



# Implementation of accounting based financial governance as an effort to improve msmes tempeh cracker Bu Erna

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## ABSTRACT

This research is entitled "Implementaion of Accounting Based Financial Governance as an Effort to Improve MSMEs tempeh cracker Bu Erna" which aims to help these tempeh cracker MSME actors to have good and correct financial governance. This research was conducted on MSMEs tempeh cracker Bu Erna using qualitative methods, where this study will manage data from the data obtained which will later be explained in such a way. The financial statements obtained are already good, but the management applied by MSME actors tempeh cracker Bu Erna is still not optimal.

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## INTRODUCTION

Micro, Small and Medium Enterprises (MSMEs) in Indonesia is one of the priorities in national economic development, because these MSMEs are the backbone in the economic development system that can reduce problems related to community disparities related to income. This MSME is a business activity that is able to create and expand jobs, then provide economic services to the community, encourage economic growth and play a role in realizing national stability (Rukmini et al., 2022; Nurwaesari et al., 2022; Vashist et al., n.d.)

Micro, small and medium enterprises (MSMEs) as active players keep pace with economic growth so that existing MSMEs can survive and ultimately affect the economy. But it is unfortunate that financial management which is one of the important aspects in the progress of a company is not recorded properly and correctly, MSME actors think that financial management that is identical to accounting is too difficult and not too important for them. And some MSMEs also say that without financial management, companies can also run normally and still earn profits. But without MSME players realizing it, these MSMEs are not developing well. When asked about the profits generated in each period, they may give it not in nominal form but in the form of tangible assets such as land, houses or vehicles. In addition, the funds are not only raised with company funds, but sometimes also combined with personal assets. In addition, sometimes the funds are not used for the company but for personal gain and there is no record or difference between the two. As a result, the development of the company, especially regarding financial results, cannot be clearly known

(Sasongko et al., 2019; Samsuri et al., 2021; atik et al., 2021). Corporate governance is how a company should be driven, regulated and controlled. Corporate governance can improve business performance by controlling stakeholder activities based on applicable regulations. Corporate governance can increase investor confidence, one researcher said that the implementation of good corporate governance can increase valuation and investor support (Desmawardani & Syafruddin, 2020; Nofiar et al., 2022)

This tempeh cracker MSME is one of the MSMEs in JL. Satria Ujung, Desa Mekar Sari Dusun III, the business has been established since 12 years ago, the products produced are in the form of krupuk which is quite popular, but based on the initial statements and information that the author got this tempeh krupuk MSME does not have good and correct financial management. So far, recording has only been carried out limited to receipts and expenditures, not recording clear finances, such as recording receipts for krupuk sales and expenses for purchasing raw materials and other expenses. Because there is no proper financial governance, it is not known with certainty how the development of the Tempe Bu Erna krupuk business for 12 years, on that basis, the author is interested in conducting research with the title "Implementation of Accountancy-Based Financial Governance as an Effort to Improve MSMEs tempeh cracker Bu Erna".

The formulation of the problem in the research is how financial governance in tempeh cracker Bu Erna MSMEs, what are the obstacles faced in managing tempeh cracker Bu Erna MSMEs and how are the solutions in financial management in tempeh cracker Bu Erna MSMEs. The problem limits are used to avoid deviations or widening the subject of the problem so that the research is more focused and facilitates discussion so that the research objectives carried out will be achieved. Here are some limitations of the problem in this study is that the research was only carried out on MSMEs tempeh cracker Bu Erna, and the financial statements used as research material only in 2022. Based on the formulation of the problem above, this study aims to determine financial governance in MSMEs tempeh cracker Bu Erna.

The benefits of this research for researchers are as a form of applying the knowledge that has been obtained in Higher Education on financial governance in MSMEs and applying knowledge actually so that it can be useful for those in need. For business owners, this research serves as knowledge of business owners in managing good and correct financial management which will later become material for business evaluation. As for academics, this research serves as additional information about the importance of accounting in small business businesses and also increases the collection of references for students who will conduct research with the same title (Adiandari, 2022; Badoc-Gonzales et al., 2021).

