

Training and Tutorial on the Use of Buku Kas Application for Business Financial Management

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ABSTRACT

MSMEs' crucial role in Indonesia's economy is garnering more attention. However, the rising number of MSMEs without a corresponding improvement in human resource quality poses concerns. The lack of financial literacy hampers their growth. To foster business development, MSMEs require coaching and training in financial management. A joint effort between the Faculty of Economics at Universitas Negeri Jakarta and Cibitung Tengah Village in Bogor resulted in a financial management training and an accounting application tutorial for MSMEs. The program encompassed preparation, implementation, evaluation, reporting, and publication. Following the training, MSME owners in Cibitung Tengah understood the significance of financial management and learned to utilize accounting applications for streamlined financial recording.

INTRODUCTION

SMEs play a crucial role in supporting the economic growth in Indonesia (Safitri et al., 2020). Both the government and the community must actively pay attention to SMEs to enable their development and competitiveness against other entrepreneurs. One of the ways the government can achieve this is by formulating policies that promote the growth and advancement of SMEs. Besides fostering business partnerships for SMEs, the government should also enhance the quality of human resources to further boost SMEs' progress. The number of SMEs in Indonesia continues to grow. However, their development has been slow due to the lack of business knowledge and sufficient financial management skills (Rumbianingrum & Wijayangka, 2018).

The main common challenges faced by SMEs are issues related to funding for business expansion, financial management, and financial recording (Safitri et al., 2020). According to Rumbianingrum & Wijayangka, (2018), if the financial management of SMEs is not carried out effectively, it can hinder their performance and access to financing. However, with proper business management, the enterprise can experience positive growth (Risnarningsih, 2017). Therefore, to address this challenge, access to information about funding sources for business players is essential.

Behind the significant role of SMEs in contributing to the Gross Domestic Product (GDP) and employment absorption (Septiani & Wuryani, 2020), many of them still lack awareness of the importance of financial recording (Ety Meikhati, Antin Okfitasari, Rita Wahyuningsih, 2020). The lack of knowledge regarding proper financial management hinders SMEs from developing to their full potential and leads to a mismatch between their development and financial performance. Considering the crucial role of SMEs in Indonesia's economy, empowering and supporting them with proper financial management becomes essential to ensure their financial performance is well-managed.

Partner Issues

The object of this community service is Cibitung Tengah Village, Bogor. Cibitung Tengah Village has excellent potential that can be developed. The majority of its residents work as farmers and engage in micro, small, and medium enterprises (SMEs) such as culinary and handicrafts. Additionally, there are other business sectors that can be developed in Cibitung Tengah Village, such as biogas production, charcoal manufacturing, and the development of natural tourism supported by its natural resources.

Indeed, despite the abundance of natural resources and existing businesses, the knowledge of business owners in managing their finances remains low, thereby hindering the development of SMEs. Business owners in the SME sector still tend to mix their business finances with their personal finances because the knowledge about financial management has not been effectively disseminated. As a result, there are mistakes and errors concerning business finances that lead to the lack of growth in their enterprises.

Seeing the mentioned challenges, the implementing team offers a solution to SME owners by providing training and tutorials on using the Buku-Kas application for managing their business finances. This initiative aims to enhance

financial literacy and emphasize the importance of proper financial management. During these activities, the participants are educated about the significance of keeping financial records and utilizing the Buku-Kas application for effective financial recording and management.

By implementing good financial management practices, it is expected that SME owners can evaluate their business performance and effectively plan for the future development of their enterprises. According to Hartati (2013), financial management serves the purpose of seeking business capital for business expansion and allocating the capital to generate profits. When finances are managed well, the business objectives can be achieved more effectively (Wardi et al., 2020). In addition to providing training for SMEs, this initiative also contributes positively and beneficially to the development of SMEs while striving to enhance sustainability for their partners.

IMPLEMENTATION AND METHODS

The Training and Tutorial Activity on the Use of Buku-Kas Application for Business Financial Management was conducted offline in Cibitung Tengah Village, Bogor on Saturday, July 15, 2023. The target participants for this activity were 40 SME owners in Cibitung Tengah Village, Bogor. The training materials provided were structured and tailored to the needs of the SMEs to enable them to manage their business finances effectively. The training activity was conducted in three phases as follows:

Preparation Phase

In this preparation phase, the implementing team carried out the following activities:

1. Planning the training activity: This stage involved creating a schedule for the training, conducting surveys on the SMEs to be trained, contacting expert speakers in the field of financial management, and selecting the training participants.
2. Observing and gathering data on prospective training participants: This phase included determining the criteria for the SME owners and collecting information on the number of training participants.
3. Scheduling the training implementation and duration: This stage involved coordinating with the SME owners to determine the schedule for the training activity and creating a detailed rundown of the event.
4. Preparing the training materials: This phase focused on preparing the training materials to be presented during the training activity. The materials specifically covered the training and tutorial on the use of the Cash Book application for managing the finances of the SME owners.

