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## **The Influence Of The Quality Of Financial Reports Of The UMKM As well as prospects For The Implementation of SAK ETAP**

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### **Abstract**

*This research is to test the influence of financial statements of UMKM on the level of credit received UMKM, as well as the prospects of the implementation of SAK Entities Without Public Accountability (SAK ETAP) in 2011 to increase the quality of financial statements of UMKM. The Data in this study were obtained from the questionnaire with the respondent UMKM entrepreneurs residing in the territory of Surabaya, Gresik, and several other areas on the island of Java. Respondents were 50 of the sample in this study. The results of this study shows that the quality of financial reports of UMKM tidakberpengaruh to the amount of the credit received UMKM, this is due to the low quality of the financial statements of UMKM so that the banks still doubt the relevance and reliability of the quality of its financial reports. The prospect of the implementation of SAK ETAP to improving the quality of financial statements to the extent this is still facing constraints due to the still low level of understanding of the SME entrepreneurs over the SAK ETAP such.*

**Keywords: Kualitas Laporan Keuangan, UMKM, Kredit, SAK ETAP**

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## **INTRODUCTION**

All companies have the same goal to achieve profits sebesarbesarnya. To achieve these goals, every company will direct its business activities to produce products that can give satisfaction to the consumer, so that in the time period long enough company to get the expected profit. But, the reality is the company is not easy to achieve the desired target. Micro, Small, and Medium enterprises (UMKM) proved to contribute to the Indonesian economy. UMKM are able to absorb the unemployed to be able to work again. In many countries, UMKM also contribute to the same magnitude as that found in Indonesia. South africa is one of the countries with 95% of the business sector are UMKM. This sector each year on average contributes 35% to the gross domestic product, as well as to reduce as much as 50% the unemployment rate in the Country (Zimele 2009). The enormous potential of UMKM is often constrained by the problem of capital to develop the business. There are actually programs the financing of UMKM run by the government. One such program is the People's Business Credit (KUR), which in 2009 targeted around Rp 20 trillion. The purpose of the KUR is to be a solution to capital financing for UMKM, because during this time many UMKM are constrained access to banks to get financing is (Osa 2010). But the realization of the KUR is far from the target of Rp 20 trillion, which only amounted to Usd 14.8 trillion. Causes of low KUR such as the bank that is designated as KUR very cautious in lending, because they do not get adequate information regarding the condition of UMKM. The majority of MUMKM are not able to provide accounting information regarding the condition of the business (Baas and Schrooten2006).

With adequate accounting then the SME entrepreneurs can meet the requirements in the submission of credit, such as making financial reports (Warsono 2009). The financial report is a reflection to be able to find out if an activity the government has been running well, then from that banking is required to be able to produce the quality of financial reporting, so that from the publication of these financial statements can be useful for the parties concerned and be the basis of decision-making(Wijaya, 2018). However, the implementation of these books is

difficult for UMKM due to limited knowledge of accounting, the complexity of the accounting process, and anggapan bahwa the financial statements is not important for UMKM (Said, 2009). A wide variety of other limitations faced by UMKM is the educational background who do not understand accounting or bookkeeping, lack of discipline in carrying out the accounting books, as well as the absence of sufficient funds to hire an accountant or buy accounting software to facilitate the implementation of accounting bookkeeping.

The Financial Accounting Standards board (DSAK) in 2009 has passed the Accounting Standards for Entities Without Public Accountability (SAK ETAP). SAK ETAP will be effective as of January 1, 2011, but the application prior to the effective date are allowed. The use of SAK ETAP is intended for entities without public accountability, i.e. the entity that :

1. Do not have public accountability is a significant,
2. Entities that publish the financial statements for the general purpose for external users.

SAK ETAP is the accounting standard which its use is intended for business entities that have no public accountability, such as entities of micro, small, and medium enterprises (UMKM). SAK ETAP is more easily understood and not such as SAK General. In addition to the presence of SAK ETAP, the ease of others for UMKM in terms of bookkeeping accounting is the increasing number of accounting software that can be used UMKM. To the future, it is expected UMKM are able to do bookkeeping accounting for presenting financial statements so that it is easier bagipara SME entrepreneurs to obtain financing.

1. Based on this, it is interesting to do research on the factors that affect the perception of the entrepreneurs of UMKM related to the importance of bookkeeping and financial reporting for business and the quality of financial reports of UMKM
2. does quality of reports of the effect on the amount of credit approved by the bank, and
3. assess the prospects for the implementation of SAK ETAP in the year 2011, which is based on the understanding of which is owned by the entrepreneurs of UMKM related SAK ETAP such.

## **RESEARCH METHODS**

Used Data derived from a questionnaire distributed to 30 entrepreneurs of UMKM are in the region around Gresik and Surabaya, with a direct visit so that all the questionnaire can be filled. 30 respondents selected are respondents based on the observation scale of business that is not too big. In the questionnaire also contained questions regarding the number of employees, total assets, and total sales to determine whether the respondent is of UMKM. Based on the answers diberikanke 30 respondents, all of which are UMKM. It also made the delivery of a questionnaire by email to the entrepreneurs who are in other cities in Java island, a 90 with the number of questionnaires returned 20 pieces. The Total number of respondents overall is 50 respondents (average rate of return is 41,67%), namely the entrepreneurs of UMKM that are the size of business is not classified as large businesses, and is located in Gresik, Surabaya, and cities-kotalain on the island of Java. In addition to using the data from the questionnaire, this research is supported by the interview process with SME Centre FEUI as the party that bridge the gap between the entrepreneurs of UMKM with banks as well as those that participate and help provide technical training related to the business development of UMKM and the respondents who are the entrepreneurs of UMKM.