Economy of Indonesia Micro, Small and Medium Enterprises (MSMEs) are the largest business group that has shown resilience to various disruptions of the economic crisis. The business criteria of micro companies and SMEs are regulated by laws and regulations (Lestari, 2021). In accordance with Law Number 20 of 2008 concerning Micro, Small and Medium Enterprises (MSMEs), the definition of MSMEs is as follows: Micro enterprises are productive businesses owned by individuals and / or communities Sole proprietors with micro business criteria regulated in this law. Small business is a productive economic business run by an individual and run by an individual or business entity unless a subsidiary or affiliate that owns, controls or is a part, either directly or indirectly, of medium or large enterprises, the criteria for MSMEs in this case meet the law. Medium enterprises are productive businesses that stand alone and are operated by individuals or business entities that are not subsidiaries or branches of companies that are directly or indirectly owned, controlled by, or part of small or large businesses. Net assets or annual sales revenue under this law (Atmaja et al., 2023; Caesar & Haryadi, 2022; Desmice et al., 2022).

Financial management is a management activity based on its mission, which basically consists of ensuring that business goals are financially achievable, as measured by profit. The task of

the Treasury is to plan where the company's finances can be applied and how the capital obtained can be properly used for business operations. Part of financial management is ensuring that the results of capital allocation are used. Product sales can always exceed all costs, which is an indicator that the company makes a profit. From this understanding it can be concluded that financial management activities are closely related to financial resources and financial investments and financial instruments of the company. The goal of financial management is to maximize profits and minimize costs in order to achieve the greatest possible decision making in steering the business towards the development and survival of the business (Misnaningsih, 2019; Syal, 2015).

According to the Big Indonesian Dictionary (KBBI), the notion of application is the act of applying, while according to some experts, application is an act of practicing theories, methods and other things to achieve certain goals and for an interest desired by a group or group that has been planned and arranged before. According to Usman, application (implementation) boils down to activities, actions, actions, or the existence of a system mechanism. Implementation is not just an activity, but a planned activity and to achieve the objectives of the activity.

Based on the above understanding, it can be concluded that the word application (implementation) refers to the operation, operation, action or mechanism of the system. The expression mechanism means the application (implementation) is not just an activity, but an activity that is planned and carried out seriously based on certain standards to achieve the objectives of the activity. Some experts define accounting as the process of identifying, measuring, recording and informing or reporting to interested parties on transactions occurring within an organization. The transactions mentioned here are financial in nature and events that impact the company's financial position. In other words, accounting or bookkeeping is the process of recording all financial events (called transactions) and reporting them in a form commonly called financial statements. Accounting is a transaction process that produces invoices, then transactions are recorded in diaries, general ledgers and balance sheets then information is generated in the form of financial statements for use by certain parties. Financial statements prepared by accounting include balance sheets, income statements, cash flows and changes in capital. Another definition of accounting is the completion of operations in the form of collecting, summarizing, classifying and reporting activities in the form of financial statements from time to time. The resulting financial statements must be able to be accountable to interested parties (Desmawardani & Syafruddin, 2020; Ibrahim et al., 2022; Wibisono & Rosmunie, 2023)

The accounting cycle is the process of providing the company's financial statements for a certain period of time. This cycle begins with the closing of the transaction until the preparation of financial statements at the end of the period. The accounting cycle consists of three phases, post, summary and reporting phases. The posting phase is the phase where all transaction records are recorded in all journals. Incorporation is the phase where all accounts are combined, the general ledger is then returned to a trial balance showing the recently proclaimed balance. The reporting stage is the stage of preparing financial statements. Starting from the explanation of the accounts and regulations, all of them are regulated in the accounting cycle which is described as follows. These steps are standard billing procedures that companies use to record events and generate financial statements (Yusuf, 2005). According to (Latuconsina, 2019). There are also rarities in the accounting cycle the purpose of this analysis is to examine the transactions carried out to determine the effect of the accounting equation on the accounts used in the preparation of financial statements. Transactions are recorded according to the transaction list, which includes accounts of assets, liabilities, capital, income, and expenses through an accounting equation. At this stage the transaction date is recorded, transaction details are recorded and the rupiah amount of each transaction is recorded by debit and credit. The closing balance of each general ledger is reflected in the prepared balance sheet. Adjustments are made to equipment accounts, advances, advance income, income/receivables, expense payables, bad debts, and depreciation of fixed assets. The balance sheet should be updated after some account adjustments. After the trial closing after adjustment, the next step is the balance

presented in the annual financial statements i.e. income statement, balance sheet, statement of changes in capital and statement of cash flows. Closing posting is done so that the nominal account is closed at the end of the period. The goal is to ensure a balanced financial position The billing period can begin in the next billing period (Affandi et al., 2020; Candraningrat et al., 2021).

