

Innovation in Startup for Sustainability Business: Study in Jakarta

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Abstract

Business actors start intense competition and make more effective market penetration breakthroughs in order to survive. It is important to optimize the marketing system of startup companies. Competition between the world of business and industry in the 19th pandemic era became interesting because of the rapid development of startup businesses in Jakarta. Innovation and social media that can increase business sustainability. The research was conducted for 6 months. The sample was 50 startup companies and taken via Google or online in Jakarta. The analysis tool uses Wrap PLS. This research aims to provide an overview of innovation and social media to support the sustainability of startup businesses. In this research, the influence of innovation and social media on business continuity and startup companies can be seen.

Keywords: Innovation; Social Media; Sustainability Business; Startup Company

1. Introduction

Startup companies in Indonesia are mushrooming. The startup trend, which initially targeted millennials, has now spread to various generations such as Generation Z. The many advantages of establishing a startup company have made many people tempted to jump into it. In addition, startup companies in Indonesia have an important role to support the Indonesian economy in the current era. There have been many startup companies in Indonesia that have operated for more than 5 years but are still classified as startups (Riza Dian Kurnia, 2021). The establishment of start-up companies is not always smooth, some are successful and some fail. In Indonesia itself, there have been many start-ups that have succeeded in carrying the status of a unicorn, namely those that have succeeded in Go-Jek, Bukalapak, and Tokopedia. But of course, those who succeeded were not as many as those who failed, aka out of business. Of course, this failure should be a lesson for start-up companies that are currently running or those that are about to be implemented. For this reason, start-up companies need to pay attention to

these six things so that start-up companies avoid failure, including not understanding market needs, failing to compete, lack of income since the initial launch, (Bisnis, 2021).

Innovation will provide strength in the minds of customers, the stronger the customer's confidence in the products they buy so that it can lead a company to continue to benefit from time to time affecting Customer Loyalty. However, there are 2 conflicting opinions in this study. The first opinion is that the impact of innovation response on loyalty is very important for service providers in the field of digital products, Naidoo, (2010). Another opinion, on the contrary, is that the perception of innovation does not have any impact on the perception of establishment services (Kazmaci, 2015). Product innovation is one of the factors that most marketers rely on in marketing a product. Innovation will increase the added value of a product, innovation can produce new products and can produce solutions as better answers are useful in solving consumer problems (Rumahak and Rahayu, 2016). High innovation both process innovation, and product innovation, will increase the company's, ability to create quality products. High products quality, will increase the company's competitive advantage, which in turn has an impact consumer purchase intentions (Pertiwi and Sukawati, 2017).

Kotler and Keller (2016) state that promotion is a means used by companies or entrepreneurs to inform and persuade and remind consumers directly or indirectly about the products and brands they sell. Social media (Social Networking) is online media where users can easily participate, share and create content including blogs, social networks or social networks, wikis, forums and virtual worlds. Use Social networks, blogs and wikis, are social media that are often used and used throughout the world. Media that fosters collaboration between users who can produce content. Social media is a media platform that focuses on the existence of users with facilities for activities as well as for collaboration. Social media can be seen as online medium that gives strength to the relationship between users and as a social bond (Van Dijk, 2013).

Social media provides a conversion between personal communication in the sense of sharing between individuals and public media for sharing for anyone as well as individual specificity. Varinder Taprial and Priya Kanwar (2012). Social media, is a medium used, by individuals to be social, online and how to share content and news and photos, etc. with other people. Philip Kotler and Kevin Lane Keller (2016), say that social media is media and can be used by consumers, to share text, images and sound and video information, both with other people and companies and vice versa. Social media endorsements that are currently rife are a form of mutually beneficial cooperation between the two parties. This usually occurs between online shops and artists or celebrities because they have many fans and followers who are useful for increasing sales for online shops and certain products and services (Hartini, 2016). Turban et al (2016). Social media can be defined as online text, images, sound, and video content created by humans using web 2.0 platforms and tools to interact and communicate, generally used to share opinions, experiences, views, and perceptions.

That entrepreneurship is needed, this is very different from other fields, such as mathematics, biology, physics and music, which have defined terms and relationships that provide a structured approach to learning and applying these skills. An entrepreneur and company is not just a trader, but is deeper than its meaning, apart from seeking profit, it is also able to maintain customer loyalty, company financial stability and, be able to increase creativity, and innovation. The advantage of social media customers, namely corporate customers as consumers, from anywhere they can order something through the website and they can pick it up from what they choose, which means consumers are more flexible. Startup company customers can buy whatever they want, this makes the business grow rapidly and this will benefit Social Media. The implication of this research is to be more sustainable, to make decisions and take action, social/environmental/economic aspects should be considered as fundamental elements, and should be treated as a group and not separated in previous studies (Oláh *et al.*, 2018).

