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Information systems application to improve the financial statements presentation (Case study of PT XYZ)

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ABSTRACT

This study aims to know and analyze the application of sales information systems and accounting information systems that aim to improve the quality of financial statements. This study uses descriptive qualitative research methods by comparing theory and practice/implementation of information systems at PT XYZ. The main focus of this study is how to apply the sales information system and the accounting information system so that the process of preparing financial statements, especially income statements, balance sheets, changes in capital and cash flow statements, can be presented on time to management. The research results are as follows: (1) The manual process of transfer of sales data to Accurate Online resulted in delays in the preparation of financial statement, affecting management's ability to make decisions based on up-to-date financial information. (2) The new system improves inventory control, smoother returns, and balance sheet position. (3) The study suggests a new system for e-commerce transactions, especially online, as trends in marketplaces like Shopee, Tokopedia, and TikTok have significantly impacted Indonesian shopping.

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INTRODUCTION

In today's business model, the signs of globalization are very clear along with the dynamic competition of digitalization, information and socialization in today's technological era has brought computerized investment in data processing in various sectors, activities and industries that basically link technological developments with applications and methods, so that it will change its business processes (Saad, 2023). The newest company, one of which is engaged in a competitive business environment, tends to obtain more resources to maximize its financial portfolio and business continuity (Nurhayati et al., 2023). Sales information systems and accounting information systems are one application of information systems that are very helpful where the main activity is sales and inputting financial statements to improve the quality of financial statement presentation (Ismawati & Azizah, 2021). In the era of increasingly sophisticated technology, many companies and SMEs (Enterprises, Small and Medium) have used accounting information systems and web-based sales information systems (Anggraini et al., 2023; Ardiansyah et al., 2020; Ritchi et al., 2020). Web-based information systems have now mushroomed to help SME businesses in preparing financial statements and decision making, accounting information systems affect the quality of accounting information (Rapina et al., 2021). Computer information systems are targeted primarily because of the value of the company information handled such as email addresses, addresses, phone numbers, financial records, bank accounts, or credit card information. Likewise, web-based information systems, web applications make a substantial contribution to evidence-based research, web applications are applications that are accessed using a web browser online or through the internet network, one of the competitive advantages of web-based applications is that they are lightweight to use because they can be accessed quickly through a browser and internet connection, This means that users can access their company's data or information through their laptop, smartphone, or even home PC computer easily and affordably (Mujiani1 & Mardhiyah2, 2019). The accounting department can archive its documents online, this is done for convenience and efficiency (Abad-Segura et al., 2021).

In the use of online information systems such as web-based applications in the context of SMEs (Enterprises, Small and Medium Enterprises) provide simple facilities in providing services to the business world, clients, and other stakeholders (Al-Okaily et al., 2023). Companies or SMEs (Enterprises, Small and Medium) certainly have different information systems, especially in the sales system and inputting financial statements.

The company studied is a company engaged in fashion retail, information systems are of course very necessary to help the smooth business of PT XYZ. The information systems studied are sales information systems and accounting information systems. The sales information system used by PT XYZ is currently the Moka POS system while the accounting information system used is the Accurate Online system. Accurate Online is one of the software / applications of the accounting information system that provides convenience in business bookkeeping, Accurate has two versions, namely the desktop and online versions (Putri Nilasari, n.d.). Moka POS is a cloud-based cashier application with the aim of developing a business by facilitating sales and business operational processes (Yessayabella & Adys, n.d.). The first problem is that the two information systems are applications from different vendors so that problems often arise when synchronizing sales data to accounting information systems. The second problem is when there is a return of goods from store to store or from store to warehouse. Returns of goods that are not recorded due to different systems cause differences in inventory. The third problem is the non-optimal synchronization between Moka POS and Accurate Online which of course has an impact on the process of preparing financial statements, because sales transactions from Moka POS must be re-entered manually in the Accurate Online system. From the problems that exist in PT XYZ, there is a need for solutions to minimize the problems that occur so that the process of preparing financial statements can be completed on time.

