



THE USE OF ACCOUNTING INFORMATION TO ACHIEVE MILLENNIAL GENERATION BUSINESS SUCCESS

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ABSTRACT

This study aims to determine the usefulness of accounting information in decision making in order to achieve business success for the millennial generations as a MSMEs owner. This type of research is a qualitative research with an interpretive approach. In-depth interviews were conducted with three millennial generation informants who own food and beauty services businesses. The results showed that the usefulness of accounting information derived from the financial statements version of Diva, Ninda and Andist had different needs. For Diva, the owner of the getuk business, it helps to minimize mistakes in making decisions in the future. For Ninda, the siomay business owner believes in the benefits of accounting to evaluate performance in a period. Other factors that need to be considered are situational factors, conditions and ways of doing marketing.

ABSTRAK

Studi ini bertujuan untuk mengetahui kegunaan informasi akuntansi dalam pengambilan keputusan guna mencapai keberhasilan usaha generasi milenial sebagai pemilik UMKM. Jenis penelitian ini adalah penelitian kualitatif dengan pendekatan interpretif. Dilakukan wawancara mendalam dengan tiga orang informan generasi milenial pemilik usaha makanan dan jasa kecantikan. Hasil penelitian menunjukkan kegunaan informasi akuntansi yang berasal dari laporan keuangan versi Diva, Ninda dan Andist memiliki kebutuhan yang berbeda. Bagi Diva pemilik usaha getuk, membantu meminimalisir kesalahan pengambilan keputusan di masa akan datang. Bagi Ninda pemilik usaha siomay menyakini manfaat akuntansi untuk mengevaluasi kinerja dalam suatu periode, sedangkan Adist pemilik usaha jasa merias wajah memandang akuntansi sebagai sarana mengalokasikan dana dan mencegah terjadinya pemborosan bagi ketiga milenial pemilik usaha menyebutkan informasi akuntansi bukan merupakan satu-satunya informasi yang dapat dijadikan pertimbangan dalam pengambilan keputusan usaha. Faktor-faktor lain yang perlu dipertimbangkan adalah faktor situasi, kondisi dan cara melakukan pemasaran.

1. INTRODUCTION

Accounting is a recording activity related to finance. This series of recording processes is referred to as accounting which will produce accounting information in the form of financial information for the company's operational activities, for reliable decision making for business owners or managers, as well as for accountability to interested parties (Zuhdi, 2011). In order to reach an effective decision, the information must have the characteristics of relevance, materiality, accurate representation, comparable, verifiable, timely and understandable (IAI, 2016). In order to fulfill the need for accounting information for MSMEs, the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI) has even issued Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM) which are effective as of January 1, 2018. Andarsari & Dura (2018) believes that if a business expects to last a long time, then financial records or bookkeeping is one element that should not be ignored so that every transaction that occurs can be clearly identified. Each MSME actor has a different perception of accounting information. There are those who feel it is still 'sunnah' to use and consider their business to continue to run well without accounting records (Zuhdi, 2011).

Study Wibowo and Kurniawati (2015) proves that the use of accounting information has a positive effect on business success in convection center SMEs in Tingkir District, Salatiga because the use of accounting information can be used to assist company management. In research Rini and Laturette (2016), the use of accounting information has also been shown to have an effect on the success of young MSMEs in Surabaya because the use of accounting information can improve decision making in running a business. Seeing how important it is to use accounting information as a reliable material in making decisions to determine the success of MSME businesses, researchers want to know more about the use of accounting information directly from MSME owners as actors in achieving business success. Until now, research on the use of accounting information for business success has focused on the perception of the use of accounting information on the success of a business [(Purwanti & Hudiwinarsih, 2012); (Hanum, 2013)] and accounting attitudes and use of accounting information on business success (Rini & Laturette, 2016) with the approach used is quantitative research.

