



## **ANALYSIS OF THE IMPLEMENTATION OF ACCOUNTING AND THE USE OF ACCOUNTING INFORMATION IN MICRO, SMALL, AND MEDIUM ENTERPRISES (MSMES)**

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### **HISTORY ARTICLE**

Received: October 13, 2024

Revised: October 18, 2024

Approved: November 14, 2024

### **KEYWORDS**

Accounting

MSMEs

Accounting Information

### **ABSTRACT**

This research aims to analyze how accounting is implemented and the use of accounting information in MSMEs that take part in the APINDO DKI Jakarta program. This research method uses a descriptive qualitative method with a case study approach. The objects of this research were collected from 11 MSMEs from various types of businesses that participated in the APINDO DKI Jakarta program. Questionnaires were used to collect data used in this research. The results of this research reveal that although accounting is an important decision-making tool in companies, many MSMEs do not utilize the full potential of accounting practices. APINDO DKI Jakarta MSME accounting records have been implemented, although they are still simple. This is caused by several factors, including limited knowledge, resources and access to accounting technology. The financial reports prepared are in the form of profit/loss reports, balance sheets and cash flow reports. MSMEs in the APINDO DKI Jakarta program already use accounting information in the form of operations information, management information and financial information which play an important role in supporting the success and growth of MSMEs.

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## **INTRODUCTION**

Especially in Indonesia, Micro, Small, and Medium Enterprises (MSMEs) play a significant role in economic growth, particularly in national and regional economic development. MSMEs are a form of productivity driven by regional creativity to promote the success of locally produced goods. MSMEs also serve to absorb labor, thus supporting household economies (Jaya, 2024). According to the Republic of Indonesia Law No. 20 of 2008, MSMEs aim to foster and develop businesses in line with national economic development, based on equitable economic democracy. This was evidenced by the economic crisis of 1997, which resulted in a rise in unemployment due to the loss of income for many, especially from large enterprises (Rahmadi et al., 2022). Consequently, the public turned to MSMEs as an economic alternative. The 1997 crisis showed that MSMEs helped sustain economic activity during times of hardship.

MSMEs are widespread across various regions in Indonesia. With globalization, many entrepreneurs are turning to MSMEs as they offer simpler models that can operate in small or medium sectors. According to data from the official website of the Indonesian Chamber of Commerce (Indonesia, 2023), there are approximately 66 million MSMEs in Indonesia. MSMEs contribute around 61% to Indonesia's Gross Domestic Product (GDP), equivalent to IDR 9,580 trillion, and employ about 97% of the total workforce. This shows an increase in the number of MSME actors from 64.19 million in 2018. Additionally, data from the Central Bureau of Statistics (BPS) recorded around 1,151,080 MSMEs in DKI Jakarta Province in 2016 (Tania Rahmadi, 2020).

This study focuses on MSMEs under the Indonesian Employers Association (APINDO) in DKI Jakarta, specifically through the "APINDO UMKM Merdeka" program, which collaborates with students from the "Kampus Merdeka Internship" program. Through APINDO, 11 MSMEs in DKI Jakarta have partnered with this initiative. The program allows students to assist MSMEs in business development, including financial or accounting record-keeping for MSMEs (Azizah et al., 2024).

Accounting records help MSMEs evaluate their activities through efficiently presented financial information to support decision-making (Afif & Nawirah, 2020). Accounting records compiled according to the SAK EMKM standard serve as a reference for policy decisions in MSMEs. Financial information derives from accounting data, and as Belkaoui (2006) explains, accounting information aids decision-making in economic activities. This study focuses on the extent of accounting implementation and the use of accounting information in MSMEs registered under the APINDO UMKM Merdeka program.

## METHOD

This research employs a descriptive research method with a case study approach. The study population consists of 11 Micro, Small, and Medium Enterprises (MSMEs) from various business sectors participating in the Apindo Internship Program in DKI Jakarta. The type of data used is primary data. This research utilizes a questionnaire technique, and the data collection process involves questionnaires answered by MSME owners or managers during the Apindo Internship Program. The data analysis technique in this research is conducted descriptively using a case study approach aimed at providing an overview of the accounting practices and the use of accounting information by the 11 MSMEs participating in the Apindo Internship Program.

The data used in this research is primary data obtained through questionnaires filled out by MSME owners or managers. After data collection, the initial step is data cleaning to ensure that the data is valid and complete. Irrelevant or incomplete data will be eliminated from the analysis. Next, the questionnaire data will be coded to facilitate processing (Wahyudi & Rahmadi, 2023). Each response related to accounting practices and the use of accounting information will be assigned a numeric code for easier analysis.

