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THE INFLUENCE OF TOTAL DEBT AND OPERATIONAL COSTS ON REMAINING OPERATING RESULTS IN KARTIKA COOPERATIVE PRIMARY 0302/INHU

Reni Maralis¹⁾, Risanty Marisca²⁾, Yulindri Febrianty Putri³⁾

¹⁾²⁾³⁾Indragiri College of Economics (STIE-I) Rengat

renimaralis@stieindragiri.ac.id risanty@stieindragiri.ac.id

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ABSTRACT

Every cooperative to carry out its operational activities, of course, cooperatives need funds, both funds sourced from internal parties of the cooperative itself and external parties such as investors or in the form of loans from financial institutions, namely banks. Funding and investment are one of the factors that will greatly affect the company's profit. If the company has an increasing debt burden, the investment financed by the debt provides greater income than the cost of debt.

This research was conducted at the Kartika Cooperative Primary 0302/Inhu. The purpose of the study was to determine the effect of Total Debt and Operating Costs on the Remaining Operating Results at the Kartika Cooperative Primary 0302/Inhu, either simultaneously or partially.

The method used in this study is a method that uses multiple regression equations. By taking the document of the balance sheet of the Kartika Cooperative primary 0302/Inhu. The analytical technique used in this study is quantitative, namely multiple regression analysis with the help of the SPSS program.

The results showed that the Simultaneous Test (F test) obtained the hypothesis that H_0 was accepted and H_a was rejected, meaning that Total Debt and Operating Costs simultaneously had no significant effect on the Remaining Operating Results. Partial Test (t-test) the effect of Total Debt on Remaining Operating Results, the hypothesis is that H_0 is accepted, H_a is rejected, meaning that Total Debt partially has no significant effect on the remaining operating results. Partial Test (t-test) the effect of Operating Costs on Remaining Operating Results, the hypothesis is that H_0 is accepted, H_a is rejected, meaning that Operational Costs partially have no significant effect on the remaining operating results.

Keywords: Total Debt, Operating Costs, Remaining Operating Results.

INTRODUCTION

Every cooperative to carry out its operational activities, of course, cooperatives need funds, both funds sourced from internal parties of the cooperative itself and external parties such as investors or in the form of loans from financial institutions, namely banks. A cooperative needs to consider funds sourced from outside parties, especially loans or debts because this will be a

risk for the cooperative regarding obligations to outside parties by incurring interest costs and dividends which will then determine the remaining operating results. Brigham (2010:112) argues that: "Funding and investment policies are one of the factors that will greatly affect the company's profits. If the company has an increasing debt burden, the investment financed by debt provides a greater income than the cost of the debt. Then this situation can increase the company's profits, while the use of large amounts of debt can also reduce the company's profits it can lead to bankruptcy. Furthermore, according to Murni and Andriana (2011: 82) that "To meet funding needs, shareholders prefer company funding to be financed with debt because with the use of debt, shareholders' rights to the company will not be reduced and can achieve the company's wishes. On the other hand, managers do not like the funding because debt contains high risk. The company's management tends to obtain the maximum profit at the expense of other parties.

Cooperatives are one of the economic forces that encourage the growth of the national economy. According to Law No. 25 of 1992 concerning cooperatives, cooperatives are business entities consisting of people or cooperative legal entities based on their activities based on cooperative principles as well as a people's economic movement based on family principles. Cooperatives are institutions where people who have relatively homogeneous interests gather to improve their welfare. Such a conception places the cooperative as a business entity that is quite strategic for its members in achieving economic goals which in turn have an impact on the wider community. The existence of cooperatives is also able to improve the welfare of the community because the business is progressing and the needs of the family can be fulfilled properly. Besides that, being a member of a cooperative gets many benefits, such as being an owner, being able to provide input on the direction of cooperative policies, getting social funds, getting education and training both regarding cooperatives and entrepreneurship training and at the end of the year will get the remaining business results (SHU). In addition to the remaining operating results (SHU) or the cooperative's net profit will be determined by debt, SHU will also be determined by operating costs. The operational costs incurred need to be controlled as well as possible, because even though operations can run smoothly and well if it is not supported by efforts, can reduce operational costs as low as possible will result in increased operational costs (Pebriyanti, 2013: 56). In general, operational costs are defined as costs incurred about the operations carried out by the company and are measured in one dollar. Where operational costs are often referred to as operating costs. According to Jopie Jusuf (2011: 35) suggests that if the company can reduce operating costs, the company will be able to increase net profit (SHU). Vice versa, if there is a waste of costs such as excessive use of office equipment will result in a decrease in net profit (SHU). In general, operational costs are defined as costs incurred about the operations carried out by the company and are measured in one dollar. Where operational costs are often referred to as operating costs. According to Jopie Jusuf (2011: 35) suggests that if the company can reduce operating costs, the company will be able to increase net profit (SHU). Vice versa, if there is a waste of costs such as excessive use of office equipment will result in a decrease in net profit (SHU). In general, operational costs are defined as costs incurred about the operations carried out by the company and are measured in one dollar. Where operational costs are often referred to as operating costs. According to Jopie Jusuf (2011: 35) suggests that if the company can reduce operating costs, the company will be able to increase net profit (SHU). Vice versa, if there is a waste of costs such as excessive use of office equipment will result in a decrease in net profit (SHU).

