



Target Sales and Profit Analysis through the Approach Break Even Point (BEP) at PT. Hotel Sahid International Tbk.

Sri Sutrismi¹, Nurani Nurani², Miratul Zahiroh³

^{1,2,3} Universitas Tulungagung, Indonesia

ARTICLE INFO

Keywords:

Target Sales and Profit Analysis
Break Even Point,
PT. Hotel Sahid International
Tbk.

ABSTRACT

This research has the objectives of: (1) Want to know the increase in process costs and cost sales grace period 2016-2019. (2) Want to know the size of the sales target when the break-even point or reach the Break Even Point. (3) Want to know the impact of changes in one of the factors causing changes in profit to changes in the company's break-even point (BEP). The data collection method used in this study is documentation The data analysis method used in this research is Breakeven point analysis by adding up fixed costs and variable costs or total costs deducted from sales, it will be able to know where the break-even point or the company's position when it does not experience profit or not suffer losses. Based on the results of the study it is known that in order for companies to seek achieve the profit target and the sales gain as expected, one of the ways that is carried out is by optimizing the marketing cost by ten percent (10%), then the impact is not only on the break-even point but also the profit achievement can be IDR. 3,331,204,860.

E-mail:
srisutrismi.lecture@gmail.com

Copyright © 2022 Enrichment : Journal of Management.
All rights reserved.

1. Introduction

The success of a business is strongly influenced by the competence of the leadership in managing the business and efforts to implement the company's goals to be achieved. Hotel leaders must be able to manage the business they lead for the better. The benchmark for leadership success is reflected in the ability to achieve profit. Leaders must be quick to respond to changes in environmental information, so they can read business opportunities so that there are efforts to fill these opportunities for business development, in the future, for business improv to be more advanced so that leaders have plans to fill opportunities. According to Keown, Martin, Petty, and Scott, JR (2004).

Planning is expected to be able to anticipate various possibilities that occur from changes in the environmental situation which result in increased costs, as well as decreased sales revenue. Planning is successful if what is made can overcome various possible changes. Leaders need a lot of references when planning the expected level of sales, at a certain point the company does not experience a loss or profit or at the Break Even Point. One approach method that can be used is the Break Even Point analysis approach, namely the analysis that connects Sales Volume and profit. Break Even Point analysis is a study that can read the amount of sales (sales) that must be achieved when the business does not experience losses or gain profits, or the break-even point. In addition, the Break Even Point approach can also be used as a plan for how much profit you want to achieve. And vice versa, when one of the factors that affect profit there is an increase or decrease in costs, it can be analyzed how much tolerance for these changes so that the minimum condition of the company is still in a break-even position. The Break Even Point analysis can also be read from a reflection of changes in the price of the sale, changes in product costs, or changes in sales volume which have an impact on changes in profit achieved. (Jumingan, 2008).

PT. Hotel Sahid Jaya International Tbk is a representative three-star business hotel in the city of Cilegon. When managing the company, regarding profit targets, hotel leaders hope that each profit target

can be achieved, but there is often a decline in profit from the previous year, one of which is the cause of missing sales from the target, so a proper study or analytical approach is needed. Companies need information on the break-even point of the business. From the reasons and explanations above, the leadership wants to know the right strategy through Break Even Point (BEP) analysis. Leaders can plan profit expectations, minimum sales volume targets, anticipate actions when there is an increase in costs, there is a decrease in sales and so on. For this reason, researchers want to analyze with the help of the Breakeven Point analysis tool. And raised the research topic: Analysis of Target Sale and Profit through the Break Even Point (BEP) approach at PT Hotel Sahid International Tbk.

