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THE DEVELOPMENT MODEL OF FINANCIAL ACCOUNTING SYSTEM AT TRADING BUSINESS IN MALANG

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Abstract: This study aims to develop financial management system and financial accounting system in the form of Standard Operating Procedure (SOP) and Work Instruction in one of the trading company (UMKM shaped shop) in Malang. Research and development using the modified Borg and Gall development model. The steps that have been modified by the researchers in this development model are: (1) perform data collection and problem identification, (2) do the planning, (3) develop the initial product, (4) validation test by academicians and practitioners, (5) the revision of the initial product, and (6) the final product. The types of data in this research and development are quantitative data and qualitative data. The instruments of data collection are interview, observation and questionnaire. Data analysis techniques use the mean value. Financial accounting systems in this research are 16 Standard Operating Procedure (SOP) and Work Instruction (IK) of financial accounting. The average value of the financial accounting quality system is 4.71 (very high), so the financial accounting system that has been prepared is very feasible to be applied to the business trading.

Keywords: development model, system, financial accounting

INTRODUCTION

At this time Micro Small Medium Enterprises (MSMEs) growing rapidly. This is indicated by the increasing number of MSMEs. According to the Indonesian Central Bureau of Statistics in 2012 there are 56 million officially registered MSMEs. In the year 2014 total of UMKM amount 58 million. So if viewed from the percentage increase in the number of MSMEs in Indonesia every year there is an increase of 2 percent. By 2015 the number of MSMEs reaches 59 million.

SMEs provide many positive impacts to the nation's economy such as reducing the number of unemployed in the midst of the narrowness of employment that is with entrepreneurship, can absorb labor and increase regional revenues and state revenues. In addition to MSMEs have many benefits, but there are weaknesses in SMEs that most of these businesses do not have a quality system as a guide in running business activities. Though the quality system is very important for the implementation of business activities can be directed so as to encourage the achievement of goals and business development.

The trading company used as the object of this research is one of the SMEs that do not have a quality system as the basis of operationalization of business activities. In this trading company there is no financial accounting quality system when it is needed to be applied in the business because it affects the business continuity. In financial

accounting, necessary recording of financial transactions conducted by applying the financial accounting system. In the accounting process carried out recording any transactions that occur up to the preparation of financial statements. The financial statements describe the financial position and performance achieved by the business. From the financial statements can be known the performance achieved business, the more advanced or fixed or even decreased. So that the financial statements can be used as material for performance evaluation achieved by the business and also as a basis for consideration for the internal decision-making.

However, the trading business used as a place of research has not yet conducted a financial accounting system. Not all transactions are accompanied by proof of transaction. There is no systematic record of transaction proof. In addition, the recording of receivable and debt mutation has not been ideal because it is still recorded into one so it has not been arranged. This has resulted in inaccurate preparation of financial statements. Though it is necessary accurate financial statements in order to provide important information to internal parties to assess the performance that has been achieved business and materials in decision making.

If not done financial management and financial accounting system then it can lead to threatened business continuity due to uncontrolled business finance. This can be due to disbursement of funds that are not proportional to the receipt of funds. As well as taking private funds company by the owner but there is no record so that the number is not known that could result in business capital becomes increasingly thinning. Therefore, it is necessary financial accounting system

The purpose of this research and development is to develop a quality system of financial management and financial accounting that is expected to assist business management in business trading in Malang. The expected product specifications are financial management system and financial accounting standard in the form of Standard Operating Procedure (SOP) and Working Instruction.

Assumption in this research and development that is Management by System (management effort based on system) better than Management by People, and information from validator is neutral. Limitations of research and development are to use only 6 steps of research from 10 steps Borg and Gall model development.

LITERATURE REVIEW

Quality System

The quality system is part of the practices, responsibilities, policies and procedures used by an organization to implement and maintain quality levels in products, processes and services (Miranda and Sunggal, 2003:159).

Standard Operating Procedure (SOP) is a guide that is used to ensure the operational activities of the organization or company running smoothly (Soemohadiwidjojo, 2014: 11). Work Instructions is a command provided to assist a person in performing the job properly or a set of instructions for performing the task or to follow the procedure (Hambudi, 2015:48). The relationship between SOP and Work Instructions describes in detail in helping a person perform SOP. When viewed from its function, SOP describes work rules that include inter-function or inter-department, while Work Instructions explains the work rules of one position or department only. So it can be concluded that Standard Operating Procedure (SOP) is a written procedure covering several positions or departments within the company used as a guide to the company's operational activities to run smoothly and Work Instruction is a written procedure for one position or one department within the company as a guide in performing the task.