Based on previous research whose method approach uses prototyping, it was found that the application of accounting information systems in the companies studied was good enough but there were several obstacles (Aulia et al., 2022). When companies use good information systems, it will produce good financial statements (Mprotsis et al., 2023). Second, previous researchers introduced new views on cloud-based technologies with the extended UTAUT model and investigated the application of cloud accounting (cloud-based information systems) with an emphasis on the individual level.

Third, it is known that previous research similar to this study that the accounting information system developed is a web-based application that can process accounting transaction data which includes general ledger management, account payable transaction management, account receivable management, making financial statements in the form of income statements, and balance sheets. The system uses a reference list of accounts to process financial transactions entered, so the determination of the list of accounts at the beginning of the use of this information system is very important. This accounting information system is designed to be used via the internet, to make it easier for management to access financial statements without being limited by space and time (Bali et al., 2015). Based on previous research, the formulation of the problem of this study is how to apply the sales information system at PT XYZ, how to apply the accounting information system at PT XYZ, how to improve the quality of financial statements.

This study aims to know and analyze the application of sales information systems and accounting information systems that aim to improve the quality of financial statement presentation. The main focus in this study is how to improve the integration process between sales information systems and accounting information systems so that the process of preparing financial statements, especially income statements, balance sheets, changes in capital and cash flow statements can be presented on time to management.

METHOD

This research uses descriptive qualitative research methods by comparing theory and practice/implementation of information systems at PT XYZ. Researchers chose a fashion retail company. Primary data were collected from observations and interviews regarding sales procedures and transaction systems as well as the application of accounting information systems to resource persons from PT XYZ. Secondary data used were reference sources from previous research and books related to the research theme.

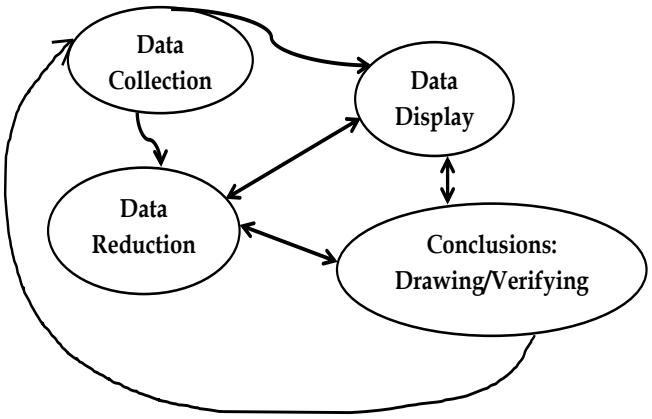


Figure 1. Data Analysis Components
Source: Sugiyono (2017)

RESULTS AND DISCUSSION

PT XYZ is an SME (Small and Medium Enterprise) company engaged in the fashion retail business sector which was established in October 2017 until now. Its main business is the sale of Muslim fashion and scraft. PT XYZ consists of 1 Head Office and 15 Stores spread throughout Indonesia. The research was carried out directly at the research location, namely at the head office and several branch offices of PT XYZ, the reason not all branches were visited was because the data were all integrated in the Center and there were similarities in terms of procedures and systems used.

Based on the results of interviews with key informants in the shop department, accounting department and allocators as well as observations in the field, the results of PT XYZ's sales information system research are described as follows:

