

ANALYSIS OF FINANCIAL MANAGEMENT IN PORT BUSINESS ENTITIES KARIMUN DISTRICT

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Abstract

The research aims to analyze and find out operational costs and financial performance for 2021-2022 at the Karimun Regency Port Business Entities. This study uses a quantitative descriptive approach, which is numerical data that is managed and analyzed. Data collection techniques used are observation, interviews, and documentation. As for the data analysis technique used in this study to determine operational costs used the operational cost budget formula and to determine the company's financial performance used profitability ratios, solvency ratios, liquidity ratios, and activity ratios. The results showed that the operational cost budget level was not efficient. Financial performance of the Karimun Regency Port Business Entity in 2021-2022 using profitability ratio analysis.

Keywords: *Financial management, Port Business Entity*

INTRODUCTION

That in order to implement the provisions of Article 5T and Article 185 letter b of Law Number 11 of 2020 concerning Job Creation, the Government has determined Government Regulation Number 31 of 2021 concerning the Implementation of the Shipping Sector which also regulates Port Business Entities. Port Business Entity is a business entity whose business activities are specifically in the business of terminals and other port facilities. Port Business Entities in the supply and/or service of ships, passengers and goods can carry out business activities for more than 1 (one) terminal. There are 9 (nine) provisions and/or services for ships, passengers and goods carried out by Port Business Entities, including:

1. wharf services for mooring;
2. Refueling and clean water services;
3. Passenger and/or vehicle boarding facilities;
4. Dock services for loading and unloading of goods and containers;
5. Warehouse services and places for storing goods, loading and unloading equipment, and port equipment;
6. Container terminal services, liquid bulk, dry bulk, and ro-ro;
7. goods loading and unloading services;
8. Goods distribution and consolidation center; and/or
9. Ship delay service.

Karimun Regency Port Business Entity is a Karimun Regency Port Business Entity Karimun Regency Port Enterprise which is notarized as a Persero under the name PT. KARYA KARIMUN MANDIRI was formed based on the Deed of Establishment number 39 dated 24 April 2009 and has provided space for regions to participate in the port sector which concentrates on the port sector belonging to the region. Good company management can increase profits and can reduce the level of risk of company losses in the future so that it can increase company value in the future. Companies as economic entities usually have short term and long term goals, in the short term the company aims to maximize profits. While in the long run the main goal of the company is to maximize the value of the company. To find out the level of achievement of company goals, the company periodically measures

the performance that has been achieved or obtained. Financial management within the company is the main key to the company's operational activities and cannot be separated from activities related to cash. To get an overview of the development of the company. One of them can be seen from its financial development to support the effectiveness of using the company's operational costs. The company requires an analysis of the financial data of the company concerned, namely analysis or measuring general costs, administration and so on.

LITERATURE REVIEW

1. Financial Management Review

Management is a term used in management science. Etymologically management comes from the word "to manage" and usually refers to the process of managing or handling something to achieve goals. Although many experts provide different understandings of management, in principle they have the same aims and objectives. According to Prajudi in M. Fahri. R (2014:11), management is the control and utilization of all resource factors which, according to a plan, are necessary to complete a particular work objective.

2. Operating costs

To run a business, resources or economic resources are needed which must be sacrificed as a replacement value to gain profit. Resources or economic resources that are measured in units of money, which have occurred, are occurring or are likely to occur for a particular purpose where the resources and economic resources used are often referred to as costs. According to Mulyadi (2005: 08), costs in a broad sense are sacrifices of economic resources, measured in units of money, that have occurred or are likely to occur for a particular purpose. According to Henry Faizal Noor (2013: 172) costs are expenses that cannot be avoided in achieving certain goals in other words, costs are part of expenses.

Operational costs literally consist of 2 words, namely "cost" and "operational" according to the Big Indonesian Dictionary, costs mean money spent to establish (establish, do, and so on) something; fare; shopping; expenses, while operational means operationally; related to surgery. The definition of operational costs according to Jusuf (2007:33): Operational costs or operating expenses are costs that are not directly related to the company's products but are related to the company's daily operational activities. Business costs are often referred to as SGA (Selling, General and Administrative Expenses). In short, operational costs are costs that must be incurred so that the company's activities or operations continue.

3. Financial performance

Company performance is a formal effort carried out by the company to evaluate the efficiency and effectiveness of the company's activities carried out in a certain period of time. According to Fahmi (2012: 2) financial performance is an analysis to see how far a company has carried out by using the rules of financial implementation properly and correctly. Meanwhile, according to IAI (2007) Financial Performance is a company's ability to manage and control its resources. Financial performance is an achievement achieved by the company at a certain time using calculations based on ratio analysis benchmarks based on financial statements. Performance measurement is very important to assess the effectiveness and efficiency of the company.