Based on this, this study wants to reveal the use of accounting information from the side of three MSME owners as young entrepreneurs with an age range of 17-25 years. Young entrepreneurs were chosen because they are part of the millennial generation. The millennial generation, also known as Generation Y, is the generation born between 1980-1995, at a time when technology had advanced. Has

the characteristics of open communication, fanatical social media users, their lives are greatly influenced by technological developments, and are more open to political and economic views (Kemenppa, 2018). Therefore, they are very sensitive to changes in the environment around them and have a high interest in trying something new, including in terms of starting a business. They are considered to have the potential to create a new business. Three millennial MSME owners were selected in this study, namely two food business owners Gethuk and Siomay, and one owner of a make-up service business. Furthermore, the purpose of this study is to use accounting information in decision making in order to achieve business success for the millennial generation as a SME owner.

2. LITERATURE REVIEW

2.1 Accounting Information

Information refers to facts and available knowledge. This information becomes an important requirement for all operational activities in the organization (Adisetiawan, 2013). Runtu et al. (2014) states that the characteristics and objectives of the accounting information system are related to the activities of managing financial and non-financial transaction data into information that can be used by users (accounting information users). Financial accounting information is used by managers or external parties of the company to provide information regarding the financial position, performance, and financial changes of a company that is useful for a large number of users in making economic decisions (Sofiah & Murniati, 2014).

Mulyani (2016) argues that the lack of accounting information in the management of a company can harm the company's operations. Accounting information is useful as a guide for MSME actors in choosing the right decision. According to the Indonesian Institute of Accountants, financial statements must meet certain qualitative characteristics in order to provide information for users. Qualitative characteristics are divided into fundamental qualitative characteristics and enhancing qualitative characteristics. The fundamental qualitative characteristics include: (1) Relevance; (2) Accurate representation. The enhancing qualitative characteristics include: (1) comparability; (2) verification; (3) punctuality; and (4) understanding.

2.2 Micro, Small and Medium Enterprises (MSMEs)

Law of the Republic of Indonesia No. 20 of 2008 concerning Micro, Small and Medium Enterprises, what is meant by MSMEs is divided into three parts, namely micro, small and medium enterprises. Micro-enterprises are productive businesses owned by individuals and/or business entities that meet the criteria for micro-enterprises as stipulated in the Law, while small-scale businesses are productive economic

businesses that stand alone, carried out by individuals or business entities. The small business in question is not a subsidiary or branch of a company that is owned, controlled, or becomes a direct or indirect part of a medium or large business that meets the criteria of a small business.

Furthermore, medium-sized businesses are productive economic businesses that stand alone, carried out by individuals or business entities. The medium business in question is not a subsidiary or branch of a company that is owned, controlled, or becomes a part either directly or indirectly with a small business or a large business with a total net worth or annual sales proceeds. The criteria for MSMEs according to the law are divided based on total assets and turnover and in terms of the number of employees as classified by the Central Statistics Agency as in tables 1 and 2.

Table 1. Criteria of MSME according to UU

No.	Type of Enterprise	Criteria	
		Assets	Turnover
1.	Micro Enterprise	Max 50 million	Max 300 million
2.	Small Enterprise	> 50 million—500 million	> 300 million—2,5 billion
3.	Medium Enterprise	> 500 million—10 billion	> 2,5 billion—50 billion

Table 2. Criteria of MSME according to CBS of Indonesia

No.	Type of Enterprise	Employees
1.	Micro Enterprise	≤ 4 persons
2.	Small Enterprise	5—19 persons
3.	Medium Enterprise	20—50 persons

2.3 Financial Accounting Standards for Small Micro and Medium Entities (SAK EMKM)

The Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM) are SAKs that are simpler than the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) which are intended to complement the financial reporting needs of micro, small and medium entities. This SAK EMKM is expected to assist MSMEs in preparing financial reports so as to make it easier for MSME actors to get access to funding. The general purpose of financial statements is to provide information about the financial position, performance, and cash flows of the company that is useful for the majority of users of the report in making economic decisions and shows management's accountability for the use of resources that have been entrusted to them

(Purwanti & Hudiwinarsih, 2012). SAK EMKM requires MSMEs to prepare financial statements at least consisting of a statement of financial position, income statement, and notes to financial statements using the accrual basis.

