

## INTRODUCTION TO MARKET ACCOUNTING IN EFFORTS TO ACCOUNTABILITY FOR TRADERS IN THE COIR MARKET ENVIRONMENT

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### ABSTRACT

The purpose of financial analysis assistance to the joint business group of the Sukamaju village PKK in managing the emping house is to find out how the financial health of the joint business group is, and the plan to develop the business, if financially possible and the correct records according to the experts so that business actors can understand and also practice it in the businesses of PKK women, especially in Sukamaju village. The method applied is by direct training in the preparation of financial statements in accordance with PSAK MSMEs. As well as having calculated the ratio to measure whether the business is healthy or not, mothers need to be given knowledge and insight about analyzing financial statements or the proper registrar, the ratios discussed are liquidity ratios, profitability ratios, and business solvency. The number of members of the emping house in this community service activity is 10 (ten) people with the provisions of predetermined criteria. The expected results from Community Service activities or assistance in analyzing finances in joint business groups in the emping home business are that the group can analyze business readiness financially so that expansion policies and other policies that will be taken are financially safe.

**Keywords:** financial analysis, group assistance, business

### 1. INTRODUCTION

To obtain and fulfill daily needs, humans struggle to survive and overcome problems by utilizing natural resources, attractive energy and thoughts, as well as the availability of capital that exists in themselves and their environment (Suflani et al., 2020). In cities and villages, it is both not easy to get the goods they need for their daily needs considering the increasingly unlimited human needs (Sitepu & Hasyim, 2018). To meet daily needs, humans cannot get the goods they need alone, someone must look for or buy goods that have been traded in that place (Supriyanto et al., 2021). For example, the market is where a person will find various necessities of life such as clothing, food, shelter, and so on. The market can be in the form of an economic activity or as a center for cultural activities (Menengah et al., 2017). Traditional markets in the eyes of people are synonymous with dirty and smelly places. This is a big problem for potential buyers to find their needs in the market.

The market has the meaning of a place where sellers and buyers meet until a transaction occurs. Currently, the market that occurs in the community is not only traditional markets (Ariyani & Nurcahyono, 2018). Traditional markets are often also called traditional markets. Traditional markets are markets where sellers and buyers bid directly so that a price agreement occurs between the two parties (Riffiandi et al., 2021). Traditional markets are markets that are managed with more traditional and simple management than modern markets. Traditional markets are owned (Astanto, 2021). The existence of traditional markets is one of the most important indicators in economic activity. Traditional traders have characteristics that are not good in planning strategies (Nurjanah, 2020).

**Tabel 1. Karakteristik Pasar Tradisional**

No	Aspek	Pasar Tradisional
1	Histori	Evolusi panjang
2	Fisik	Kurang baik, sebagian baik
3	Pemilikan/Kelembagaan	Milik masyarakat/desa, pemda, sedikit swasta
4	Modal	Modal lemah/subsidi/swadaya masyarakat/inpres
5	Konsumen	Golongan menengah kebawah
6	Metode pembayaran	Ciri dilayani, tawar menawar
7	Status tanah	Tanah negara, sedikit sekali swasta
8	Pembiayaan	Kadang-kadang ada subsidi
9	Pembangunan	Umumnya pembangunan dilakukan oleh pemda/desa/masyarakat
10	Pedagang yang masuk	Beragam, massal, dari sektor informal sampai pedagang menengah dan besar
11	Peluang masuk/partisipasi	Bersifat massal (pedagang kecil, menengah, dan bahkan besar)
12	Jaringan	Pasar regional, pasar kota, pasar kawasan