Implementation Phase

The training activity was conducted on July 15, 2023. During the training, the participants were presented with materials on financial management for SMEs using the Buku-Kas application. In addition to the material presentation,

the training included a tutorial on how to use the Buku-Kas application and provided time for a question-and-answer session with the expert speaker.

Reporting Phase

In the reporting phase, the implementing team will compile a report on the community service activity after the training has been completed. The preparation of this activity report will follow the guidelines outlined in the Research and Community Service Handbook, 2022 edition, issued by the Research and Community Service Institution of UNJ (Universitas Negeri Jakarta).



Picture 1. Stages of Activity

RESULTS AND DISCUSSION

The Community Service Activity aims to introduce and provide training to SME owners on business financial management. In running a business, proper financial management is crucial for SME owners to effectively operate their enterprises. Through this activity, participants will learn essential financial management skills and techniques that will enable them to make informed decisions and ensure the financial stability of their businesses. By mastering financial management practices, SME owners can improve their business performance, plan for future growth, and make wise investment choices. The goal is to empower SME owners with the knowledge and tools they need to manage their business finances effectively, leading to the overall development and sustainability of their enterprises in the long run.

The training activity was conducted on July 15, 2023, in-person at the Cibitung Tengah Village Office, Bogor, West Java. The participants of the event were very enthusiastic and actively participated throughout the program. This activity was a result of collaboration between the Faculty of Economics, Universitas Negeri Jakarta, and Cibitung Tengah Village, Bogor. During the event, Ms. Ati Sumiati, MM., the Coordinator of the S1 Accounting Education Program, was invited as a speaker. The program began with opening remarks from the Head of the Community Service Program, followed by a speech from the Secretary of Cibitung Tengah Village, Bogor. Subsequently, the activity proceeded with the participants taking a post-test to assess their understanding of financial literacy and management. Afterward, the training materials were delivered as the core part of the program.

In this stage, before proceeding to the core material, the participants engaged in an ice-breaking activity guided by the speaker. The purpose of the ice breaker was to sharpen the participants' focus and attention before receiving the material presented by the speaker. Subsequently, the session continued with the presentation of the material, explaining the importance of financial management in business. Financial management is the process of regulating

financial activities or transactions within a business. It encompasses various activities such as planning, analysis, and control of financial operations (Risnarningsih, 2017). In brief, financial management involves all business-related activities aimed at acquiring company funds while minimizing costs and efficiently allocating and using funds to maximize business value (Hartati, 2013).

Based on the survey conducted by the organizers on financial literacy before the activity, the results showed that approximately 71% of respondents admitted that they had no knowledge about financial literacy. Additionally, around 71% of SME owners were unaware of funding sources for their businesses, and approximately 79% were unfamiliar with applications to manage their businesses. However, according to the survey, about 68% of SME owners are planning to use bookkeeping applications for their businesses. From these findings, it can be concluded that there is a willingness among SME owners to engage in bookkeeping. However, due to their limited financial knowledge and literacy, they have not been able to implement bookkeeping effectively.

Table 1. Pre-Test on Financial Literacy

Questions	Yes	No
Do you know about financial literacy?	29%	71%
Do you know the sources of funding for SMEs?	29%	71%
Do you know a bookkeeping application to run your business?	21%	79%
Are you planning to use a bookkeeping application to run your business?	68%	32%

To overcome these problems, the speaker gave tips and strategies for managing business finances for SME owners:

1. Separating personal finances from business finances is essential to avoid excessive use of funds for personal needs without considering the business's financial requirements, which can hinder its development.
2. Budgeting expenses wisely by avoiding unnecessary spending that does not contribute to the business's progress and creating a list of priority needs related to factors that determine business growth.
3. Keeping a record of all business transactions, such as purchases, sales, debts, and receivables. This helps maintain a clear and organized financial record for the business.
4. Controlling and monitoring cash flow within the business to prevent losses resulting from poor financial management.
5. Establishing an emergency fund. Having a reserve fund is crucial to handle unforeseen circumstances by anticipating potential challenges that SME owners may face during their business operations.