2.4 Size of MSME Business Success

Suarmawan (2015) said that a business can be called successful if it has an advantage compared to the previous period or with companies in its class. In other words, business success is a business condition that shows a better condition than the previous state or condition. The performance of small industrial businesses needs to be linked to the company's target that has been determined by the manager or business owner because it is a benchmark for assessing the level of achievement of a target or business goal (Rimiyati and Munawaroh, 2016). The success of a business can be seen from the ability to survive and develop a company, it can be seen from the increase in production volume, additional labor, additional production equipment in the hope of increasing production capacity and additional capital from retained earnings (Wibowo and Kurniawati, 2015). Next Rimiyati and Munawaroh (2016) argues that business success is obtained from entrepreneurs who have smart brains, are creative, follow technological developments, and can apply them proactively.

Accounting information serves as the basis for making business decisions in running a business. Making the right decisions can support the success of a business. As said by Wibowo and Kurniawati (2015) The use of accounting information is the process, method, act of using and using accounting information for economic decision making in determining choices among alternative actions. Accurate accounting information can provide decisions to take appropriate action. The use of accounting information can guide business people to determine what strategies they will take in the future. Accounting information can be used as a tool that helps business people to make decisions, find out business developments and capital structure, and find out how much profit the company gets in a certain period (Mulyani, 2016).

3. RESEARCH METHOD

The type of research used is qualitative research with an interpretive approach. Qualitative research is research that believes that truth is not always objective, quantifiable, and predictable (Kamayanti, 2016). Qualitative research makes researchers feel the conditions of the problems that occur in the field because this research is more subjective. In this study, the data used by researchers are primary data and secondary data. Primary data is data obtained directly from sources without any intermediary to be observed and recorded and then processed by the researcher herself. The primary data needed in this study are the results of interviews with MSME owners as the main

actors in using accounting information in their business and who know best the extent of their business success. While secondary data is data obtained from other parties indirectly and has been processed. Secondary data in this study were obtained from documentation. The secondary data required are as follows: (1) Financial records of business operations; (2) Data regarding the calculation of the cost of goods sold; and (3) business financial statements.

The research instrument is the researcher herself. As an instrument, researchers must have capabilities that support from the research planning stage to the research data management stage. Therefore, researchers must be validated to see how far the researchers are prepared before going into the field. The validation carried out by researchers before going to the field was by making preparations including understanding of interpretive qualitative research methods and mastery of theory regarding the object under study, namely exploring the meaning of using accounting information in MSMEs in order to achieve business success. The researcher then went into the field to observe directly the use of accounting information in MSMEs. In this case, The researcher uses a tool in the form of an interview guide that contains questions that are adapted to the theory used and the subject matter studied. The subject matter can develop as the interview progresses so that researchers can find other information related to the subject matter. In addition, researchers also use tools in the form of notebooks and recording devices to facilitate researchers in collecting the necessary data related to the use of accounting information in achieving the success of MSME business.

In order to obtain the required data, the researcher uses several data collection methods such as interviews, observations, and documentation. Interviews were conducted on informants relevant to this research, namely, young entrepreneurs as owners or owners of MSMEs located in Malang City. The informants are as in tabel 3.

