

## Optimizing Financial Governance in Improving the Performance of the Plelu Meluk Wolokoli Kopdit Savings and Loan Cooperative

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### ABSTRACT

This study aims to find out the optimization of financial governance in improving the performance of credit cooperatives in KSP Plelu Meluk Wolokoli. This research focuses on how the internal and external factors of savings and loan cooperatives are managed in cooperative institutions that are closely related to cooperative members. This study uses a qualitative descriptive method. An interview was conducted with the management of KSP Kopdit Plelu Meluk Wolokoli. The results of the study show that KSP Kopdit Plelu Meluk Wolokoli is considered not optimal in realizing the annual budget planned through mutual agreement. KSP Kopdit Plelu Meluk Wolokoli is considered not optimal in financial audit because the implementation of financial audit (KSP Supervisor Kopdit Plelu Meluk Wolokoli) the audit is not as routine and not by the rules set. KSP Kopdit Plelu Meluk is also considered not optimal in managing assets and residual business results (SHU).

**Keywords:** Optimization, Financial Governance, Cooperative Financial Performance

### 1. INTRODUCTION

A cooperative is a business entity that has its main activity, namely providing storage and loan services to cooperative members to advance the welfare of members in particular and the community in general. The existence of cooperatives as a pillar of the people's economy, cooperatives have a big contribution as financial institutions proven to be able to provide benefits for everyone who joins. Cooperatives as an alternative to many options to achieve a better economic condition (Sanga, 2022).

KSP Kopdit Plelu Meluk Wolokoli is one of the largest cooperatives in Bola District in Wolokoli village. This cooperative aims to prosper the lives of its members by the motto of the Plelu Meluk cooperative so that the goal is not to pursue wealth alone. Nevertheless, the businesses managed by this cooperative must still obtain decent profits to maintain the survival of the cooperative. In general, every cooperative expects profits from the Remaining Business Results (SHU) to increase to maintain the survival of the cooperative itself. However, to achieve this, the cooperative must be able to control the

financial management of its cooperative well so that it does not cause financial risks that are difficult to overcome such as bad loans. This can be done by optimizing good and correct financial governance to improve Cooperative Performance.

The main problem of the Plelu Meluk Wolokoli cooperative with other cooperatives that are still developing in general, is related to financial management. The problem of unaccountable and transparent financial management can be a lack of trust when financial management is not transparent, a lack of trust in unfair financial management, a lack of trust in unaccountable financial management, and a disharmonious relationship between the management and members. Cooperatives that have good financial management will greatly help the management in accounting for cooperative activities both to members and to other stakeholders. One of the results of the administration of cooperative financial management is financial statements. Financial statements can be used as a basis for members to evaluate the management and propose the next cooperative business development plan. From the supervisory body's side, the cooperative's financial statements are the basis for monitoring and supervising the implementation of cooperative responsibilities and operational activities carried out by the management.

Based on the results of the observations made by the author while doing an internship at KSP Kopdit Plelu Meluk Wolokoli, the author found a problem, namely the existence of financial management procedures that are less effective and less transparent to members so that the financial management procedures do not improve, in addition to the lack of human resources of employees who are technically in understanding the applicable rules, related to financial management procedures by applicable accounting standards and lack of financial training for cooperative administrators so that it causes a lack of understanding of accounting principles and modern financial management, so that financial management becomes ineffective, weak supervision from the supervisory body and the involvement of members in the monthly financial evaluation of cooperatives.

Some of the problems faced by cooperative partners/institutions are still limited financial management capabilities, especially financial administration that is updated with financial reports for savings and loan businesses. This problem has an impact on the financial management process that is not optimal, needs more time, and financial data that is not up to date all the time. Cooperatives are expected to be able to help stabilize the community's economy, the development of cooperatives is not only the responsibility of the Ministry of Cooperatives and MSMEs but also the responsibility of all elements of society. Contributions from various parties, including academics, to play an active role are needed in providing coaching and assistance to cooperatives so that they can improve the competence of management resources. The following is a table of KSP Kopdit Plelu Meluk Wolokoli balance sheet data:

