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THE EFFECT OF TOTAL ASSETS, OWN CAPITAL AND REVENUE ON THE REST OF BUSINESS RESULTS ON COOPERATIVE PARTNER MANDIRI INDRAGIRI HULU REGENCY

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Abstract

This research is a quantitative research conducted totested and analyzed the effect of total assets, equity and income partially on the remaining operating results at the Mitra Mandiri Cooperative, Indragiri Hulu Regency. This study uses secondary data by looking at the financial statements of the Mandiri Mitra Cooperative. The author performs data processing using multiple linear regression which processes it using SPSS (statistical package for social science) version 21 to get the output to conclude the results of this study. From the results of the study, it can be concluded that the number of assets has a significant effect on the remaining operating results and own capital has a significant effect on the remaining operating results.

Keywords: Cooperatives, Total Assets, Own Capital, Income and Remaining Operating Results.

A. INTRODUCTION

Cooperatives as a people's economic movement as well as as a business entity participate in creating an advanced, just and prosperous society based on Pancasila and the 1945 Constitution in the national economic system which is structured as a joint effort based on the principles of kinship and economic democracy. In each cooperative there is a distribution of the remaining operating results, the remaining operating results are the cooperative's income earned in one financial year. The remaining operating results are obtained after deducting the reserve fund, distributed to members in proportion to the business services performed by each member with the cooperative and used for cooperative education purposes and other purposes of the cooperative, in accordance with the decision of the Member's Meeting. To see the remaining amount of business results in independent partner cooperatives can be seen in the following table:

Table 1:	Remaining Profits of	Mitra Mandiri	Cooperatives i	n Indragri Hulu Regency
	2013 to 2019			

No	Year	SH	Growth (%)
1	2013	1,134,277,505	-
2	2014	949,415,645	(16.30)
3	2015	778.323.233	(18.02)
4	2016	951,506.036	22.25
5	2017	847,693,329	(10.91)
6	2018	318,748,324	(62.40)
7	2019	300,108,415	(5.85)

Source: Mandiri Mitra Cooperative in 2020

Based on table 1 above, it can be seen that the remaining operating results obtained by the Mitra Mandiri Cooperative in Indragiri Hulu Regency since 2013 amounted to Rp. 1,134,277,505 and continued to decline until 2015 to Rp. 778,323,233. 2016 was the only year in which the remaining operating results experienced positive growth over the last seven years, amounting to 22.25%. In 2017, 2018 and 2019 the remaining operating results fell again by 10.91%, 62.40% and 5.85%, respectively. Researchers suspect that this phenomenon occurs due to the number of assets, own capital and income that occurs in the Mitra Mandiri Cooperative, Indragiri Hulu Regency.

Based on law number 25 of 1992 concerning cooperatives, chapter IX article 45 states that the remaining income of cooperatives is the income of cooperatives obtained in one financial year less costs, depreciation, and other obligations including taxes in the relevant financial year. Thus, income is one of the factors that can affect the remaining operating results of each cooperative. Meanwhile, according to Andjar et al in Ismanto (2020) that affecting the remaining operating results of the cooperative consists of two factors, namely internal factors and external factors. The internal factors consist of member participation, total equity, assets, management performance, business volume, manager performance and employee performance. External factors consist of borrowed capital from outside, the behavior of outside consumers other than members and the government.

Assets are one of the factors that can affect the remaining operating results of the Mitra Mandiri Cooperative, Indragiri Hulu Regency. Research on Total Assets on Remaining Operating Results was conducted by Winarko (2014) with the results of research on assets having a partial effect on the remaining operating results at the Kopersi in the City of Kediri; Ismanto (2020) states that total assets have an effect on the remaining operating results of the Cooperative in the City of Yogyakarta and research conducted by Iqbal and Irawan (2018) with the result that total assets partially have a significant effect on the remaining operating results.