Table 3. Research Informants

No	Name	Business Name	Type of Business
1.	Diva Velda Hanifa	Oh My Gethuk	Manufacturing
2.	Ninda Fatikha	Siomay Jones	Manufacturing
3.	Adisty Yoeliandri Putri	Beauty by Adist	Services

Furthermore, this study uses active participation observations with MSME owners who have established businesses for more than a year. Observations were carried out by interaction through interviews and

direct observation of all activities related to the use of accounting information in MSME business premises to obtain a real picture in order to answer research questions. From the observations, the data generated are in the form of interview scripts, interview recordings, and notes on activities related to the use of accounting information. While the documents needed include photos or pictures of cash in and cash out records, purchase records, sales records, financial reports, and other documents relevant to this research. From the data obtained, the researcher then organizes the data, sorts it into manageable units, synthesizes it, looks for and finds patterns, finds out what is important and what is learned, and decides what can be told to others. The researcher uses a qualitative analysis method with an interpretive approach that describes the actual state of accounting practices in MSMEs. The facts obtained from the real situation can then be compared with the existing theory. Furthermore, researchers understand in depth and describe the subjective meaning of the use of accounting information from the side of MSME owners

4. RESULT AND DISCUSSION

4.1 Accounting Recording and Reporting Practices

The diva owner and founder of Oh My Gethuk is a 21 year old student at Binus University Malang. Her hobby of selling led her to set up an Oh My Gethuk store with a turnover of up to billions of rupiah. The next millennial is Ninda, a 21-year-old Brawjiya University student who owns Siomay Jones and 24-year-old Adist. Adist is engaged in the field of beauty by providing makeup services called Beauty by Adist. The three millennial MSME owners have backgrounds that are not from accounting. Even though they do not have a scientific background in accounting, in running their business, they keep records of transactions from their business. Dive owner oh My getuk revealed the following:

"I always make a report every month and every period. So far, making financial reports in the application, you just have to follow the format, just enter it and it will automatically appear, everything from inventory usage, graphs to financial reports. The report has an income statement, balance sheet, point of sale, COGS (Cost of Good Sold), as well as daily cash records."

Diva's statement shows that she has made regular financial reports every period. The resulting financial statements are income statements and statements of financial position (balance sheet). Diva uses an application to make financial records, making it easier to input transactions that occur. Ninda, the owner of Siomay Jones, has its own version for recording transactions and making financial reports. Ninda said:

"The reports that are made every month include profit and loss reports, sales reports and purchase reports, they are made daily, if there is a financial position report, they only make it not every month, more precisely, it is updated as needed. Then there are hpp calculation records. We all do it manually via excel."

This expression shows that Ninda has prepared financial reports according to the time, there are daily, monthly or as needed. For example, a sales and purchase report is made daily, an income statement is made every month while a statement of financial position is prepared as needed. Another report that Ninda has is the calculation of the cost of goods sold. All processes of preparing financial statements by employees who are accounting graduates.

Adist owners of Beauty by Adist have a different way of recording finances, namely only recording money earned and spent. The following is Adist's statement:

"Just make a record of expenses and income. There is no such report as profit and loss, because it's not selling goods, it's selling services. The transportation burden is the entry of additional cash from the makeup service, if it's like an electricity load, it's the electricity from the house, not the studio that I rented a shophouse or stand alone. Maybe if I rent a shophouse I need to calculate that."

Adist said that he had made financial records for the income and expenses of the services he performed. Adist feels that it is less necessary to make financial reports such as profit and loss because he thinks that financial statements are only devoted to trading businesses and do not apply to service businesses. In addition, Adist also thinks that there is no need to make an income statement because the expenses incurred have become one with other needs.

4.2 Uses of Accounting Information for Business Owners

Financial statements are one of the information that can be used as a means of measuring the performance and ability of a business. Adisetiawan (2013) in his research revealed one way that can be done to measure performance, prospects and risks is to analyze the company's financial statements. Performance and prospects can be seen from the level of profit or profit, while risk can be seen from the possibility of the company experiencing financial difficulties or going bankrupt. Diva believes that accounting is important to apply in business because it can help evaluate the results of the current period's work to be used as strategic considerations in the next period. Here's what the Diva said:

"...Because accounting can help us evaluate the results of our work so far, for

example to increase profits in the next month we can see from the financial statements that are made so that we can decide what strategy to take. Sometimes we don't know, we think it's a profit, but it's still a loss, so it can be seen from the financial statements. So, if you are blind to accounting, you are blind to business."