To see the Remaining Operating Results (SHU), Total Debt, and Operational Costs of Kartika Cooperative Primary 0302/Inhu from 2013 to 2020 as shown in Table 1 and Table 2

Table 1: Remaining Operating Results (SHU) at Kartika Cooperative Primary 0302/Inhu 2013 to 2020:

No	Year	Remaining Operating Results (in millions of rupiah)	Growth (%)
1	2013	34.23	-
2	2014	42.16	18.82
3	2015	53.86	21.72
4	2016	84.80	36.49
5	2017	119.46	29.01
6	2018	19.72	-505.86
7	2019	36.76	46.36
8	2020	101.56	63.81

Source: Kartika Cooperative Primary Accountability Report 0302/Inhu 2013 to 2020

Table 2: Total Debt and Operational Costs at Kartika Cooperative Primary 0302/Inhu 2013 to 2020:

No	Year	Total Amount of debt (in million rupiah)	Operational Cost (in millions of rupiah)
1	2013	24.67	34.55
2	2014	25.84	40.47
3	2015	27.31	46.41
4	2016	29.94	106.21
5	2017	27.81	98.85
6	2018	35.96	125.38
7	2019	37.01	50,40
8	2020	111.65	31.83

Source: Kartika Cooperative Primary Accountability Report 0302/Inhu 2013 to 2020

In connection with the description above, the author intends to discuss and give the title "INFLUENCE OF TOTAL DEBT AND OPERATIONAL COSTS ON THE REST OF BUSINESS RESULTS (SHU) IN KARTIKA COOPERATIVE PRIMARY 0302/INHU"

LITERATURE REVIEW

Remaining Operating Results

The remaining operating results (SHU) is the difference between all income or total revenue (total value) with costs or total costs (total cost) in one financial year. In cooperatives, the results of operations are the same as profits. The remaining operating results is the net profit obtained by the company after the sales proceeds are deducted by the costs incurred for production, operations, marketing, and others. The remaining operating results (SHU) is a combination of the net participation results and gross profit or loss with non-members, plus or minus other income and expenses as well as operating expenses and corporate income tax of cooperatives (Sugiyarso, 2011: 61)

As a business entity, cooperatives in carrying out their business activities of course want to get quite a lot of profit or residual business results, so the remaining business results can be left partially for cooperative reserves which can then be used to increase cooperative capital. The remaining operating results may not be exhausted, because the distribution of SHU in the cooperative is limited according to the interest rate of the government bank or it may also occur, the meeting of members decides that the remaining operating results for the financial year concerned remain in the savings accounts of each member. The remaining unshared operating income is used for capital accumulation. Cooperatives should also not divide up the remaining

operating results every year and set aside a portion for the remaining retained earnings. not only for the sake of financial liquidity for the following year, but also for the stability of the level of SHU distributed to members. Cooperatives, which generally have very small capital of their own, whose business has grown large due to bank credit or government facilities, and often share the remaining operating results (SHU) in an excessive rate compared to the total savings of members.

In the distribution of the remaining operating results in cooperatives, there are procedures that must always be obeyed, which include the remaining operating results (SHU) divided based on mutually agreed terms and distributed based on the participation of members in their participation in the cooperative itself.

Total Debt

Goods and services obtained by the company are transactions that can give rise to an obligation to pay to other parties, to determine a transaction as a debt or not, depending on the ability to interpret the transaction or event that gave rise to it, as stated by the FASB below in the Statement of Financial Accounting Concept No. 6 contained in the book of Chariri and Ghozali (2014: 157), namely: "Debt is a sacrifice of economic benefits that may occur in the future that may arise from the present obligation of an entity to transfer assets or give to other entities in the future. future as a result of past transactions".

Operating Costs

Cost is one of the important factors that determine the size of a company's profit. Therefore, many theories have been developed by experts regarding costs according to existing conditions. Meanwhile, according to Hansen and Mowen (2012: 36) costs are: "Cost is cash or cash equivalent value sacrificed to obtain goods or services that are expected to provide current or future benefits for the organization".