4. Financial statements

According to Sofyan Syafri Harahap (2013: 105) financial reports are reports that describe financial conditions at a certain time and for a certain period of time. According to PSAK (2015: 1.2) the purpose of financial reports for general purposes is to provide information about the financial position, performance and cash flows of a company that is beneficial to the majority of report users in order to make economic decisions and demonstrate management stewardship for the use resources entrusted to them. In order to achieve this goal, a financial report presents information about the company which includes:

- a) Assets
- b) Obligation
- c) Equity
- d) Income and expenses including gains and losses; And
- e) Cash flow

Kasmir (2014: 7) in a simple sense financial statements are reports that show the company's financial condition at this time or in a certain period. In general practice according to Kasmir (2014) there are five types of financial reports that are usually prepared, namely:

a. balance sheet

The balance sheet is one of the most important financial reports for a company. Therefore, every company is required to present financial statements in the form of a balance sheet. The balance sheet is usually prepared for a certain period, for example one year. However, a balance sheet can also be made at a certain time to find out the current condition of the company if necessary, usually this is often done by management at certain times. According to Kasmir (2014: 30) the balance sheet is a summary of financial statements. That is, the financial statements are prepared in outline only and not in detail. Then, the balance sheet also shows the financial position in the form of assets (assets), liabilities (debt), and company capital (equity) at a certain time. This means that a balance sheet can be made to determine the condition (amount and type) of the company's assets, debts and capital.

b. Income statement

According to Kasmir (2014: 29) an income statement is a financial report that describes the results of a company's operations in a certain period. According to Hery (2010: 25) the use of the income statement is to present a measure of the company's operating success over a certain period. Through the income statement, investors can find out the level of profitability generated by the investment. Through the income statement, creditors can also consider the debtor's creditworthiness.

c. Statement of changes in capital

Report on changes in capital is a report that contains the amount and type of capital held at this time. Then, this report also explains changes in capital and the causes of changes in do-company capital. Reports of changes in capital are rarely made if there is no change in capital. This means that this report is made if there is a change in capital.

d. Cash flow statement

The cash flow statement is a report that shows all aspects related to the company's activities, whether they have a direct or indirect effect on cash. Statements of cash flows should be prepared on the basis of the concept of cash during the reporting period. The cash report consists of cash inflows (cash in) and cash outflows (cash out) for a certain period.

e. Notes to Financial Statements

Notes to financial statements are reports that provide information if there are financial reports that require a certain explanation. This means that sometimes there are components or values in the financial statements that need to be explained first so that they are clear. This is done so that interested parties do not misinterpret it. So by obtaining the financial statements of a company, it will be known the overall financial condition of the company. Then the financial reports are not only enough to read, but also must be understood and understood about the company's current financial position. The trick is to carry out financial analysis through various financial ratios that are commonly used.

5. Ratio Analysis

According to Kasmir (2013: 104) financial ratios are activities of comparing the numbers in the financial statements by dividing one number by another. Comparisons can be made between one component and the components in one financial report. Then the numbers being compared can be numbers in one period or several periods. Financial ratio analysis is classified into several parts to assess company performance:

a. Profitability Ratio

According to Kasmir (2014: 196) the profitability ratio is a ratio to assess a company's ability to make a profit in a certain period. This profitability ratio provides a measure of the effectiveness of a company's management.

b. Solvency Ratio

The solvency ratio is the ratio used to measure the extent to which a company's assets are financed with debt. This means how much debt is borne by the company compared to its assets. In a broad sense it is said that the solvency ratio is used to measure a company's ability to pay all of its obligations, both short term and long term, Kasmir (2014: 151).

c. Liquidity Ratio

The Liquidity Ratio aims to determine a company's ability to pay its short-term obligations (liquidity). The liquidity ratio or often called the working capital ratio is the ratio used to measure how liquid a company is. You do this by comparing the components on the balance sheet, namely total current assets with total current liabilities (short term debt). Assessments can be carried out for several periods so that the development of the company's liquidity can be seen from time to time.

d. Activity Ratio

Activity ratio (activity ratio) is the ratio used to measure the effectiveness of the company in using its assets. From the results of this measurement, various things related to company activities can be identified so that management can measure their performance so far.

RESEARCH METHODS

1. Research design

This research took place at the Karimun Regency Port Business Entity. The research approach used is descriptive quantitative. The purpose of quantitative descriptive is to describe how operational costs and financial performance are. Karimun Regency Port Business Entity.

2. Data Types and Sources

The type of data used in this research is quantitative data. Quantitative data, namely data which is a collection of information in the form of numbers such as balance sheets and profit and loss. Sources of data in this study are: a. Person, is data obtained through personnel in the agency in accordance with the subject matter. b. Paper, is data obtained in the form of written reports or commonly referred to as documents that are significantly related to the problem under study. c. Place, is data obtained from a place of research either orally or in writing.