**Table 1 List of KSP Kopdit Plelu Meluk Wolokoli Balance Sheet Data for the 2021- 2023 Period**

<b>Year</b>	<b>Total Current Assets (IDR)</b>	<b>Total Fixed Assets (IDR)</b>	<b>Debt Fluent (IDR)</b>	<b>Capital Alone (IDR)</b>	<b>Residual Business Results (SHU) (IDR)</b>
<b>2021</b>	10.935.028.006	1.425.698.337	4.178.411.358	6.276.337.441	13.969.639
<b>2022</b>	11.831.106.557	1.423.283.337	4.403.116.538	6.894.983.683	27.447.889
<b>2023</b>	12.677.831.772	1.438.443.337	4.887.351.004	7.272.787.446	20.065.610

From the table above, it can be seen that current assets are assets that can be converted into cash or used in less than one year, such as cash, receivables, and inventory. The development of total current assets at KSP Kopdit Plelu Meluk Wolokoli which has been presented in the table above explains that the total current assets in 2021, IDR 10,935,028,006 in 2022, IDR 11,831,106,557, and in 2023, IDR 12,667,831,772 have experienced a consistent increase every year, a consistent increase shows that the cooperative can manage cash and current assets well. The development of total fixed assets from 2021 of IDR 1,425,698,337 to 2022 of IDR 1,423,283,337 has decreased slightly, while in 2023 it has increased by IDR 1,438,443,337.

Although there was a slight increase, very small growth showed a significant lack of optimization in fixed asset management, the development of current debt which increased from 2021 to IDR 4,178,411,358, in 2022 IDR 4,403,116,538, and 2023 it increased by IDR 4,887,351,004. This shows that current debt from year to year has increased quite well, capital itself is a resource owned by the cooperative that comes from members and retained profits. This shows the extent to which cooperatives can rely on their internal funds. The development of own capital at KSP Kopdit Plelu Meluk Wolokli from 2021-2023 has experienced a steady increase, a more significant increase in own capital can help improve the financial stability of cooperatives and reduce dependence on debt. Meanwhile, the remaining business hail at KSP Kopdit Plelu Meluk in 2021 is IDR 13,969,639, 2022 IDR 27,447,889, and 2023 IDR 20,065,610. The results of this SHU data show that KSP Kopdit Plelu Meluk Wolokoli has not been able to manage finances because the growth of SHU in the last three years has experienced inconsistent growth.

Financial management is one of the important things to pay attention to in cooperative management. Broadly speaking, the responsibility for financial management starting from the preparation of the budget to the preparation of financial statements and the accountability for the implementation of duties has been specifically secured in Law No. 25 of 1992 concerning Cooperatives, namely in Article 30 Paragraph 1 (one), namely the development and development of cooperatives as business entities that also play a role as the driving force of the people's economy, so cooperatives must be managed with an open principle, transparent and accountable.

Good and correct governance is a system that regulates, manages, and supervises the business control process to increase the value of shares, as well as a form of attention to stakeholders, employees, and the surrounding community (Tunggal, 2012:24). Good or good financial governance, is one of the main components to increase the level of efficiency which includes a series of links between cooperative managers, cooperative managers, supervisors, stakeholders, and capital owners. In addition, it is also a means of controlling work and targets of cooperatives. Thus, the Ministry of Cooperatives and MSMEs is intensively socializing good financial governance in cooperatives in groups so that cooperative finances are managed efficiently and effectively so that they do not bring losses to other parties (Dasuki, 2018).

## **2. LITERATUR REVIEW**

### **Grand Theory**

According to Davis, Schoorman, and Donaldson (1977:22), Stewardship theory is a situation in which managers are not motivated by individual goals but are more focused on the main outcome goals for the benefit of the organization, so this theory has a sociological and psychological basis that has been designed where executives as stewards are motivated to act according to the principal's wishes.

To determine the main emphasis of a financial statement, the stewardship approach has been used as an approach based on the concept that the management of a company is considered responsible to the owner to secure the wealth that has been entrusted to him. In this approach, the owner acts as the principal and the management as the steward. In principle, accounting is a tool of self-control and a means of reporting on managers' activities over the management of human resources and finance. With limitations, resource owners hand over the mandate of resource managers to other parties (stewards/management) who are more prepared.

The implication of stewardship theory in this study is that it can explain that stewardship theory focuses on the trust and responsibility that managers have towards the company. Financial governance optimization aims to maximize the value of the company by applying the principles of good governance. These principles include transparency and accountability. The application of the principle of transparency in financial governance allows owners to monitor the performance of managers and ensure that they use the company's funds responsibly, this is in line with the theory of stewardship which emphasizes the importance of trust and accountability, while the principle of accountability of managers who are responsible for managing the company's finances will be more motivated to act ethically and maximize the value of the company. This theory also emphasizes the role of the manager as a steward who is responsible for managing the company's assets in the best interests of the owner.

