

BEING ENTREPRENEUR IS NOT ALL ABOUT PROFIT: STOCKPILING AND IT'S IMPACT FOR ENTREPRENEUR

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Abstract. World of business nowadays are getting more competitive. Many entrepreneur have to cope with failure and this is getting worse since the covid-19 outbreak. The important factor of an entrepreneur can't sustain their business because they are too focusing to get as many profit as possible. Many entrepreneur take advantage of the opportunity to stockpile goods and resell them at a considerable price. This paper method by studying literature and aims to know the impact of stockpiling goods for an entrepreneur and the attitudes that must be applied to become a successful entrepreneur, so that the business can grow. At the end, Entrepreneur must be more sensitive to social circumstances to avoid leveraging opportunities for their personal interests. In addition, the entrepreneur must also be thoughtful and long-term committed to continuing the business.

Keywords: Entrepreneur, Business, Stockpiling, Ethics

I. INTRODUCTION

While it may seem easy to start a business, of course, nothing is really easy to do. That can be seen from the many entrepreneurs that can barely maintain their business in more than three years. Even a considerable number are not able to survive the first year to be an entrepreneur.

One of the reasons for their failure to do business is because the entrepreneur focuses too much on gain benefit as much as possible. But, does that mean the entrepreneurs have to justify any means to gain a profit? Of course, it's not. Even in a permissive business environment, it is possible, to be honest. There's nothing wrong with an entrepreneur thinking of seeking an advantage. What is wrong is when the way it is done is incompatible with conscience and law.

Since the coronavirus outbreak in early 2020, many irresponsible entrepreneurs have intentionally stockpile masks, hand sanitizer, or even basic foodstuffs, to sell them at a considerable price. They take advantage of one of the theories of the law of supply and demand, where the need for goods increases and the stock declines, the price of the goods increases.

Nevertheless, stockpiling items in such a crisis and scarcity is a crime. Apart from being ensnared by the law and affecting business, doing so is a bad attitude for an entrepreneur to adopt. A good entrepreneur must be able to be open-minded and think about the long-term consequences they encounter.

II. METHOD

The literature study conducted by the author is to find various written sources, in the form of books, archives, magazines, articles and journals, as well as documents that are relevant to the problem under study. So that the information obtained from this literature study is used as a reference to strengthen existing arguments. This literature study is carried out by researchers after determining the research topic and determining the formulation of the problem, before going to the field to collect the necessary data.

III. DISCUSSION

A. Stockpiling and It's Impact for Entrepreneur

The crisis conditions of the coronavirus are exploited by many irresponsible entrepreneurs amassing the most basic

needs, making them increasingly difficult to acquire in the market. Such conditions are no doubt used to corrupt markets so that scarce stock items can be sold at high prices. Last March the Tasikmalaya City's Food Task Force went on an inspections and found hundreds of tons of raw sugar stored in a warehouse owned by one of the region's custard. This action would create public panic, given the scarcity of sand sugar in the field at that time in the Tasikmalaya region. Also, in April, there were 18 cases of mask hoarding and hand sanitizer with 33 suspects in the Jakarta area.

Of course, this can't be allowed to roam freely. An entrepreneur who does build-up activities can get into a legal case. Article 29 of the Law No. 7 of 2014 on Trade forbids businesses to store essential items and/or essential items in a given amount of time and scarcity of goods, price fluctuations, and/or trade traffic barriers. Those who disobey that rule can be charged with article 107 of the Law No. 7 of 2014 on Trade with a maximum prison penal threat for 5 years and/or with a maximum fine 50 billion rupiah. Moreover, entrepreneurs are also prevented from making deals with the entrepreneur, which aims to impact prices by managing the production and/or marketing of an item and/or services, which can lead to monopoly practices and/or unhealthy business competition. Actions of individuals violating these terms can be administrative and/or criminal.