This presentation shows that accounting information can minimize wrong steps in making decisions in the future. In addition, Diva can determine the profit and loss obtained, so it's not just an estimate. A positive opinion on accounting is also described by Diva with the sentence "accounting blind, blind business". Blind means that you cannot see so you don't know the direction you are going. When a business has information related to accounting, the business can and will go wrong. While Ninda believes that accounting is important to apply because it can find out the actual amount of profit earned in the business as Ninda said:

"... if there is a financial report, we can know the margin for us, we can allocate the money for marketing and production purposes, for example, we want to upgrade the packaging or we want to add employees. The hope is that production and productivity will increase."

Ninda finds it helpful to have accounting information in the form of financial reports because it makes it easier for her to utilize her business profits for purposes that support the success of her business, such as upgrading packaging, increasing the number of employees, and increasing business marketing. This also reflects Ninda's positive opinion on the usefulness of accounting information, namely making it easier to allocate her business funds on target which has an impact on increasing business productivity.

Adist also agrees on the importance of using accounting information for his business, especially to find out cash flows in and out of his business.

"Let me know how much income, how much expenses, so it won't be too wasteful. We're just messing around with it, so you know how much has been issued, my limit is just that much. And it can't be more than that limit so it can hold it."

Adist revealed that he had grouped income and expenses. From this expression, it can be concluded that the application of accounting can save costs that will be incurred by Adist because all income and expenses can be seen from the track record of the financial records that he has made. The most impressive benefit for Adist is that he can restrain his lust so as not to overspend his money. Of course, this is what makes Adist believe and have a positive opinion that accounting information can prevent waste.

4.3 Accounting Practices and Business Owner Satisfaction

The application of accounting can provide satisfaction for MSME owners. Ninda expressed her satisfaction from the application of accounting in her business because it can consider the feasibility of her business.

"I am satisfied because the turnover and other costs can be seen, so we can allocate money for business development in the future so that it is not vague. We understand whether our business is worth continuing or not from the recording and accounting application. If business is different from selling, it's like a basket of cilok, you know. Bakul cilok doesn't think about sustainability, the important thing is that production continues to be sold, don't think about marketing, etc. If a business thinks about continuity, what is being sold is not only products but also value."

Ninda finds it helpful because accounting can help her manage finances for clear business development in the future. Ninda can find out whether a business is feasible or not to be maintained through the application of accounting. According to her, a business must have a target and understand the direction it will go in the future. Businesses must also consider business sustainability (going concern) so that in business what should be sold is not only products but also certain values. Value What Ninda means is that if the products she sells are made very well in the production process, from the selection of raw materials to the level of cleanliness, it will produce good products too. So the product is made while still ensuring the quality and quality of the product, so that the product is safe for consumption by buyers. In this case, Ninda tries to be a trustworthy seller. Ninda believes that if you continue to maintain your trust, consumers will come back to buy their products.

Diva who has been committed to implementing accounting since the beginning of the establishment of the business feels the use of applying accounting reports, especially in finding investors.

"I'm really satisfied because we didn't take the wrong strategy and can evaluate our business every month or a year, so yes, accounting can help us (management) in choosing a strategy so that this business will continue in the future. Besides that, it makes a track record so it is easier to find investors, especially for businesses that have been around for a long time."

Diva is satisfied after applying accounting in her business because it can minimize errors in decision making. By looking at the evaluation results every month or a certain period, the management can consider and then choose the most appropriate

strategy. This is done so that the business will continue in the future (going concern). The application of accounting can also make it easier for her to get investors because all his business financial history is clear so that it can convince investors to invest in his business.