Thus, framing the title of the report "Optimization of financial governance in improving the performance of credit cooperatives" with the theory of Stewardship will give a deeper meaning and be relevant to the principles of good governance, as well as emphasize the importance of trust, responsibility, and transparency in corporate financial management.

## **Cooperation**

Moh. Hatta, who was given the title of "Father of Indonesian Cooperatives", gave a simpler but clearer, concise definition of cooperatives and contained a vision and mission. He said, "Cooperatives are a joint effort to improve the fate of economic livelihoods based on help. The spirit of helping is driven by the desire to provide services to friends based on 'one for all and all for one'. (Juliana et al., 2002).

According to Law Number 25 of 1992 concerning cooperatives, cooperatives are business entities consisting of individuals or cooperative legal entities based on activities based on cooperative principles as well as people's economic movements based on the principle of kinship.

## **Financial Governance**

Good and correct governance is a system that regulates, manages, and supervises the business control process to increase the value of shares, as well as a form of attention to stakeholders, employees, and the surrounding community (Tunggal, 2012:24). Good or good financial governance, is one of the main components to increase the level of efficiency which includes a series of links between cooperative managers, cooperative managers, supervisors, stakeholders, and capital owners. In addition, it is also a means of controlling work and targets of cooperatives. Thus, the Ministry of Cooperatives and MSMEs is intensively socializing good financial governance in cooperatives in groups so

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that cooperative finances are managed efficiently and effectively so that they do not bring losses to other parties (Dasuki, 2018).

Financial governance is a financial management process carried out by an organization or entity to ensure the effective and efficient use of finance. This financial governance includes planning, organizing, controlling, and monitoring finances that are carried out continuously to be by the goals that have been set.

### **3. RESEARCH METHOD**

In this study, qualitative data is used, namely data in the form of words or non-numbers (Sulyinanto, 2011). This data usually describes a characteristic or trait. The qualitative data used in this study were obtained through interviews and observations, the qualitative research method is a research method used to research the natural condition of the object. The primary data used in this study is sourced from the results of observations and interviews conducted on the research object. The documents in this study are in the form of Balance Sheet and Residual Business Results (SHU) documents at the KSP Kopdit Plelu Meluk Wolokoli Cooperative for the 2021-2023 Period.

Data is the whole information about matters related to research. The data source is the subject from which the data is obtained. Data collection measures include efforts to limit research, collect information through observation and interviews both structured and unstructured, documentation, visual materials, and efforts to design protocols for recording/recording information (Creswell, 2016: 253). This research focuses on how the internal and external factors of savings and loan cooperatives are managed in cooperative institutions that are closely related to cooperative members. This interview was conducted with the management of the KSP Kopdit Plelu Meluk Wolokoli. The author immediately went to the field to observe the behavior and activities of individuals at the research location in this observation, the author recorded/recorded both in a structured and semi-structured way.

In this study, the data analysis technique used by the researcher used the Miles and Huberman model. Data analysis in qualitative research is carried out at the time of data collection and after the completion of data collection in a certain period. At the time of the interview, the researcher had analyzed the answers interviewed. Miles and Huberman (1984), stated that activities in qualitative data analysis are carried out interactively and take place continuously until they are complete so that the data is saturated. Activities in data analysis, namely, data reduction, data display, and conclusion drawing/verification (Sugiyono, 2007:246).

### **4. RESULTS AND ANALYSIS**

#### **a. Optimization of Financial Governance in Improving the Performance of Credit Cooperatives at KSP Plelu Meluk Wolokoli.**

Financial governance optimization is an approach that aims to ensure that financial resources in an organization or company are managed in an efficient, effective, and transparent way. This process involves good fund management, wise budget utilization, and strict control so that the organization's financial goals can be achieved properly and efficiently. Optimal governance is very important in creating long-term financial stability, increasing trust in those in need, and supporting the growth of cooperatives. Effective financial governance ensures that all financial decisions are based on good financial and budgetary planning, effective control, periodic audits and timely reporting all for the sustainability and development of the cooperative. Financial governance optimization is based on 4 indicators, namely financial and budget planning, control, audit, and reporting.

