

SIAPIK Application as An Effort to Increase MSMEs' Understanding in Preparing Financial Statements

Nur Fitriana Hamsyi¹, Barkah², Wenny Pebrianti³, Yulyanti Fahrana⁴

Faculty of Economics and Business, Universitas Tanjungpura, Indonesia^{1,2,3,4}

Corresponding Author: nur.fitriannah@ekonomi.untan.ac.id

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ABSTRACT

MSMEs play a role in overcoming the problem of poverty and become a buffer when Indonesia experiences a crisis. Given their essential role in the national economy, MSMEs need assistance with access to capital. However, the problem is that MSMEs are not yet disciplined in recording financial transactions and compiling financial statements, making it difficult for banks to measure their financial performance accurately. This is due to a lack of understanding in making financial statements. As a result, it is difficult to know exactly how much profit or loss they experienced. Therefore, this community service activity aims to increase the understanding of MSME actors regarding the importance of financial recording and reporting and is expected to be able to prepare financial statements using SIAPIK. The method used in activities is socialization, which is done by conveying basic accounting material along with MSME financial accounting standards and providing training regarding the use of SIAPIK. The participants are MSMEs in the Kubu Raya Regency area of West Kalimantan. The activity results showed increased participants' understanding and ability to prepare financial statements using SIAPIK. By preparing good financial statements, they can measure their financial performance accurately.

Keywords: Financial Statements, Literacy, MSMEs, SIAPIK



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INTRODUCTION

Micro, small, and medium enterprises (MSMEs) contribute to Indonesia's economic sector growth. Based on data from the Ministry of Cooperatives and Small and Medium Enterprises, MSMEs can contribute 61.07% or 8,573.89 trillion to gross domestic product (GDP) and reach up to 60.42% of the total investment collected in Indonesia (Nurhaliza, 2022). MSMEs also play a role in overcoming the unemployment problem caused by the disproportionate number of job seekers and the limited number of available job opportunities. MSMEs can absorb as much as 97% of the total workforce (Sasongko, 2020).

The resilience of MSMEs to economic shocks was proven when Indonesia experienced various crises, such as the monetary crisis in 1998 and the crisis in 2007-2008 (Rostikawati & Pirmaningsih, 2019). The Covid-19 pandemic has had an impact on the financial performance of MSMEs. Business

cash flow is disrupted, so MSMEs must manage their finances carefully. For this reason, recording transactions and preparing financial statements play an important role so that business actors can control their cash and know their financial condition each period. However, in practice, several MSME actors have not carried out this process correctly. Not a few people ignore the importance of recording and preparing financial statements. This condition is caused by several problems faced by MSME actors, including literacy regarding the importance of financial management is still low (Farhan et al., 2020), lack of human resources and financial management skills in preparing financial statements (Priyanto et al., 2022), pattern of limited thinking to analyze financial transactions and financial statements (Wulansari et al., 2024) that comply with standards.

Irregular and inaccurate financial management makes it difficult for MSMEs to calculate their business's real profits or losses (Rinandiyana et al., 2020). This situation certainly makes it difficult for MSMEs themselves when dealing with banks. When MSME entrepreneurs experience a lack of capital and want to apply for a loan from the bank, the bank will ask for financial records and statements that meet accounting criteria. This is often an obstacle for MSMEs in obtaining capital from banks or other institutions. Preparing correct financial statements makes it easier for MSMEs to measure their business performance and make careful business plans for the future (Rahayu et al., 2024).

In 2016, the Indonesian Association of Accountants (Indonesian Accountants Association, abbreviated as IAI) published Financial Accounting Standards for Micro, Small, and Medium Entities, which are expected to guide MSMEs in recording financial transactions and preparing financial statements. This standard is designed to be more straightforward in reporting than the previous standard, namely, Financial Accounting Standards for Entities Without Public Accountability. Bank Indonesia also contributed to MSMEs by issuing an application called SIAPIK (Sistem Informasi Aplikasi Pencatatan Informasi Keuangan or Financial Information Recording Application Information System), making it easier for MSME actors to record their daily financial transactions and prepare financial statements properly.