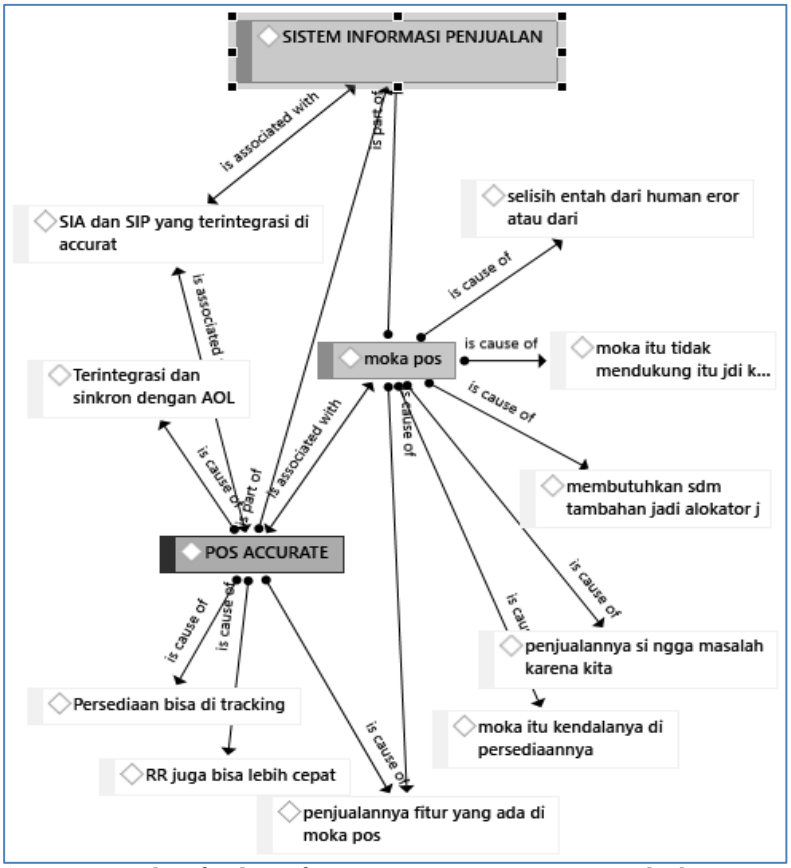


Figure 3. Results of Sales Information System Interviews and Observations
Source : Processed data from atlas.ti program

Initially, the sales information system at PT XYZ used the Moka POS cashier system. The application is a paid application and the system is web-based. Moka POS consists of in-store sales applications and back office. Based on the interview, the procedure for using the web-based Moka POS application at the time of transaction is as follows:

1. Open Moka POS application online via web,
2. Then click the point of sale menu then it will automatically go to the mochanya transaction, then search for the product name or use a scanner, then the article will appear,
3. Then click the article and fill in the quantity of products purchased,
4. Then add the customer's name, then click pay and select the type of cash or debit payment. This company will make transactions when there are customers and will close when the store closes.
5. The Moka POS application for the back office is accessed for allocator purposes in terms of product input and prices of goods sold. This is a control system from Moka POS that separates business functions and back office functions.

The application of Moka POS in PT XYZ companies is considered inadequate because it considers that the application is more suitable for restaurant companies. The key informant of the store said that during the process of inputting sales transactions there were almost no obstacles, but there were some shortcomings in the back office in using Moka POS, one of PT XYZ's employees, the holder of the data analyst and system controller, said there were problems when using Moka POS such as RR (Return Rolling) "This RR should be able to be done by each store but each store cannot do it, then there is such a thing as an allocator" the allocator at PT XYZ company functions as a person who moves goods from store A to store B according to the store's request. But this Moka POS does not have a feature of moving goods so it is not able to accommodate RR to move goods and cannot contract goods when goods are lost which causes differences in the quantity of goods sold in the system with the physical. The disadvantages of Moka POS are also unable to connect to the accounting system because of different vendors or different systems. Because the use of Moka POS on PT XYZ is fairly lacking, the solution is to replace the sales system by using Accurate POS which is one vendor with Accurate Online.