Financial Accounting

Accounting is an activity of measuring, processing and communicating the financial information of an organizational unit for use by the user in decision making (Tjahjono and Sulastiningsih, 2003:2).

The purpose of accounting produces financial information that can be used as material for evaluation and consideration in economic decision making. Accounting provides information on past events or transactions that have occurred, but the historical information is useful for making decisions regarding the future (Harnanto, 2007: 3).

Accounting system recording company trading by Yadiati and Wahyudi (2010: 139), namely:

- a. The perpetual system is the recording of merchandise inventory by recording every purchase and sale on the merchandise inventory estimate and performed continuously.
- b. Periodic system is the recording of inventory at the time of purchase (beginning) and reporting (end) by physical calculation, mutation of merchandise not recorded.

The implications of physical or periodic systems are more appropriate for inventories or goods with relatively rapid turnover and relatively low per-unit cost (Harnanto, 2007: 225). Business accounting cycle:

- a. Recording Transactions into the Journal

Journal is a tool for recording corporate transactions conducted chronologically or in order of time of occurrence (Jusup 2011: 126). This recording is done in general journals (general journals) and special journals (special journals). Special Journals are used to record certain similar transactions (Widjajanta, et al, 2007: 4). Special journals consist of:

A purchase journal is a journal used to record a credit purchase transaction.

Cash payment journal is a journal used to record cash disbursement transactions in cash.

A sales journal is a journal used to record credit sales transactions.

A cash receipt journal is a journal used to record cash receipts transactions in cash.

A general journal is used to record transactions that cannot be entered in all four specialized journals.

- b. Recapitulation of Special Journal and Post to Big Book

The recapitulation of special journals is the summation of the overall figures in each specific journal column and sets the estimates grouped in debits or credits before being transferred to the general ledger (Widjajanta, et al, 2007: 7).

The main ledger is a collection of estimates used to classify and summarize transactions that have been recorded in the journal (Widjajanta, et al, 2007: 8). The subsidiary ledger is the auxiliary record of the main ledger containing details of certain estimates in ledgers such as accounts receivable and debt (Widjajanta, et al., 2007: 8).

- c. Trial Balance

A trial balance is a list of approximate names in the ledger and their respective balances (Widjajanta, et al., 2007: 19).

- d. Adjusting journal entry

To adjust the unrecorded data to the actual state, at the end of the period prior to preparing the financial statements, an adjusting journal should be made. Use of equipment is one of the accounts required for adjustments to record the amount of use of the equipment in a given period.

- e. Financial statements

According to Arifin and Wagiana (2007: 24) the financial statements of trading companies consist of:

1. Income statement is the summary of income and expenses during a certain period.
2. capital statement is a summary of changes in capital during a certain period.
3. A balance sheet is a financial statement that describes the position of assets, liabilities and capital on a certain date.
4. Cash flow statement is a report that describes the cash received and cash issued by the company.

- f. Closing Journal of Trading Company

According Widjajanta et al (2007: 40) that closure of the trading company's accounting cycle is done by closing the nominal estimates such as income, expenses and personal retrieval (prive).

- g. Reversing Journal

Reversing journal is a journal to reverse the adjusting entries, but not all adjusting entries are reversed (Sumarsan, 2011: 135). Adjusting entries to be reversed are accrued costs (debt costs), accrued income (income

receivables), prepaid expenses when using the method of profit and loss approach (earnings) and unearned income if using the profit approach loss (income).

RESEARCH METHODS

This research uses procedural model because it uses steps to be passed to produce the product. The procedural model used in this study uses the Borg and Gall model.