2. Method

The object of research to be carried out is the sales target in the planning period, with a break-even cost approach (Break Even Point), by evaluating the operational costs of fixed and variable costs at PT Hotel Sahid Jaya international Tbk by taking data from finance.yahoo.com, ICMD, IDX, and PT Hotel Sahid Jaya International Tbk website. The research was conducted at PT Hotel Sahid Jaya International Tbk. which started the construction of the hotel on Jalan Jenderal Sudirman Way, Jakarta. This research was conducted by taking data from finance.yahoo.com, ICMD, IDX, and the website of the PT from its annual report. The research was carried out for six months, from January to June 2020.

The method in this research is descriptive quantitative research. Quantitative descriptive research is to find out the profit target that is synchronized with the sales plan so it is necessary to know the causes of the fluctuations in profits, which will be used as alternative policy guidelines. Research Method is a technique/method that is carried out in the research process, which is an effort to obtain facts, with principles and prudence, systematically so that getting the truth in this study intends to describe sales targets in the planning period, with a break-even cost approach (Break Even Point)), by evaluating the operational costs of fixed and variable costs, while the research design is the steps which are the necessary charts for planning and action (implementation).

The population is all of the total research subjects. If the researcher will discuss the total existing subjects, the study is a census (Sabar, 2007). But according to Sugiyono, the meaning of population is the generalization area, including objects/subjects that have the same characteristics and certain characteristics according to the will determined by the researcher to be studied and then concluded (Sugiyono, 2011: 80). So, the population is not only fire humans, including objects and other natural objects. The population is also not only the number that is in the object/subject being studied, but also includes the characteristics/properties possessed by the subject or object, while the sample research can be carried out if the subjects in the population are truly homogeneous.

The understanding of the sample is part of the subjects in the population studied, which of course are capable of representatively representing the population (Sabar, 2007). So, in this study, the population is PT Hotel Sahid Jaya International Tbk., while the sample is limited to problems related to managing sales costs for the planning period with the break-even approach (Break Even Point).

The data and information needed to conduct this research are secondary data. The secondary data used is the financial report, in the form of profit and loss which contains details of the company's operational costs and revenues for the 2016-2019 period, as well as data about the company. In addition, information is also obtained from literature studies of books, electronic articles, previous theses and related literature that can support the primary data obtained, from the Annual Report which can be accessed by the public. The data needed in this study is secondary data originating from the company's financial reports, especially the balance sheet and income statement which is the basis for calculating financial ratio analysis, the data used collectively are about:

- a. Company balance sheet PT Hotel Sahid Jaya International Tbk period 2014-2018 (year-end data)
- b. Profit and Loss Statement of the company PT Hotel Sahid Jaya International Tbk for the period 2014-2018 (year-end data).

Tools used to collect data / information (interviews, observations, documents, etc.). This research was conducted by taking data from finance.yahoo.com, ICMD, IDX, and the website of PT Hotel Sahid Jaya International Tbk. Variable costs are costs that continue to change following changes in the number of sales, which are reflected in the total variable costs, which will show a proportional change to sales

Target Sales and Profit Analysis through the Approach Break Even Point (BEP) at PT. Hotel Sahid International Tbk. (Sri Sutrismi, et al)

volume or production volume, while fixed costs remain unchanged even though the output changes (Hansen and Mowen, 2006). According to Horngren, Datar, and Foster (2006), the total variable cost changes proportionally according to changes in activity, for example, direct labor costs, raw material costs.

Fixed Costs are categories of costs that do not change even though the volume of sales changes. But related to the function of time. So this cost is constant over a certain period of time. Fixed costs are types of costs even though sales and the number of products changed. In detail, fixed costs are types of overall costs that are fixed or constant even though activities change (Hansen and Mowen, 2006). According to Horngren (2006), fixed costs do not change in total in a certain period even though there are changes in activities and the number of products such as fixed labor costs, depreciation, warehouse rent.

Semi-variable costs are costs that are half fixed and half variable because some are variable and some are fixed, another term for this cost is semi fixed cost. According to Hansen and Mowen (2006), yes, a mix is a cost that has both fixed and variable elements. For example, electricity costs, employee salaries which contain additional commissions according to proportional sales.

