

## **RETAIL BUSINESS FINANCIAL MANAGEMENT TRAINING AT THE ECONOMIC EMPOWERMENT COMMISSION OF THE GKJ KERTEN SURAKARTA CONGREGATION**

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### **ABSTRACT**

In this Community Service, the activity program is retail business accounting training aimed at the PEJ commission (community economic empowerment) GKJ Kerten Surakarta, especially the KoneMart manager. The retail business accounting program that we provide as training material is a real time accounting program so that it will provide faster and more accurate information. Good and correct accounting reflects good governance for the institution. The method in this service is by presentation/lecture method, question and answer, training, and assistance in the implementation of accounting programs. In assisting the implementation of this program, it is sustainable until KoneMart managers are able to operate it themselves. The results of this service activity with retail business accounting training provide a high commitment in business unit management for PEJ management, especially KoneMart managers. KoneMart managers have been able to implement accounting programs well and have been running regularly.

**Keywords:** Retail business, real time, governance.

### **INTRODUCTION**

Based on our observations, there are still relatively many economic activities of the congregation residents that in their implementation do not last long (stop in the middle of the road). The unsustainability of this activity is caused by not being managed properly, especially in accounting records. Thus, the development of assets and capital that has been used in economic activities is not known for sure how it exists and develops. Similarly, it is difficult to know with certainty the profit/profit from this economic activity both on a daily and periodic basis.

Departing from the above, the Community Service Team of the Faculty of Economics, Solo Christian University of Technology (FE UKTS) is trying to collaborate with the Economic Empowerment Commission of the GKJ Kerten Congregation, especially KoneMart, in order to take part in overcoming the above problems. The community service team of the Faculty of Economics Solo Christian University of Technology (FE UKTS) through interactive seminar activities and mentoring activities need to hold socialization in the form of a talk show about the main accounting principles and practical ways to record accounting for business activities/retail business. The problems of partners in this community service activity are:

- a. The management of the PEJ Commission (KoneMart) does not have any knowledge on how to manage finances properly and correctly and effectively.
- b. Economic activities have not involved human resources to have more knowledge and skills related to good accounting records.
- c. With all the limitations, the management of the PEJ Commission (KoneMart) has not been able to play an active role in its accounting records.

- d. This service activity was carried out with the aim of providing an understanding of the importance of accounting records and at the same time providing assistance in the accounting recording process of KoneMart's retail business comprehensively up to the output of the core financial statements.

## METHOD

The activity was carried out in the form of seminars and talk shows or interactive lectures with the administrators and members of the Economic Empowerment Commission of the GKJ Kerten Congregation. The activity was held on Saturday, December 17, 2020 at 10.00 – 13.00 WIB. The activity was carried out in order to solve the problems that occurred at the Economic Empowerment Commission of the GKJ Kerten Congregation, especially the main management of KoneMart, in the following ways:

- a. Providing assistance solutions in terms of recording financial transactions of business activities.
- b. Train human resources to better understand their duties, functions and authorities
- c. Assistance in the work and implementation of financial transaction recording activities.

## RESULTS AND DISCUSSION

### Accounting for Retail Business

In principle, every activity carried out by humans has the hope of being able to grow and develop (at least survive). To be able to meet this expectation, of course, humans will try their best in various ways that are done. Ideally, activities should not just run without goals and expectations, this will result in activities not having a clear, uncontrolled and measurable direction. Likewise, economic activities at the GKJ Kerten Congregation Empowerment Commission certainly have hopes/goals to obtain results/profits. For this reason, the importance of good management is one of them by doing good accounting records as well.

Accounting is the process of recording, classifying, summarizing, reporting, and analyzing the financial data of an organization (Haryono, 2010). Accounting is a discipline that provides the information necessary to carry out activities efficiently and evaluate the activities of an organization. The information generated by accounting is required to:

1. Make effective planning, supervision, and decision-making by management.
2. As an organizational accountability to investors, creditors, government agencies, and other stakeholders.

