

# opción

Revista de Antropología, Ciencias de la Comunicación y de la Información, Filosofía,  
Lingüística y Semiótica, Problemas del Desarrollo, la Ciencia y la Tecnología

Año 35, 2019, Especial N°

# 21

Revista de Ciencias Humanas y Sociales

ISSN 1012-1587/ ISSNe: 2477-9385

Depósito Legal pp 198402ZU45



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Facultad Experimental de Ciencias  
Departamento de Ciencias Humanas  
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# The dynamics of financial making based on gender and tribe by SMEs

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## Abstract

The purpose of this research is conducted by the financial decision making of women in small and medium micro enterprises wingko babad in Semarang, and the gender-based via a qualitative approach to explore in depth. The research results show that the women as the manager cannot make decisions by reason of blame, did not even have the authority to decide, for decision making by the family. It can happen because of history and culture in the family. Conclusions on this situation of female carries harmonization in the business of giving credence to financial decision making.

**Keywords:** Dynamics, financial, decision, making, female.

## La dinámica de la fabricación financiera basada en género y tribu por parte de las PYME

### Resumen

El propósito de esta investigación se lleva a cabo mediante la toma de decisiones financieras de mujeres en micro y pequeñas empresas, wingko babad in semarang, y el enfoque de género a través de un enfoque cualitativo para explorar en profundidad. Los resultados de la investigación muestran que las mujeres, como gerente, no pueden tomar decisiones por culpa, ni siquiera tenían la autoridad para decidir, para la toma de decisiones por parte de la familia. Puede pasar por la historia y la cultura en la familia. Las conclusiones sobre esta situación de las mujeres conllevan una armonización en el negocio de dar crédito a la toma de decisiones financieras.

**Palabras clave:** dinámica, financiera, decisión, toma, femenino.

## **1. INTRODUCTION**

The success of the company caused one of these is the behavior in the decision-making, particularly decisions of financial. Gender differences in financial decision making can also cause dynamics within the company, both from the male and female leaders. Ely et al. (2011) said that in the professional perceptions of women and men, women have more detailed professionalism in decision making. Ely et al. (2011) stated that female leaders in making decisions do not only refer to logic but also feelings. Ely et al. (2011) explained that the dynamics of women engaged in the organization and becoming a female leader will help other women to become more advanced. Leadership held by women indicates a characteristic to prioritize more accommodative cooperation.

On the other hand, male leadership shows characteristics to be more competitive. The importance of understanding cultural differences and role equality will affect decision making in multicultural environments. For example, Pocovnicu and Vasilache (2012) suggested that communication between managers and employees can be influenced by the ethnicity in which these characteristics have an impact on the financial performance of the company.

The phenomenon of Micro, Small and Medium Enterprises, especially in Wingko Babad Semarang, found that most of the owners

and leaders are women. Strategic decisions, especially those relating to financial decisions, are not done by the leader but by the husband and even the family. Strategic decision making, especially related to finance, such as the process and how to calculate the finances made by the husband or the family.

Financial decision making in the family company is due to various influencing factors, one of which is the historical factor in the family. This is an interesting phenomenon to be studied because it is not in accordance with the rules of leaders in terms of decision making, especially financial decisions. Women entrepreneurs in Micro, Small and Medium Enterprises contribute a lot in development and economic growth. On the one hand, their potential is still not optimally utilized and on the other hand, the empowerment of women strengthens women's equality in modern society (Siniya, 2016). It can be concluded so because of differences in cultural context between west and east cultures.

Collective collegial leadership is when women serve as business leaders. Formal organizational structure is one manifestation of organizational control; with the division of duties and authority in a hierarchical manner. However, in Javanese culture, men are positioned as heads of families who take up positions as family decision makers. In the family business, although the operation is led by women, the head of the family is still led by men. Financial decision making in such business conditions is associated with organizational control. This research conduct in-depth exploration in the process of financial

decision making which female leadership is expected to promote small business towards development.