Data analysis techniques the stages carried out in the data processing process are:

- a. To record and review all costs incurred by the company and record the amount of sales generated by the company from 2016-2019.
- b. Sorting all these expenses into fixed costs and variable costs
- c. Calculating and reviewing with the BEP (Break even point) approach, from sales data, fixed costs and variable costs, it will be reflected how much the break-even point is, namely in units and in total
- d. Assessing the possibility of changes in the determinants of profit, for example an increase or decrease in variable costs and fixed costs, as well as the number of sales, all of which have an impact on the rise and fall of the break-even point.

Calculating the Break Even Point (BEP) or the principal return point as follows:

Point of return from sales revenue (in IDR.)

Break Even Point (IDR):

$$\begin{aligned} \text{Break Even Point (IDR)} &= \text{Total revenue from Sales at the point of return} \\ \text{FC} &= \text{Fixed expenses (Fix Cost) in total} \\ \text{VC} &= \text{Overall Variable Cost (variable cost)} \\ \text{S} &= \text{Earnings from Sales in total} \end{aligned}$$

3. Result and Discussion

3.1 Break Even Point Calculation

The data that has been collected regarding all operational costs and acquisitions from sales from the 2016 period to the 2019 period can be determined by the amount of EP (point of return) in rupiah for all periods. Besides that, it can also be read the level of profit or loss of the company. The analysis of the Break Even Point approach can be read from the ability or success of the company to gain profit, as a measure of the company's success in achieving the expected profit.

3.2 Break-even Point (Point of Interest) 2016

Cost data collection for the 2016 period, the calculation of the point of return (Break Even Point) is:

$$\begin{aligned} \text{Break Even Point 2016 (IDR)} &= \text{Fixed cost: } 1 - (\text{Variable cost/Sales}) \\ &= 4,894,187,503 : 1 - (6,760,529,759 / 12,094,417,523) \\ &= \text{IDR. } 11,654,717.261 \end{aligned}$$

The Point of Return of IDR. 11,654,717,261 means that when the value is obtained from sales, the company does not make a profit and does not lose or break even in the 2016 period. If you want profit, the sales obtained must be above that number, and vice versa if the gain is below the Break Even Point, the company will suffer a loss. In fact, the acquisition of sales in the 2016 period amounted to IDR. 12,094,417,523 indicates already at the profit level: = IDR. 439,700,262. This means that the acquisition of sales can meet fixed and variable expenses and there is even an excess of the profit earned.

3.3 Breaking Point for 2017

Cost data collection for the 2017 period, the calculation of the break even point is:

$$\begin{aligned} \text{Break Even Point 2017 (IDR)} &= \text{Fixed cost: } 1 - (\text{Variable cost}/\text{Sales}) \\ &= 4,973,526.265 - (6.63 \text{ J} \cdot 9000.056 / 11.775.020.880) \\ &= \text{IDR. } 11,605.426,324 \end{aligned}$$

The main point of return is IDR. 11,605,265, meaning that when the value is obtained from sales, the company does not make a profit and does not lose or break even in the 2017 period. If you want profit, the sales obtained must be above that figure, and vice versa if the acquisition is below it, the company will suffer a loss.

In fact, the acquisition of Sale (income from sales) in the 2017 period was IDR. 11.775.020.880 indicates already at the profit level: = IDR. 1694.559. This means that the sales revenue can meet the fixed and variable expenses and there is even an excess, but the profit for the 2017 period is lower than the previous period, which is a decrease from IDR. 439,700,262 in 2016 to IDR. 169,594,559 in 2017 due to a decrease in sales revenue compared to the previous period, the fixed cost actually increased even though the variable cost decreased.