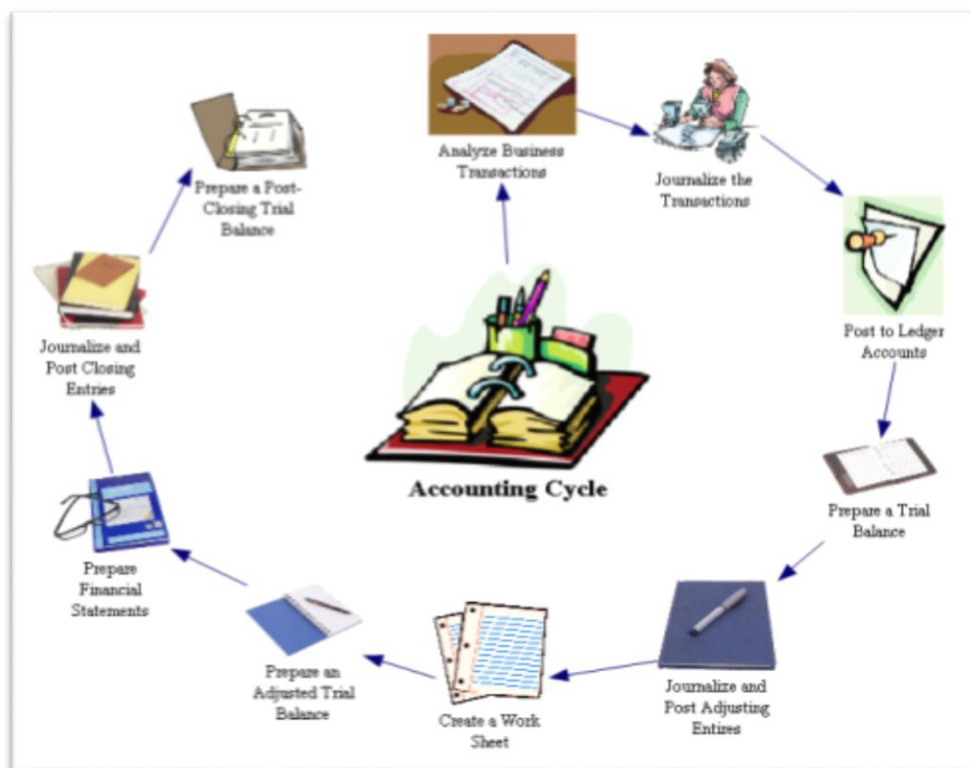
Sumber: Utomo (2011)

When viewed from the characteristics of traditional markets, competition between traditional markets with Alfamart and Indomaret can occur. The shopping pattern of modern society who wants comfort, cleanliness, promotion and efficiency in shopping causes consumers to increasingly leave traditional markets. It would be nice if there was no effort from the head of the market as the manager of the traditional market to make improvements to the inside and the surrounding environment.

The definition of accounting according to the Financial Accounting Standards Board (FASB) Flesher et al. (2018) is a service activity that works to provide quantitative information which is then used for economic decision making. Meanwhile, according to Listifa & Suyono (2021) accounting is an organizational function that is systematic, reliable and genuine in recording, detecting, processing, summarizing, analyzing, interpreting all transactions and events as well as finances that occur in the company's operations as a responsibility for its performance. Accounting according to Sumarsan (2017) is an art to collect, identify, classify, record transactions, and events related to finance, so as to produce information or a financial report that can be used by interested parties. Based on the explanation, it can be said that accounting is the

Process of collecting, identifying, classifying, and recording transactions and events related to finance. The process produces financial information that is useful for report users (users) for decision making.

The accounting cycle according to Bahri (2016) is the process of compiling all business transactions that occur within the company until the preparation of a financial report. Meanwhile, according to Suharli (2019) Understanding the Accounting Cycle is a sequence of transactions, events, activities, and processes from beginning to end starting from the beginning like a circle that will never break until the end. According to Bahri (2016) the accounting cycle is the stages starting from the occurrence of transactions to the depreciation of financial statements so that they are ready for the next recording. From this explanation, it can be concluded that the accounting cycle is the stages of the accounting process in an accounting information system that is needed to collect and process data related to business transactions that occur within the company. It is said to be a cycle, because each stage of the accounting process is carried out repeatedly during the company's operations. The following are the stages of the accounting cycle:



The accounting cycle begins with the identification of transactions. Transactions are events that record all daily financial activities into transaction evidence where the value can be expressed in monetary units and will result in changes in financial position, examples of transactions are receiving payments from customers, paying fees, making sales, making purchases and other transactions. . The form of transaction evidence can be in the form of receipts, sales invoices, purchase

invoices, cash receipts, cash disbursements, sales or purchase notes, and so on which are then selected according to the type of each transaction. Based on the supporting documents, a journal is made which summarizes its recording according to the account name for each type of transaction. Journals must balance debits and credits. Therefore, each company first compiles a Chart of Account (COA) or a list of account codes before compiling a journal. After journaling, it is then transferred to the general ledger or called the Posting process.

