

**ANALYSIS OF CAPITAL AND CREDIT ASSISTANCE FOR MICRO-BUSINESS GROUPS BY
THE SHARIA EMPLOYEE COOPERATIVE OFFICE OF PT. ISKANDAR MUDA
FERTILIZER LHOKSEUMAWE CITY****Fadilla Putri Siregar¹, Mita Darmayanti², Bambang Arjuna Putra³, Aziz Nurrzai⁴, Rico Nur Ilham⁵**^{1,2,3,4,5} Faculty of Economic and Business Universitas MalikussalehCorresponding Author: riconurilham@unimal.ac.id**Abstract**

This study aims to analyze loan capital and business volume against residual business results (SHU) with total assets as a moderating variable in the Sharia Employee Cooperative of PT pupuk Iskandar Muda Kota Lhokseumawe. Research Approach using quantitative methods. Quantitative research is a systematic scientific research of parts and phenomena and their relationships. T Type of research uses a type of associative research, which is research carried out to determine the relationship between two or more variables and from the results of this study can be used to build a theory that serves to explain or control a symptom. In taking a sample, the researcher has the criteria used, namely a sample of borrowed capital, business volume, a sample of the remaining business results and a sample of total assets. In this case, the sample used is for the year ended December 31, 2021. The data collection techniques are as follows: 1) Documentation Method, 2) Interview Method. In this interview technique, there is a process of interaction, discussion and presentation. Data analysis techniques are in the form of *multiple linear regression analysis (Multiple Linear Regretion Analysis)*. The results of his research showed that Borrowed capital has an insignificant effect on the Remaining Business Results (SHU) of the Lhokseumawe City "SHARIA EMPLOYEES" cooperative. Business volume has a significant effect on the Remaining Business Results (SHU) of the "SHARIA EMPLOYEES" cooperative in Lhokseumawe city. Total assets can strengthen the effect of borrowed capital on the remainder

Keywords: *Loan Capital, Business volume, Remaining Business Results, Total Assets***INTRODUCTION**

In the current era of globalization, the development of cooperative-based businesses is increasingly advanced and attractive in the wider community, with this has caused the level of competition between other cooperatives to be stronger. This condition has required cooperatives to always improve and improve their business fields in order to compete with other cooperatives by maintaining the existence of cooperatives in a sustainable manner. according to Arifal Chaniago (1984) defines a cooperative as an association consisting of people or legal entities that give freedom to members to enter and exit, by working together in a familial manner to run a business to improve the welfare of its members. However, it is different from the father of Indonesian cooperatives, namely Moh. Hatta defines cooperatives more simply but clearly, densely and there is a vision and mission conceived in cooperatives, namely cooperatives are joint efforts to improve the fate of economic life based on help. The spirit of help is driven by the desire to give services to friends based on a "one for all and all for one".

Cooperative comes from the word *Corrperation* or *Cooperative* which means to cooperate. Etymologically, cooperatives consist of 2 (two) syllables, namely *co* which means joint and *operation* which means to work. So it literally can be interpreted as togetherness. Cooperatives are a manifestation of the Indonesian economic system as stated in Article 33 Paragraph (1) of the 1945 Constitution so that cooperatives can become the *main sokoguru* or buffer of the Indonesian economy. In the journal *International Handbook of Cooperative Oerganizations*, various scientific topics about cooperatives are revealed, which explain the universal form of cooperatives in terms of various scientific aspects.

According to the Cooperative Law No. 25 of 1992 Article 1 Paragraph 1 is a business entity consisting of people and legal entities of cooperatives based on activities based on cooperative principles and also as a people's economic movement based on the principle of kinship. In carrying out its activities, cooperatives certainly want to get a lot of profits or Residual Business Results (SHU) so that the Remaining Business Results (SHU) can be set aside in part for the next cooperative reserve which can be used to increase cooperative capital. Cooperative profits are usually referred to as Residual Business Results (SHU). Based on Law No. 25 of 1992 Article 45 Paragraph 1 Remaining

Business Results (SHU) is cooperative income earned within one financial year minus costs, depreciation and other obligations such as taxes in the relevant financial year.⁵ In Aceh province there are several types of cooperatives that are developing among the community including the Sharia Employee Cooperative, PT Pupuk Iskandar Muda. The types of cooperatives found in the Lhokseumawe area, Aceh are mostly Sharia Services cooperatives. Almost all cities and villages set up cooperatives.