### **1) Optimization of financial governance from the aspect of financial planning and budget of KSP Kopdit Plelu Meluk Wolokoli**

Optimization of financial and budget planning at KSP Kopdit Plelu Meluk Wolokoli is a financial plan containing what activities or businesses are prioritized in KSP Kopdit Plelu Meluk Wolokoli. It also explains the budget and financial planning process, challenges faced in it, when financial planning must be carried out, and how much funds are needed so that the business can run well and in accordance with what has been planned in accordance with the budget financial planning carried out.

KSP performs financial optimization from the financial planning and budget aspects. Kopdit Plelu Meluk by involving the management, supervisors, and main self- help management of Maumere. This planning is carried out for one budget year to achieve cooperative performance. The results of this financial and budget planning are submitted to members through the Annual Members Meeting (RAT) to obtain member approval which is then determined and implemented. This is in line with the results of an interview with the Acting Manager. The following is an excerpt from the results of an interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding budget and financial planning:

*The financial and budget planning process carried out by KSP Kopdit Plelu Meluk Wolokoli is a planning between the management of the management, and the supervisor and then involves the main non-help cooperative manager in carrying out annual budget planning which aims to achieve cooperative performance in one year by the planned budget, in addition to this budget planning is also presented in the Annual Member Meeting (RAT) so that financial planning and budget well realized by the pre-approval of all parties.*

Financial optimization from the aspect of financial planning and budgeting in KSP. Kopdit Plelu Meluk certainly experiences various obstacles and challenges. The challenge is KSP management. Kopdit Plelu Meluk has an inadequate understanding of this financial and budget planning process so the financial planning and budget that have been set are not realized properly. This is in line with the interview with PLT. Manager. The interview results are as follows:

*The challenge that is often faced in the preparation of this financial planning is the making of budget planning that is not well realized in the budget planning process for the current year, in this case, the goal of realizing the budget in one year is not achieved effectively and efficiently. And the lack of understanding of all cooperative management in the process of making budget planning so that the budget is not realized according to plan.*

Based on these challenges, it is necessary to increase management resources, especially related to the financial planning and budget process, so that the optimization of financial governance can be carried out adequately. This is also in line with the interview conducted by the author and the Acting Manager who needs to be optimized again in financial planning and budget at KSP Kopdit Plelu Meluk Wolokoli:

*Improvement of human resources and training for (management and management of KSP Kopdit Plelu Meluk Wolokoli) in making budget and financial planning so that the planning process is realized on time and by the planned budget.*

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## **2) Optimization of financial governance from the aspect of financial control of KSP Kopdit Plelu Meluk Wolokoli**

Financial control at KSP Kopdit Plelu Meluk is carried out with systematic and planned steps to ensure that the cooperative's finances remain healthy. One of the main steps is to conduct an evaluation on a weekly basis. This evaluation was carried out to find out the financial development of the cooperative, whether it is in a healthy condition or not. This regular evaluation process allows cooperatives to detect problems early and take the necessary actions to maintain financial stability.

In addition to weekly evaluations, cooperatives also use PEARLS analysis. This analysis is applied to measure and monitor various aspects of cooperative finance, such as asset protection, financial quality, efficiency, and signs of growth. With this analysis, cooperatives can get a deeper picture of their financial condition. The results of the analysis are then poured into reports that are made regularly, thus helping the management in monitoring and understanding the financial development of the cooperative.

To support more effective financial control, KSP Kopdit Plelu Meluk also uses the SIKOPDIT application system. This application simplifies the process of monitoring the financial condition of cooperatives in real time. Through SIKOPDIT, financial reports can be made more easily and optimally. This system helps cooperative administrators access the information needed quickly so that financial decisions can be made in a timely manner.

The use of a combination of regular evaluation, PEARLS analysis, and SIKOPDIT technology shows that this cooperative has a modern and organized approach to its financial management. This supports transparency and efficiency while ensuring that cooperatives remain on a healthy growth path.

The following is an excerpt from the results of an interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding control:

*The use of financial control in the plan carried out by this cooperative is that we evaluate every week to find out whether or not financial development is healthy. Not only by evaluation but also by making an analysis of pearls applied at KSP Kopdit Plelu Meluk and making a report so that you can find out the financial development at KSP Kopdit Plelu Meluk. In addition, to see the development of financial control, we use the SIKOPDIT application system so that we can monitor it and need reports easily through the SIKOPDIT system.*

## **3) Optimization of financial governance from the aspect of financial audit of KSP Kopdit Plelu Meluk Wolokoli**

The audit in this cooperative covers three main areas, namely organization, business services, and finance. In this examination process, various problems that require further attention are often found. Once these problems are identified, the relevant parties in the cooperative, including supervisors and management, work together to conduct an evaluation. This evaluation aims to find the right solution so that the problems found can be overcome immediately and do not hurt the cooperative's overall operations.