According to Kohlber, at the level of social contracts, adherence to the law is an obligation for public welfare and protection of all people's rights (utilitarianism), but at the same time, the values of life and freedom remain firmly held regardless of majority opinions. According to utilitarianism, an act is good if it is worthwhile and useful, especially for the entrepreneur and everyone affected by the action. Even so, there is a need for ethics despite of legal norms. It is inadequate for fear of a mere legal Angle, disregarding the principles of virtue. But of course, moral norms contain an element of awareness within humans. Moral sense comes when one must make decisions that involve the interests, rights, or happiness of another (Magnis, 1975:22).

It is morally good to act when subjected to good motivation, means, and purpose of action. Good and evil a motivation would justify the actions. The means or actions thereof must be good and contained no evil element because

they will affect all the effort and results to be achieved. Honesty, responsibility, goodness, and truth are among the values that need to be enforced in the business world.

On the run of business, entrepreneurs must take note of the ethical principles that need to be applied. Keraf (1994:71-75) identifies five principles, the principles of autonomy, the principles of honesty, the principles of non-maleficence, and the principles of good conduct, the principles of self-respect, and the principles of justice. In the principles of autonomy, there is certainly responsibility. The responsibilities of an entrepreneur in the business world include responsibility in oneself or his conscience, and responsibility to the consumer by providing well-quality goods or services at the appropriate price. In the principle of doing good, an entrepreneur is required to maximize the benefit of others or at least do nothing to hurt others. Moreover, with the principle of respect for oneself, an entrepreneur must treat others as he or she wants to be treated by others as well.

The business ethic is limited by following the law because law becomes a moral force in the business world. Business ethics are invariably one with the current value systems in the norms of human behavior, so the entrepreneur must apply goodwill. The strength and resilience of business are influenced by the application of the business ethic, for it includes values essential to the advancement of the business. Still, good intentions for establishing a business ethic need to be supported by a governmental regulatory system that does not make business activities difficult.

Economically, a good business is a business that doubles its profits. But on the other hand, good business must be operated on legal norms by defeating every means in achieving economic goals. Above all, good business is a business that is run honestly, fairly, and responsibly.

The stockpiling of basic commodities is not without consideration for the greatest gain. But in cases like these, entrepreneurs must be more sensitive and sensitive to social circumstances to avoid taking advantage of opportunities for his or her interests. In the business of entrepreneurs, they must adapt to social ethics, business ethics, and a law-abiding ethic concerned with human values. With good morality, naturally, entrepreneurs will have unrivaled selling value.

B. Basic That Every Entrepreneur Must Know

According to James Kayui, in his book with the title *Start and Run a Fish and Chip Shop or a Burger Bar*, many entrepreneurs fail to run his business. From the 15 points he mentions in his book, there are five important points we can take, an entrepreneur's failure can occur because of:

1) Not a good business plan

Many of the entrepreneurial failed on account of immature ideas and concepts. A business plan must be realistic and requires good strategies to meet future business challenges. In the competitive business world, an entrepreneur must plan the business meticulously.

2) Poor management and leadership

Businesses need to be properly organized to operate properly. In this regard, an entrepreneur must be intelligent and can read the circumstances well, to get the business under control.

3) Business competition

Many entrepreneurs who are unable to compete in the business world. To do that, an entrepreneur must be

creative and innovative. Without innovative thought, anyone wouldn't be a creator. An insatiable self-character is necessary to encourage initiative thinking. Before starting a process, it would take a thought that was out of the path of innovation. A desire to grow and think outside the reach of an 18-year-old, Matt Mullenweg, made him earn a lot of money and made some subsidy. The dividend in 2008, five years after the release of WordPress, reached \$29 million in the United States.

4) Poor customer service

Failure in the way and service to customers will affect the growth of the business. Prime skills are needed in this regard so that a good impression is lasting. This will certainly affect the success and progress of the business being carried out.

5) Lack of commitment

None of this is risky. But if the entrepreneur is long-term committed, it will certainly make the entrepreneur resistant to the pressures and challenges of business. Neither would he be hasty in making decisions because he would surely consider every consequence of his actions.

Therefore, an entrepreneur must have a clear vision and long-term planning. Entrepreneurs also need to think about a lot of great and creative ideas but don't worry too much about the other entrepreneur. While the present business world is increasingly competitive, one of the best ways to view the competition is to see it as an excuse to improve the quality of business. An entrepreneur must excel among many competitors and make competition the motivation for improvement and strive for unique market value.