3.4 The Breaking Point for the 2018 period

Cost data collection for the 2018 period, the calculation of the break even point is:

$$\begin{aligned} \text{Break Even Point 2018 (IDR)} &= \text{Fixed cost: } 1 - (\text{Variable cost}/\text{Sales}) \\ &= 7,262,1173,740 - (8,903,579,025 / 17.010,527,675) \\ &= \text{IDR. } 16,165.752.765 \end{aligned}$$

The main point of return is IDR. 16,165,752,765, meaning that when the value is obtained from sales, the company does not profit and does not lose or break even in the 2018 period. If you want profit, the sales obtained must be above that number, and vice versa if the acquisition is below it, the company will suffer a loss.

In fact, the acquisition of sales in the 2018 period was IDR. 17,010,527,675 indicates already at the profit level: = IDR. 844,774,910. This means that sales gains can meet fixed and variable expenses and there is even an excess, the condition of profit for the 2018 period experienced a fairly high increase compared to the previous period because sales gains rose quite high, although there was an increase in fixed costs and variable costs but the percentage increase was still below the increase in sales.

3.5 Breaking Point for the 2019 period

Cost data collection for the 2019 period, the calculation of the break even point is:

$$\begin{aligned} \text{Break Even Point 2019 (IDR)} &= \text{Fixed cost: } 1 - (\text{Variable cost}/\text{Sales}) \\ &= 7,998,224,018 - (8,836,956,186 / 17.097,850,535) \\ &= \text{IDR. } 16,835,180,209 \end{aligned}$$

The Return Point is IDR. 16,835,180,209 means that when the value is obtained from sales, the company does not profit and does not lose or break even in the 2019 period. If you want profit, the sales obtained must be above that number, and vice versa if the acquisition is below it, the company will suffer a loss.

In fact, the acquisition of sales in the 2019 period was IDR. 17,097,850,535 indicates already at the profit level: = IDR. 262,670,331. This means that sales gains can meet fixed and variable expenses and even have an excess, but the profit for the 2019 period fell drastically from the previous period. In this period, although sales gains increased compared to the previous period, variable costs also decreased, but the increase in fixed costs exceeded the decrease in variable costs. So even though there is an increase in sales, there is a decrease in the quantity of profit.

3.6 The Break Even Point Approach, Sales Planning

With the help of the Break even point approach, the leadership can plan the amount of sales. This approach will obtain an overview of the sales plan so that a sales-related budget can be made. The Break even point approach also provides an illustration when there are several factors that affect profit, there is a change in increase or decrease, so that it can be anticipated with various alternatives to overcome them. For example, on a trip due to something there is a decrease or increase in sales, a decrease or increase in variable or fixed costs, thereby shifting the sales target and profit target.

The table below describes the situation where between the profit targets (Profit) a and Actual Profit there is a difference:

Target Sales and Profit Analysis through the Approach Break Even Point (BEP) at PT. Hotel Sahid International Tbk. (Sri Sutrismi, et al)

Table 1

Description of the Difference between Target and Actual Profit/Profit (in 000)				
Profit	2016	2017	2018	2019
Profit Target	380.939.000	216.132.000	693.967.700	1.306.770.000
Actual Profit	439.700.262	169.594,56	844.774,88	262.670.332

Source: Data Processed

Various elements that lead to the rise and fall of Profit. These elements or factors are components in calculating Profit, including Quantity sold, variable cost, fixed cost. , if one of these components shifts, the amount of profit will also change (Jumingan, 2008). With the break even point analysis approach, it is hoped that it can minimize the miss between the target and the actual (real) . For example, there are several actions that can be taken on the way when there is a change in one of the factors, namely by lowering the selling price, or vice versa, efforts to reduce variable costs, save on fixed costs and so on, all of which are summarized in the variable cost group, fixed costs that affect the rise and fall of profits. This analysis of the previous period's data will determine the target prediction for the next period. In this case, the company expects to achieve the profit target of around 10-20% of the profit of the previous period.

