

PERCEPTIONS OF MSME IN UNDERSTANDING FINANCIAL REPORTS BASED ON SAK-EMKM

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Abstract: The purpose of this research is to determine the perceptions of Micro, Small and Medium Enterprises (SMEs) regarding financial reports based on SAK-EMKM and to determine the factors that cause different opinions regarding the perceptions of coin laundry business actors and also the factors that can cause it not to be implemented. financial reports based on SAK-EMKM. This research approach uses descriptive analysis. Data was obtained by filling out a questionnaire and conducting interviews with respondents. The population in this study was 34 SMEs from the coin laundry business in Tembung Village. Sampling in this study used a saturated sampling technique, which is a sampling technique when all members of the population are used as samples. The results of this research are that coin laundry businesses in Tembung village only apply simple accounting and do not comply with SAK-EMKM standards. This is caused by several factors, namely educational factors, age, business period, and business actors find it difficult to set aside time to learn about SAK-EMKM based financial reports so that business actors prefer to manage their business finances simply based on experience and knowledge. they know while opening a business.

Keywords: *perception, financial report, SAK-EMKM*

Introduction

MSMEs play an important role in advancing and improving the Indonesian economy so that MSMEs become alternative job providers with various innovations produced and can reduce unemployment in Indonesia. The implementation of MEA provides opportunities for business actors to be able to compete and develop MSMEs in a sustainable manner, so that they can create highly competitive products and have strong and quality management (Janrosl, 2018).

SMEs play an important role in the Indonesian economy. However, SMEs are constrained by limitations in preparing financial reports. In fact, all activities related to business finances require financial reports as an illustration of business conditions during the accounting period. To meet the need for information on financial activities for MSMEs, the Financial Accounting Standards Board of the Indonesian Association of Public Accountants (DSAK IAI) prepared and ratified the Financial Accounting Standards for Micro, Small and Medium Entities (SAK-EMKM) which contain less complicated and simpler concepts. This standard is issued for MSME players so that they can apply accounting according to applicable standards. The implementation of accounting in accordance with SAK EMKM is expected to make it easier for MSMEs to prepare their financial reports (Qimiyatussa'adah et al., 2020).

The perceptions of MSME actors can usually also influence the implementation of SAK-EMKM, each MSME actor has different perceptions regarding the use of SAK-EMKM (Yuniarta & Wahyuni, 2017). Understanding accounting also plays an important role in understanding and

applying financial reports based on SAK-EMKM. The better understanding someone has of accounting, the better their ability to apply SAK-EMKM in preparing financial reports (I.C.Kusuma & Lutfiany, 2018).

An initial survey was conducted among coin laundry businesses in Tembung Village to obtain information regarding business financial management. As many as 60% of laundry business operators have carried out simple records by recording incoming and outgoing money, employee salaries and other expenses so that they do not apply financial reports in accordance with SAK EMKM. There are 40% of laundry business operators who do not carry out specific financial records at all, only collecting receipts for purchases and sales. Laundry business actors cannot distinguish and separate business assets from personal assets owned due to the lack of knowledge of laundry business actors regarding financial reports that comply with accounting standards and in accordance with SAK-EMKM.

Based on the problems that occur among laundry businesses, this research aims to determine the perceptions of MSMEs in understanding financial reports based on SAK-EMKM in Coin Laundry Businesses in Tembung Village.

Literature Review

Standar Akuntansi Keuangan Entitas Mikro Kecil dan Menengah (SAK-EMKM)

The Indonesian Accounting Association publishes Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM). In SAK-EMKM, what is meant by Micro, Small and Medium Entities are: (1) Business units or entities that do not require significant public accountability; (2) Entities that publish financial statements for general purposes (general purpose financial statements) for users outside the company. An entity that has significant public accountability if: (1) Has submitted a registration statement/is in the process of submitting a registration statement, to the capital market authority or other regulator for the purpose of issuing securities on the capital market; or (2) Control assets and fiduciary capacity for a large group of people, such as banks, insurance companies, securities brokers and/or traders, pension funds, mutual funds and investment banks (IAI, 2018). Based on the form of business, in accordance with PP Number 23 of 2018 in Indonesia it can be clarified as: individuals and entities (cooperatives, limited partnerships, firms, civil partnerships, and limited liability companies or PT), SAK EMKM only requires entities or businesses that already have a body.