## RESEARCH METHOD

This research was conducted on MSMEs tempeh crecker Bu Erna which is addressed at Jl.Satria Ujung Desa Mekar Sari Dusun III. Meanwhile, the time for the research will take place from January to April 2023. Data type and source. In this study the types of data used are as follows: (a) Primary data is the first or usual information or data calling the defendants. Where does this information or data come from, written questions, both in questionnaires and orally by the interview method. (b) This secondary data is data that is not created by the source the first way of generating information to solve the problem is examined.

In this study the sources of data obtained are as follows: (a) Internal sources obtained from the observation of financial data on MSMEs tempeh crecker Bu Erna. (b) External external sources obtained outside the research center are books. Information on the subject under study, as well as other reading resources, is also available on the Internet and libraries.

The process of collecting data from the author's research, then there must be a way or technique to get the data or information well researched and structured and meticulous about everything so that it becomes the truth of the information collected and recorded. The data collection techniques used in this study were observation, interviews and documentation. Conservation, direct observation at the research location on Jl.Satria Ujung Desa Mekar Sari Dusun III, at UMKM tempeh crecker Bu Erna. Interview, by giving several questions to MSMEs tempeh crecker Bu Erna. Documentation, data collection and information on tempeh crecker Bu Erna MSMEs by collecting records of transactions stored in tempeh crecker Bu Erna MSMEs.

This research was conducted on MSMEs tempeh crecker Bu Erna using qualitative methods, where this study will manage data from the data obtained which will later be explained in such a way. Where the process of managing data in this study is as follows: (a) Collecting data related to financial management carried out by MSME actors, this can be seen from the financial statements produced by these MSMEs. (b) Seeing the readiness of MSME actors in managing financial data through interviews with MSME owners tempeh crecker Bu Erna. (c) Create financial governance in accordance with accounting standards.

## RESULTS AND DISCUSSIONS

### Research Results

The results of the research obtained by the author by conducting an interview with the owner of the tempeh crecker MSME, Bu Erna, here is a list of accounts contained in this MSME:

**Table 1.** Account classification umkm tempeh crecker Bu Erna

No Account	Name Of Account
1-1100	Cash
1-1200	Account Receivable
1-1300	Merchandise Inventory
1-1400	Supplies
1-2100	Equipment
1-2110	Accumulation Depreciation of Equipment
2-1100	Account Payable
3-1100	Owners Equity
4-1100	Sales
5-1200	Purchase

6-1100	Salary Expense
6-1200	Electrical Expense
6-1300	Phone and Data Expense

After obtaining accounts for MSMEs Tempeh Cracker Bu Erna, the following financial data obtained in early January 2022 are as follows:

**Table 2.** Tempeh cracker Bu Erna statement of financial position January 2022 period

Assets		Liabilities + Equity	
Current Assets :		Liabilities:	
Cash	5.500.000	Account Payable	-
Account Receivable	-		
Supplies	21.658.000		
Merchandise Inventory	800.000		
Total Current Assets	27.958.000		
Fixed Assets:		Equity :	
Equipment	13.453.000	Owner's Equity	41.007.410
Acc. Dep. Of Equipment	403.590		
Total Fixed Assets	13.049.410		
Total Assets	41.007.410	Liabilities+Equity	1.007.410

Furthermore, the transactions in MSMEs Tempeh Cracker Bu Erna during 2022 are as follows:

**Table 3.** Tempe cracker Bu Erna transaction period 2022

No	Name Of Account	Debit	Credit
1	Sales		315.000.000
2	Purchase	259.896.000	
3	Salary Expense	6.000.000	
4	Electrical Expense	900.000	
5	Phone And Data Expense	600.000	
	Amount	267.396.000	315.000.000

### Discussion

After getting some data from MSMEs Tempeh Cracker Bu Erna, the researchers processed the data based on the financial accounting cycle. The following is a recording of transactions that are one of the accounting cycle processes: The table above is a purchase journal, the purchase journal is a journal specifically for credit purchases, but in these MSMEs there are no credit purchases.