Therefore, they can do development that optimizes the benefits on Micro, Small and Medium Enterprises with a cultural background. Focusing on Micro, Small, and Medium Enterprises has distinctiveness in management control which is expected to have local wisdom values as female leaders. The values of local wisdom in the context of Java is where a leader behaves as in the back of the todo, the first to build cars, *tut wuri handayani* (Jatirahayu, 2013).

## **2. LITERATURE REVIEW**

### *2.1 Women's Leadership*

There have been many discussions and interviews conducted regarding the successful leadership of women in leading the company. Women have the right to be in a leadership position within an organization. Women representing top management positions have been regarded as gender equality. It happens to a different share of employees or industries. This explanation refers to the research findings of Bullough et al. as follows:

In leading a company, a female leader has an entrepreneurial spirit and develops its business through training. With regard to gender issues in the workplace,

women's leadership positions occupy 53% at the upper middle level (2015: 16).

According to a 2015 analysis published in the Journal of Applied Psychology, it is mentioned that female leadership is considered to be less serious. Female leaders were accounted for only 24% who served as vice president and 19% as executives (Sindell and Shamberger, 2016). The current development shows that women's leadership is a gender dynamic within the company (Ely et al., 2011). Within this framework, leadership development is related to the social and cultural conditions that may form a leader.

## *2.2. Decision Making*

Decision-making is an option based on certain criteria on two or more possible alternatives. Meanwhile, according to Ely et al. (2011), decision making is one form of thinking. The result of the act is called a decision. Decision making in cognitive psychology is focused on how a person makes decisions. In general, intuitive decision making will provide satisfaction. However, this decision making is difficult to measure because it is difficult to find a comparison. In addition, since it is subjective, other things are often ignored. Decision facts based on a number of facts, data, or enough information are indeed good and solid decisions. However, to get enough information is very difficult.

### *2.3. Organizational Culture*

A family business can utilize organizational culture as an important strategic resource to gain a competitive advantage. Organizational culture is intangible and difficult to measure, which is generally defined as attitudes, values, beliefs, norms, and habits that differentiate an organization from others. Ely et al. (2011) categorize cultures in four levels: artifacts, views, values, and assumptions. Artifacts are visible physical aspects (clothing, layout, company logo), verbal (language, jargon, history, and myth), as well as behavior (rituals, ceremonies, patterns of behavior). However, to fully understand them, it requires interpretation of the meaning behind them all.

## **3. RESEARCH METHOD**

Phenomenology is the research instrument. It is carried out in order to present the real condition of micro, small and medium enterprises, namely Wingko Babad Semarang in facing the inability of decision making the especially financial decision making. Therefore, the study of this phenomenon seeks to provide evidence and explanation of the phenomena faced by female leaders in Wingko Babad in making financial decisions. This research was performed using an in-depth interview.

#### **4. DISCUSSION**

According to its name, Wingko Babad, one would soon think that this is a typical food from Babad, a small town in East Java. The typical food of Semarang City is Wingko Babad and there are three famous brands namely Wingko Babad D Mulyono, Wingko Babad NN Meniko, and Wingko Babad Pak Moel, and many other wingko bad types. Mostly, these businesses are led and managed by women. In addition, it is also possible to include another micro, small and medium enterprises of Wingko Babad as a source of information related to women leadership in financial decision making. Basically, these three companies of Wingko Babad are already aged over 30 years. It was not a short time to be able to maintain a home-based business, which is now a typical food of Semarang. These three Wingko Babad are all led by women both as a manager and as a leader. It shows that female leaders are a more flexible leader and it is also possible because most of the employees are women.