However, there are obstacles to the implementation of financial audits carried out by cooperative supervisors. This inspection is not always carried out routinely according to a predetermined schedule. This is due to the lack of understanding and awareness from cooperative supervisors regarding the importance of their role in maintaining the stability and health of the cooperative's

financial value. This situation shows that supervisors need increased capacity and understanding regarding their duties and responsibilities, especially in the context of financial audits and supervision. The lack of regular checks can have an impact on the slow identification of financial problems, which has the potential to disrupt the stability of cooperatives.

Therefore, efforts are needed to increase the awareness of supervisors regarding the importance of their role. This can be done through training, socialization, or technical guidance that emphasizes the responsibility of supervisors in maintaining the financial health of cooperatives. With this increase in understanding and awareness, it is hoped that the audit can be carried out more consistently and effectively, thereby supporting a more transparent and accountable management of cooperatives.

The following is an excerpt from the results of an interview with the Supervisor of KSP Kopdit Plelu Meluk Wolokoli regarding supervision:

*The inspection carried out in this cooperative is in the field of organization, and business services, and in this inspection various problems were found after several problems were found by the parties in the cooperative, both from supervisors and management, to evaluate to overcome the problems found in the inspection.*

The results of the interview are as follows:

*Non-routine financial audits from supervisors are by the specified schedule due to a lack of understanding and awareness from cooperative supervisors regarding their importance in maintaining financial value stability.*

#### **4) Optimization of financial governance from the aspect of financial reporting of KSP Kopdit Plelu Meluk Wolokoli**

Financial reporting carried out at the KSP Kopdit Plelu Meluk Wolokoli cooperative is designed to be easily understood by various parties in need, such as members, administrators, and other interested parties. To achieve this goal, cooperatives take several strategic steps in the process of preparing financial statements. One of the main steps is to compile a report in a clear and simple format. This aims to make it easier for readers to understand the content of the report without requiring in-depth financial knowledge. The structured format helps to present information in an organized manner, minimizing the potential for confusion or misinterpretation.

In addition, financial statements are prepared using easy-to-understand language. This approach is taken so that technical or complicated terms in financial statements can be explained more simply and can be understood by all parties, including those who do not have a background in the financial field. This simplification of language ensures that financial information can be accessed equally by all members of the cooperative.

The preparation of financial statements is also carried out periodically. With regular reporting, cooperatives can ensure that financial information is always up-to-date and relevant. This frequency of reporting allows members and administrators of the cooperative to always have a clear picture of the financial condition of the cooperative, as well as provide time to evaluate if necessary.



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In addition, the cooperative also provides training to administrators to improve their understanding of the preparation of financial statements. This training is designed so that the administrators have sufficient ability to prepare and read financial statements. Through these measures, financial reporting in cooperatives not only becomes an administrative tool, but also an effective means of communication to ensure transparency, accountability, and trust among all parties involved. The following is an excerpt from the results of an interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding Reporting:

*Financial reporting is carried out in this cooperative so that financial reports are easy to understand by the party in need, there are several steps that we take, namely; Preparation with a clear and simple format, Use of easy-to-understand language, Periodic preparation of financial statements, Training to the management so that it is easy to understand the preparation of financial statements.*

**b. The Impact of Financial Management Optimization on Cooperative Financial Performance.**

The optimization of the financial management of KSP Kopdit Pelulu Meluk Wolokoli has a very significant impact on its financial performance. With more structured and efficient financial management, cooperatives can improve their financial management system well, strengthen member trust, and support sustainable growth. The following is an in-depth explanation of the impact of the optimization on the financial performance of the cooperative. First, optimizing financial management ensures transparency and accountability in financial reporting. By using a simple report format, easy-to-understand language, and a supportive system such as SIKOPDIT, cooperative administrators and members can easily monitor their financial condition. This transparency increases member trust, which in turn encourages increased member participation in cooperative activities, such as deposits and loans. This strengthens the cooperative in completing its savings and loans to complete its short-term obligations and supports the growth of Assets in the KSP Plelu Meluk Wolokoli.