Picture 2. The Delivery of the Material by the Speaker

The benefits of studying practical financial management strategies for MSME owners are that it enables them to have a more organized and controlled financial management of their businesses, as well as prepare for financial well-being in the future (Rachma & Azhar, 2023). The solution needed by SME owners to manage their finances is by using single-entry accounting, which is a simplified method of bookkeeping. Single-entry accounting is a record-keeping system where each transaction is recorded only once. It involves recording cash inflows as income and cash outflows as expenses. For small businesses, single-entry is a simple, practical, and easily understandable method of bookkeeping. By implementing proper single-entry accounting, SME owners can obtain crucial information such as:

1. Information about business performance. By properly recording and managing their business finances, SME owners can monitor their business performance. This information includes total revenue and business profits, product or service sales, and analysis of performance over specific periods. With this data, SME owners can evaluate how effectively their business is running and strategize for future improvements.
2. Information about the financial position or funds of SMEs. Good bookkeeping provides an overview of the funding sources used by SMEs in their business operations. This includes information about debts to be paid (liabilities) and the owner's equity. By knowing this financial position, SME owners can manage debts effectively and ensure sufficient capital to support the business's sustainability.
3. Information about business income and cash expenditures. Records of business income and cash expenditures provide a clear picture of cash flow in and out of the business. This helps SME owners identify cash flow trends, overcome financial challenges, and create better budget plans for the future.
4. Information about the amount of expenses borne by SME owners. Bookkeeping also provides details about various types of expenses incurred by SME owners in running their businesses. This information helps them identify areas of the business that need cost-saving measures or efficiency in expense management.

In this presentation, it explains how to perform simple bookkeeping using single-entry accounting. What can be done by SME owners in implementing single-entry bookkeeping is by preparing a transaction book, then collecting and recording all transactions in a journal. Afterward, SME owners can create financial statements based on the recorded transactions.

Table 2. Recorded Transactions

Date	Description	Receipts	Expenditures	Balance
(Transaction date)	(Write transaction descriptions. Examples: cash sales, water expenses, transportation expenses, etc.)	(Write down the received amount.)	(Write down the amount spent.)	(Write down the remaining balance amount.)
etc.	etc.	etc.	etc.	etc.

Financial management for SME owners will be easier if they use the assistance of the Buku Kas application, which can be accessed through www.Bukukas.co.id. This application is provided by PT Beegroup Financial Indonesia. Buku Kas is a digital financial management or free accounting mobile application designed for business owners to record sales, expenditures, and debts and receivables in more detail without the need for manual writing. By using the Buku Kas application, SME owners can view business transaction reports and utilize features to remind them of outstanding debts. Other advantages of Buku Kas include accessibility via smartphones for SME owners, it is free of charge, and it can be used offline.

In the presentation, the speaker also explained and demonstrated how to use Buku Kas, starting from creating an account to recording financial transactions, with the help of video tutorials for the SME owners. The SME owners were given the opportunity to ask questions and engage in discussions about the usage of the Buku Kas application with the speaker. This was done to ensure that SME owners understand how to use the Buku Kas application effectively and can start utilizing it in their business operations.

After all the material has been presented by the speaker, the organizers administer a post-test to the MSME owners to assess whether the delivered content has improved their knowledge and financial literacy. The following are the results of the conducted post-test:

Table 3. Post-Test on Financial Literacy

Questions	Yes	No
Do you know about financial literacy?	60%	40%
Do you know the sources of funding for SMEs?	69%	31%
Do you know a bookkeeping application to run your business?	69%	31%
Are you planning to use a bookkeeping application to run your business?	91%	9%

Based on the table above, it can be observed that there is an improvement in the results after the material delivery, with the percentage of MSME owners who are knowledgeable about financial literacy increasing to 60%. Additionally, the percentage of MSME owners who are aware of funding sources for their businesses has increased to 69%. The most significant increase is seen in the willingness of MSME owners to engage in bookkeeping. After being presented with information about the importance and benefits of bookkeeping, approximately 91% of MSME owners plan to start bookkeeping. This indicates that the objectives of the community engagement activity have been achieved, and MSME owners in Cibitung Tengah Village now have a better understanding of the importance of financial recording.

The series of activities concluded with a group photo session with the MSME owners in Cibitung Tengah Village. Through this activity, it is hoped that the MSME owners will be able to effectively implement financial management, especially in terms of financial recording, and utilize bookkeeping applications to facilitate their financial record-keeping for their businesses.



Picture 3. Photo Session with the SME Owners

CONCLUSIONS AND RECOMMENDATIONS

The low financial literacy among SME owners makes it difficult for them to grow and manage their business finances effectively. Consequently, their businesses may lack proper organization. Therefore, conducting community engagement activities that focus on financial management training can help SMEs pay more attention to managing their business finances.

The Training and Tutorial Activity on the Use of Buku Kas Application for Business Financial Management has revealed the importance of having good financial literacy in running a business. SME owners should be aware of the various sources of funding available for their businesses and understand how to manage their finances efficiently. This way, business owners can assess their respective business performance, enabling them to determine future strategies based on the achievements they have made so far.

From the results and discussions of the research, the author recommends that MSME owners should cultivate the habit of keeping financial records. Additionally, they can seek and utilize applications to facilitate the process of financial recording. Financial recording can also help MSME owners to monitor the development and performance of their business in each period. Therefore, MSME owners can determine strategies to be implemented in their businesses based on the financial performance from previous periods.

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