Capital is one of the factors that can support progress and development a business including cooperatives as a business entity. With The development and advancement of cooperatives can certainly improve welfare its members. According to Sudarwanto (2013: 115) own capital in cooperatives comes from principal savings, mandatory savings, reserve funds and grants. For research on the capital variable on the remaining operating results, Wirastina et al (2018) have conducted with the results the capital variable itself has a significant effect on the acquisition of the remaining operating

results; Winarko (2014) own capital partially affects the remaining operating results at the Kopersi in the City of Kediri and research conducted by Martowinangun and Aoliyani (2019) found that the results of own capital have an effect on the remaining operating results. Different research results obtained by Niswah and Septiani (2017) revealed that own capital had no partial significant effect on the remaining operating results at KJKS Ben Iman Lamongan and research conducted by Rachman and Widiani (2019) obtained partial results that own capital had no significant effect on the remaining returns. business.

Every person or company, whether it has a large or small business scale, Those who carry out business activities certainly hope to earn a higher income much greater than the costs incurred so that every person or company can benefit. Research on residual income carried out by Irawati (2017) obtained the results of research that income had an effect on the remaining operating results and Kurniavie and Riyadi (2019) with the results that there was a significant effect of cooperative income on the remaining operating results of the Bina Artha Ventura Tasikmalaya cooperative. Different results were obtained by Winarko (2016) who obtained income results had no effect on operating results.

Based on the background of the problem above, where there are phenomena and research gaps, the author raises the title of the research "INFLUENCE OF TOTAL ASSETS, OWN CAPITAL AND REVENUE ON THE REST OF BUSINESS RESULTS IN PARTNER MANDIRI COOPERATIVE IN HULU REGENCY".

B. RESEARCH PROBLEM FORMULATION

Based on the above background where there is a decrease in the remaining operating results of the Mandiri Mitra Cooperative and there is a research gap, the research questions are formulated as follows:

- 1) Does the amount of assets affect the remaining operating results of the Mitra Mandiri Cooperative, Indragiri Hulu Regency?
- 2) Does own capital affect the remaining operating results of the Mitra Mandiri Cooperative, Indragiri Hulu Regency?
- 3) Does income affect the remaining operating results of the Mitra Mandiri Cooperative, Indragiri Hulu Regency?

C. RESEARCH PURPOSES

Based on the above background where there is a decrease in the remaining operating results of the Mandiri Mitra Cooperative and there is a research gap, the objectives of this study are:

- 1) To test and analyze the effect of the number of assets partially on the remaining operating results at the Mitra Mandiri Cooperative, Indragiri Hulu Regency?
- 2) To test and analyze the effect of partial equity on the remaining operating results at the Mitra Mandiri Cooperative, Indragiri Hulu Regency?
- 3) To test and analyze the effect of partial income on the remaining operating results at the Mitra Mandiri Cooperative, Indragiri Hulu Regency?

D. LITERATURE REVIEW

1. Cooperative

The 1945 Constitution Article 33 paragraph 1 states that the Indonesian economy is structured as a joint effort based on the principle of kinship. In his explanation, among other things, he stated that the prosperity of the community was prioritized, not the prosperity of an individual and that building a company in accordance with that was a cooperative. The 1945 Constitution places cooperatives in the position of pillars of the national economy. The legal basis of cooperatives in Indonesia is (Law on Cooperatives No. 25 of 1992), article 1 explains the meaning of cooperatives as business entities consisting of one person or cooperative legal entity as well as a people's economic movement based on the principle of kinship.

According to the International Cooperative Alliance in Kusnadi (2005; 17-18) defines cooperatives as a collection of people or legal entities that aim to improve the socio-economic conditions of its members by meeting the economic needs of its members by working together by helping each other by limiting profit, the business must be based on cooperative principles.