In Puslitjaknov (2008: 10) Borg and Gall model development methods through 10 steps are:

1. Conduct preliminary research to collect information (literature review, classroom observation), identify problems encountered in the lesson and summarize the problem.
2. Planning is the identification and definition of skills, the formulation of objectives, the determination of the sequence of learning and expert test or test on a small scale, or expert judgment.
3. Developing early product types / forms include: preparation of learning materials, preparation of manuals and evaluation tools.
4. Conducting initial field trials, conducted on 23 schools using 6-10 subject experts. Collection of information / data using observation, interview and questionnaire, and continued data analysis.
5. Revise the main product, based on input and suggestions from the initial field test results.
6. Conducting major field trials, conducted on 3-5 schools, with 30-80 subjects.
7. Revise operational products, based on inputs and suggestions of major field test results.
8. Conducting operational field tests (conducted on 10-30 schools, involving 40200 subjects), data collected through interviews, observations and questionnaires.
9. Revise the final product, based on suggestions in field trials.
10. Disseminate and implement products, report and disseminate products through scientific meetings and journals, working with publishers to commercialize products for commercial and monitor distribution and quality control.

Due to the conditions in the field and time constraints, in this research and development using 6 steps from 10 steps Borg and Gall Model are:

1. Conducting data collection and identifying problems that occur in this trading business through interviews and observation.
2. Conducting product planning to be developed that determine the field of study and quality system (SOP and IK) required.
3. Developing products, namely developing (compiling) quality system in the form of SOP and IK Financial Accounting.
4. Conduct expert test of quality system products to two academic validators and one validator practitioner.
5. Revise the products based on inputs and suggestions from expert tests to improve the products that have been developed.
6. The final product is a quality system in the form of SOP and IK Financial Accounting which is feasible to be implemented in this trading business.

Product Trial / Validation 1. Design Trial / Validation

This activity aims to determine whether or not a quality system with the needs of a company conducted by reviewing the initial product and receive input from experts for further product improvement. Expert assessment results will be used to determine whether SOPs and IKs are eligible to be implemented or still require revisions. The products validated in this development are financial management and financial accounting quality system.

2. Test Subject

In the research and development of this quality system product which is the subject of experiment is the expert validator which is the party who evaluates the quality system in the form of Standard Operating Procedure (SOP) and Work Instruction (IK) consisting of:

- a. 2 people from the academics
- b. 1 person from the practitioner is the business owner.

3. Data Type

- a. Quantitative data, is the result of questionnaire assessment of validators in the form of numbers that is 5, 4, 3, 2, 1. These figures are used as assessment tool to infer the feasibility of the quality system (SOP and IK).
- b. Qualitative data, is the response and suggestion of the validator. Responses and suggestions from validators are used as a consideration in revising the quality system of SOP and IK to improve the quality system product that has been prepared.

4. Data Collection Instruments

- a. Interview
Interview is a form of oral communication or conversation that aims to obtain information. This method is used for data that generally can only be obtained by communication directly. Interviews conducted with business owners, among others on: company history, financial management and accounting conditions, problems faced and quality systems required by the company.
- b. Observation
Observation is done through direct observation and systematic recording in observing the situation and conditions in the trading business as well as the implementation of activities in the financial and accounting sections. With the observation allows the symptoms of the problem can be observed more accurately.
- c. Questionnaire
Questionnaires in research and development on trade business use a questionnaire for the assessment of quality system in the form of Standard Operational Procedure (SOP) and Work Instruction (IK) financial and accounting used to obtain quantitative and qualitative data from the validator. Questionnaire given consist of:
 - 1) Section 1 is an assessment questionnaire containing a list of quality systems (SOP and IK).
 - 2) Section 2 is a suggestion or comment sheet of the validator.
Aspects of assessment in the evaluation include:
 - 1) Usability
 - 2) Ease of use
 - 3) Completeness
 - 4) Readability

Answer the questionnaire using Likert scale according to Riduwan and Sunarto, (2013: 21) with the following 5 categories of choice: (5) Very high, (4) High, (3) Enough, (2) Low and (1) Very Low.

5. Data analysis technique

a. Test average

The technique used to analyze data validation result is calculation of mean value (mean). The mean is calculated by summing the data of all individuals in the group, then divided by the number of individuals in the group. (Sugiyono 2013: 49). To adjust to this research and development, the researchers modify the average value formula of each quality system that is calculated from the number of acquisition value of the validator answer divided by the

number of validators who answered the research questionnaire. So the formula for calculating the average value of each quality system in this research and development is:

$$Me = \frac{\sum x_i}{n}$$

Information:

Me = Mean (average)

$\sum x_i$ = Number of answer values

n = Number of validators

(Source: Sugiono, Data processed 2016)