**Table 4.** Tempeh cracker Bu Erna cash receipts journal period 2022

Date	Information	Ref	Debit			Credit	
			Cash	Sales Discount	Account Receivable	Sales	Other Accounts
31/12/2022	Sales In Cash		315.000.000			15.000.000	
	Amount		315.000.000			315.000.000	

The table above is a journal of cash receipts from MSMEs Tempeh Cracker Bu Erna which shows that cash receipts that occurred during 2022 only came from cash sales, amounting to IDR 315,000,000.

The table above is a sales journal, a sales journal is a journal used when there are transactions that occur due to the sale of goods on credit, but in these MSMEs there is no credit sales.

**Table 5.** Tempeh cracker Bu Erna cash disbursement journal periode 2022

Date	Information	Purchase	Debit		Amount	Credit	
			Account Payable	Various Ref Acc.		Cash	Discount

31/12/2022	Purchase In		
	Cash	259.896.000	259.896.000
	Amount	259.896.000	259.896.000

The table above is a journal of cash expenditures from MSMEs of Tempeh Cracker Bu Erna during 2022, from the table above, it can be concluded that cash expenditures that occur only due to cash purchases are IDR 259,896,000.

**Table 6.** Tempeh cracker Bu Erna general ledger periode 2022

Date	Information	Ref	Debit	Credit
31/12/2022	Salary expense		6.000.000	
	Cash			6.000.000
31/12/2022	Electrical expense		900.000	
	Cash			900.000
31/12/2022	Phone and data expense		600.000	
	Cash			600.000
	Amount		7.500.000	7.500.0

The table above is a general journal that contains account transactions that are not contained in a special journal. In this general journal, several transactions can be seen due to the payment of salary expenses, electricity expenses and telephone and data expenses with a total final general journal of Rp 7,500,000.

After the transaction recording process, the following is the process of posting transactions in the form of a general ledger. The following is a ledger from MSMEs Tempeh Cracker Bu Erna:

**Table 7.** Tempeh cracker Bu Erna ledger periode 2022

Date	Information	Ref	Debit	Credit	Balance	
					Debit	Credit
01/01/2022	Beginning Balance				5.500.000	
31/12/2022	Cash Receipts Journal		315.000.000			320.500.000
31/12/2022	Cash Disbursement Jorنال			259.896.000	60.604.000	
31/12/2022	General Ledger			6.000.000	54.604.000	
31/12/2022	General Ledger			900.000	53.704.000	
31/12/2022	General Ledger			600.000	53.104.000	

The next process in the accounting cycle is to compile a balance sheet, the following is the balance sheet of MSME Krupuk Bu Erna:

**Table 8.** Tempeh cracker Bu Erna trial balance periode 2022

No. Account	Name of Account	Debit	Credit
1-1100	Cash	53.104.000	
1-1200	Account Receivable		
1-1300	Merchandise Inventory	800.000	
1-1400	Supplies	21.658.000	
1-2100	Equipment	13.453.000	
1-2110	Accumulation Depreciation of Equipment		403.590
2-1100	Account Payable		
3-1100	Owner's Equity		41.007.410
4-1100	Sales		315.000.000
5-1200	Purchase	259.896.000	
6-1100	Salary Expense	6.000.000	
6-1200	Electrical Expense	900.000	
6-1300	Phone and Data Expense	600.000	

Amount 356.411.0

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The next hold in the accounting cycle is compiling financial statements. The financial statements for the 2022 period are as follows:

**Table 9** Tempe crecker Bu Erna income statement periode 2022

INCOME :			
Sales			315.000.000
Cogs:			
Initial Inventory		800.000	
Purchase	259.896.000		
Fare	-		
Net Purchase		259.896.000	
Goods available for sale		260.696.000	
Ending Inventory		800.000	
Cost Of Goods Sold			259.896.000
GROSS PROFIT			55.104.000
EXPENSES:			
Salary Expense		6.000.000	
Electrical Expense		900.000	
Phone and Data Expense		600.000	
Total Expense			7.500.000
Net Profit			47.604.000