Second, regular financial evaluations give cooperatives the ability to identify problems early and take steps to fix problems that occur in cooperatives quickly. For example, through weekly evaluation and analysis of PEARLS, cooperatives can monitor aspects such as liquidity, asset quality, and return rates. When indicators indicate potential risks, cooperatives can immediately address the problem before it has a greater impact on financial performance.

Third, optimizing financial management also encourages operational efficiency. With the use of technology such as the SIKOPDIT application, the process of reporting, analyzing, and monitoring finances becomes faster and more accurate. This efficiency reduces manual workload and allocates resources to more strategic activities, such as product development or member services. In addition, the training provided to administrators improves their understanding and skills in managing finances. With competent management, financial decisions can be made more wisely based on relevant data and analysis. This contributes to the financial stability and sustainability of cooperatives.

### **1) The Impact of Optimizing Financial Management on Cooperative Performance on the Asset Aspect of KSP Kopdit Plelu Meluk Wolokoli**

Optimizing financial management can have a significant impact on the performance of cooperatives, especially on the asset aspect owned by KSP Kopdit Plelu Meluk Wolokoli. Effective and efficient financial management will allow cooperatives to make the most of their financial resources, increase liquidity, and stabilize operations. One of the main impacts of optimizing financial management is the increase in the value of cooperative assets such as residual business results (SHU). Assets are one of the important indicators that describe the financial strength of cooperatives. With good financial management, cooperatives can allocate funds appropriately for investment in productive assets, such as the purchase of machinery, operational vehicles, or properties that can support cooperative business activities. For example, if the cooperative can manage cash flow well.

In addition, optimal financial management also has an impact on more transparent financial recording and reporting. With neat records and proper accounting systems, cooperatives will be able to accurately monitor the development of their assets and make better decisions. This will also increase the trust of members and outsiders in the cooperative, as they will see the cooperative has professional and reliable management.

To manage assets to be more productive, the KSP Kopdit Plelu Meluk Wolokoli Savings and Loan Cooperative certainly needs to take planned and systematic steps. Various aspects of asset management must be carefully considered, such as planning, maintenance, and utilization of assets to support the performance of cooperatives. Here are some steps that are generally taken by cooperatives such as Kopdit Plelu Meluk Wolokoli to manage their assets to be more productive.

This policy was also taken by the KSP Kopdit Plelu Meluk Wolokoli Cooperative by distributing loan interest on productive loans as a strategic step to manage cooperative assets more productively.

By applying lower loan interest, such as a 2% decrease on productive loans that reach five times the shares, cooperatives provide incentives for their members to use the loans for more productive activities, for example for businesses or more profitable needs for members who can generate income. The following is an excerpt from the results of an interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding the steps of cooperatives in managing assets to be more productive:

*The first step taken is the preparation of a clear asset plan. In this case, the KSP Kopdit Plelu Meluk cooperative must identify the type of assets owned and determine how each of these assets will support the cooperative's short-term and long-term goals. The second step is the sustainable management and maintenance of assets. Routine maintenance at the KSP Kopdit Plelu Meluk Wolokoli can ensure that the assets owned by the cooperative continue to function properly and do not suffer damage that can interfere with cooperative operations. For example, cooperative operational vehicles must undergo periodic maintenance so that they can still be used in daily activities.*

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The results of the second interview were conveyed by the informant of the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli:

*For the time being, cooperatives also focus more on savings and member loans, cooperatives take a policy to increase loan interest with productive loans which are usually three times the shares, but what is applied in this cooperative is five times the shares with a decreasing interest of 2%, this is also one of the steps in managing current assets in this cooperative to be more productive.*

To identify and optimize unproductive assets, the Savings and Loan Cooperative (KSP) Kopdit Plelu Meluk Wolokoli took several simple and structured steps. These measures aim to ensure that the assets owned by the cooperative can provide maximum benefits for the cooperative's activities. The steps taken are to make a list of assets owned such as buildings, vehicles, equipment, and cash. By making a complete list, the cooperative can see what it owns and ensure that no assets are neglected or not used. The following is an excerpt from the results of an interview with the Acting Manager of KSP Kopdit Plelu Meluk regarding the identification of unproductive assets and optimization:

