5.1 Conclusion

This study aims to look at differences in perceptions about poor managerial functions based on entrepreneur background. Not only examining managerial functions in general, researchers also analyze each question given to respondents (business plan, pricing strategy, marketing strategy, financial management and managerial experience). Therefore, this study provides deeper data and explanations.

The results from the analysis of managerial function, there is no difference in the perception of the four categories of poor managerial function. All four categories agreed that poor managerial function was the cause of their failure. But when analyzing each question, there are different perceptions from each category on business planning, pricing strategies, marketing strategies, financial management and managerial experience.

The interesting thing from this research is that male and female have the same perception about managerial function and have the same perception in every question given. Yet according to previous researchers, there are differences in male and female in doing business. In contrast to gender, there is a difference in answers between graduates and non graduates about managerial experience. Where non graduates feel inadequate managerial experience is not the cause of failure. However, both graduates and non graduates have the same perception of inadequate managerial functions.

Furthermore, business scale categories also have different perceptions about marketing strategies and financial management. Where medium scale businesses agree that an adequate marketing and financial management strategy is needed to protect the business from failure. As well as the industry involved, there are differences in perception in each question. Unlike the Agribusiness industry and other industries, the retail & service industries feel that inadequate marketing strategies and pricing are the causes of failure.

Although in this study respondents were given questions about non-managerial factors (misfortune and tax) and researchers also analyzed the answers, the researchers did not
discuss further because this study only aimed to look at entrepreneurs’ perceptions of managerial functions.

5.2 Limitation
In conducting this research, researchers have limitations in finding respondents directly. This is because many prospective respondents do not want to meet in person because of the corona. This makes researchers have to rely on online questionnaires, while many prospective respondents who ignore the questionnaire links that have been given. In addition, there were some respondents who did not understand the questions that were given so the researcher had to explain one by one.

5.3 Future Research Recommendation
For future research, it is advisable to gather more respondents to get maximum results and it is better to visit respondents directly than by sending an online questionnaire. From the results of this analysis it was found that non-graduate entrepreneurs do not think that managerial experience is very important, therefore researchers suggest to understand and learn correctly about the business being run. Because many failures occur due to lack of knowledge in managing a business. Future researchers are advised to discuss in more detail the comparison of undergraduate and non-graduate entrepreneurs, in order to be able to help prospective entrepreneurs or those who have different educational backgrounds to avoid failure. With the results of this study, it is recommended that everyone who wants to start a business and run a business can realize that it is very important to improve all existing managerial factors. This is a good idea before starting a business, every prospective entrepreneur makes a business plan, analyzes the market to provide the right price, makes the right marketing strategy for the target, has financial accounting and does not use company money for personal needs without any calculations. Likewise, entrepreneurs who fail and want to start again, better improve their managerial functions before starting again.

5.4 Managerial Implication
By the result of this study, entrepreneurs will be suggested not only to focus on their products or services but also to focus on improving and paying more attention to the importance of managerial functions. The business plan should be clear for the entrepreneurs that have already started their business or even they have not started a
business. So, the direction of their business will be cleared. Entrepreneurs are also going to be suggested to learn how to set the right price of their products to compete with the competitors, to create a marketing strategy by doing research, as well as determining the targets. Hence, the funds spent on marketing are not going to be wasted but will be more effective. Other important things are developing and managing detail financial management of every income and outcome fund by separating between personal and company expenditure. Entrepreneurs should be understood what they are doing, have sufficient experiences, and knowledge in running the business. If they have limited knowledge, they can recruit knowledgeable people in the field to help their business. In conclusion, both large and small businesses should have the right managerial functions. Based on the results of this study, entrepreneurs experience failure due to insufficient managerial functions.