In a Social Media setting, companies can use the Internet to deliver products and services to their customers. They can have mutually beneficial relationships with customers they have never seen, met, or talked to. All relationships can work in cyberspace. Leveraging the Internet can free up resources to deliver higher levels of value to customers in new ways. The Internet provides companies and consumers with opportunities for greater interaction and dualization. Lack of understanding of business marketing is a separate problem that startup companies often experience, especially when it comes to technology or digital marketing. Especially social media. Although there are many startup companies that sell their products online through social media or marketplaces, there is an understanding of digital marketing. is still not maximized so that the potential benefits obtained are still not optimal. This phenomenon is a picture of startup companies still in dire need of Innovation, Social Media, is something that really needs to be owned and developed, this is for the development and success of a business. especially the sustainability of start-ups being used as mediation is an important thing in this current era and as an indispensable thing for startup companies in Jakarta related to Innovation, Social Media Novelty in the research comes from a combination of several theories of Innovation, Social Media, startup business continuity and becomes a new theory for business growth for Startup Companies in Jakarta.

2. Literature Review

Innovation is a completely new business and investment concept. Innovation is a company's mechanism to be able to adapt to the dynamics of a constantly changing environment. Companies are required to be able to create new thoughts and ideas by producing innovative products (Prakosa, 2005). Innovation usually refers to traits such as updating, changing, or creating processes or products, as well as more effective ways of doing things. In a business or business-context, it means implementing a new idea, improvement of existing services, creation of more dynamic products (Wawan Dwanto *et al.*, 2015). Innovation is a special tool for companies, where innovation can export or change the benefits that occur for the company's opportunities to run different businesses, it can be presented with discipline, learning, and training (Drucker, 2012).

Kotler and Keller (2016). Social media: a means for consumers to share information in the form of text, images, videos, audio with each other and with companies and vice versa Social media is a set of Internet-based applications built on the ideological and technological basis of Web 2.0, which allows the creation and exchange of user-generated content (Kaplan and Haenlein, 2010). According to Neti (2011) social media marketing consists of efforts to use social media to persuade consumers by a company, product or service that means, marketing using social media is marketing using online communities and social networks as well as blog marketing and others. Social media is a medium on the internet that allows users to represent themselves and interact, collaborate, share, communicate with other users, and form virtual social bonds.

Widayanti *et al.* (2017), states that business sustainability is a stability of business conditions, where sustainability is a system of business continuity that includes additions, continuity and approaches to protect business continuity and business expansion. Hendriyeni (2014) states that a sustainable business is a business that ensures that all activities and production processes take into account social (people) and environmental conditions and still earn profits (profit). Business Sustainability is a business effort to inhibit negative environmental and social effects so that future generations will have adequate resources to meet their needs. Success in the global market that has good quality will make Business Sustainability safe for the environment. Based on the above understanding, it can be concluded that business sustainability is a business that continues from time to time from time to time in the long term with the same leadership, so as to maintain the results of the products produced. Business sustainability in this study is measured by several indicators as expressed.

The company is a place where material and labor production activities are managed and processed to produce goods or services to customers. According to Law no. 13 of 2003 Chapter 1 Article 1 Paragraph 6 explains that companies are: a. Every form of business that is a legal entity or not, owned by an individual, owned by a partnership, or owned by a legal entity, both privately owned and state owned that employs workers/laborers by paying wages or other forms of remuneration; b. Social enterprises and other businesses that have management and employ other people by paying wages or other forms of remuneration.

Law No. 3 of 1982. The definition of a company according to Law No. 3 of 1982 is any form of business that is permanent, continuous and established, works and is domiciled within the territory of the Republic of Indonesia. The company's goal is to make a profit (profit). Law No. 8 of 1997 concerning Company Documents Article 1 number 1. The definition of a company according to Law No. 8 of 1997 is any form of business that carries out activities permanently and continuously by obtaining profits and or profits, whether organized by individual or business entity in the form of a legal entity or not a legal entity, which established and domiciled within the territory of the Republic of Indonesia.