Muhammad Hatta in his book "Cooperatives Build and Build Cooperatives" defines cooperatives as a joint effort to improve the fate of economic livelihoods based on mutual assistance. Baliau really wants to build the Indonesian economy on the basis of cooperatives, because cooperatives offer the concept of a spirit of togetherness, the principle of kinship, and mutual cooperation. (Kusnadi, 2015: 19)

2. Remaining Operating Results

The remaining operating income will be seen in the financial statements in the cooperative's annual report at the end of the year. The remaining operating results show the results achieved by the cooperative during a certain period in one financial year. The meaning of Remaining Operating Results is as follows:

The remainder of the Cooperative's Operating Results is the cooperative's income earned in one financial year less costs, depreciation, and other obligations including taxes in the relevant financial year. (Dewi and Syafrizal, 2014:63)

Remaining Operating Income (SHU) is the cooperative's income earned within one financial year minus costs, depreciation, and other obligations including taxes in the relevant financial year (Law No. 25 of 1992 Articles 1 & 2).

3. Owner's equity

Cooperative is a form of business entity in accordance with the provisions of the 1945 Constitution, as well as being the pillar of a strong national economy. Understanding Capital is that which comes from the company itself (reserves, profits) or comes from the participants, participants or owners (share capital, participant capital, etc.). Basically own capital is capital that comes from the owner of the company and which is embedded in the company for an indefinite period of time (Riyanto, 2011: 140). Own capital in cooperatives comes from: (Sudarwanto, 2013: 115)

1. Principal Savings. Principal savings are deposits that have been determined in amount and are the same for each member, and are required for members to submit to the cooperative at the time of becoming a member.

- 2. Mandatory Savings. Mandatory savings are deposits that have been determined in amount and must be kept by each member at a certain time. Mandatory deposits may only be taken back in the manner specified in the articles of association, so that the cooperative's capital does not waver.
- 3. Reserved fund. The reserve fund is part of the SHU allowance that is not distributed to its members which is intended to foster own capital and can cover losses to the cooperative if necessary.
- 4. Grant. Grants are capital received by cooperatives free of charge from other parties and become their own capital. Grants are transfers (givings) of funds from other parties for free, i.e. there is no obligation for cooperatives to pay back either in the form of principal gifts or services that can be categorized as grants to cooperatives, namely gifts, awards and other gifts or assistance that is not accompanied by a bond.

4. Total assets

In short, assets/assets are economic resources that are possible to provide benefits or profits for the company in the future. The word "possibly days" here means next month, next semester, next year, or the next five years. Assets are another form of company capital, both own capital and capital consisting of shares (joint ventures). The forms of assets can be in the form of assets, rights to assets, or those owned by the company. Broadly, assets can also be interpreted as a source of funds owned by the company as a result of past events, which are expected to provide economic benefits or benefits in the future. (Nayla, 2013: 37).

5. Income

Revenue is an important factor in the operation of a business, because income will affect the level of profit that is expected to ensure the survival of the company. As for Income is income (income) is an increase in economic benefits during an accounting period in the form of income or an increase in assets or a decrease in liabilities resulting in an increase in equity that does not come from the contribution of investors. (Kartikahadi, et. al, 2012: 186) Income is a result received by a person or household from trying or working. Types of people vary, such as farming, fishing, livestock, labor, and trade and also work in the government and private sectors. (Pitma, 2015: 38)

E. RESEARCH METHODS

This research was carried out at the Mandiri Mitra Cooperative, while the time required to carry out the research was 10 months. This study uses secondary data, secondary data, namely data that is already available in an organization or agency. The data source is the financial report of the Mandiri Mitra Cooperative.

Multiple Linear Regression Analysis is used to measure the effect of more than one independent variable total assets (X1) own capital (X2), and income (X3) on the dependent variable remaining operating results (Y)

Regression Equation

$$Y = a + b_1 x_1 + b_2 x_2 + b_3 x_3 + e$$

F. RESULTS AND DISCUSSION RESULTS

1. Multiple Linear Regression

To determine the effect of the variable amount of assets, own capital, and income on the dependent variable remaining operating results, the authors use an analysis using SPSS. When the linear regression calculation is used the formula:

$$Y = a + b_1 x_1 + b_2 x_2 + b_3 x_3 + e$$

Where a is a constant, b1, b2 and b3 are regression coefficients and x1, x2 and x3 are independent variables, so from the data below:

Table 1: Coefficients

Coefficientsa

	Unstandardized Coefficients		Standardized Coefficients			Collinea Statist	,
Model	В	Std. Error	Beta	t	Sig.	Tolerance	VIF
1 (Constant)	-127.151	104,491		-1.217	.311		
Total assets	.799	.029	1,647	27,809	.000	.106	9,436
Owner's equity	-2.384	.081	-2.290	- 29.523	.000	.062	16.175
Income	.012	.006	.087	2.090	.128	.213	4.704

a. Dependent Variable: SHU Source: SPSS Processed Data

From the table above, we can see that the multiple linear regression becomes:

$$Y = -127.151 + 0.799X1 - 2.384X2 + 0.012X3$$

The interpretation of the regression model above is:

a. = -127.151

If the total assets, own capital and income are equal to 0 (zero) or constant (no increase or decrease) then the amount of Remaining Operating Income (SHU) is -127.151.

$b_1 = 0,799$

If the total assets increase by 1 (one unit) while own capital and income are fixed, the Remaining Operating Income (SHU) will increase by 0.799.

$b_2 = -2,384$

If the own capital increases by 1 (one unit) while the total assets and income are fixed, the Remaining Operating Income (SHU) will decrease by -2,384.

. b3. = 0.012

If the income increases by 1 (one unit) while the total assets and own capital remain, the Remaining Operating Income (SHU) will increase by 0.012.

2. Correlation Coefficient and Determination

To see the correlation and determination of the variable number of assets, own capital and income to the dependent variable remaining operating results, can be seen in the table below:

Table 2: Model Summary

Model Summaryb

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.999a	.999	.998	15,267	3.059

a. Predictors: (Constant), Income, Total Assets, Own capital

b. Dependent Variable: SHU Source: SPSS Processed Data

Table 3: Guilford Kategori Category Standards

Coefficient	
Correlation/Path	Category
< 0.20	Very low relationship closeness or very weak influence
0.20 < 0.40	Low relationship closeness or weak influence
0.40 < 0.70	Medium relationship or moderate influence
0.70 < 0.90	High relationship closeness or high influence
>0.90	Very high relationship or very high influence

The value of r or correlation as seen from the Model Summary table is 0.99, meaning that it has a very high relationship between total assets, own capital, and income to the dependent variable remaining operating results.

From the model summary table, it can be seen that the R Square value is 0.999. So, the contribution of the influence of the independent variable is 99.90%, while the remaining 0.10% is influenced by other factors not examined in this study.

3. F test and t test

a. F Uji test

The F test can be seen in the table below.

Table 4: Simultaneous Test Results

ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	625971,630	3	208657.210	895,233	.000b
	Residual	699,227	3	233.076		
	Total	626670.857	6			

a. Dependent Variable: SHU

b. Predictors: (Constant), Income, Total Assets, Own capital

Source: SPSS Processed Data

On the table Test results above, the calculated F value is 895.233, while the table F value is 9.28. In addition, the significance value is 0.000 which is smaller than the 0.05 significance level (α). Because the calculated F value > F table (895.233 > 9.28), the total assets, own capital, and income feasible to explain the residual business variable.

b. t test

Testing the influence of variables amount of own capital assets, and income partially against residual income can be seen in the table below:

Table 5: Partial Test Results

Coefficientsa

	Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model	В	Std. Error	Beta	t	Sig.	Tolerance	VIF
1 (Constant)	-127.151	104,491		-1.217	.311		
Total assets	.799	.029	1,647	27,809	.000	.106	9,436
Owner's equity	-2.384	.081	-2.290	- 29.523	.000	.062	16.175
Income	.012	.006	.087	2.090	.128	.213	4.704

a. Dependent Variable: SHU Source: SPSS Processed Data

1. Effect of Total Assets on Remaining Operating Results (SHU)
Based on the results of the SPSS analysis above, it shows that the value of tcount for the variable amount of assets is 27.809. Because the value of tcount ttable (27.809 2.776) and the significance value is 0.000 which is smaller than the significance level (α) 0.05, so the number of assets partially has a significant effect on the Remaining Operating Results.