While the formula used to find the average per aspect of the quality system assessment is calculated from the number of acquisition value of answers on each aspect of the valuation of the validator divided by the number of validators that give value. So the formula for calculating the average value of each aspect of a quality system assessment is as follows:

$$Me = \frac{\sum x_i}{n}$$

Information:

Me = Mean (average)

$\sum x_i$ = Number of answer points per aspect of quality system assessment

n = Number of validators

(Source: Sugiono, Data processed 2016)

While the qualitative data in the form of suggestions, criticisms and responses from the validator will be used as a consideration in revising the quality system that has been developed to further refine it into the final product of the quality system.

b. Rounding Data

After the data obtained is analyzed by means of an average, it will then be summed up into Likert scale criteria using a rounding approach of numbers. In the scoring criteria conducted by researchers is using Likert scale (Riduwan and Sunarto, 2013: 21) with 5 categories of choice:

Table 1. Scale Analysis Criteria

	Score	Description	Criteria
1.	5	Very high	Very decent
2.	4	High	worthy
3.	3	Enough	Quite decent
4.	2	Low	Less worthy
5.	1	Very low	Not feasible

(Source: Riduwan and Sunarto, Data processed 2016)

In this research and development rounding is done by adjusting the state of the research due to the calculation of data using Microsoft Excel application program so that the assumption of rounding the numbers in this study are:

- 1) The leftmost number of which should be omitted less than 5 then rounded down, because the numbers behind the comma are still classified under the criteria below so that the preceding number remains.
- 2) The leftmost number of which must be eliminated 5 or more than 5 then rounded up, because the numbers behind the comma are already classified on the above criteria (afterwards) so that the preceding number is coupled with one.

RESEARCH RESULT

Company profile

This trading business was established in 2000. It has been established for approximately 15 years. The owner of this trading business hopes that the established business can develop by way of business management which is done halal. In addition to Pakisaji also opened a shop in the market Tumpangrejo. The business has five employees.

This trading business sells wholesale and retail various necessities such as staple goods (*sembako*), daily necessities (*palen*) and stationery. The reason to choose this type of business because it has a good prospect of the basic needs of goods is a fundamental requirement so that the level of demand will be relatively continuous and have a long endurance because this product is not easily damaged. In addition, it also provides stationery products.

Staple goods provided include rice, sugar, cooking oil, wheat flour and others. While the daily necessities are sold like flip-flops, kitchen items, toiletries, washing and others. It also sells stationery such as notebooks, pens, pencils and others.

Initial Product Development

Products in development based on the needs of the company in running its business. This quality system requirement is written by the researcher from result of requirement identification through interview and observation. The parts of the quality system in the form of SOP and IK consist of: title, legalization, definition, objectives, principles, procedures, related parts, tools and documentation. The Quality System to be developed is as follows:

- a. SOP Documentation of Transaction Proof
- b. Work Instruction of Cash Receipts Journal Creation
- c. Work Instruction of Cash Expenditure Journal
- d. Work Instruction of Journal of Purchasing
- e. Work Instruction Preparation of Sales Journal
- f. Work Instruction of General Journal Preparation
- g. Work Instruction Recording Use of Supplies
- h. Work Instruction Post Journal to the General Ledger
- i. Work Instruction Compilation of Accounts Receivable Book
- j. Work Instruction of Debt Books
- k. Work Instruction Making Balance List
- l. Work Instruction Balance Sheet Making
- m. SOP of Cost of Goods Sold Price
- n. SOP Statement of Profit and Loss
- o. SOP Making Capital Changes Report

p. SOP of Financial Statement of Balance Sheet

Validation Results

The following is the result data from the validation questionnaire that has been filled by the three expert validators. In Table 2 will be presented data recapitulation of the results of SOP Financial Accounting