Baskoro (2013) the term startup is always identified with pioneering businesses that use information technology in their products. Ries (2011) startup is a group of individuals who create and sell a new product or service in an uncertain market dynamic in search of the right business model, so that startups face changing market conditions with a very high level of uncertainty. This is what distinguishes startups from companies. Brikman (2015), a digital startup is a group of individuals who form an organization as a start-up company that produces products in the technology field. Blank and Dorf (2012) explain that a startup is a temporary organization that aims to find a business model in an uncertain situation. Kidder (2012), defines a startup as a new business with original initiation initiated by the founder by focusing on high growth, having risk/return, measurable, and able to lead the market.

2.1 Hypothesis

The hypothesis has an understanding as an answer that has a temporary nature to the research problem, this will be proven through the collected data (Arikunto, 2010). Hypothesis: a temporary answer in the form of a research problem formulation, which is set forth in a question sentence, this is said to be temporary, because the answers given are only based on relevant theories that are not based on empirical facts that can be obtained through data collection. So thus the hypothesis can also be stated as a theoretical answer to the formulation research problems and have not been answered empirically (Sugiyono, 2017). Empirical descriptions and studies and from the conceptual framework model described previously and related to previous research, hypotheses or provisional conjectures between variable relationships for this study.

The ability to innovate in the sustainability domain is a necessary business capability, whether associated with small or radical incremental steps, disruptive innovation (Adams *et al.* 2012). The emergence of innovation as a business model is a potential mechanism for integrating sustainability into business (Schaltegger *et al.*, 2012, Jolink and Niesten, 2015). There is a lack of conceptual clarity and consensus, the consistency of the use of terms in business models, business model innovation, and sustainable business models (Magretta, 2002; Boons and Ludeke Freund, 2013). In economic development, innovation is a driver of economic growth (Wang, L *et al.*, 2018). Innovation is defined as a knowledge base to produce something useful and is a modification or discovery of ideas so that they can develop from business (Hernández-Carrión *et al.*, 2020). Innovation in an organization is defined as innovative management and service practices. This ability can be the result of talent and intelligence of people or the result of training that will offer a new dimension or exploitation of new ideas from the personal or organizational side to strengthen entrepreneurship, improve, develop, and explore existing competencies and provide new facilities (Shahin, A, 2014). H1: Innovation has a positive and significant impact on Startup Business Sustainability

Roberts D.L, Piller F.T, Lüttgens D (2016), This study also finds that the company's ability to benefit from external search on Social Media is highly dependent on internal processes that complement each other when organizing and carrying out these activities. Sabate F, Berbegal Miraben J, Cañabate A, Lebherz P.R (2014). An empirical study that contributes to the existing literature on managing marketing strategies to engage consumers on social networking sites. Saboo A.R, Kumar V, Ramani G (2016). Results using robust time series data provide support for the framework and highlight how the consumer buying process is affected by social media activity. Jibril *et al.*, (2019). Offers a conceptual model that describes the relationship between Social Media Platforms and Consumer Brand Loyalty. The managerial implication of this research is to help practitioners and industry players to take advantage of the usefulness of social media platforms in their efforts to increase market share in the medium and long term goals. Shabir *et al.* (2016). In conclusion, there is a positive impact of social media applications for entrepreneurs and they are very motivated in using this platform. H2: Social Media has a positive and significant effect on Startup Business Sustainability

Ecologically oriented startups with conventional start-ups show that the most important factor for environmental considerations in the start-up process is the entrepreneur himself (Steve Evans, 2017). Sustainable performance is the extent to which a business owner or entrepreneur maintains economic and social performance in the long term (Thongpoo, 2012). Santos and Brito (2012) used social dimensions and environmental performance as complementary measures to analyze company sustainability. Small business growth and profitability, is a national problem in South Africa and Emerging Contractors in the construction industry is no exception. The European Commission allegedly failed to meet the expectations of different stakeholders. This paper looks back, at the level of understanding of performance construction, especially EC and its stakeholders in South Africa. Danarahmanto and Azis (2019). This study analyzes the sustainable performance of startup companies, the importance of developing business models and involving company leaders and customers in companies to support the sustainability of digital startup companies in Indonesia. customer participation help generate sustainable business value for startup companies (Merlo *et al.*, 2014). Customers also play a role in product business continuity to improve company performance (Chang and Taylor, 2016). H3: The Startup Business Sustainability has a positive and significant impact on Startup Companies