- 2. The Effect of Own Capital on Remaining Operating Results (SHU) Based on the results of the SPSS analysis above, it shows that the value of tcount for own capital variable is -29.523. Because the value of tcount < ttable (-29.523 < -2.776) and the significance value is 0.000 which is smaller than the significance level (α) 0.05, so the equity partially has a significant effect on the Remaining Operating Results.
- 3. The Effect of Income on Remaining Operating Results (SHU) Based on the results of the SPSS analysis above, it shows that the value of tcount for the income variable is 2.090. Because the value of tcount < ttable (2.090 < 2.776) and the significance value is 0.128, which is greater than the significance level (α) 0.05, so the income partially does not have a significant effect on the remaining operating results.

DISCUSSION

- 1. Total Assets affect the Remaining Operating Results. The results of the hypothesis test carried out show that the number of assets has a significant effect on the remaining operating results, because the P-Value value is small than 0.05 which means that the number of assets has a significant effect in increasing the remaining operating results, in other words, the more the number of assets is increased, it will increase remaining business results. Assets are resources controlled by the cooperative as a result of past events and from which future economic benefits are expected to be obtained by the cooperative. The future economic benefit embodied in an asset is the potential for the asset to contribute, directly or indirectly, to the flow of cash and cash equivalents to the cooperative. The development of the remaining operating results is influenced by various resources of the cooperative itself, including one of them is the number of assets owned, with the increase in the remaining operating results, the cooperative's goal for the welfare of its members will be achieved. The results of the same study on aWinarko (2014); Ismanto (2020) and Iqbal and Irawan (2018) with asset returns having a significant effect on the remaining operating results.
- 2. Own Capital affects the Remaining Operating Results. The results of the hypothesis test carried out show that own capital has a significant effect on the remaining operating results, because the P-Value value is small than 0.05 which means that the equity itself has a significant effect in increasing the remaining operating results, in other words, the more the equity is increased, the higher the equity will increase. remaining business results. Cooperative capital consists of own capital and loan capital, what is meant by own capital is capital that bears the risk or is called equity capital. Own capital owned by cooperatives can come from principal savings, mandatory savings, reserve funds, and grants. Capital in cooperatives is necessary for cooperative business activities, both capital that comes from within the cooperative (internal) and from outside (external), This

capital is used for cooperative business activities, so without capital a cooperative cannot be run. From the explanation above, it can be concluded that with its own capital, cooperatives are able to carry out activities that allow cooperatives to earn income so as to produce residual operating results which will be returned to members with the assumption that the greater the own capital deposited by members, the remaining business results received will also be large. The results of the same study were once stated by Wirastina et al; From the explanation above, it can be concluded that with its own capital, cooperatives are able to carry out activities that allow cooperatives to earn income so as to produce residual operating results which will be returned to members with the assumption that the greater the own capital deposited by members, the remaining business results received will also be large. The results of the same study were once stated by Wirastina et al; From the explanation above, it can be concluded that with its own capital, cooperatives are able to carry out activities that allow cooperatives to earn income so as to produce residual operating results which will be returned to members with the assumption that the greater the own capital deposited by members, the remaining business results received will also be large. The results of the same study were once stated by Wirastina et al; Winarko (2014) and Martowinangun and Aoliyani (2019) obtain their own capital returns which affect the remaining operating results.

3. Income does not affect the Remaining Operating Results. The results of the hypothesis test carried out show that income has no effect on the remaining operating results, which means that income does not have a significant effect in increasing the remaining operating results, in other words, the more income is increased, the more income is not able to increase the remaining operating results. Income does not affect the remaining operating results of the Mitra Mandiri cooperative, one of which is caused by the decrease in income that occurs, which is still not as large as the increase in expenses and bad loans that occur in the Mitra Mandiri cooperative. The same result was stated by Winarko (2016) who obtained income results had no effect on the side of operating results.

G. CONCLUSION

Based on the results of research and discussion in the previous chapter, conclusions can be drawn to answer the formulation of the problem. The conclusion is that the variable number of assets has a significant effect on the remaining operating results, the variable own capital has a significant effect on the remaining operating results, the income variable has no significant effect on the remaining operating results.

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