Table 2. data of recapitulation of SOP of Financial Accounting result

NO.	ASPECT	AVERAGE				Me
		X1	X2	X3	X4	Total
1	SOP Documentation of Transaction Proof	4.67	5.00	5.00	5.00	4.92
2	Work Instruction of Cash Receipts Journal Creation	5.00	4.67	4.67	4.67	4.75
3	Work Instruction of Cash Expenditure Journal	5.00	5.00	5.00	5.00	5.00
4	Work Instruction of Journal of Purchasing	4.67	4.33	4.67	4.67	4.58
5	Work Instruction Preparation of Sales Journal	4.67	4.33	4.67	4.33	4.50
6	Work Instruction of General Journal Preparation	4.67	4.33	4.33	4.67	4.50
7	Work Instruction Recording Use of Supplies	4.67	4.33	4.33	4.67	4.50
8	Work Instruction Post Journal to the General Ledger	4.67	4.33	4.67	4.67	4.58
9	Work Instruction Compilation of Accounts Receivable Book	4.67	4.33	4.67	5.00	4.67
10	Work Instruction of Debt Books	5.00	5.00	5.00	4.67	4.92
11	Work Instruction Making Balance List	5.00	5.00	4.67	4.67	4.83
12	Work Instruction Balance Sheet Making	4.67	4.67	4.67	4.33	4.58
13	SOP of Cost of Goods Sold Price	4.67	4.33	4.67	4.67	4.58
14	SOP Statement of Profit and Loss	4.67	4.67	5.00	5.00	4.83
15	SOP Making Capital Changes Report	5.00	5.00	5.00	5.00	5.00
16	SOP of Financial Statement of Balance Sheet	4.33	4.67	4.67	4.67	4.58
	Total	76.00	74.00	75.67	75.67	75.33
	Average	4.75	4.63	4.73	4.73	4.71
	Rounding	5	5	5	5	5

Description:

X1 = Usage

X2 = Ease of Use

X3 = Completeness

X4 = Readability.

CONCLUSION

Based on Table 2, it is known that the average value of the validation results of the three validators on the quality of Financial Accounting system from the four aspects, namely the use of 4.75, the ease of use 4.63, the completeness 4.73 and the legibility 4.73 so that the average value for the Financial Accounting quality system is

4.71 which fall into the category "Very High" so that the quality of Financial Accounting system "Very Eligible" to be applied.

Product Revision

- Feedback and Feedback from Practitioner Validator: The quality management system of accounting and finance has been made in accordance with the needs of the Trading Business.
- Feedback and Feedback from Academics Validator:

Tabel 3. Revised Product Substance

No.	Substance	Feedback, suggestions and Recommendations from Academics Validator 1	Feedback and Recommendations from Academic Validator 2
1.	SOP Statement of Profit and Loss	Develop goals and principles	Enter the terms / policies that are present in the procedure steps into the principles
2.	SOP Making Capital Changes Report	Develop goals and principles	Enter the terms / policies that are present in the procedure steps into the principles

(Source: Experimental product questionnaire results, Data processed 2016)

Input from the above validator experts, used as the basic ingredients in revising the quality system that is SOP and IK to improve product quality system. So the solution: the suggestion is accepted and for the next will be added to the points in question.

The final product

The final product of this research and development is 11 quality management system in the form of financial SOP and 16 quality system of Financial Accounting in the form of SOP and IK of accounting that have been revised and very feasible to be applied to the trading business.

RECOMENDATION

Revised Product Review

Quality system of financial management and financial accounting in the form of Standard Operating Procedure (SOP) and Work Instruction (IK) that have been perfected and very feasible to be applied in company. However, this quality system has several advantages and disadvantages.

Product advantages are:

- This quality system can be a guide in the management of business finances so that business finances can be managed properly and in control.
- This quality system can be a guide in performing the accounting process so that it can be prepared financial statements and can be used to determine the performance achieved and business development.
- The quality system is equipped with documentation of the device (form of the required form) to make it easier in the application.
- Compiled quality system has been in accordance with business needs so that it can also be applied to similar trading businesses (selling a wide range of merchandise that the price is relatively cheap).

Product weaknesses include:

- The quality system developed covers only one area of accounting company operations.

- b. In the quality system of Financial Accounting, accounting cycle used from documentation of transaction evidence to the making of financial statements balance sheet because the business used as object of this research is SMEs so that the accounting required only up to the balance sheet financial statements and for the financial accounting cycle in the next period based on balance sheet that has been prepared.
- c. Quality system has been through expert validation test that is expert academician and expert practitioner, but has not done trial application of product.

Suggestion of Utilization and Further Product Development

- a. The company can improve the quality of business financial management by applying the financial quality system and accounting that has been prepared.
- b. Research related to the development of quality system can be done on another substance in accordance with the needs at the research site.
- c. Development of quality system in financial management and accounting cycle adjusted to requirement of place of research.
- d. The development of a quality system relating to the accounting records system of a trading company is adjusted to the type of trading company so that it can also use a perpetual listing system.
- e. Further research and development is expected to increase the trial of product implementation.

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