*The first step taken at the KSP Kopdit Plelu Meluk Wolokoli cooperative is to make a list of assets owned by the cooperative. This includes any type of asset, such as buildings, vehicles, equipment, and cash. By making a complete list, the cooperative can see what it owns and ensure that no assets are neglected or not used. After that, the KSP Kopdit Plelu Meluk Wolokoli cooperative assesses the use of each asset owned, If there are unproductive assets, the cooperative will find a way to optimize it. One of them is by changing the function of the asset. For example, the lack of maintenance of vehicles used by employees so that the vehicles are damaged and cannot be used, so the cooperative decides to sell them to members so that the assets that exist but are not used are used to procure vehicle assets that are more productive and used for daily office activities.*

Optimizing financial management at the Savings and Loan Cooperative (KSP) Kopdit Plelu Meluk Wolokoli can have a positive impact on increasing cooperative assets. Effective financial management helps cooperatives efficiently manage their funds, maximize the use of resources, and ultimately increase the value of cooperative assets. One way is to separate operating funds; with funds prioritized for the development of cooperative assets. The following is an excerpt from the results of an interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding the Optimization of Financial Management of KSP Kopdit Plelu Meluk Wolokoli which has an impact on increasing cooperative assets:

*Financial management is carried out in this cooperative in optimizing cooperative assets, the KSP Kopdit Plelu Meluk Wolokoli cooperative can plan and allocate funds well, One of the ways that KSP Kopdit Plelu Meluk Wolokoli manages funds well is by separating cooperative operational funds with funds that are more prioritized for the development of cooperative assets. In this case, the cooperative determines part of the funds from members' deposits or the results of the cooperative's business to be invested in the form of productive assets, such as operational vehicles that can support cooperative activities, the provision of kitchen equipment that supports members' activities in making events at affordable prices and the provision of generator machines rented by members at low prices to support members' activities. Also the cooperative focuses more on promoting non-stock savings products such as Sibuhar, Sidandik, Simada, and Sisuka to members*

*so that members have the trust to keep these funds in the form of non-share deposits, this is also one of the asset increases in this cooperative.*

As for the results of the interview conducted by the author and the Acting Manager, a real example of the implementation of financial management optimization that has an impact on increasing the assets of the KSP Kopdit Plelu Meluk Wolokoli cooperative is:

*KSP Kopdit Plelu Meluk Wolokoli used part of the members' savings to buy chairs, generators, and kitchen utensils owned by the cooperative. The results of this equipment rental provide additional income that increases the cooperative's cash and also eases the burden on members who borrow the equipment by renting cheap goods. Thus, cooperatives have fixed assets that can grow in value over time. This additional income can then be used again to make further investments or to support member welfare programs.*

## **2) The Impact of Optimizing Financial Management on Cooperative Performance on the Residual Business Results (SHU) Aspect of KSP Kopdit Plelu Meluk Wolokoli**

Optimizing financial management has a very significant impact on cooperative performance, especially in the aspect of Residual Business Results (SHU). In the KSP Kopdit Plelu Meluk Wolokoli cooperative, optimizing financial management means an effort to increase the efficiency, transparency, and effectiveness of financial management so that the final result provides maximum benefits for cooperative members and strengthens the operational sustainability of the cooperative itself. One of the main impacts of optimizing financial management on SHU is the ability of cooperatives to maximize income while reducing unnecessary costs. With better financial management, cooperatives can ensure that existing funds are used efficiently, for example through good arrangements in lending to members. The KSP Kopdit Plelu Meluk Cooperative can ensure good financial management and increase revenue until finally providing optimal Residual Business Results (SHU) through a series of strategic and integrated steps. Good financial management is the core of the success of a cooperative, as it affects the cooperative's ability to meet the needs of its members, maintain operational stability, and generate profits.

The following is an excerpt from the results of the author's interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding how the KSP Kopdit Plelu Meluk Wolokoli Cooperative ensures good financial management and increases income and, ultimately, SHU.

*KSP Kopdit Plelu Meluk focuses on managing stock deposits such as loans and member deposits. This management is the determination of good credit decisions, such as lending based on members' installment capabilities and the order of regular loan payments. This policy helps reduce the risk of bad loans that can harm cooperatives. On the other hand, the KSP Kopdit Plelu Meluk Wolokoli cooperative provides several attractive non-stock deposit products such as SIBUHAR, SIMADA, SIDANDIK, and SISUKA so that many members of the KSP Kopdit Plelu Meluk Wolokoli Cooperative are encouraged to save more funds, thus having an impact on increasing cooperative capital and residual business results.*

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The results of the second interview were delivered by the informant, Mrs. Acting Manager of KSP Kopdit Plelu Meluk Wolokoli:

*What we need to increase again is the volume of loans, we are constantly collecting arrears so this increase in income will also have a direct impact on the rest of the business results.*

The optimization of financial management in KSP Kopdit Plelu Meluk Wolokoli directly affects the Residual Operating Results (SHU), because effective financial management is the foundation for maintaining the stability and sustainability of cooperative operations. In the context of cooperatives, SHU is the result of the difference between income and costs over a period, so any effort to manage finances properly has a real impact on these results. The following is an excerpt from the results of the author's interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding the optimization of financial management that has a direct impact on SHU and its mechanism.