Accounting is an information system that measures business activities, processes data into reports, and communicates the results to decision-makers (Horngren and Harrison, 2007). Another definition states that Accounting is an information system that produces reports to interested parties regarding economic activities and company conditions (Warren et al., 2005). Meanwhile, according to the "American Institute of Certified Public Accountants (AICPA)" in Harahap (2003) Declaring accounting as the art of recording, classifying, and recognizing in a certain way in monetary measures, transactions, and events that are generally financial in nature including interpreting the results. With good and regular accounting records, it will greatly help the management/management in completing their tasks, especially in providing KoneMart financial information to stakeholders. The implementation of accounting is not only useful for providing information about the core financial statements and other supplementary reports. The core financial statements consist of a balance sheet, an income statement and a statement of changes in capital.

### Definition of Financial Statements

Financial statements are the final result of the accounting process, which consists of two. The main report is the balance sheet and profit and loss calculation report and in the form of a supplementary report such as the withheld profit statement and source report and the use of funds or reports of changes in financial positions. Financial Statements are records of financial information of a company in an accounting period that can be used to describe the company's performance.

To further facilitate the process of making financial statements, the Community Service Team of

the Faculty of Economics, Surakarta Christian University provides training and assistance in the use of the business retail accounting program for KoneMart. Of course, the implementation of accounting will be able to run effectively and efficiently if this institution applies relevant accounting principles and accounting records are carried out regularly and continuously.

## **Retail Business Accounting (Trading Company)**

To be able to do good accounting records, it is important to understand several accounting principles, including:

1. **Principle of Business Entity** The principle of an economic entity is interpreted as the concept of business unity. In other words, accounting considers that the company is an economic unit that stands alone and is separate from other economic entities even with the assets, liabilities, and personal capital of the owners.
2. **Accounting Period Principle** The Accounting Period Principle is the assessment and reporting of a company's finances that are limited by a certain period of time
3. **Historical Cost Principle** This principle requires that every good or service obtained is then recorded based on all costs incurred in obtaining it.
4. **Monetary Unit Principle** This principle, a record of transactions is expressed in the form of currency and without involving non-qualitative matters. All records are limited to everything that can be measured and valued in monetary terms. Non-qualitative transactions cannot be reported or assessed in the form of money
5. **Principle of Business Continuity** This principle assumes that an economic/business entity will run continuously or continuously without any dissolution or termination unless there are certain events that can refute it.
6. **Accrual Principle** This principle, every accounting transaction that occurs must be recorded immediately after the completion of the transaction, not when there is a cash flow related to the transaction. That is the basis of this accrual principle
7. **The Principle of Conservatism** In this concept we record expenses and liabilities as soon as possible, but for the recording of income and assets only if we believe that this will happen. This will of course result in financial statements where reported income becomes lower, as income and asset recognition may be delayed for some time. Conversely, this principle tends to encourage the recording of losses in advance, rather than
8. **The Principle of Consistency** is a concept where when we have used one accounting principle or method, we must continue to use it until there is a better principal or method.
9. **Matching principle** is the concept between revenue and costs incurred by the company. Companies can divert inventory to the cost of goods sold at the same time as we record revenue from merchandise sales.

Based on the accounting logic covered in the basic principles of accounting, accounting principles/concepts, and retail business accounting journals, the output can be presented below:









The outputs of this service activity on the problems faced by the Economic Empowerment Commission of the GKJ Kerten congregation include:

- a. This service activity can contribute to the GKJ Kerten congregation, especially the Economic Empowerment Commission of the Jamaat to understand and manage well, namely by making good records of all economic activities. In the end, the economic activities of the congregations can maintain its existence and even develop it.
- b. Improve the quality of accountability to all stakeholders (assembly and church members).
- c. Become a reference for the economic activities of church members outside GKJ Kerten.

## CONCLUSION

This service activity has contributed to the management and members of the Jemat Economic Empowerment Commission, especially the KoneMart management, namely by reminding how important it is to carry out financial management, namely by recording accounting for every transaction that occurs in KoneMart's business activities.

Accounting records are very useful for monitoring the development of the results of economic activities and at the same time to maintain the wealth that has been invested. In this service, it is

recommended that the implementation of retail business accounting records be carried out on an ongoing basis. With the regular application of retail business accounting, it will provide many benefits of information both for management/internal and external parties. The benefits of accounting can be in the form of information on the development of business activities, as a form of accountability to the leadership, and other benefits.

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