3. Methods

The theoretical basis is very important in a research, especially in writing this research cannot develop problems that may be faced in the research place if it does not have a theoretical basis reference that supports it. In research, the theoretical basis is like the foundation in a building. The building will look solid if the foundation is strong, as well as thesis writing, without a theoretical basis for research and the methods used will not run smoothly. Researchers also cannot take measurements or do not have standard measuring tools if there is no basis. Sugiyono (2017) says that the theoretical basis that is upheld for this research has a solid foundation, and is not just an act of trial and error, it also explains that there are three kinds of theories. The three theories are related to empirical data: 1. Deductive theory: provides information starting from estimates, or certain speculative thoughts on the data to be explained. 2. Inductive theory: a way of explaining from data to theory. In its extreme form this positivistic point of view is found in behaviorists. 3. Functional theory: here shows the interaction of influence between data and theoretical estimates, ie data affects theory formation and re-theory affects data. Theory is a flow of logic or reasoning, which is a collection of concepts, definitions, and propositions that are systematically arranged, and explains the general function of theory: 1. Explaining (explanation). 2. Predict (prediction). 3. Control (control).

Sugiyono (2017) said that the theoretical study used must be clear on the function of theory in a study in accordance with the following matters: 1. Theory is used to clarify and sharpen the scope or construct of the

variable to be studied. 2. Formulate hypotheses and develop research instruments. 3 Predict and help find facts about something to be researched. Zainal Arifin (2012) explains that research is a process of scientific investigation through collecting, processing, analyzing, and drawing conclusions from data based on certain approaches, methods, and techniques to answer a problem. Imam Gunawan (2013). Research is a process used to collect and analyze information in order to improve our understanding of a topic. Creswell (2014). Quantitative research is an approach to test objective theory by examining the relationship between variables. This variable is next can be measured using instruments, so that the total data can be analyzed using statistical procedures. A correlational design in which the researcher uses correlational statistics to describe and measure the degree or association (or relationship) between two or more variables or a series of scores.

Quantitative research method used in this study which can be interpreted as a research method based on the philosophy of positivism, which is used to examine a particular population or sample. Sampling techniques are generally carried out randomly, data collection using research instruments, quantitative / statistical data analysis with the aim of testing predetermined hypotheses (Sugiyono, 2017). Population is a generalization area consisting of objects, subjects that have certain qualities and characteristics, which are determined by researchers to be studied, then conclusions are drawn. The sample is part of the number and characteristics possessed by the population. The explanation of purposive sampling is a sampling technique with certain considerations (Sugiyono, 2017).

The population in this study, non-probability sampling was used, with systematic random sampling and a sample of 50 start-up respondents in Jakarta. This research method is descriptive quantitative method using a survey method by distributing closed questionnaires or questions whose answers have been given by the researcher. Surveys are research conducted to obtain facts about the symptoms of problems that arise. The survey was conducted by distributing questionnaires (Sugiyono, 2017). This study uses a survey with variable measurements using a Likert scale 1-5 consisting of positive and negative statements with 5 categories of answers and uses a questionnaire using multivariate variables and the selection of research locations is determined by the purposive method. The purposive method is a technique for determining the location of the research intentionally based on certain considerations (Sugiono, 2107). The research location is in Jakarta.

4. Data Collection

Research variables according to Sugiyono (2017) are objects or properties or values of people, objects or activities that have certain variations determined by research operational definition of three independent variables: Innovation, Social Media, Sustainable Business and one dependent variable: Startup Company.

Table 1. Variable Operational

Variable	Indicator	Code
Innovation OECD Oslo Manual (2005)	Speed of building ideas based on quantity.	I1.1
	Submission of ideas	I1.2
	Give the opportunity to express ideas	I1.3
	Smart risk taking	I1.4
	The ups and downs of income are very easily influenced by the business cycle	I1.5
	The platform's persistence in finding new ideas	I1.6
	The platform's persistence in innovation	I1.7
	The platform's persistence in creativity	I1.8
Social Media Kotler dan Armstrong (2018)	Connection	SM2.1
	Creation	SM2.2
	Consumption	SM2.3
	Control	SM2.4
Sustainability Business. Qosasi <i>et al.</i> , (2019), Purnomo (2014)	Market Opportunity	BBS1.1.
	Changes in Consumer Conditions	BBS1.2
	Company's Ability to Increase Assets, Competence	BBS1.3
	Companies Respond to Customer Requests	BBS1.4
	The company's ability to speed up the company's internal processes	BBS1.4
	The company's ability in the accuracy of the company's internal processes	BBS1.5
	The company's ability to process operations with low economic costs	BBS1.6