This study aims to analyze the loan capital in the form of sharia services of PT Pupuk Iskandar Muda and the business volume of the Remaining Business Results (SHU) with total assets as a moderating variable in the Lhokseumawe City Sharia Employee Cooperative. It is hoped that this research will have a contribution to interested parties such as the Office of Cooperatives and Medium Enterprises of Lhokseumawe City for consideration in making the latest decisions or policies to maximize the profit of the cooperative and the welfare of members and the community.

METHOD

Research Approach using quantitative methods. Quantitative research is a systematic scientific research of parts and phenomena and their relationships. The purpose of quantitative research is to develop systematic models, theories and hypotheses related to natural phenomena. Usually quantitative research is carried out with the number of samples determined on the basis of the existing population by calculations using certain formulas. This type of research uses a type of associative research, which is research carried out to determine the relationship between two or more variables and from the results of this study can be used to build a theory that serves to explain or control a symptom.

In taking a sample, the researcher has the criteria used, namely a sample of borrowed capital, Sharia Services, business volume, a sample of the remaining business results and a sample of total assets. In this case, the sample used is 2021 as of December 31. The data collection techniques are as follows: 1) Documentation Method, Documentation is a data collection technique by looking for secondary data obtained from relevant sources as input material. 2) Interview Method, Data collection method by jumping directly and asking the resource person with the respondent. In this interview technique, there is a process of interaction, discussion and presentation

RESULTS AND DISCUSSION

The purpose of testing these classical assumptions is to provide certainty that the regression equations obtained have a determination in estimation, cannot and are consistent. Therefore classical assumption testing is a requirement that needs to be done in regression analysis. the classic assumption test used is the normality test, the Normality Test Result.

Data normality test is a test to measure whether the data obtained has a normal distribution so that it can be used in statistics. The purpose of the normality test is to find out whether the distribution of a data is close to the normal distribution, that is, the distribution of data that has a pattern like a normal distribution. this study used *Kolmogrov-Smirnov's One-Sample* analysis (K-S).

The results of this study show that borrowed capital has an insignificant effect on the Remaining Business Results (SHU) of the Lhokseumawe City "SHARIA EMPLOYEES" Cooperative, because these results explain that any increase in the variable loan capital is not followed by an increase in the remaining business results (SHU) of the cooperative. So that the findings cannot answer the formulation of the first problem in this research.

According to the *managerial efficiency theory of profit*, it emphasizes that an efficiently managed company will get a profit above the normal average profit. From the description of the profit theory, it can be concluded that in accordance with the concept of cooperatives, cooperative companies will benefit from the results of managerial efficiency because their business orientation emphasizes more on business services that can provide benefits and satisfaction with their members.¹¹ The existence of sufficient capital can get a high Residual Operating Result (SHU) if the capital acquisition is managed properly. The amount of capital owned by the cooperative cannot be a guarantee for the cooperative to have a high Residual Business Result (SHU). So, if the amount of capital owned by the cooperative is not managed and utilized properly, the capital cannot produce the Remaining Business Results (SHU) optimally.

Business volume is the total value of sales or receipts of goods and services in a period or book in question. The business volume of the cooperative is the accumulated value of the receipt of goods and services from the beginning of the financial year in question. In the economic activity of the cooperative, it can be seen from the large volume of the cooperative's business.¹² In carrying out the economic activity of cooperatives, it can basically be seen

from the large volume of the cooperative's business. Activities and businesses carried out by cooperatives can provide considerable benefits, especially for cooperative members and the community in general.

This research is supported by Quantitative research based on interviews with Mukhlis Resource Person M Kasem regarding the influence of own capital and borrowed capital on the acquisition of Residual Business Results (SHU) at the Sharia Employee Cooperative PT Pupuk Iskandar Muda Kota Lhokseumawe. The result of this study is a positive influence between own capital and borrowed capital on the acquisition of Residual Business Results (SHU) at the Sharia Employee Cooperative in Lhokseumawe City either partially or simultaneously. Capital itself is the variable that most affects the acquisition of Residual Business Results (SHU) at the Sharia Employee Cooperative in Lhokseumawe City compared to the borrowed capital.

Effect of Business Volume on Remaining Business Results (SHU) of Cooperatives

The results showed that the business volume had a positive and significant effect on the Remaining Business Results (SHU) of the "SHARIA EMPLOYEE" cooperative in Lhokseumawe City. From these results, it is explained that every time there is an increase in the cooperative's Residual Business Results (SHU) variable. These results can prove that business volume has a significant effect on the cooperative's Residual Business Results (SHU), so this finding can answer the formulation of the second problem in this study.