3. Collection Techniques

Data Data collection techniques used to obtain the data and information needed in this study are: Observation, Interview and Documentation.

4. Data analysis technique

The formula used to determine operational costs at the Karimun Regency Port Business Entity, using an analysis of the operational cost budget. According to Trisnadi Wijaya, et al (2012) are as follows:

$$\text{BO budget} = \frac{\text{Budget Realization}}{\text{budgeted}} \times 100\%$$

The formula used to determine the financial performance of the Karimun Regency Port Business Entity is by using ratio analysis. The formula used to analyze the ratio according to Kasmir (2014), is as follows:

a. Rasio Profitabilitas

$$ROA = \frac{\text{EBIT (Earning Befor Tax)}}{\text{Total Aktiva}} \times 100\%$$

b. Rasio Solvabilitas

$$\text{Debt Ratio} = \frac{\text{Total Utang}}{\text{Total Aktiva}} \times 100\%$$

c. Rasio likuiditas

$$\text{currenratio} = \frac{\text{Aktiva Lancar}}{\text{Utang Lancar}} \times 100\%$$

d. Rasio Aktivitas

$$TATO = \frac{\text{Total Pendapatan}}{\text{Total Aktiva}} \times 100\%$$

RESULTS AND DISCUSSION

1. Research Result

Table 1. Budget for the realization of Operational Costs for 2021-2022

Year	Budget (IDR)	Realization (Rp)	%
2021	5,182,617,000	4,998,040,453	96.44%
2022	6,344,707,228	6,763,120,062	106.91%

Source: Processed Data of Karimun Regency Port Business Entity

Table 2. Profitability Ratio

Year	EBT (Rp)	Total Assets (Rp)	ROA
2021	1,554,858,003	4,491,761,865	34.61%
2022	160,627,164	4,482,883,813	3.41%

Source: Processed Data of Karimun Regency Port Business Entity

Table 3. Solvency Ratio

Year	Total Assets (Rp)	Total Debt (Rp)	Debt Ratio
2021	4,491,761,865	1,008,455,185	22.45%
2022	4,482,883,813	1,055,560,054	23.55%

Source: Processed Data of Karimun Regency Port Business Entity

Table 4. Liquidity Ratio

Year	Current Assets (Rp)	Current Liabilities (Rp)	current ratio
2021	4,169,449,651	1,008,455,185	4.14%
2022	4,087,157,930	1,055,560,054	3.87%

Source: Processed Data of Karimun Regency Port Business Entity

Table 5. Activity Ratio

Year	Total Income (Rp)	Total Assets (Rp)	Tattoo
2021	3,284,913,368	4,491,761,865	0.73%
2022	6,839,694,222	4,482,883,813	1.52%

Source: Processed Data of Karimun Regency Port Business Entity

2. Discussion

- Operating costs

Based on the calculation results, the operational cost budget for the Karimun Regency Port Business Entity. It is known that the operational cost budget in 2021 for operational costs at the Karimun Regency Port Business Entity, shows that the operational cost budget for the company is 96.44% due to the large realization of Rp. 4,998,040,453, - and a budget of Rp. 5,182,617,000, in 2022 it will increase by 106.91%, this is due to the large realization of Rp. 6,763,120,062 compared to the budget of Rp. 6,344,707,228.

- Financial performance

Based on the calculation results of the financial performance of the Karimun Regency Port Business Entity, it shows that the calculation results for 2021-2022 have fluctuated or are still below the set average standard value.

Table 6. Financial performance

Year	Profitability	Solvability	Liquidity	Activity
2021	(47.33%)	22.45%	4.14%	0.73%
2022	2.35%	23.55%	3.87%	1.52%
Total	49.68 %	46%	8.01%	2.25%
Average	24.84%	23%	4.005%	1.125%

- Profitability Ratio

Profitability ratio in Karimun Regency Port Business Entities from 2021-2022. Where in 2021 the presentation level shows a decrease of (47.33%) because it is below the company's average value, in 2022 this ratio will increase with a percentage of 2.35%, this ratio is above the company's average. The decrease in this ratio is due to lower profits and increased assets owned, and conversely the increase in this ratio is due to high profits and increased assets owned by the company. The higher this ratio, the greater the company's profit. So it can be said that the profitability ratio at the Karimun Regency Port Business Entity from 2021-2022 is not yet efficient, because it is still below the set average standard value.

CONCLUSION

The operational cost budget for the Karimun Regency Port Business Entity, in 2021 and 2022 the realization of operational costs for the Karimun Regency Port Business Entity is greater than the budget or unfavorable deviations occur. Financial performance of the Karimun Regency Port Business Entity from 2021-2022 using an analysis of profitability ratios, solvency ratios, liquidity ratios, and activity ratios. The financial performance of the Karimun Regency Port Business Entity is not yet efficient, because the liquidity ratio is still below the set average standard.

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