4.1 Data analysis

Descriptive analysis is used to describe statistical data such as; minimum, maximum, mean, sum, std deviation, variance, range, and others. In addition, to measure distribution of data with skewness and kurtosis (Priyatno, 2014). According to Sugiyono (2017) descriptive analysis is a statistic used to analyze data by describing or describing the data that has been collected as it is without intending to make generally accepted conclusions or generalizations. Research conducted on the population (without being sampled) will obviously use descriptive statistics in its analysis. However, if the research is conducted on a sample, then the analysis can use descriptive or inferential statistics. The data comes from the respondents' answers to the items contained in the questionnaire and will be obtained by grouping and tabulating then given an explanation: • Respondent's Descriptive, • Descriptive Answers/Questionnaires

According to Ghazali (2014), partial least squares are used for causal predictive analysis, with situations of high complexity, and low theoretical support. The purpose of Wrap PLS is to find the optimal predictive linear relationship in the data. Although PLS can also be used to confirm theory, Wrap PLS can also be used to explain whether or not there is a relationship between latent variables. As stated by Wold in Ghazali (2014) that Partial Least Square (PLS) is a powerful analytical method, therefore PLS is not based on many assumptions, so the data does not have to be normally distributed multivariately, and the sample does not have to be large.

Evaluation Measurement Model (Outer Model) The outer model is often also called (outer relation or measurement model) defines how each indicator block related to the latent variable. Convergent validity testing is to calculate each construct indicator calculated by PLS (Partial Least Square). According to Ghazali (2014), an indicator is said to have good validity if its value is greater than 0.70 and while the loading factor value of 0.50 to 0.60 is considered sufficient. Based on this criterion, if there is a loading factor below the value of 0.50, it will be discarded or dropped from the model

Discriminant validity testing is a measurement model with indicator reflections that are assessed based on cross loading measurements with constructs. An indicator can be declared valid if it has the highest loading factor for the construct to be addressed, which will be compared with the loading factor on other constructs. This shows that the latent construct predicts indicators in their block better than indicators in other blocks. Another method to assess, discriminant validity is to compare the value, of the square root, of average variance extracted (AVE) in each construct with, the correlation between the construct, and other constructs in the model, so it can be said to have a good discriminant validity value (Ghazali, 2014).

Composite reliability testing has the aim of testing the reliability of the instrument in a research model. If all values for latent variables have composite reliability values and Cronbach alpha 0.7, it means that the construct has good reliability, or the questionnaire used as a tool in this study has been consistent (Ghazali, 2014). Structural Model or Hypothesis Testing (Inner Model). Testing after the model is estimated to meet the criteria of the outer model, the next step is testing the structural model (inner model). The inner model test is the development of theory-based concepts and models in order to analyze the relationship between exogenous and endogenous variables that have been described in the conceptual framework. The stages of testing the structural model (inner model) are carried out with the following steps:

Value of R-Square (R²) is a goodness-fit model test. The second test can be seen from the R-Square results for endogenous latent variables of 0.67, 0.33, and 0.19 in the structural model which indicates that the model is "good", "moderate", and "weak". Conformity Model (GoF). Goodness of Fit The structural model in the inner model uses predictive-relevance (Q²) values. R-square value > 0 gives clues to the model and has predictive relevance. Hypothesis Testing or Path Coefficient Estimation. The estimated value for the relationship between the paths in the structural model should be significant. This significance value was obtained by the bootstrap procedure. Seeing the significance of the hypothesis by looking at the parameter coefficient values and the t-statistical significance value in the bootstrapping report algorithm, the t-statistical significance value.

5. Result and Discussion

5.1 Model fit and quality indices

Table 2. Fit Models and Quality Indices

No	Model fit dan Quality Indices	Fit Criteria	Analysis Results	Information
1	Average path Coefficient / APC)	P < 0.05	0.392 (P < 0.001)	Good
2	Average R-squared / ARS)	P < 0.05	0.218 (P < 0.025)	Good