The data above is an income statement from the tempeh crecker MSME, Bu Erna, from this data it can be concluded that this MSME received a net profit of IDR 47,604,000 which means that this MSME was able to pay all expenses by using its sales proceeds during this period

**Table 10.** Tempeh crecker bu Erna capital statement periode 2022

Capital Statement Periode 2022		
Initial Capital	Rp	41.007.410
Net Profit	Rp	47.604.000
Ending Capital	Rp	88.611.410

The data above is a report on changes in the capital of MSMEs tempeh crecker Bu Erna, from these data it can be concluded that the capital of these MSMEs increased from the initial IDR 41,007,410 to IDR 88,611,410.

**Table 11** tempeh crecker bu Erna statement of financial position periode 2022

Assets		Liabilities + Equity	
Current Assets :		Current Liabilities:	
Cash	53.104.000	Account Payable	-
Account Receivable	-		
Supplies	800.000		
Merchandise Inventory	21.658.000		
Total Current Assets	75.562.000		
Fixed Assets:			
Equipment	13.453.000		
Acc. Dep. Of Equipment	403.590		
Total Fixed Assets	13.049.410	Ending Capital	88.611.410
Total Assets	88.611.410	Liabilities+Equity	88.611.410

The data above is a report on the financial position of MSMEs tempeh crecker Bu Erna at the end of 2022, with no debt activities carried out by the owner during this period, it means that the assets owned by these MSMEs purely belong to their businesses and it can be said that the finances in these MSMEs are already very good.

According to Sasongko et al., (2019) Seeing the benefits generated by accounting, SMEs should be aware that accounting is important for their companies. The use of accounting can support the progress of MSMEs, especially in terms of finance. Increasing profits can also be planned using accounting. With an increasing profit rate, the development of MSMEs will be better so that MSMEs will truly be one of the solutions to problems economy in Indonesia. However, there are still many MSMEs that have not used accounting to support their business activities. The reasons for MSME actors not using accounting include accounting being considered something difficult and not important. (Misnaningsih, 2019).

One of the economic strengths that so far has proven its reliability in supporting the Indonesian state economy and regional economic strength is the presence of small business actors who are often called UMKM (small and medium enterprises). Especially when the world economy and the Indonesian economy were experiencing a recession, MSME actors did not show the slightest symptoms or negative effects of the economic recession, in fact most MSME actors continued to exist in their business activities to support our country's economy. (Febriyantoro et al., 2019)

Based on the results of the study, it can be concluded that there are 14 indicators of governance of SMEs that can be used in measuring the performance of MSME found in this study. These indicators have been able to measure well the performance of companies, especially small and medium enterprises. Of course, there are still disadvantages that can be fixed in the following studies, to complement the indicators of governance of MSME and to describe more fully and disrupt the performance of MSME (Novandi, 2022; Saxena & Jagota, 2015, 2016)

The governance of MSMEs in Batu City to improve export quality involves the community (MSME actors), the central government and local governments as well as the private sector with their respective roles. The central government and regional governments play a role in training and mentoring MSME actors, in organizing export-quality MSME exhibitions, and the KITE program for MSME players. Communities, especially MSME actors, are supported by labor, raw materials and infrastructure to carry out the production process. (Rukmini et al., 2022; Sembiring & Subekti, 2021).

## CONCLUSION

Based on the results of the research that the author has done on UMKM Kerupuk Tempe Bu Erna concluded that the understanding of UMKM Kerupuk Tempe Bu Erna regarding the recording of financial reports is not fully understood, because the average business actor runs his own business. Related to the education of various business actors so that the knowledge gained about managing financial report data is still lacking. The management applied by Bu Erna's tempe cracker MSME actors is still not optimal. This is meant by only one subject doing the recording, and even then only recording is very simple and not in accordance with the provisions as proper financial reports. UMKM Bu Erna Kreker Tempe is expected to be able to understand and prepare financial reports properly and correctly, so that later they can find out how the MSME's financial performance is Kreker Tempe Bu Erna, from these financial reports the business owner can see whether his business is progressing or losing from there the business actor can manage his business, whether his business is developing better or not. and the results of this research can be the basis for developing a management system and recording business financial reports so that you can find out the income and expenditure margins each month.

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