SIAPIK is a form of effort to make it easier for MSMEs to record financial transactions and prepare financial statements. Users simply install SIAPIK easily and for free on the Google Play Store application, and it can be used in mobile-based and website-based versions. Users still new to accounting do not need to be confused about choosing debit or credit for each transaction. Users only need to choose receipts or expenditures because SIAPIK is a double-entry recording system with a single-entry input system (Habibi & Supriatna, 2021; Afriady et al., 2023). Several sectors, such as the service sector, manufacturing, trade, and others, can use SIAPIK. Financial statements generated from this application will be presented accurately and by financial accounting standards for micro, small, and medium entities. In this way, MSME actors will know the financial performance of their business and make it easier for them to apply for financing from the bank. Data shows that as many as 724 SIAPIK users have succeeded in obtaining financing from banks with a total of IDR 18.3 billion (Nurhidayah, 2022).

Utilizing this application requires MSME actors to adapt to technology in line with technological developments that are increasingly rapid and change frequently. This application requires practice so that users can understand the features contained in the application and practice the accounting process, from recording financial transactions to reporting. Based on this, community service activities are carried out (Pengabdian kepada Masyarakat, abbreviated as PKM) with socialization and training methods for MSMEs in using SIAPIK to prepare financial statements. Different from previous research which focused on training in preparing financial statements for MSMEs using simple manual techniques without using applications this research uses an application called SIAPIK (Manoppo & Pelleng, 2018; Rahmi et al., 2020; Wardiningsih et al., 2020; Fitriany et al., 2023; Utama et al., 2023; Zuniarti et al., 2023). This research uses an application called SIAPIK, which can make it easier to record MSME financial information and prepare financial statements.

This community service activity aims to educate MSME actors about the importance of recording financial transactions and to become more understanding and able to prepare financial statements using SIAPIK. The activity was carried out by a team of lecturers from the Faculty of Economics and Business, Universitas Tanjungpura, with the target being MSMEs in the Kubu Raya Regency area. The expected output from this training is that MSMEs will be able to: a) understand accounting in simple terms, such as the main posts in accounting accounts; b) properly administer evidence of every financial transaction; c) simple analysis of every financial transaction; d) create a journal with the SIAPIK; e) create financial statements according to accounting standards; f) further improve the quality of using digital applications by utilizing SIAPIK.

METHODS

The community service activities were carried out at the Hall of the Regent of Kubu Raya, West Kalimantan. The target participants for this activity are MSMEs in the Kubu Raya Regency area who are registered with the Ministry of Cooperatives, small and medium enterprises, and industry and trade of Kubu Raya Regency. This district was chosen because 95% of businesses in the Kubu Raya area are mostly micro and small businesses (Oxtora, 2022). Most of the MSME participants who participated in this activity had never taken part in training to prepare financial statements using the SIAPIK application. The stages in this activity include:

1. Preparation

All preparations were made, including permits from the relevant agencies and observation of the activity's location.

2. Implementation

Before entering the material, participants will be guided on downloading the SIAPIK application from the Google Play Store using their respective devices until it is appropriately installed and registration is successful. After that, the presenter will present material related to the importance of financial statements, financial accounting standards for micro, small, and medium entities, and a simple introduction to accounting. Then, the presenter will continue with material regarding using SIAPIK in preparing financial statements. Participants will be given practice in analyzing simple financial transactions with the SIAPIK application.

3. Evaluation

This stage includes some question-and-answer sessions for participants regarding the training material and a sharing discussion to discover the obstacles participants face in using the application.

RESULTS AND DISCUSSION

Before carrying out the activity, the PKM team prepared by arranging permits from partners: The Ministry of Cooperatives, Small and Medium Enterprises, Industry, and Trade, Kubu Raya Regency. In the initial meeting with the head of the department, apart from providing an overview of the implementation of activities, the team and head of the department also discussed the condition and development of MSMEs in the Kubu Raya Regency area. After obtaining permission from the head of the department, the team processed the activity location permit from the Regent of Kubu Raya and inspected the activity location, which was held in the hall of the Kubu Raya regent's office.