Adist even though he realizes that accounting is important, he has only committed to keeping books since the last one year. Even so, Adist has shown his satisfaction with the application of accounting because he can find out the amount of his savings from the results of his business income as follows:

"...yes, it really is. Yes, that was because I knew what my income was, how much I spent, how much would it turn out to be, in the end, my savings have come to this, you know, because I took off my makeup. But the savings are together with my husband's savings, only I make the books myself, So in this one savings, it's my money, how much is my husband's money, so it's like making one big savings into one."

This statement indicates that with the recording of income and expenses, Adist can find out how much profit he has accumulated in his business. Although Adist has committed to opening, Adist has not committed to separating business accounts from personal accounts. Adist considers the results of his hard work as savings for his family that can be combined with his husband's income.

4.4 Cost of Goods Sold or Market Price: Determinants of the Right Selling Price

There are various ways to determine the selling price. Diva determines the selling price of her product from the percentage of each cost in her business as follows:

"We usually list the cost of each product. Then the HPP comes from the cost of raw materials, operational costs (electricity, water, transportation, etc.), labor costs, marketing, taxes plus profits. Make your own raw materials, if you want to rate it, the percentage is 30%-35% depending on the price because usually the price goes up and down. If the labor cost rate is 15%-20%, the profit of 10%-15% can also change depending on the situation, sometimes it can also be up to 20%, if marketing is 5%-10%, make 10% automatic tax. Then the operation, only the rest is left, but yes, depending on the expenses in a month, it can't necessarily go up or down"

Before determining the selling price, Diva has identified the costs incurred for each product, consisting of cost of goods sold, operational costs (such as electricity, water, transportation costs), labor costs, marketing costs, and tax costs. Then Diva measures the

cost of goods sold by determining the percentage of each cost that has contributed to operational activities. The percentage level adjusts to the existing situation and conditions. In addition to costs, Diva also determines the expected profit margin.

Ninda, who also does her own production, determines the selling price from the calculation of the cost of goods sold divided by the sales target as follows:

"Before we have to know how much our demand is, the overhead costs, the hpp (cost of goods sold) as well. Calculate the HPP, including all costs, starting from raw materials, labor and overhead as well. Overhead is like rent, electricity, water, speedy and marketing. Now the total is divided by the average product sales target per day. Keep on-up according to the needs of the menu. Then, if you use Gojek Grab, you can also increase it up to a maximum of 20% from the normal price."

The determination of the selling price by Ninda is done by looking at the number of product requests and identifying operational costs such as raw material costs and overhead costs. According to her, overhead costs consist of costs that are directly and indirectly related to production activities, such as rental costs, electricity costs, water costs, internet costs, and marketing costs. Next, Ninda calculates the cost of goods sold by adding up the cost of raw materials, labor costs, and overhead costs then divided by the average sales target of their products per day. After that, the cost of goods sold is increased (marked up) according to the type of product because each product has different components in its presentation.

Adist determines the selling price for his make-up services by looking at the market price as follows:

"I determined it from the market price, so you can see how much the average price for makeup with the same makeup ingredients as mine is. Because I've been to MUA before, so you already know what products they use and how much they charge, so I guess if I make up with that kind of material, it's like this, so I'll give you the selling price from there."

Adist admits that he can determine the selling price of the makeup services he offers by looking at the market price. Adists need to do price research by looking at competitors and adjusting to the quality of the product or makeup ingredients used to offer their makeup services. Adist's experience makes it easier for her to determine the selling price of the services he will offer. Even though Adist fixes the price for his make-up services using instinct, the pricing for his make-up services still uses realistic calculations with current conditions.

4.5 The Role of Financial Statements for Business Owners

Financial statements are accounting information that is most commonly used in business and has its own function for each business. Financial reports can be intended for internal or external parties. The Diva explains this as follows:

"So the profit and loss report is for evaluating the inflow and outflow of money, especially, tracking the percentage of the use of funds, continuing to share information with investors and related to profit sharing as well. In addition, it can also be used for tax purposes. The balance sheet (statement of financial position) can track the percentage of the use of funds and evaluate the annual target."