##### *4.1. Preparation in Performing Daily Activities*

Preparation in performing daily activities is to see the type of Wingko Babad that will be sold; except for Saturday and Sunday. During the two days, there is more productive because there are more buyers. In addition, they also receive goods arriving, goods orders and conduct supervision in which all of these activities are performed independently. Commonly, these leaders participate in production

activities such as putting Wingko Babad into the wrapper. It can be considered that it is busy odd jobs especially if some of the employees are absent. It is in line with the statement of the Leader of Wingko Babat X. Yes, it is so daily work, I also sometimes bored and tired but still being protested and there are also parties who are not pleased with that. Moreover, if there are employees who are absent. I must be really tired. If an employee does not come to work more than one, I will just let it flow. I will do the work as much as I can, I do not want to be sick, because my salary is sometimes raised but it does not worth my work (Walker & Aritz, 2015).

The mindset of leaders who mostly were high school graduates or equivalent, they are not able to take decisions, especially financial decisions. Strategic decision making, especially related to finance, such as the process and how to calculate, is carried out by the family. For example, when there is an increase in raw material prices which will affect the selling price, they just cannot calculate it. In addition, it includes also financial decisions related to external parties, such as colleagues. Moreover, when there are demands from the employees who ask for a raise to their wages.

They also cannot decide how to determine the attitude or views in decision making especially financial decisions. It is in line with the statement of the Leader of Wingko Babat Y. I do not want to decide on financial matters. It is usually done by my husband or my child. It is okay I am considered as a stupid person, it is better than I make mistakes or being blamed. Especially if there are commodities that rise

in price, which lead to the rise of the wingko price, I do not know how to calculate it. The person who can calculate and decide how much is the wingko price to be sold is my husband and also my child. It has been like that from the very beginning, I cannot decide the price matters. Employee wages are also calculated by my husband and child.

It is in line with the statement of the Leader of Wingko Babat Z. Actually, I do not mind about who will make financial decisions, either my husband or my son. Only, I told my husband about the price of Wingko Babad not to be rewarded too expensive because nowadays we got many rivals. Let us see now, the seller of Wingko Babad is getting larger. Then, about the wages of the employees, I told him that what it is important to give appropriate wages that will not cause any loss to the employees.

#### *4.2. The Value of Local Wisdom as Female Leader in Wingko Babad Semarang*

Reviewing Wingko Babad's business story in Semarang, generally, the business has been running for more than 30 years and more and its employees have been working for more than 10 years on average. It showed that the atmosphere at work is conducive and the personal relationship between employees and leaders is very close. If there are employees who have family problems, they often share problems with their leaders. They think that their colleagues are like a big family. Another example is when an employee is sick and/or absent

due to some inconveniences, their wages are not deducted. It is in line with the statement of the employee of Wingko Babat X. Yes, I have been working this business for 22 years. I am glad that the leader is so kind. If I have financial difficulties, I can borrow some money, then it will be cut out of my wages.

I was also offered the amount of money to be cut out from my wages. If I get sick or I have an inconvenience with family in the village, my wages are not cut. This family is very nice and that is the reason I feel at home. My only skill is an odd employee. I am lucky even to work oddly, I am very grateful Alhamdulillah.

It is in line with the statement of the employee of Wingko Babat Y. I have been working for 16 years. I am happy and I have good friends. The boss is also kind, not arrogant and can protect the employees. Therefore, we are welcome to work here. If I am absent or ask permission not to come to work, the boss does not take it as a matter as long as our business matters. That is not cut the wages out. When I get sick, I get also help from the boss. I also get holiday allowance and pastries. It is in line with the statement of the employee of Wingko Babat Z. Yes, I have been working for 26 years, ever since I got married until now. I am happy because my boss is good and not selfish. At break time, we eat together and we eat the same side dish. The boss never discriminates with one another. If I miss the absence of work, the boss does not cut my wages. When I was sick, I was visited, given money, and given a snack. So, I feel at home and besides my friends are kind too.