## RESULTS AND DISCUSSION

The distribution of the sample based on the location of their business is as much as 42 respondents residing in the territory of Labuhan Batu. Formal education last to be taken by the respondents is dominated high school graduates/ vocational school a total of 34 respondents. Based on the type of business carried on, the majority of respondents engaged in trade or sell that as many as 34 respondents, then eight respondents business engaged in the field of services, the six respondents in the field of manufacturing, and the two respondents in the field of agribusiness (agriculture). If grouped by the size of its business, 24 respondents have a business which is classified as a group of micro, 16 respondents entered into in the small business group, and 10 of the respondents belong to the group of medium-sized businesses. For respondents who never get the credit banking is as much as 33 respondents. The perception of the importance of bookkeeping and financial reporting is likely to emerge from the growing need to have a financial report for a variety of purposes such filing requirements for credit, evaluation effort, and as input for a decision to expand its business. Many of the entrepreneurs of UMKM began to pay attention to the process of bookkeeping and financial reporting to be able to overcome the problems of financial management as well as credit. But seen from the variable quality of the financial statements look the quality of financial reports have a fairly wide range and the standard deviation is quite high, which indicates the quality of the financial statements produced by the respondents is quite varied. Further, based on the variable understanding of SAK ETAP is seen that 90% of the respondents do not know and do not understand about the SAKETAP. The most likely cause is because of the level of information and socialization of SAK ETAP received their still relatively limited 64%, of the respondents claimed to have never received the socialization and adequate information related SAK ETAP.

Based on the level of education, majority of the respondents had high school/vocational school which can lead to limited their knowledge of recent developments that affect their business, including the development of accounting standards. 48% of the scale of the respondent's business is a micro-scale, 32% of small-scale, and 30% are UMKM with skalamenengah. management, so it is likely they do not understand the importance of accounting and financial reporting. 34% of respondents do not have a credit from the banking system. About 50% have a credit from the bank with a number of relatively small, namely only a maximum of Rp25 million, and the majority also have value. At a time when the business of the new stand will encourage a businessman to more actively search for information and how to be able to develop its business in the future. According to Mazanai and Fatoki (2012), a newly established company has the potential internal funding is limited so it is requires a source of external funding. To get credit from the banking system, they need to prepare financial reports that need to have adequate understanding of the accounting standards.

Based on the results above, it can be said the prospect of the implementation of SAK ETAP in 2018 to improve the quality of financial statements of UMKM is not optimal. Considering that the current understanding of SAK ETAP owned MUMKM is still very low. From the results of the interviews also be aware that the Trustees of the UMKM still have a lack of understanding of SAK ETAP such. Currently the institute of coaching UMKM still focuses on training the basic techniques of accounting rather than the standard guidelines of accounting.

## CONCLUSION

Respondents of UMKM in this study have the perception that the bookkeeping and financial reporting is quite important in the growth and development of its business. Factors size of business a positive influence on these perceptions. Old business stand instead of a

negative effect on the perception, in contrast with the initial guess. Probably because at the time of the initial stand of entrepreneurs trying to think of things that are important to do to improve their business into the future so that they have a good perception on the importance of bookkeeping and financial reporting. While the education level of the last besertalatar the back of his education was not proven to be significant the Quality of financial reports of UMKM in Indonesia is still relatively low, the poor quality of financial statements of UMKM cause the quality of financial reports is not a positive influence on the magnitude of the amount of credit received.

SAK ETAP be hope to be able to improve the quality of financial statements of UMKM to be better than they are today. Its implementation in the year 2011 seems to still meet the constraints feared impede the implementation of SAK's. The biggest obstacle is the low understanding of the SME entrepreneurs who would use the SAK's. The provision of information and socialization as well as the level of Education of the last entrepreneur turns a positive effect on the level of understanding of entrepreneurs related SAK ETAP hotel. While the old business stand negative effect on the level of understanding of the entrepreneur as well as the educational background and the size of the business does not have influence on the understanding of entrepreneurs related SAK ETAP. In addition, the banks or institutions UMKM still many who do not fully understand about the SAK ETAP. These conditions need to be attention to related parties (such as IAI, Kementerian UMKM) that the provision of information and socialization is still not effective and achieve the desired target.

The limitations in this research is still lack of understanding of the respondents about the importance of bookkeeping for the business development of the cause of the limited ability of the research model to answer the hypothesis. Other limitations are the number of respondents is still limited and mostly located in Surabaya and surrounding areas. Respondents who used a sample of the study consists of companies with medium-scale, small, and micro, which memilikik s different. Group micro may require accounting standards which is much more simple compared SAK ETAP.

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