In the business, there is certainly an entrepreneur that is both right and wrong. When an entrepreneur wants to be a successful and thriving business, sure an entrepreneur must strive to avoid the entrepreneur. The entrepreneur who knows his limits in business would be more careful. The entrepreneur will certainly try to avoid self-interest and seek profit, aware of the consequences.

Apart from harming others, it will impact the entrepreneur's business. The three factors that will most certainly happen are the lowering of people's trust in entrepreneurs, the lowering of revenues and businesses, and the loss of consumers (Tri, 2015:5-9). The role of an entrepreneur mentality must dare break down all the pathways or ways to make the most profit by neglecting the role of business ethics.

Determining goals in business is essential for business objectives. By determining the goals and the time it takes to achieve them, the entrepreneur is more remarkable in running his business. It is inefficient for an entrepreneur to expect anything instantaneous in a short time. With a target, of course, the goals one wants to achieve will be more purposeful and long-term.

According to Mochtar Lubis, one of the characteristics of Indonesian people is that they always want to get rich quickly through shortcuts and be reluctant to answer. Whereas being responsible has a profound effect on business activities. An entrepreneur's responsibility will cultivate the trust of others. This attitude becomes the most basic capital an entrepreneur must possess, for it reflects the entrepreneur's serious personality in running his current and future business.

To begin an instantaneous business venture, doesn't mean it can bring an entrepreneur to achieve an entrepreneur's success. Hard work and learning in business must still be undertaken to achieve that success. To be successful, an entrepreneur must address himself or herself through continued study and work, and enduring setbacks to the entrepreneur. Even when we are successful, we must strive to preserve that success and increase our own.

An entrepreneur can't succeed without skill and knowledge. Knowledgeable entrepreneurs, of course, knows that doing a stockpile is an act of breaking the law. Furthermore, with the knowledge he will be able to judge that stockpiling goods, making them scarce in the market and then selling them at a high price, will only keep his business afloat for a certain season. While an entrepreneur's primary objective is to make his business grow and last a long time.

Moreover, sooner or later business is sure to undergo an entrepreneur's transformation without realizing it. So an entrepreneur needs to be able to cope with the constant change and adapt to the changes. Changes in environment, policy, and technology make businesses continually mutate. But when the entrepreneur frequently reads the changes carefully, he or she adapts quickly, thinking wisely and efficiently about the changes.

Just as the advent of the coronavirus outbreak makes the entrepreneur has to think carefully before acting. Stockpiling an item and selling it at a high price would certainly destroy the entrepreneur business. If the entrepreneur is too stubborn, just thinking about profits, and sacrificing his customers to get more money, he or she will inevitably lose the consumer or even the consumer. Apart from losing his consumers, he even had to confront legal issues.

If so, entrepreneur needs to do some introspection. It is also important to learn from your mistakes and acknowledge them. Entrepreneurs must be good at reading situations, but don't just look at possibilities and opportunities. Entrepreneurs also must think long - term and consider all things in doing everything. The entrepreneur who runs an efficient business, maintains quality and quality, and pays a competitive price with friendly services are sure to do very well.

The entrepreneur must always realize the importance of good business. The good ethics here means that an entrepreneur must be morally good in every condition. An entrepreneur who has the integrity of a personality or the most remarkable entrepreneur... will surely win the business competition. Therefore, there is no need for defrauding and stockpiling to make a maximum profit.

IV. CONCLUSIONS

An entrepreneur who goes through stockpiling activities and then sells them at high prices, can get involved in a legal

case and threatened with a criminal. In the business of entrepreneurs, they must adapt to social ethics, business ethics, and a law-abiding ethic concerned with human values. With good morality, naturally, entrepreneurs will have unrivaled selling value.

An entrepreneur must have a clear vision and long-term planning. An entrepreneur must also expect to cope with the constant change and adapt to the changes. Furthermore, when faced with failure, it is important for an entrepreneur to learn from their mistakes and acknowledge them.

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