The Breaking Point Analysis that has been calculated for the previous period, namely the 2019 period, is used as the basis or foundation for determining the profit achievement strategy for the 2020 period. Here are some elements and components that have an effect:

1. Fix Cost Factor its Influence on Profit and Break Even Point (Break Even Point)

The first study, tries to reduce the fix cost by 10%, hoping to increase the profit. The element of fix cost that is considered to be reduced is the marketing cost which is considered not so significant with the decrease in the number of hotel guests. Fix cost down means it can reduce the level of break even point and can further increase profits.

The data available for the company for the 2019 marketing cost period is IDR. 704,501,551, with a decrease of 10%, the amount of marketing cost becomes IDR.634,051,396, so the total fixed cost decreases to IDR.7,927,773,863. The planned profit of 20% increase from the previous period to IDR.315,209,397 will be achieved.

Table 2

Break Even Point Data with Changes in Fix Cost (in 000)

Description	Return Value	Value After Fixed Cost Reduction
Sale	IDR. 17.097.850.535	IDR. 17.097.850.5351
Variable Cost	IDR. 8.836.956.186	IDR. 8.836.956.186
Contribution Margin	IDR. 8.260.894.349	IDR. 8.260.894.349
Fixed Cost	IDR. 7.998.224.018	IDR. 7.927.773.863
Profit Before Tax	IDR. 262.670.331	IDR. 333.120.486
Target Profit	IDR. 315.204,397	IDR. 315.204.397
Sales At Break Even Point	IDR. 16.554.192.297	IDR. 16.408.379.875
Margin of Safety	3,18%	4,03%
Sales to Achieve Target Profit	IDR.17 .152. 216.296	IDR. 17.060. 769.004

Source: Data Processed

After calculating again with the decrease in fixed coxt in this case marketing cost, then with a 10% reduction in marketing cost, the profit can be IDR.333.120,486 meaning that the expected profit target can be determined even the profit can be above the target. But what needs to be maintained is not to sell below IDR. 17,060,769,004. Based on the calculation above, the fix cost can reduce the Break even point from IDR. 16,554,192,297 to a value of sebes. IDR. 16,408,379,875. On the other hand, if you want to know what percentage of tolerance for a decrease in sales is so that you can maintain a minimum break even point or break even or at the break-even point, you can use the Margin of Safety approach, which is to still get the calculated profit. The study above which occurred in the previous period, namely 2019, the Margin of Safety determined at 3.18% means that the picture of a maximum sales decline of 3.18%, while for the study that calculates a 10% reduction in fixed costs, the Margin of Safety becomes 4.03%, which means tolerance maximum sales decline of 4.03% cannot be more.

2. Factors Variable Cost Has an Effect on Profit and the Imps Point (Break Even Point)

The second study, tries to reduce the variable cost by 20%, hoping to increase profit. The element of the variable cost that is considered to be reduced is the telephone fee. which is deemed not so significant that it can be minimized by reducing it according to the company's ability. Variable cost down means it can reduce the level of break even point and can further increase profits.

Existing data from the company for the 2019 period Phone costs. amounting to IDR79,621,528, with the reduction of 20%, the amount of tel. becomes IDR.63,697.222, then the total Variable cost decreases to IDR.8.821.031.880. The planned profit of 20% increase from the previous period to IDR.315,209,397 will be achieved.

Table 3
Break Even Point Data with Changes in Variable Cost (in 000)

Description	Return value	Value After Reduction in Variable Costs
Sale	IDR. 17.097.850.535	IDR. 17.097.850.535
Variable Cost	IDR. 8.836.956.186	IDR. 8.821.031.880
Contribution Margin	IDR.8.260.894.349	IDR. 8.276.818.655
Fixed Cost	IDR. 7.998.224.018	IDR. 7.998.224.018 ₁
Profit Before Tax	IDR. 262.670.331	IDR. 278.594.637
Target Profit	IDR. 315.204.397	IDR. 315.204.397
Sales at Break Even Point	IDR. 16.554.192.297	IDR. 16.552.343.247
Margin of Safety	3,18%	3,18%3,19%
Sales to Achieve Target Profit	IDR. 17.152.216.296	IDR. 17.173.477.202