Descriptive analysis is then used to describe the general condition of accounting practices within the MSMEs, including frequency distribution, averages, and percentages of respondents' answers. The results of the descriptive analysis will be presented in the form of tables, graphs, or charts to provide a clearer visualization of patterns and trends in accounting practices within MSMEs. This data will be further interpreted to provide insight into how MSMEs utilize accounting information to support business decision-making. With this analysis technique, the research is expected to offer a comprehensive understanding of the role of accounting in the management of MSMEs involved in the Apindo Internship Program (Rahmadi & Wahyudi, 2023).

## RESULT AND DISCUSSIONS

Out of the total 11 MSMEs that joined the APINDO UMKM Merdeka program in DKI Jakarta, all have implemented financial or accounting record-keeping in their business activities. However, research findings indicate that the majority of MSMEs are still using simple forms of accounting. This is evident from the financial records of MSMEs, which have not yet aligned with the SAK EMKM (Financial Accounting Standards for Micro, Small, and Medium Enterprises) as the accounting guideline for each MSME. Most MSMEs only record cash inflows and outflows (Rahmadi et al., 2024). The background of this financial or accounting record-keeping practice among MSMEs is influenced by various factors. Below is an overview of the 11 MSMEs participating in the APINDO UMKM Merdeka program in DKI Jakarta.

**Table 1. Descriptive Statistics of MSME Respondents**

Description	Category	Number	Percentage
Owner Gender	Male	7	63.64%
	Female	4	36.36%
Business Period	<5 Years	3	27.27%
	5-10 Years	6	54.55%
	>10 Years	2	18.18%
Number of Employees	<5 Employees	6	54.55%
	5-19 Employees	5	45.45%
	>20 Employees	0	0.00%
Income	<50 Million	10	90.91%
	50-100 Million	1	9.09%
	>100 Million	0	0.00%

Source: Research data

The MSMEs participating in the APINDO UMKM Merdeka program consider financial or accounting record-keeping to be very important for their performance. This is because each MSME has different financial conditions based on varying incomes and expenditures, which require a well-organized and relevant recording format to serve as a reference for business decision-making. Additionally, accounting or financial record-keeping is crucial for MSMEs to monitor the economic situation of their businesses. Below is the data on accounting records for the 11 MSMEs involved in the APINDO UMKM Merdeka program.

**Table 3. Financial Recording of MSMEs**

Description	Category	Number	Percentage
Record every transaction	Yes	9	81.82%
	No	2	18.18%
Knowledge of accounting system	Yes	8	72.73%
	No	3	27.27%
Presence of accounting system	Yes	6	54.55%
	No	5	45.45%
Willingness to implement accounting system	Yes	11	100.00%
	No	0	0.00%
Storage of transaction proof	Yes	8	72.73%
	No	3	27.27%

Source: Research data

Each MSME has different financial conditions. These financial conditions refer to the recognition of ownership by an MSME in the form of assets, both in cash and other assets like buildings, land, vehicles, and intangible assets such as copyrights and patents. In addition to assets, financial conditions also include liabilities owed to creditors, taxes, investors, and others. Other financial conditions involve equity owned by the MSME, revenue recognition, cost of goods sold, and the recognition of expenses by the MSME.

## Revenue and Cost of Goods Sold

**Table 4. Revenue and Cost of Goods**

Description	Category	Number	Percentage
Calculating production costs	Yes	9	81.82%
	No	2	18.18%
Calculating cost of goods sold	Yes	9	81.82%
	No	2	18.18%
Offering discounts	Yes	9	81.82%
	No	2	18.18%
Sales returns	Yes	6	54.55%
	No	5	45.45%

**Source:** Research data

Revenue and cost of goods are two essential concepts in business and accounting. Revenue refers to the amount of money earned by the business owner from business activities, while the cost of goods (COGS) refers to the total expenses incurred in producing goods or services for sale. As seen in the table above, 81.82% of MSMEs calculate the cost of producing goods and services, whereas 18.18% do not account for this cost. This can lead to uncertainty in calculations, preventing business owners from accurately determining whether their business is profitable or running at a loss. Businesses that fail to properly calculate production costs cannot identify areas for improvement or cost-saving opportunities. Without accurate data, there is a significant risk of missed opportunities to improve efficiency and profitability (Rahmadi et al., 2022).

The goal of calculating production and sales costs is to ensure that the business operates efficiently, profitably, and can adapt to market changes (Lumbanraja et al., 2023). Additionally, 81.82% of MSMEs offer sales discounts as a strategy to attract customers and increase sales. When offering discounts, MSMEs must consider factors such as profit margins, target market, and long-term impact. With proper planning and execution, discounts can effectively boost sales and customer loyalty without harming the business.