RESEARCH METHOD

Multiple linear regression

Multiple linear regression analysis was used to measure the effect of more than one independent variable (variable X1 and variable X2) on the dependent variable (variable Y).

$$Y = a + b_1X_1 + b_2X_2 + e$$

Where: Y = Remaining Operating Results (Bound Variable)

a = Constant Value

b₁ b₂ = Regression Coefficient to be calculated

X₁ = TotalDebt (Free Variable)

X₂ = Operating Cost (Free Variable)

e = Standarderror

Hypothesis testing

F Test (F-Test)

The F test is used to see the effect of the independent variables as a whole on the dependent variable, Gozali (2011: 83). To prove the truth of the hypothesis, the F test is used, which is to find out whether or not the influence of the independent variable is significant on the dependent variable. If from the calculation of the value of F_{count} > F_{table} at a significant level of 5%, it can be said that the independent variables affect the dependent variable together. On the other hand, if the value of F_{count} < F_{table} at a significant level of 5%, it can be said that the independent variables have no significant effect on the dependent variable together.

t-test (t-test)

The t test is used to prove whether or not the effect of each independent variable on the dependent variable is partially significant. For this reason, the decision criteria used are quoted from Ghozali (2011: 85), namely:

- If $t_{count} > t_{table}$ then H_0 is accepted, meaning that there is a significant effect of the independent variable on the dependent variable.
- If $t_{count} < t_{table}$ then H_0 is rejected, meaning that there is no significant effect of the independent variable on the dependent variable.
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RESEARCH RESULTS AND DISCUSSION

Multiple Linear Regression Analysis Results

Based on the multiple linear regression formula from primary data processed using SPSS, the results obtained as shown in table 3 below:

Table 3: Recapitulation of Multiple Linear Regression Test Results

		Coefficients ^a				
		Unstandardized Coefficient		Standardized Coefficients	t	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	22,5	40,7		.5	.6
	TOTAL DEBT	.5	.5	.4	1.1	.3
	OPERATING COSTS	.2	.4	.2	.5	.5

a. Dependent Variable: REST OF BUSINESS RESULTS

Source: Processed SPSS Version 25

So that the relationship that occurs can be written in the form of a regression equation (model), namely:

$$Y = 22.579 + 0.585X_1 + 0.234X_2 + e$$

With variable X_1 is Total Debt, variable X_2 is Operational Cost and variable Y is Remaining Operating Results.

The regression equation above can be explained as follows:

1. A constant of 22.579 means that if Total Debt (X_1) and Operating Costs (X_2) have a value of 0 or fixed, the Remaining Operating Results (Y) is 22.579.
2. The variable coefficient of Total Debt (X_1) is 0.585, meaning that the direction of the relationship shows that if the Total Debt and Operating Costs variable (X_2) are fixed or 0, there will be an increase in Remaining Operating Results by 0.585.
3. The variable coefficient of Operational Costs (X_2) is 0.234, meaning that every increase in Operating Costs is 1 unit while the Total Debt variable (X_1) is fixed or 0 will cause an increase in Remaining Operating Results of 0.234.

Hypothesis Test Results

F Test Results Simultaneous Effect of Total Debt and Operating Costs on Remaining Operating Results (F Test)

Testing the variables of Total Debt and Operating Costs simultaneously on the Remaining Operating Results can be seen in table 4 below:

Table 4: Simultaneous Test

		ANOVA ^a				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1936.2		968.1	.6	.54
	Residual	7105,4		1421,0		
	Total	9041.7				

a. Dependent Variable: REST OF BUSINESS RESULTS

b. Predictors: (Constant), OPERATIONAL COST, TOTAL DEBT

Source: Processed SPSS Version 25

Obtained a value of Fcount 0.681 < Ftable 5.79 and a significance value of 0.547 > 0.05 based on the data testing criteria, it can be seen that Ho is accepted, Ha is rejected, meaning that Total Debt and Operating Costs simultaneously have no significant effect on the Remaining Operating Results.

Results of t test or partial test

Partial testing of the Total Debt and Operating Costs variable on the Remaining Operating Results can be seen in table 5.10 below:

Table 5.10: Partial Test Results

Model		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
		B	Std. Error			
1	(Constant)	22,5	40,7		.5	.6
	TOTAL DEBT	.5	.5	.4	1.1	.3
	OPERATING COSTS	.2	.4	.2	.5	.5

a. Dependent Variable: REST OF BUSINESS RESULTS

Source: Processed SPSS Version 25

Level of significance(α) = 5% = 0.05

Ttable = $t / 2 ; n - 2$

= $0.05 / 2 ; 8 - 2$

= 0.025 ; 6

= 2.44691

Partial Test Results The Effect of Total Debt on Remaining Operating Results

For the Total Debt Variable, tcount 1.143 < ttable 2.44691 and a significance value of 0.305 > 0.05, based on the data testing criteria it can be seen that Ho is accepted, Ha is rejected, meaning that Total Debt partially has no significant effect on the Remaining Operating Results.