For external parties, the income statement can present information related to the profits earned by the business in one period, making it easier for Diva and investors to share profits. This also shows that the financial statements are a form of accountability to investors. Not only that, the business income statement is also useful for paying taxes. As for internal parties, financial reports can be used to evaluate finances, view the history of the use of funds, find out profit or loss, and evaluate business targets every year. From the evaluation results, it can be used as a business reflection about the strategies used so far so that in the future the strategies used can be improved or updated so that the business becomes better than before. Diva also revealed that the profits she earned were not only reported to investors but also to the Creator. And the way to share profits while reporting profits to the Creator is to set aside a portion of the profits every month to be donated to institutions in need for the benefit of the ummah. Operating profit also includes assets that will be held accountable. And all property owned by humans is actually only a deposit from God. Meanwhile, Ninda considers financial statements as a compass in her business as follows:

"This financial report is like a compass, so we know, for example, where our financial position is, we know where this business is going. And it could be an improvement in the sense that the income statement from expenses and sales from there can be analyzed for future evaluation improvements to increase sales, we can determine whether the strategy we have used is correct or not, and in the future whether we use the same pattern or change sales patterns. this."

Ninda feels that financial reports are a guide in her business, which is like a compass. Financial reports can make Ninda know where her current business finances are and where her business will go in the future. Then by analyzing the financial statements of the business,

it can be evaluated or corrected regarding the strategy used whether it has been effective or not and in the future a decision will be made whether to continue using the strategy or need to develop a new strategy. For example, from the income statement, it can be seen how many sales were obtained in the business so that it can be used as consideration to determine what strategy is needed so that sales increase. For example, it could be by adding products, expanding marketing, or opening re-sellers.

In contrast to Adist, who previously stated that he does not need to make financial reports in his business because he considers that financial statements can only be used for trading businesses not for service businesses unless he already has his own separate studio outside his personal home. However, indirectly Adist has made a profit and loss statement seen from the notebook and its recognition is as follows:

"I actually realized that every time I got a makeup job I didn't deduct the money for my team, for example, if a job out of town has transportation, gas or toll money that doesn't include fees, it's also deducted so I know how much profit for myself actually is after don't take that away."

From this statement, Adist has actually made an income statement because it consists of income minus expenses such as salary costs for his team and transportation costs. Adist makes these records as per the date he gets a job, such as recording income and income. The goal is just to find out the net profit he gets after completing the job. So, it is the same as recording income only and does not affect business decision making.

4.6 Accounting Information in Business Decision Making

In accounting information there is a lot of useful information and can be used as a consideration before making a business decision. Adist admitted that all this time he made decisions if there was money as follows:

"I always think about the future, so as long as I have money, I don't make it big. Suppose I have a studio at my house so I don't have to spend on transportation costs, clients who live come to my house. Then the other money can't be used for facilities, for example buying better makeup materials, big-in studio, making clothes, it's possible that I can earn more income."

Adist said that to make decisions in his business, always look at the amount of money he has. So, for example, now that he has enough money, he can make decisions to grow his business, such as building a studio in his house, buying more branded makeup materials, and making clothes that can be rented out later. With the hope of making it easier for her to make up for clients

without the need to spend extra money for transportation and get more benefits from the additional facilities offered by her business. So that the more services they offer, the more profits their business gets.

Meanwhile, Diva feels that decision-making in her business is balanced between finances and financesmarketing as follows:

"So far, the decision is 50:50 from finance and marketing. So, case by case, it's like marketing expansion, you can see it from marketing data. When it comes to finances, I usually look at three things: the income statement, sales records, and the cost of raw materials. For example, under certain conditions, if you want to suppress raw materials so that profits will increase, you have to know what the cost of the raw materials is and what is the level of sales."