In stakeholder theory which states that the business survival of a company depends on stakeholder support. *Stakeholders* are all internal and external parties who can influence or be influenced by the company either directly or indirectly. According to Ghazali and Chairi (2007) the existence of a company is greatly influenced by the support provided by *stakeholders* to the company. *Stakeholders* are divided into two, namely primary stakeholders and secondary *stakeholders*. *Primary stakeholders* are parties who do not participate sustainably, so the organization cannot survive while *secondary stakeholders* are parties who influence or are influenced by the company, but they are not involved in transactions with the company, but they are not involved in transactions with the company and are not so meaningful for the survival of the company.¹³ The success of a business within a company is determined by the company and its *stakeholders*. Therefore, with the existence of *stakeholders*, it is hoped that cooperatives can increase the Remaining Business Results (SHU) in their business activities for the welfare of members in particular and the community in general. In carrying out activities or businesses carried out by cooperatives, it has a beneficial impact, especially for cooperative members and the community in general. Therefore, it can be concluded that the greater the business volume obtained by the cooperative, the greater the Remaining Business Results (SHU) of the cooperative.

Total Assets Strengthen the Effect of Business Volume on the Remaining Operating Results (SHU) of Cooperatives

On the theory of *stakeholders* which states that the survival of the company's business depends on the support of *stakeholders*. *Stakeholders* are all internal or external parties who can influence or be influenced by the company either directly or indirectly. *Stakeholders* are divided into two, namely primary stakeholders and secondary *stakeholders*. *Primary stakeholders* are parties that do not participate on an ongoing basis, the organization cannot survive. Whereas the *secondary stakeholders* are the parties who influence or are influenced by the company, but they are not involved in transactions with the company and are not so meaningful for the survival of the company.¹⁶ growth in the cooperative describes the growth of cooperative assets that will affect the Remaining Business Proceeds (SHU) of the cooperative.

The remaining Business Results (SHU) cannot be divided up, because the distribution of Residual Business Results (SHU) in cooperatives is limited according to the interest rate of government banks or it can also not be distributed. The members' meeting will decide that the remaining business proceeds (SHU) of the relevant financial year will remain in each member's deposit account and this undivided SHU is used for capital fertilization.¹⁷ Based on the Statement of Financial Accounting Standards (PSAK No. 27) states that, the distribution of Residual Business Results (SHU) shall be made at the end of the bookkeeping period and the amount to be allocated other than to the cooperative is recognized for liability. In this case, it cannot be done because the type or distribution has not been regularly in the articles of association or bylaws, then the Remaining Business Results (SHU) will be recorded as the Remaining Business Results (SHU) have not been divided and must be described in the notes to the financial statements.

Based on the results of previous research, this study can be concluded that the variable of total assets cannot be used as a moderating variable in testing business volume against the Remaining Business Results (SHU) of the "SHARIA EMPLOYEE" cooperative in Lhokseumawe City. An increase or decrease in total assets will not affect the cooperative's business volume acquisition in increasing the Remaining Operating Proceeds (SHU). The increase in the

size of a business volume in a cooperative does not only come from the size of total assets but comes from the acquisition of capital owned by the cooperative and comes from the role of *stakeholders* in carrying out the cooperative's business activities.

CONCLUSION

Based on the formulation of the problems, findings, and discussions that have been mentioned, it can be concluded that what can be stated in this study is as follows: 1) Loan capital has an insignificant effect on the Remaining Business Results (SHU) of the Lhokseumawe City "SHARIA EMPLOYEE" cooperative. It can be seen from the value of the regression coefficient of borrowed capital. This is due to the management in managing cooperative funds obtained from loan capital less efficiently. From the amount of expenses not proportional to the income obtained, the operational costs incurred by the cooperative are too high and there is an overrun in costs, 2) The business volume has a significant effect on the Remaining Business Results (SHU) of the cooperative "SHARIA EMPLOYEE" Lhokseumawe City. It can be seen from the value of the regression coefficient of business volume. So the higher the volume developed by the cooperative, the higher the opportunity for the cooperative to increase the remaining business results (SHU) of the cooperative, 3) Total assets can strengthen the influence of borrowed capital on the Remaining Business Results (SHU) of the cooperative "SHARIA EMPLOYEE" of Lhokseumawe City, 4) Total assets can strengthen the influence of business volume on the Remaining Business Results (SHU) of the cooperative "SHARIA EMPLOYEE" of Lhokseumawe City.

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