Furthermore, the community service activities will be implemented for two days, namely on Thursday and Friday, June 9-10, 2022, at the Kubu Raya Regency Regent's Hall. The Dean of the Faculty of Economics and Business, Universitas Tanjungpura, and Representatives from the Regent of Kubu Raya delivered the speech. It was attended by 42 participants from various types of MSME actors in Kubu Raya Regency. The first day was filled with material delivery. Considering the different educational backgrounds of the participants, the material is communicated in light language so it is easy to understand. MSME actors were explained why recording financial transactions and

making financial statements is essential, the basics of financial statements components, an overview of making accounting transactions into journals, and a brief overview of financial statements. Understanding the importance of financial statements will encourage participants to administer financial transaction records properly. The presenter also explained financial accounting standards for micro, small, and medium entities.



Figure 1. Opening of Community Service Activities
Source: Author Data (2022)

On the second day of the activity, the PKM team assisted participants in installing the SIAPIK application. The team facilitated participants filling the internet quota to download the SIAPIK application. After downloading the application, participants initialize it by selecting a business sector and inputting a profile according to their business. Then, the presenters from the PKM team delivered material in the form of explanations and instructions for using the application, uses, and provided financial transaction simulations for participants to apply to SIAPIK. The activity went smoothly, and the participants were very enthusiastic about participating. The PKM team guides participants in recording transactions given to them and preparing financial statements by accounting standards via the SIAPIK application.



Figure 2. Participants install SIAPIK
Source: Author Data (2022)

To carry out the evaluation, the team conducted some question-and-answer sessions on the material provided and shared discussions regarding the obstacles and problems they faced using the SIAPIK application. This evaluation helps obtain information on the extent to which participants understand the material and practices provided. Participants also expressed their difficulties in understanding accounting and that this activity took time in the application implementation part of the simulation. Participants' high curiosity about this application made them actively ask questions; even after the activity was closed, discussions were still ongoing. Some question-and-answer sessions always accompany the first and second-day sessions.

Financial accounting standards for micro, small, and medium enterprises are designed to make it easier for MSMEs to prepare financial statements. This standard only requires MSME actors to make three statements: the statement of financial position at the end of the period, an income statement, and notes to the financial statements. Each component of the financial statements has an explanation and examples. The SIAPIK menu consists of 12 transactions, data, statements, application info, user info, activate instructions, backup data, restore data, change business, add business, user management, and user statements. Several evaluations identified by the PKM team during the activity were:

1. MSME actors still need to understand the importance of financial statements.
2. MSME actors' understanding of financial recording and reporting still needs to be improved.
3. Only a few MSMEs have recorded their finances, but this is limited to receipts and expenditures.
4. Many MSME actors still need a long adaptation period to technology, especially in using this application.
5. Many MSME actors are not familiar with the Financial Accounting Standards for Micro, Small, and Medium Entities

Based on this evaluation, more intensive training and assistance are needed for MSMEs to increase their literacy in recording and reporting their finances. This aligns with human resource theory, which emphasizes investment in education and training to increase individual productivity and quality, impacting their welfare (Rinandiyana et al., 2020). Of course, this is a call for all parties who care about MSMEs. From the results of discussions and monitoring during the activities, MSMEs felt helped by the presence of SIAPIK in recording financial transactions and preparing complete financial statements according to accounting standards. Previous research also proves that using the SIAPIK application makes it easier for MSMEs to prepare financial statements for decision-making (Habibi & Supriatna, 2021). This PKM activity impacts increasing their knowledge of financial statements and using SIAPIK. However, the activities carried out by the PKM team were limited to a short time, namely only two days, so it was felt that they were not optimal in helping participants understand and practice the material.



Figure 3. Practice for Using the SiApik
Source: Author Data (2022)

CONCLUSION

MSME actors' understanding of financial recording and reporting administration is still very low. The recording still needs to be improved and is far from conforming to the financial accounting standards for micro, small, and medium entities. It is not surprising that there are still many MSME actors who have not carried out financial recording and reporting. Bank Indonesia has released SIAPIK to make it easier for MSMEs to record and report financial information. However, the lack of adaptation by MSMEs to technology means they are hampered using the application.

Therefore, the team implementing community service activities from the Faculty of Economics and Business, Universitas Tanjungpura, was called upon to hold SIAPIK training to help MSMEs recognize, understand, and be able to practice this application in preparing their financial statements. However, the activity was limited to only being carried out for two days, so it was still lacking in providing optimal training to participants. Suggestions for the future are that activities like this need to be carried out intensively and periodically so that they can increase the understanding of MSME actors and become more aware of the importance of financial statements.

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