#### *4.3. Management Control Systems on Micro, Small and Medium Enterprises Wingko Babad Semarang*

The management control system was undertaken by Micro, Small and Medium Enterprises, especially in Wingko Babad Semarang, with Chinese ownership, has an interesting characteristic. Organizational control is not only carried out by the owner, but the family also oversees the course of these activities. On the other hand, the business owned by Javanese ethnic entrepreneurs assumes that the supervision is not too questionable. They are easy to believe although sometimes the trust results in a loss.

Because in general, Javanese entrepreneurs more refers to the Javanese philosophy of *Primo Ing Pandum*’ which means that the fortune has been already regulated. Formal delegation of authority should come from the leadership, but actually, in the informal situation, the one who takes a decision is not the company’s leader. A company leader must have strategic skills in controlling the company, especially in strategic decision making. Based on research conducted by Chhillar (2013), the management control system (MCS) existing in the company has a relationship with corporate governance and gives impact to the company.

It is in line with the statement of the leader’s husband of Wingko Babat X. Indeed, I decided all the strategic decisions relating to our finance. I certainly do not decide randomly; I did with careful

calculation because it involves the sale price of Wingko. I also think that currently, this Wingko business has many rivals. So, it is worth the price that much. Our advantage is in the brand and taste. Therefore, we also think about long-term prospects. Regarding the wages of employees, I also make careful calculation so I hope there is no disappointment or regret in the end. We give the employees holiday allowances, gifts, sickness benefits, and child support. And until now employees can survive and feel at home here. Actually, I have taught my wife me how to count it but she said that operational calculation is very troublesome.

It is in line with the statement of the leader's husband of Wingko Babat Y. Since I have been sick, all the affairs of Wingko Babad I have submitted them to my wife. I only monitor mainly financial decisions. Actually, I trust my wife. But sometimes, her mother is not confident in making decisions. She said that she is afraid of being wrong. Actually, I also gave full authority to her mother. However, she finds it difficult to take financial decisions, what can I say. Finally, sometimes I got help from my biggest child. It is in line with the statement of the leader's husband of Wingko Babat Z. Actually, in big financial decisions, for example, we want to buy a machine or want to set up shop, and we will hold a family deliberation. The decision will not be absolute from me as a husband. All my children and our mother will be present. Everyone thought about it. For example, we want to set up shop, we think about its long-term impact; whether the store is strategic or not, whether we will either rent or buy it. That is because it costs much. So, we should not be wrong in

making a decision. Meanwhile, for the little decisions, I have trained my wife to take the decision. For example, if there is someone who wants to leave his/her snacks in our shop, my wife can refuse or accept it so no need to report to me. For example, his mother was wrong in making decisions, I also never scolded her and I will just give her some insights.

## **5. CONCLUSION**

Based on the research findings, it can be concluded that in each business wingko bad X, Y, and Z, especially on women leaders, the atmosphere in the business environment is conducive. This was proven during the interview session with each wingko bad employee stating that they are happy and comfortable to have good leadership. In addition, it is also supported by a personal relationship between employees and leaders, related to the value of local wisdom; the very wise leader never cuts the wages of unemployed employees, gives compensation for sick employees and all employees are enrolled in employment insurance, as life protection. It was proven that the employees have been worked for up to 30 years.

In terms of decision-making, women leaders cannot make financial decisions. Actually, the husband has allowed the wife to make decisions because he has other affairs every day. However, this female leader does not want to learn how to calculate financial affairs related to wingko price. There should be a division of tasks in making

financial decisions for the husband to decide. Of course, this should happen in accordance with the agreement. It must be harmonized in running the business where the wife acts as a leader and manager while the husband as a decision maker especially financial decisions in which it has been running for years.

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## **opción**

Revista de Ciencias Humanas y Sociales  
Año 35, Especial N° 21, (2019)

Esta revista fue editada en formato digital por el personal de la Oficina de Publicaciones Científicas de la Facultad Experimental de Ciencias, Universidad del Zulia.  
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