Financial Statements

The purpose of financial reports is to provide information on the financial position and performance of an entity that is useful for a large number of users in making economic decisions by anyone who is not in a position to request special financial reports to meet these information needs (IAI, 2018). There are three elements or financial reports in SAK EMKM, such as:

1. Statement of Financial Position

This is a report that describes an entity's assets, liabilities/debts and capital per period. This financial position report is like a portrait of an entity's financial condition at a certain point. The report of financial position presents information about the assets, liabilities and equity of the entity at the end of the reporting period (IAI, 2018). These elements are defined as follows:

- a. Assets are resources controlled by an entity as a result of past events and from which future economic benefits are expected to be derived by the entity.
- b. Liabilities are current obligations of an entity arising from past events, the settlement of which results in an outflow of the entity's resources that embody economic benefits.
- c. Equity is the residual interest in an entity's assets after deducting all its liabilities.

2. Statement of Profit or Loss

This is a report that contains all income/income and expenses/expenses recognized during a certain period. This income statement is like a video recording that depicts events related to income and expenses during one period within a company.

3. Notes To The Financial Statements

These are notes that explain the assumptions, principles, methods used, how they are presented, as well as additional information and details of certain items that explain important and material transactions so that they are useful for users to understand financial reports.

Method

The type of research used is descriptive analysis. The population in this study were 34 coin laundry businesses in Tembung Village. Sampling in this study used a saturated sampling technique, namely a sampling technique when all members of the population are used as samples. So the samples used were all Coin Laundries in Tembung Village. Data collection was carried out by giving questionnaires and conducting interviews.

Result and Discussion

From the results of research conducted on 34 (Thirty Four) Respondents who were given the questionnaire, each question point was visible to the respondents. The respondents in this research were coin laundry business operators in Tembung Village, Percut Sei Tuan District who answered questions based on the conditions that occurred in the business being run.

a. Perceptions of Coin Laundry Small and Medium Enterprises (SMEs) on Record Keeping.

Recording is the activity of recording financial transactions that have occurred systematically and chronologically. Financial recording is a basis or reference for viewing the condition or condition of the business being run. At a minimum, make simple records consisting of a cash book, debt book, receivables, stock of goods, sales and changes in business capital. This can be used to analyze MSME financial reports and business growth and can be used as one of the requirements when you want to apply for a loan for development. MSME businesses (Hafsah & Hanum, 2021). By having financial records, MSME players can find out the extent of their business development, whether business conditions are increasing, decreasing or in a stagnant condition or no progress at all (Ardila et al., 2021). Recording is used as proof that transactions have occurred in a certain period (Ardila & Christiana, 2020). The results of the research show that there are 31 coin laundry business actors in Tembung Village who are familiar with accounting and accounting records and 3 coin laundry business actors who are not familiar with accounting and accounting records. Meanwhile, all coin laundry businesses record sales and purchase transactions. All coin laundry business operators do not keep records in journal form and do not keep ledger books. One of the research respondents, namely Mr. Amiruddin Rangkuti, owner of the Rangkuti Laundry business whose address is Jalan Besar Pasar 10 Tembung, has the perception that "recording all transactions is difficult, not very important and a waste of time. Just by looking and physically calculating the amount of daily income from sales he already knows it without having to write it down, because he is used to it as a daily routine."

b. Perceptions of Coin Laundry Small and Medium Enterprises (SMEs) on Reporting

The usefulness of the report produced is not just written numbers but contains information (Kuswadi, 2005). The reports created provide complete information in accordance with SAK EMKM, namely financial position reports, profit and loss reports and notes to

financial reports. The research results for reporting indicators show that coin laundry businesses in Tembung Village predominantly do not make financial reports in accordance with the correct financial report components. One of the research respondents, namely Mr. Zulkarnain, owner of the Amanah Laundry business located at Jalan Pasar 8 Tembung, has the perception "that the reason coin laundry business operators do not really understand making financial reports in accordance with the components of financial reports and only make simple financial reports to find out profits. /turnover of the business being run and coin laundry business actors, namely because the business they run is still relatively small, so there is no need to make detailed financial reports, just make simple records and already know the financial condition of their business, there is no need to make financial reports even if they know that making financial reports in a business is very important for the business's internal needs."

c. Perceptions of Coin Laundry Small and Medium Enterprises (UKM) Actors on Obstacles in Preparing Financial Reports