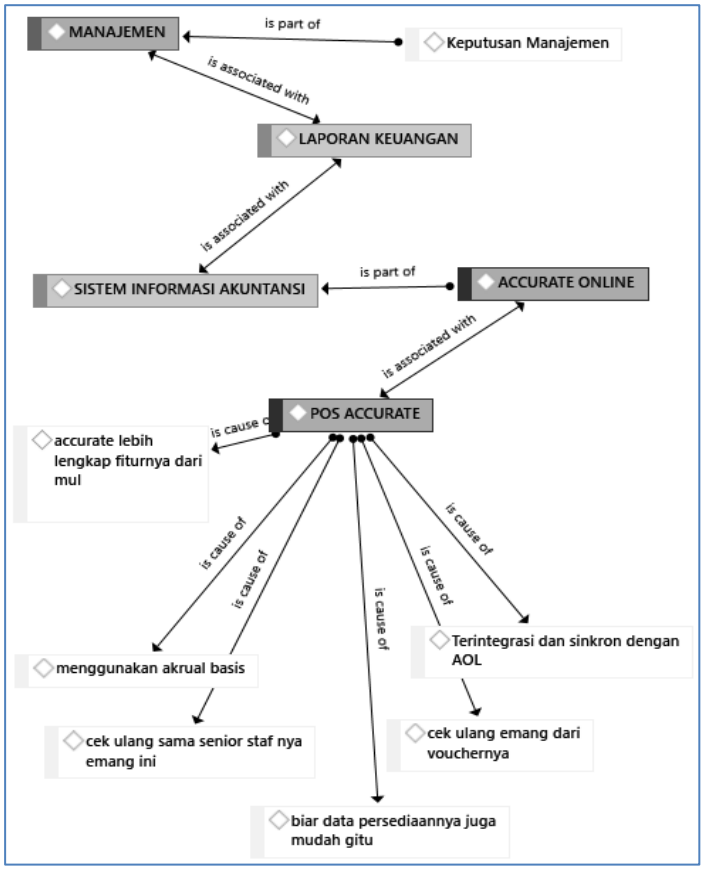


Figure 4. Results of Interviews and Observations of Accounting Information Systems
Source : Processed data from atlas.ti program

Based on observations and interviews in the field, PT XYZ uses a web-based accounting information system, namely Accurate Online. Accurate Online was chosen by PT XYZ because of the key features that support the company's needs. Among them, real-time transaction tracking capabilities, easy integration with other systems, and ease of use that minimize employee training time. However, the application of Accurate Online is considered not effective enough because the sales information system, namely Moka POS, has not been integrated with Accurate Online, which causes data inaccuracies between Moka POS and Accurate Online. This resulted in the sales process in PT XYZ's accounting information system, namely Accurate Online, must be done manually. The manual process of transferring sales data to Accurate Online results in delays in preparing financial statements, affecting management's ability to make decisions based on up-to-date financial information.

The preparation of financial statements at PT XYZ is assisted by a web-based application, namely Accurate Online. With this, PT XYZ can directly journal related to its income and expenses seen from bank mutations. The income is seen from sales in stores while expenses are seen from the activities or operations of stores and centers. Journaling at PT XYZ is carried out by the accounting of each store which will then be consolidated by the accounting supervisor (SPV), then if it has been journaled related to expenses and income, it will go directly to the company's income statement, after that the company's accounting can directly submit its report to management for decision making.

The use of accurate online greatly facilitates accounting in preparing financial statements with complete features, but has not been integrated with the sales system used by PT XYZ, therefore accounting must input manuals related to its financial statements. Because the system is not integrated also makes inputting financial statements must be done carefully in order to minimize recording errors.

Discussion

The description of the work process and the relationship between the sales information system, accounting information system and financial statement output with parties related to the work process and system at PT XYZ is as follows:

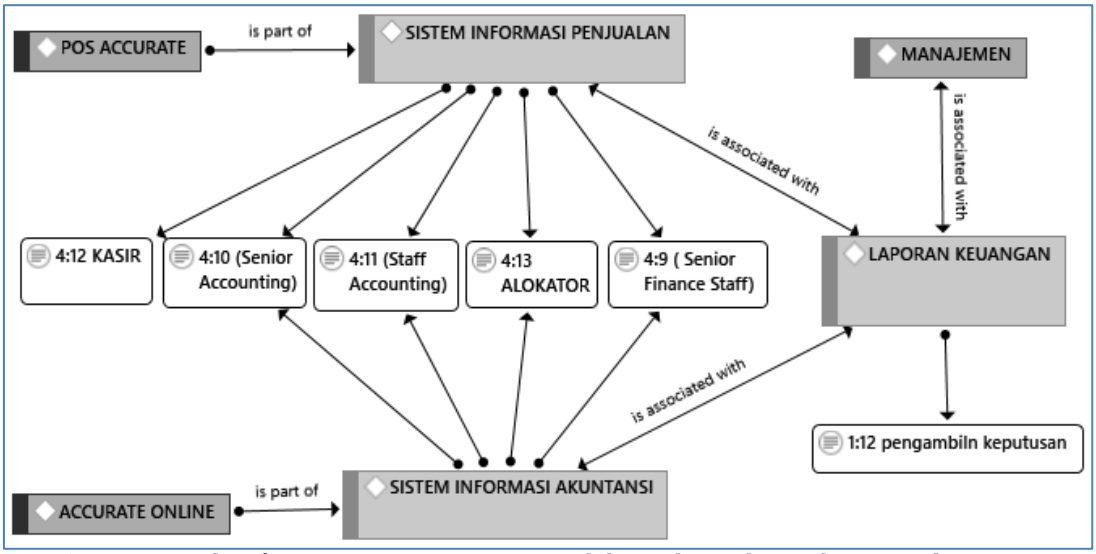


Figure 5. Results of SIP Data Processing, SIA and their relationship with Financial Statements
Source : Data processed atlas.ti

Based on the results of research data processing, PT XYZ uses an Accurate POS system to replace Moka POS which acts as a sales information system. Parties who have access to Accurate POS are almost all parts consisting of cashiers, accounting, finance and allocators. This system change is to overcome obstacles due to disintegration between the Moka POS system and the Accurate Online system. The application of Accurate POS produces better output in terms of inventory control and data synchronization between Accurate POS and Accurate Online. The use of this sales system is expected to improve the quality and results of work both on the sales side, namely sales and cashiers and on the back office side, in this case, namely parties who directly use the sales information system in the back office, namely the accounting, finance and allocator sections. When viewed from the effectiveness of the sales accounting information system proposed by DeLone & McLean which consists of 6 (six) success indicators. Accurate POS based on research results has met the following factors:

1. Quality system, which is a web-based system and can use existing hardware, so that system changes do not replace much hardware which of course becomes more efficient. The use of Accurate POS does not change much the use of existing hardware both in stores and in the back office. The use of the Accurate Online system previously from 2020 at PT XYZ has never experienced problems, meaning that the quality of the accurate system is very helpful for work in the accounting field at PT XYZ.
2. Information quality, ease and clarity for inventory mutation between central warehouse to store, between store and store makes it easier to track inventory. The features of the Accurate system are always updated, sometimes there is an audience between the user and the developer of the Accurate system so that the quality of the Accurate system information is even better according to the needs of the user or user of the Accurate system.
3. Service quality, namely Accurate POS vendors provide training and consultation during system changes so as to facilitate the process of changing the system. Accurate has a special partner to assist users of the Accurate system, some of the training is free and some are paid. It depends on the needs of the level of difficulty faced by Accurate Online users. They even provide consultation via email for cases related to the Accurate system that occur to users.
4. User, Accurate POS system supports high sales transaction rates in stores. The Accurate POS system is also available not only in online mode but also offline mode, so that when there is an internet network disruption, transactions can still be done by the store. When the internet network is back to normal, offline transactions in the Accurate POS will be synchronized automatically to the Accurate Online system, so that the transactions are inputted and recognized as sales transactions by the Accurate Online system (Accounting Information System)
5. User satisfaction, system features are also not far and inferior to the previous system so that users of sales information systems both in stores and in the back office do not experience difficulties when accessing and using the system. The use of Accurate POS, especially by stores, does not experience difficulties because in the process assistance is also carried out by the head office. Training and discussion were also conducted during the migration from the Moka POS system to the Accurate POS system. Users in stores are the main users of this sales information system, so its ease of use must be really considered not to interfere with existing business processes.
6. Net benefit, migration from the previous sales information system, namely Moka POS to Accurate POS has many benefits, which are obtained namely ease in the work process both in the store and back office as well as reports to management that can be more timely. In addition, there is efficiency in labor and work processes in the accounting and allocator sections. Accounting no longer manually journals existing sales transactions, nor does the allocator work more efficiently and can be diverted to help other parties.