During sales transactions, it is possible for customers to return purchased goods. This is an inevitable part of business, with reasons for returns ranging from product issues, shipping errors, or not meeting customer expectations. To minimize return rates, businesses should focus on quality control, accurate product descriptions, good customer service, and clear communication with customers. Understanding and addressing the causes of returns can enhance customer satisfaction and protect the company's reputation (Rahmadi, Imam, et al., 2023).

## Expenses

From the questionnaire results, it was found that 81.82%, or 9 out of 11 MSMEs in APINDO DKI Jakarta, have recorded their expenditures in accounting with detailed documentation. Each MSME has different costs and expenses depending on the type of business, business size, and operational model used. While MSMEs may face similar types

of expenses, the intensity and priorities of these expenses vary depending on the scale and nature of the business. MSMEs typically incur costs for paying taxes, marketing expenses, employee salaries, and operational costs such as electricity, water, and raw materials.

After recognizing each transaction and creating structured accounting records, the next step is to prepare financial statements. Below is data on the financial reporting practices of MSMEs in APINDO DKI Jakarta.

**Table 5. Financial Statements of MSMEs**

<b>Description</b>	<b>Category</b>	<b>Number</b>	<b>Percentage</b>
Income Statement	Yes	9	81.82%
	No	2	18.18%
Statement of Changes in Equity	Yes	4	36.36%
	No	7	63.64%
Balance Sheet	Yes	5	45.45%
	No	6	54.55%
Cash Flow Statement	Yes	6	54.55%
	No	5	45.45%
Notes on Financial Statements	Yes	3	27.27%
	No	8	72.73%

**Source:** Research data

Based on the data above, only 54.55% of MSMEs report their cash flows, meaning some MSMEs still lack systematic and targeted financial reporting. This requires further attention and guidance because MSMEs without proper financial reports, especially cash flow statements, will struggle to understand their sources of income and expenses. Having a cash flow statement helps maintain financial transparency, which is crucial for MSMEs to manage their business finances, make informed decisions, and ensure long-term operational sustainability.

However, compared to the questionnaire results, 9 out of 11 MSMEs (81.82%) have already prepared income statements, which can minimize difficulties in managing expenses. MSMEs with financial reports can manage their finances more effectively. Financial statements help control cash flow and ensure that the business generates enough for its operations, debt payments, and potential investments when necessary.

### **Use of Accounting Information in MSMEs**

The use of accounting information can be categorized into several sections where MSMEs can utilize it as a reference for making business decisions regarding the analysis of their business conditions. According to (Belkaoui, 2006), accounting information is described as a measurement tool for business decision-making. The following are the classifications of accounting information:

#### **1. Operational Information**

Operational information provides raw data for other accounting information, typically found in manufacturing companies. This includes production information, purchase and usage of raw materials, payroll information, and sales information. Operational data is presented in cash books, sales books, accounts payable, accounts receivable, and purchase books.

#### **2. Management Information**

Management information is used for management purposes and is produced from financial information processing systems. Management accounting information is presented in the form of employee payroll reports and inventory reports.

### 3. Financial Information

Financial information is used by managers or external parties to provide financial information about a business. Financial accounting information is presented in the form of financial statements, such as income statements, cash flow statements, and notes to the financial statements.

By understanding these classifications, MSMEs can better utilize accounting information to enhance their operational efficiency, make informed managerial decisions, and communicate effectively with external stakeholders (Bestar & Damayanty, 2023).

### Operational Information

The following data outlines the usage of operational information by MSMEs.

**Table 6. Data on the Use of Operational Information**

Description	Category	Quantity	Percentage (%)
Cashbook (Inflow)	Yes	10	90.91%
	No	1	9.09%
Cashbook (Outflow)	Yes	10	90.91%
	No	1	9.09%
Debt Ledger	Yes	1	9.09%
	No	10	90.91%
Receivables Ledger	Yes	3	27.27%
	No	8	72.73%
Sales Book	Yes	11	100.00%
	No	0	0.00%
Purchase Book	Yes	10	90.91%
	No	1	9.09%

Source: Research Data

Operational information provides data that has not yet been processed into final data for a business. Based on the questionnaire results, approximately 90.91% of the 11 MSMEs participating in the APINDO UMKM Merdeka program have recorded their financial or accounting activities using cash inflow and cash outflow books. Only 9.09% of MSMEs maintain accounts payable records, and a mere 27.27% keep accounts receivable records. All MSMEs have maintained sales records, and 90.91% keep records of purchases.

The data indicates that the majority of MSMEs engage in simple financial recording, primarily in cash inflow, cash outflow, sales, and purchase books. However, the level of awareness regarding the recording of accounts payable and accounts receivable remains low among these MSMEs. This situation arises because some MSMEs only require general financial recording without the need to document their debts and receivables (Damayanty & Murwaningsari, 2020). With the cash inflow, cash outflow, sales, and purchase books, MSMEs can obtain operational information vital for their business activities.

