street vendors, but they can coach and teach them about formal business so the street vendors' economic situation can improve.

## REFERENCES

Apuke, O. D. (2017). Quantitative Research Methods: A Synopsis Approach. *Kuwait Chapter of Arabian Journal of Business and Management Review*, *6*(11). https://doi.org/10.12816/0040336

Borsboom, D., Mellenbergh, G. J., & Van Heerden, J. (2004). The Concept of Validity. *Psychological Review*, *111*(4). https://doi.org/10.1037/0033-295X.111.4.1061

Buheji, M., da Costa Cunha, K., Beka, G., Mavric, B., De Souza, Y. L., da Costa Silva, S. S., Hanafi, M., & Yein, T. C. (2020). The extent of covid-19 pandemic socio-economic impact on global poverty. a global integrative multidisciplinary review. *American Journal of Economics*, *10*(4), 213–224.

Diamond, D. W., & Dybvig, P. H. (1986). Banking Theory, Deposit Insurance, and Bank Regulation. *The Journal of Business*, *59*(1). https://doi.org/10.1086/296314

Faradiba. (2020). Penggunaan Aplikasi Spss Untuk Analisis Statistika Program. In *SEJ (School Education Journal* (Vol. 10, Issue 1). Universitas Kristen Indonesia.

Field, A. (2009). Discovering Statistics using SPSS Statistics. In *SAGE Publications* (Vol. 66). Sage Publications.

Hariyani, T. (2021). Strategi Pedagang Kaki Lima Dalam Mempertahankan Usaha Di Tengah Pandemi Covid-19 (Studi pada PKL di Lapangan Desa Karangrejo Kecamatan Kandat Kabupaten Kediri). *Jurnal Ekonomi Bisnis*, *7*(1).

Hariyatno, Bawono, A., Isanawikrama, & Hutomo, E. J. (2020). Informal Entrepreneur: A Study of the Street Vendors in Indonesia. *International Journal of Innovation, Creativity and Change*, *12*(8).

Kerlinger, F. N. (1979). Foundations of Behavioral Research: Educational, Psychological and Sociological Inquiry. *Educational Researcher*, *8*(10).

Leedy, P., & Ormrod, J. (2001). *Practical Research: Planning and Design*. Merrill Prentice Hall and SAGE Publications, Upper Saddle River, NJ and Thousand Oaks.

Lin, R. M., Mottershead, J. E., & Ng, T. Y. (2020). A state-of-the-art review on theory and engineering applications of eigenvalue and eigenvector derivatives. *Mechanical Systems and Signal Processing*, *138*, 106536.

Mukaka, M. M. (2012). Statistics corner: A guide to appropriate use of correlation coefficient in medical research. *Malawi Medical Journal*, *24*(3).

Ngo, V. M., Van Nguyen, P., Nguyen, H. H., Tram, H. X. T., & Hoang, L. C. (2023). Governance and monetary policy impacts on public acceptance of CBDC adoption. *Research in International Business and Finance*, *64*, 101865.

Saha, D. (2011). Working life of street vendors in Mumbai. *Indian Journal of Labour Economics*, *54*(2).

Shrestha, N. (2021). Factor analysis as a tool for survey analysis. *American Journal of Applied Mathematics and Statistics*, *9*(1), 4–11.

Sindhu, A. R., Somasundaram, V., & A, M. S. A. (2015). Access to Finance - Street Vendors' Dilemma in Two Towns of South India. *International Journal of Managing Public Sector Information and Communication Technologies*, *6*(4). https://doi.org/10.5121/ijmpict.2015.6402

Talapatra, S., Parvez, M. S., Saha, P., Kibria, M. G., & Hoque, A. S. M. (2022). Musculoskeletal risk factors assessment based on exploratory factor analysis and fuzzy analytical hierarchy process. *Theoretical Issues in Ergonomics Science*, 1–32.

Walsh, J. C. (2010). Street Vendors and the Dynamics of the Informal Economy: Evidence from Vung Tau, Vietnam. *Asian Social Science*, *6*(11). https://doi.org/10.5539/ass.v6n11p159

Ziegel, E. R., & Lohr, S. L. (2000). Sampling: Design and Analysis. *Technometrics*, *42*(2). https://doi.org/10.2307/1271491