*What we do in this cooperative is implement a good credit management system, such as lending based on the ability and needs of members and the order of members in paying installments to help reduce the risk of bad credit a little. Thus, income from loan interest can be maximized properly.*

The distribution of Residual Business Results (SHU) at KSP Kopdit Plelu Meluk Wolokoli is strategically designed to support the growth of cooperatives while providing maximum benefits for its members. The main principle in the distribution of SHU is fairness and sustainability, where the cooperative ensures that each member benefits according to their contribution, either through active participation in deposits or involvement in loans.

The following is an excerpt from the results of the author's interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding SHU Distribution in order to support the growth of cooperatives and provide maximum benefits for KSP members of Kopdit Plelu Meluk Wolokoli.

*The distribution of SHU that we do in this cooperative we pay special attention to members through direct distribution based on their participation. Members who actively save funds such as Principal Deposits, Compulsory Deposits, and voluntary deposits will get a larger SHU, as a form of their contribution to the performance of the cooperative. This approach not only encourages more active member involvement but also strengthens the relationship between members and elements in the cooperative, we also distribute SHU not always to members but we distribute various items such as reserve funds, risk reserve funds, education funds, and social funds.*

The implementation of the financial management strategy has an impact on the SHU in the cooperative KSP Kopdit Plelu Meluk provides loans to members based on their needs. This approach not only assists members in meeting their financial needs but also contributes to an increase in cooperative income through the interest charged on loans. In addition, the cooperative also takes proactive steps by collecting arrears from members who have not fulfilled their obligations in installment payments. This measure aims to reduce the amount of non-performing loans while encouraging the discipline of members in fulfilling their obligations. With this mechanism, members become more active, both in saving and borrowing funds, which ultimately has a positive impact on increasing the remaining cooperative business results. The approach taken shows that there is a balance between supporting the needs of members and maintaining the sustainability of cooperative operations. This strategy is designed to create a mutually beneficial

relationship between the cooperative and its members. The following is an excerpt from the results of the author's interview with the Acting Manager of KSP Kopdit Plelu Meluk Wolokoli regarding the implementation of financial management strategies that have an impact on SHU changes at KSP Kopdit Plelu Meluk Wolokoli:

*The strategy that we apply here is that we provide loans to members according to their needs, this is also one of the ways to increase the remaining business results through loan interest and also we collect some members who are in arrears in installments in this way members are more active in deposits and loans which will have an impact on increasing the remaining business results.*

## 5. CONCLUSION

Based on the results of the analysis and discussion in the previous section, the author, therefore, put forward several conclusions, including: (1) KSP Kopdit Plelu Meluk Wolokoli is considered not optimal in realizing the planned annual budget through mutual agreement so that the planned budget is not realized by the agreed budget schedule. (2) KSP Kopdit Plelu Meluk Wolokoli is considered not optimal in the financial audit because the implementation of the financial audit (KSP Supervisor of Kopdit Plelu Meluk Wolokli) the audit is not as routine and not by the rules set. (3) KSP Kopdit Plelu Meluk is considered not optimal in managing assets and residual business results (SHU). In managing current assets in the form of member loans that are still in arrears due to the lack of a collection staff, lack of motivation, and visits from the management and management to the delinquent members, asset growth from year to year is not experienced. In managing the remaining business results, the interest on loans provided by cooperatives is still low, the number of employees billing staff, and the slow growth of members.

The suggestions for improvement from the author related to the results of this study are: (1) Financial and budgetary planning, control, inspection, and reporting at KSP Kopdit Plelu Meluk Wolokoli which are not optimal must be improved so that the financial management of cooperatives has improved from year to year. (2) KSP Kopdit Plelu Meluk Wolokoli must make improvements in the management of assets and residual business results (SHU) so that the cooperative's income every year increases. (3) Improving the human resources of the management through training so that sustainable financial management from year to year is more optimal.

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