Source: Data Processed

After taking into account the decrease in the Coxt variable, in this case telephone costs, then with a 20% reduction in telephone costs, the profit can be IDR 315,204,397, which means that the expected profit target can be determined even if the profit can be above the target, then we can use the Margin of Profit approach. Safety is still getting the profit as calculated. The study above which occurred in the previous period, namely 2019, the specified Margin of Safety was 3.19%, meaning that the picture of a decrease in sales was a maximum of 3.19%

3. Factors Variable Cost and Fix Cost Have an Effect on Profit and the Break Even Point

The third study, tries to reduce Variable cost by 20%, along with lowering Fix Cost by 10%, hoping to increase profit. In the 2020 period, the 20% planned profit increase from the previous period to IDR.315,209,397 will be achieved.

Table 4
Break Even Point Data with Changes in Fix Cost and Variable Cost (in 000)

Description	Return Value	Value After Decline Fixed	Cost
Sale	IDR. 17.097.850.535	IDR. 17.097.850.535	
Variable Cost	IDR. 8.836.956.186	IDR. 8.821.031.880	
Contribution Margin	IDR.8.260.894.349	IDR. 8.276.818.655	
Fixed Cost	IDR. 7.998.224.018	IDR. 7.927.773.863	
Profit Before Tax	IDR. 262.670.331	IDR. 349.044.792	
Target Profit	IDR. 315.204.397	IDR. 315.204.397	
Sales at Break Even Point	IDR. 16.554.192.297	IDR. 16.376.810.773	
Margin of safety	3,18%	4,22%	
Sales to Achieve Target Profit	IDR. 17.152.216.296	IDR. 17.027.944.688	

Source: Data Processed

The table above explains that, if the two factors that affect the Break even point are carried out together, namely reducing Fix Cost by 10% and reducing Variable cost by 20%, it can be applied in the 2020 period, then PT Hotel Sahitjaya Internasional is expected to be able to achieve the profit target of IDR. 349,044,792, so there was an increase in profit of IDR 86,374,461 compared to the previous period, namely 2019. For the Break even point, it decreased from IDR.16,554,192,297 to IDR. 16,376,810,773. No less important, so that the profit target is achieved, the sales ability must be able to reach IDR

17,027,944,688. For the calculation of the Margin Of Savety reaching 4.22%, meaning that the tolerance for maintaining sales is a maximum decline of 4.22%, if it exceeds it will result in a loss.

The description of the recap of the three studies above, shows a change in the Break even point when there is a change in the variable cost, fix cost or a combination of the two as follows: for a study to one level the Break even point becomes IDR. 16,408,379,875, from the second study the Break even point was IDR.16,552,343,247, while the third study which was a combination of the first and second studies, the Break even point level was IDR.16,376,810,773. The next three studies of influence on the amount that can be achieved on profit . For the first study, the profit achieved is IDR. 333,120,486, second to IDR. 278,594,637, the third became IDR. 349,044,792, of the three for the lowest achievement, namely the second study, the highest achievement was in the third alternative study. The description and study above can be used as alternative considerations for the 2020 period strategy in achieving Profit and Sales achievement with a Break even point analysis approach.