## Management Information

The following data outlines the usage of management information by MSMEs.

**Table 7. Data on the Use of Management Information**

Description	Category	Quantity	Percentage (%)
Employee Salary Report	Yes	5	45.45%
	No	6	54.55%
Production Cost Report	Yes	7	63.64%
	No	4	36.36%
Inventory Report	Yes	5	45.45%
	No	6	54.55%

**Source:** Research Data

Management information is a type of accounting information utilized for management purposes, generated from a financial information processing system. The data processed from the questionnaire indicates that 63.64% of MSMEs have utilized management information through the recording of production costs. In contrast, only 45.45% of MSMEs use management information in their payroll and inventory reports.

The data presented above reveals that not all MSMEs utilize management information. However, the reports generated through management information are deemed essential for MSMEs. For instance, payroll reports are critical for recording employee compensation, while production cost reports and inventory reports serve as evaluation tools that MSMEs need to address (Afif & Nawirah, 2020).

The limited use of management information highlights the need for increased awareness among MSME operators about the benefits of these reports. By adopting management information practices, MSMEs can enhance their operational efficiency and make more informed decisions regarding their resources and performance (Pangestu et al., 2024).

## Financial Information

The following data outlines the usage of financial information by MSMEs.

**Table 8. Data on the Use of Financial Information**

Description	Category	Quantity	Percentage (%)
Income Statement	Yes	9	81.82%
	No	2	18.18%
Statement of Changes in Equity	Yes	4	36.36%
	No	7	63.64%
Balance Sheet	Yes	5	45.45%
	No	6	54.55%
Cash Flow Statement	Yes	6	54.55%
	No	5	45.45%
Notes to Financial Statements	Yes	3	27.27%
	No	8	72.73%

**Source:** Research Data

Financial information provides critical data to managers of a business (Tania Rahmadi, 2020). The purpose of using financial information is to analyze the financial position, performance, and decision-making processes concerning the financial condition

of the business. MSMEs utilize accounting information to assess their stability and profitability.

Based on the data obtained from the questionnaire, 81.82% of MSMEs have recorded profit and loss statements. Additionally, 54.55% have maintained cash flow statements, while 45.45% have created balance sheets. However, only 36.36% of MSMEs keep records of changes in equity, and a mere 27.27% maintain notes on financial statements.

The role of financial information is crucial for MSMEs participating in the APINDO UMKM Merdeka program, as it provides an overview of their financial condition to support decision-making (Kurniawanto et al., 2022). However, most MSMEs primarily focus on profit and loss statements and cash flow reports, as they perceive these records to be easier to maintain than others. Furthermore, MSMEs believe that recording profit and loss and cash flow statements is sufficient for their operational needs. In contrast, financial reports such as balance sheets, equity change reports, and notes to financial statements are often seen as challenging for MSME operators to understand. The lack of knowledge and experience among MSMEs discourages them from maintaining these records (Rahmadi, Nurdiana, et al., 2023).

To address the issues surrounding accounting information and financial statement recording, it is essential for MSME operators to recognize the importance of utilizing accounting information as a vital resource in managing their businesses (Erwin et al., 2024). MSMEs can participate in various financial training and workshops offered by the APINDO UMKM Merdeka program and external organizations. By engaging in these training sessions, MSMEs will gain valuable skills and insights, enabling them to improve their financial management practices through effective use of financial information.

## CONCLUSION

From the research findings, it can be concluded that SMEs participating in the APINDO DKI Jakarta program have begun to implement financial reporting, albeit in a simple form, such as cash inflows and outflows. Additionally, SMEs also keep transaction evidence for every sale and purchase activity. However, the low level of accounting application is attributed to a lack of knowledge, limited resources, and the perception that accounting is complicated and unhelpful. Nevertheless, SMEs have recognized and recorded assets, liabilities, equity, revenue, cost of goods sold, and other expenses. The awareness of the importance of financial reporting remains very low; however, nearly all SMEs have prepared income statements, balance sheets, and cash flow statements.

The application of accounting information is already being utilized by SMEs involved in the APINDO DKI Jakarta program. The utilization of operational information provides various benefits, especially for SMEs in supporting growth and business sustainability. Operational information offers a more detailed understanding, enabling SMEs to identify and minimize waste in the raw material procurement process while increasing productivity. By optimally utilizing operational information, SMEs can adapt more quickly to changes and survive in a competitive business environment. Currently, however, SMEs are only utilizing operational information through cash receipts, cash disbursements, sales books, and purchase books.

Meanwhile, the implementation of management information among SMEs is used to manage the company in a more structured, adaptive, and competitive manner. The application of financial information is crucial for SMEs to provide accurate data regarding their financial condition, which can serve as a key element in business decision-making.

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