The general ledger is a collection of accounts used and owned by the company, the general ledger will eventually show the final balance which is then collected into a trial balance. The trial balance contains the accounts that are used together with their balance values which serve to prove the debit and credit sides are appropriate. At the end of the period, adjustment data is obtained for further preparation of adjusting journal entries. The function of adjusting entries is to:

Update the books before the preparation of financial statements. The next step is making a trial balance after adjustment which is the main basis for preparing financial statements. Because the accounts contained therein have included all the data needed to prepare financial statements. The next stage is reporting or making financial statements. A complete financial report includes a statement of financial position or balance sheet, income statement, statement of changes in capital, cash flow statement and notes to financial statements. The next stage is recording and posting closing journals. The closing entries are used to close all profit and loss accounts. The last stage is making a trial balance after closing, this is the balance that is made after all closing entries are transferred to the general ledger. At this stage it is not necessary if the accounting cycle is run using a computer-based accounting information system. According to Karim (2021) the objectives of accounting are:

- a. Provide financial information so that it can help estimate the company's profit potential
- b. Provide information about changes in various economic sources of the company such as assets, debt, capital, and others
- c. Provide other information related to financial statements to assist users of the report.
- d. Provide information regarding the status and financial condition of the company
- e. Provide an overview of the possible status and financial condition of the company in the future
- f. Determine the level of risk associated with corporate loans or credit
- g. Get an overview of the profit level of the company.

## 2. IMPLEMENTATION METHOD

The target of the activity is market traders in the coir market environment to be given an understanding of what accounting is to make financial reports. The location of the activity is a coir market with the address Jl. Raya Labuan Km.23 Kp. Coir Market, Sindanghayu, Kec. Saketi, Pandeglang Regency, Banten province.

The method is carried out by direct meetings with several traders for 3 days with a duration of 3x 8 hours starting from coaching how to make financial reports for their business. From proof of transactions to financial statements. The implementation not only provides learning materials related to accounting and analysis but is also equipped with practice in conducting financial analysis with several examples of existing financial statements. And make plans with the results of the analysis so that all participants understand the purpose and objectives of the training and assistance in managing finances.

## 3. RESULTS AND DISCUSSION

The implementation of mentoring carried out in the coir market environment is explained in a swot analysis to describe how the mentoring activity program has been implemented.

**Strengths** are situations or conditions that are the strengths of the business group or program at the time of implementation of the mentoring. This strength is internal to the organization or a program.

- a. The number of members is more than sufficient (quantitative) so that the implementation of business groups will be stronger.
- b. The business group has five years of experience, so it becomes a force to carry out expansion.
- c. The manufacturing process involves the local community so that the support from the local community is maximized.
- d. Raw materials are available in abundance and are safe so that business continuity is very large.
- e. There is already a simple record that allows it to be adjusted to PSAK EMKM and an analysis is made.
- f. Support from village officials who want to facilitate activities that can improve the competence of emping house

managers.

**Weaknesses** are business group activities that are not running well or resources needed by the organization but not owned by the organization. Weaknesses are sometimes easier to see than strengths, but there are several things that make the weakness not given the right solution because existing strengths are not maximized.

- a. The maximum educational background is high school and there are still some below it as a transfer of knowledge, it must be completed and it takes a long time to understand.
- b. The network that has been built has not been maximized by all members.
- c. The manufacturing process requires the help of sunlight so it depends on the weather.
- d. Can't determine 1 production cycle how long it will take to generate income.

**Opportunity** is a positive factor that emerges from the empng home business group and provides opportunities for business groups to take advantage of it. Opportunity is not only in the form of policies or opportunities in terms of getting capital in the form of money, but can also be in the form of community responses or issues that are being raised.

- a. The number of requests for products increases
- b. The level of quality of the goods produced is good
- c. The enthusiasm of group members to upgrade their knowledge.

Threats are negative factors from the environment that provide obstacles to the development or running of an organization and program.

- a. Existing products are uniform so the possibility of decline in demand at a certain time
- b. A manual payment system allows fraud to occur.

#### 4. ACTIVITY DOCUMENTATION





## 5. CONCLUSION

The implementation of recording assistance activities for traders' businesses in the coir market environment, Labuan sub-district, Pandeglang Regency, is a very interesting and important thing to be carried out with the aim of increasing the competence of business actors in the Pandeglang area. The enthusiasm of the participants was very good and encouraged the achievement of the objectives of this training activity. There are several obstacles that exist during the implementation of the activity, namely the maximum level of education is only high school, which makes participants have to learn more.

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