Partial Test Results Effect of Operating Costs on Remaining Operating Results

For the operational cost variable, it is obtained tcount 0.579 < ttable 2.44691 and a significance value of 0.588 > 0.05, based on the data testing criteria it can be seen that Ho is accepted, Ha is rejected, meaning that operational costs partially have no significant effect on the remaining operating results.

Discussion

Effect of Total Debt on Remaining Operating Results

Based on hypothesis testing using the t test, the partial test results show that Total Debt has a significant effect on the Remaining Operating Results at the Kartika Cooperative Primary 0302/Inhu in 2013-2020. This is based on the tcount value of 1.143 while the ttable of 2.44691 so that tcount < ttable with a significant level of 0.305 which means it is greater than a significant

level of 0.05. So it can be concluded that H_0 is accepted and H_a is rejected, so it can be concluded that partially Total Debt has no significant effect on the Remaining Operating Results.

The results of this study are in line with the results of research conducted by Muhammad Satar and Ratih Agesti (2018) which shows that Total Debt does not have a significant effect on Remaining Operating Results.

Effect of Operating Costs on Remaining Operating Results

Based on hypothesis testing using the t test, the partial test results show that Total Assets have a significant effect on the Remaining Operating Results at the Kartika Cooperative Primary 0302/Inhu in 2013-2020. This is based on the tcount value of 0.579 while the ttable of 2.44691 so that $t_{count} < t_{table}$ with a significance level of 0.588 which means it is greater than the 0.05 significance level. So it can be concluded that H_0 is accepted and H_a is rejected, so it can be concluded that partially operational costs have no significant effect on the remaining operating results. The results of this study are in line with the results of research conducted by I Nyoman Afus Tri Amawa,

Effect of Total Debt and Operating Costs on Remaining Operating Results

Based on hypothesis testing using the F test, the test results simultaneously show that Total Debt and Operating Costs have no significant effect on the Remaining Operating Results at the Kartika Cooperative Primary 0302/Inhu in 2013-2020. This is based on the Fcount value of 0.681 while Ftable of 5.79 so that $F_{count} < F_{table}$ with a significance level of 0.547 which means it is greater than the 0.05 significance level. So it can be concluded that H_0 is accepted and H_a is rejected. Thus the magnitude of the influence given by the variable Total Debt and Operational Costs on the Remaining Operating Results is 21.4%, while the remaining 78.6% is explained by other variables not examined by this study.

CONCLUSIONS AND SUGGESTIONS

Conclusion

The conclusions obtained from the results of research and discussion are as follows:

1. The results of the study obtained the value of the Correlation Coefficient (R) which states the relationship between the Total Debt (X1) and Operating Costs (X2) variables on the Remaining Operating Results (Y) variable in the medium category. While the value of the coefficient of determination (R²) which shows only a small portion of the remaining operating results is influenced by the two independent variables, total debt and operating costs. While most of the rest is influenced by other factors not examined in this study.
2. The results of the Hypothesis Testing research are as follows:
 - a. The results of the Simultaneous Test (Test F) research The Effect of Total Debt and Operating Costs on Remaining Operating Results obtained the Fcount value is smaller than the Ftable value and the significance value is greater with a significance level (α), then the hypothesis is H_0 is accepted and H_a is rejected, meaning Total Debt and Operational Costs simultaneously have no significant effect on the Remaining Operating Results.
 - b. The results of the partial test (t test) Effect of Total Debt on Remaining Operating Results, the t value for the Total Debt variable is smaller than the t table value and the significance value is greater than the significant level (α), then the hypothesis is H_0 is accepted and H_a is rejected. , meaning that Total Debt in Partial has no significant effect on the Remaining Operating Results.

- c. The results of the partial test (t test) The Effect of Operational Costs on Remaining Operating Results, the t-value for the Operating Costs variable is smaller than the t-table value and the significance value is greater than the significant level (α), then the hypothesis is H_0 is accepted and H_a is rejected. , meaning that Partial Operating Costs have no significant effect on the Remaining Operating Results.

Suggestion

Based on the conclusions above, the author can give suggestions as follows:

1. To increase the Remaining Operating Results (SHU) of the Kartika Cooperative Primary 0302/Inhu, it is expected to always pay attention to the level of development in using Savings and Loans services.
2. Kartika Cooperative Primary 0302/Inhu is expected to continue to pay attention to and use the Remaining Operating Results (SHU) report as information in order to know the development of the institution itself, so as to minimize things that are not wanted to happen in the future.
3. The researcher suggests to the Kartika Cooperative Primary 0302/Inhu management to remain careful in making decisions so that the main goals of the cooperative can be achieved.

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