Based on research data, the accounting information system used is still Accurate Online, the system is accessed by various parties, namely accounting, finance and allocators who have a role in the series of financial statement preparation processes. Accurate Online used by PT XYZ is a type of system that has added manufacturing modules. The focus of research is on synchronization between sales information systems in this case Accurate POS to accounting information systems in this case Accurate Online. Synchronization runs well and smoothly because Accurate POS is designed for Accurate Online, so transactions in Accurate POS in stores will be directly connected to Accurate Online and recorded as a cash sales journal. The journals formed in Accurate Online are as follows:

Bank	Rp. Xxxxxx
Sales	IDR XXXXX
COGS	IDR XXXXX
Setup	IDR XXXXX

The sales transaction automatically affects the inventory of finished goods in the store where the transaction occurs. This is different when still using Moka POS because the Moka POS system is not open API (Application Programming Interface) so there is no system-to-system integration between Moka POS and Accurate Online on the inventory side of finished goods.

Sales transactions that are automatically recorded in Accurate Online make it easier for finance staff to verify and reconcile transactions in stores with money that enters or is deposited into bank accounts.

The process of processing data automatically in Accurate Online at PT XYZ in accordance with 6 components of the accounting information system, consisting of:

1. The hardware used in the system migration process mostly still uses previous hardware, the hardware used is a tablet for sales transactions in stores, printers for Accurate POS are used to print the results of sales transactions in stores. Because it is web-based so that the system requires an internet network connected to a router stored in a store and back office, this router is used to transmit from one network to another. For the purposes of hardware devices in the back office, namely laptops, printers, mice, external hard disks.
2. Accurate Online software consists of system modules for settings, forecast accounts, purchases, sales, inventory, production, and report lists
3. Brainware, PT XYZ subscribes to accurate online software tailored to the needs and business development of the company.
4. Procedures, a series of transaction cycles in accurate online are carried out in single entry for modules such as sales, purchases and production, while for operational cost transactions and journal corrections are carried out manually or double entry journals in the Accurate Online system.
5. The database is stored on Accurate's cloud server system, but for internal PT XYZ to backup database data, it is regularly downloaded or exported data stored on a laptop hard drive or external hard disk.
6. Communication network used through the installation of wifi in places or locations where transaction processes and work are carried out. Network installation is spread in stores and offices of the accounting department or other departments of Accurate Online users.

The process of the accounting information system in Accurate Online produces financial statements that are formed automatically. The financial statements formed are income statements, balance sheet statements, capital change statements and cash flow statements.

PT XYZ's financial statements formed from Accurate POS and Accurate Online although processed automatically, in practice there are corrections, especially for sales accounts, namely store cashier transactions at Accurate POS. Journal corrections are made after reconciliation and verification of sales transactions between Accurate POS and bank current account mutations, for example when the cashier inputs sales transaction data, a sales journal is immediately formed but if from the results of the bank current account examination it turns out that the money does not enter or does not exist, the sales transaction is canceled.

Sales transactions in Accurate POS directly affect inventory balances in Accurate Online, this is of course as expected by PT XYZ, because the previous system was not like that. Successful integration between Accurate POS and Accurate Online provides better inventory data. The allocator in this case is greatly helped by the successful integration between Accurate POS and Accurate Online. Allocator job desks were full operators and supervised transactions with the success of the integration process, their role was more to supervise return and inventory transactions.

The integration process between Accurate POS and Accurate Online as a whole runs well in all stores, so it really helps the smooth process of preparing financial statements, so that the financial statements formed can be presented on time and of course in accordance with PSAK. Good financial statements will certainly greatly help management in evaluating company performance, knowing the value of company assets, company cash flow and of course being a reference in making a business decision.

CONCLUSION

PT XYZ has upgraded its Moka POS sales information system to Accurate POS, enhancing business processes and control. The new system improves inventory control, smoother returns, and balance sheet position. It also reduces allocator roles and minimizes inventory losses. The study suggests PT XYZ should consider an information system for e-commerce transactions, especially online, as trends in marketplaces like Shopee, Tokopedia, and TikTok have significantly impacted Indonesian shopping. Further research is expected to explore reconciliation of sales transactions with current account transactions.

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