4. Conclusion

The studies that have been carried out using Target Sale and Profit Analysis through the Break Even Point (BREAK EVEN POINT) approach at PT Hotel Sahid International Tbk are as follows. For the period 2016 shows the total cost of IDR. 116,547,172,610, Sale that can be achieved is IDR. 120,944,175,230 and a break even point of IDR. 110,974,114,390, the profit that can be achieved is IDR. 439,700,262. While in the 2017 period there was a decrease in the total cost of 0.42%, namely to IDR. 116.054.263.210 , Sale worth IDR. 11,750,208,800 (a decrease of 2.48%) compared to the previous period. Titil Pulang Principal (Break even point) is IDR. 113,867,392,230 and the profit that can be achieved also decreased to IDR. 1,695,945,519. For the 2018 period, the total cost increased by 39.29% to IDR. 161,657,527,650, Sale that can be achieved is IDR. 170,105,276,750 (44.46% increase) and the Breaking Event Point (BEP) level of IDR.152,379,659,370, the profit that can be achieved is IDR. 8,447,749,100. Meanwhile, in the 2019 period there was an increase in the total cost of 4.14%, which was to IDR. 168.351.802.040 , Sale worth IDR. 170,978,505,350 (a decrease of 0.51%) compared to the previous period. The Point of Return (Breaking Event Point) is IDR. 165,541,929,270 and the profit that can be achieved also decreased to IDR. 2,626,703,310.

Referring to the data for the 2020 period, the description above can be used as a reference for strategies for achieving sales and profit with three alternative studies as follows: The first alternative study is to reduce the fixed cost chosen by cost marketing with a 10% decrease, then the Breaking Event Point will decrease and Profit can increase to IDR. 3,331,204,860. With the second study trying to reduce the Variable Cost in this, the chosen one is to reduce telephone costs. By 20%, the profit that can be achieved is IDR.2,785,946,370. the third study which is a merger of the first and second studies of the Breaking Event Point level becomes IDR.16,376,810,773. The next three studies of influence on the amount that can be achieved on profit . For the first study, the profit achieved is IDR. 333,120,486, second to IDR. 278,594,637, the third became IDR. 349,044,792, of the three for the lowest achievement, namely the second study, while the highest achievement was in the third alternative study. The description and study above can be used as alternative considerations for the 2020 period strategy in achieving Profit and Sales achievement with the Breaking Event Point analysis approach.

References

- Fridayanti. A. R. (2006). Penerapan Cost-Volume-Profit Analysis dalam Menunjang Rencana Pencapaian Laba Tahun 2006 pada PT X. (Skripsi Fakultas Ekonomi Manajemen, Institut Pertanian Bogor).
- Guan, L., D.R. Hansen, & Mowen, M. M. (2009). Cost Management. Canada: Nelson Mandela, Ltd.
- Hansen, D. R., & Mowen, M. M. (2001). Manajernen Biaya: Akuntansi dan Pengendalian. Jakarta: Salemba Empat.
- Hansen, D. R., & M. M. Mowen, M. M. (2006). Akuntansi Manajemen I. Jakarta: Salemba Empat.
- Hornrgren, C. T., Datar, S., & Foster, G. (2006). Akuntansi Biaya: Penekanan Manajerial. Jakarta: Indeks.
- Jumingan. (2008). Analisis Laporan Keuangan. Jakarta: Bumi Aksara.

- Keown, A. J., Martin, J. D., Petty, J. W., & Scott Jr, D. F. (2004). *Manajemen Keuangan: Prinsip-Prinsip dan Aplikasi*. Jakarta: Indeks.
- Ricketts, D., & Gray, J. (1988). *Managerial Accounting*. Houghton Mifflin: Company Boston.
- Umar, H. (2008). *Metode Penelitian untuk Skripsi dan Tesis Bisnis*. Jakarta: Raja Grafindo Persada.
- Warren, C. S., Reeve, J., & Fess, P. (2006). *Pengantar Akuntansi*. Jakarta: Salemba Empat.
- Wulandari. (2006). *Analisis Biaya-Yolume-Laba sebagai Alat Bantu Perencanaan Laba (Studi Kasus pada "Quality" Hotel Yogyakarta)*. (Skripsi Fakultas Ekonomi, Universitas Islam Indonesia).
www.mediacenterkopukm.com.