3	Average adjusted R squared / AARS	$P < 0.05$	0.194 ($P < 0.037$)	Good
4	Average block VIF / AVIF	Acceptable if ≤ 5 Ideally ≤ 3.3	1.019	Ideal
5	Average full collinearity VIF / AFVIF	Acceptable if ≤ 5 Ideally ≤ 3.3	1.043	Ideal
6	Tenenhous GoF / GoF	Small ≥ 0.1 Medium ≥ 0.25 Large ≥ 0.36	0.273	Medium
7	Sympson's Paradox Ratio / SPR	Acceptable if ≥ 0.7 Ideally = 1	1.000	Ideal
8	R-squared Contribution Ratio / RSCR	Acceptable if ≥ 0.7 Ideally = 1	1.000	Ideal
9	Statistical Supression Ratio	Acceptable if ≥ 0.7	1.000	Acceptable
10	Nonlinear Bivariate Causality Direction Ratio or NLBCDR	Acceptable if ≥ 0.7	1.000	Acceptable

5.2 Outer Loading Variables

Table 3. Outer Loading

No	Variable	Indicator	Loading Factor
1	Innovation	I1.6	0.685
2	Social Media	SM2.4	0.698
3	Startup Business Sustainability	BBS1.3	0.584
4	Startup Company	PJS2.2	0.824

5.3 Inner Model.

The test carried out for the inner model is a development of a model based on concepts and theories, in order to analyze a relationship between exogenous and endogenous variables, as described in the conceptual framework. In the steps or stages of the structural model test (inner model); can be done with these steps or steps:

5.4 Hipotestis Test

Table 4. Hipotesis Test

No.	Relations between variables (Explanatory variable \rightarrow Response Variable)		Coefficient of Path	P - Value	Information
1	Innovation	Startup Business Sustainability	0.50	$P < 0.01$	Highly Sig
2	Social Media	Startup Business Sustainability	0.33	$P < 0.01$	Highly Sig
3	Startup Business Sustainability	Startup Company	0.34	$P < 0.01$	Highly Sig

Innovation has an effect on Startup Business Sustainability with a path coefficient of 0.50 (positive) and $p < 0.01$. Given that p is smaller than 0.01, so H1 is accepted and very significant, this means that the more use of

Innovation, the more influential it is on Startup Sustainable Business. This study in line with research conducted Andrea M. B (2016), Jones, M (2010), Varone, F et al (2013), Schaltegger et al (2012), Jolink dan Niesten (2015).

Social Media has an effect on Startup Business Sustainability with a path coefficient of 0.33 (positive) and $p < 0.01$. Given that p is smaller than 0.01, so H2 is accepted and is very significant, meaning that the more use of Social Media, the more influential it is on Startup Sustainable Business. This study in line with research conducted Karim (2019), Liu Yang dan Youtang Zhang (2020), Roberts, D.L.; Piller, F.T.; Lüttgens, D (2016), Saboo, A.R.; Kumar, V.; Ramani, G (2016), Shabbir et al. (2016),

Startup Sustainable Business has an effect on Startup Company with a path coefficient of 0.34 (positive) and $p < 0.01$, so that H3 is accepted and is very significant, meaning that the more use of Startup Sustainable Business, the more influential it is on Startup Company. This study in line with research conducted by Halder, P.K et. al (2015), Yaqoot, M et al (2016), Merlo et al (2014), Chang and Taylor (2016), Steve Evans, 2017, Thongpoon (2012).

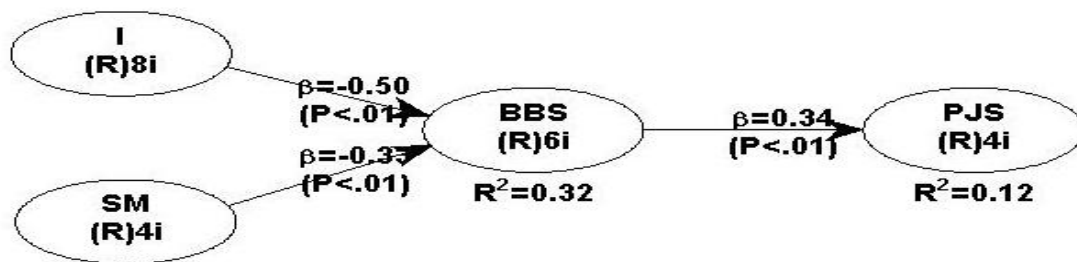


Figure 1. Research Framework

6. Conclusion

This study aims, to determine the relationship between Innovation, Social Media, Startup Sustainable Business and Startup Company for business growth in the City of Jakarta, Indonesia. Although previous studies have examined for business growth by a number of studies have seen its impact. This study is one of the first attempts to expand the literature by examining the impact of business growth in the city of Jakarta with respondents in the city of Jakarta.

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