Most business owners are unable to differentiate between business activities and personal activities, so company assets are recognized as personal property and vice versa, making it difficult to clearly identify the economic entity (Subrata et al., 2016). The research results for indicators of obstacles in compiling reports found that 22 coin laundry businesses mixed business and personal finances. One of the research respondents, namely Mrs. Tuti Widyawati, owner of the Beringin Wash Coin Laundry business located at Jalan Pasar VII Beringin Tembung, has the perception "that business finances are also personal finances, the reason is because they run a business to fulfill their personal and family lives".

d. Perceptions of Coin Laundry Small and Medium Enterprises (UKM) Actors regarding SAK-EMKM

Coin laundry business actors' understanding of financial reports according to accounting standards will support the process of implementing financial reports based on SAK-EMKM which can help MSMEs develop their businesses. Increasing understanding is good for MSMEs because by making financial reports according to SAK it can make things easier for the company, such as knowing the company's performance and assets (I.C.Kusuma & Lutfiany, 2018). In general, coin laundry businesses in Tembung Village, based on the average from the questionnaire recap data, do not have coin laundry businesses that know, understand and implement accounting according to SAK EMKM because there is still limited knowledge regarding SAK EMKM information. One of the research respondents, namely Mrs. Agustina Siregar, owner of the Nina Laundry business located at Jalan Pasar VII Tembung, has the perception "that coin laundry business operators prefer to make simple financial reports, but they do not go further in managing financial records to make them based on Accounting Standards. Micro, Small and Medium Entity Finance (SAK EMKM) due to lack of knowledge and outreach by the Government or the relevant UKM Department to coin laundry business actors as well as the lack of desire and time for business actors to study SAK-EMKM based financial reports in preparing financial reports for the business he carries out."

Factors that can cause non-implementation and the emergence of differences of opinion regarding the perception of coin laundry business actors regarding SAK-EMKM based financial reports.

Based on the survey results, the factors of education, age, length of time in opening a business or experience and gender that may cause different perceptions regarding the application of accounting for SAK-EMKM are not carried out among coin laundry business actors, such as:

1. The educational factor shows that the majority, 82% of whom have high school/vocational education, does not show any different opinions in terms of their perceptions regarding the application of accounting among coin laundry business actors as seen from the results of the respondents' answers.
2. The age factor, which shows that the majority 44% are aged 41-50 years, does not show any different opinions in terms of their perceptions regarding the application of accounting among coin laundry business actors as seen from the results of the respondents' answers.
3. The factor of length of time opening a business or experience, the majority of which shows overall 100% length of time opening a business or new experience of 1-5 years, does not indicate that there are different opinions in terms of their perception of the application of accounting among coin laundry business actors as seen from the results of the answers of the participants. respondents.
4. Coin laundry business owners find it difficult to set aside time to study accounting because coin laundry business owners juggle all the work in their business and feel they have no time to study accounting.
5. Coin laundry business people in running their business prioritize experience rather than having to learn accounting. The experience in this case is that coin laundry business actors are already familiar with their activities so they can already know how much profit they get.
6. Coin laundry business operators pay little attention to financial management because according to them the impact is not clearly visible on the continuity of the business.
7. Funds used for business are often mixed with personal funds, or used directly to buy goods without recording them in the financial statements first.
8. The application of accounting carried out by coin laundry business actors still predominantly records transactions manually so that they are still limited in presenting financial reports for their business.
9. SMEs do not maintain journals or ledgers, as well as financial report components in recording transactions in their business.

Conclusion

From the results of this research, it is known that the application of accounting carried out by the coin laundry business in Tembung Village is still simple and has not implemented accounting that is in accordance with SAK EMKM. This is due to a lack of knowledge and understanding as well as interest in studying SAK-EMKM based financial reports, so they are still hampered in presenting financial reports that comply with SAK-EMKM. The perception of coin laundry business actors regarding SAK-EMKM in coin laundry business activities can be said to be that the coin laundry business has recorded the financial reports of its business activities simply and is not in accordance with SAK EMKM standards. Coin laundry business operators prioritize experience over education to gain knowledge about accounting in running their business so that SAK-EMKM based financial reports, namely Profit and Loss Reports, Balance Sheets and Notes to Financial Reports are not produced, this is due to education and age factors such as which has been explained above as well as the factor of the absence of guidance regarding SAK-EMKM based financial reports provided by the government or academics regarding SAK-EMKM based financial reports.

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