Diva said that all this time she made decisions in her business using the same large portion of financial and marketing data considerations. In business, of course, there are many cases that cannot only be solved by looking at financial data. For example, to expand marketing, Diva needs to make decisions from marketing data. Meanwhile, from financial data, Diva usually looks at profit and loss statements, sales records, and records of raw material costs to reduce product prices so that sales increase so that their operating profits also increase. In this case, it appears that Diva has used accounting information as a basis for making decisions in her business. However, Not all business decisions are seen from accounting information because it depends on the problems faced by the business. According to her, accounting information and marketing information are both important and take part in decision making.

In contrast to Ninda who makes decisions in her business, she pays more attention to the actual situation and conditions as follows:

"I look more at the situation and conditions. Financial statements are measuring in nature. Because the conditions on the ground are different. Now people are more interested in what I'm interested in so that I can advertise products that are more in demand so that they sell more. But if my demand goes down, it's the same as community service, because the people pay the same amount, the shopping also keeps going up, so some things go up, so consider the human until it's operational."

From this statement, Ninda revealed that her business decision making is more adapted to the conditions that occur in the field. When certain conditions where sales decline, Ninda needs to decide which products to continue to market or which products to close. Ninda does not want to just work hand in hand in making

products that do not provide income because the labor costs incurred are fixed, the cost of raw materials is increasing due to price increases, and does not increase the existing income instead of losing. In this case, the accounting information in the form of an income statement is only used to measure the level of sales.

5. CONCLUSIONS AND SUGGESTIONS

The usefulness of accounting information for business owners in the millennial category has various different benefits, depending on how the owner views his business. Accounting can provide positive benefits for Diva getuk business owners, namely helping to minimize decision-making errors in the future. For Ninda, the owner of the dumpling business believes in the benefits of accounting to evaluate performance in a period, while Adist, the owner of the makeup service business, views accounting as a means of allocating funds and preventing waste in the business. Struthfulness Accounting information is useful for business owners. Identical accounting information in the form of financial statements in practice has a different form in every business. This difference is because business owners do not have scientific knowledge of accounting where the three millennial business owners do not have accounting backgrounds. The enthusiasm to record transactions that occur by the three millennial owners needs to be appreciated. For them, accounting information from their version of the financial statement records is useful in evaluating annual business targets, correcting business strategies, viewing the history of the use of funds, and knowing the financial position of the business and fulfilling obligations in paying taxes.

In making business decisions, three millennial business owners use accounting information according to their needs. Diva relies on accounting information to develop her business and Ninda considers that making decisions cannot only be seen through accounting information, but there are other important factors to consider. These factors include situation and condition factors and marketing factors. These factors are needed for follow-up decision making from measurements that have been seen in accounting information. Thus, the function of accounting information here is only useful for measuring, while to solve the problems faced in the business as a whole it is necessary to pay attention to other factors that actually exist in the field.

Research on accounting practices for MSMEs is very interesting to do, considering that MSMEs are unique in their management. In accounting, MSMEs have various forms of recording whose uses follow the needs of the owner. This is a gap for further researchers to explore the form of MSME accounting reports, especially their usefulness in decision making and to delve deeper into the value behind the report. So that it will be able to present various forms of MSME accounting reports with their uniqueness.

6. RESEARCH IMPLICATIONS AND LIMITATIONS

The usefulness of accounting information derived from financial statements for MSMEs has implications for accounting standard makers, namely the Indonesian Institute of Accountants (IAI). SAK EMKM which is set and intended for MSMEs cannot in fact be used by MSMEs. A more in-depth study is needed to make financial reporting standards, by prioritizing the cultural and social aspects of the Indonesian people, so that the standards used will be more applicable to MSMEs.

Limitations of this research is data collection carried out during the COVID-19 pandemic. Where there is a policy from the government in social distancing restrictions. This condition has an impact on obtaining data from interviews with informants, which causes interviews to not be conducted face-to-face. Another limitation is that this study tries to examine the practice of implementing SAK EMKM by MSMEs carried out by researchers as educators in the accounting field. In reality, the three informants were unable to apply it in their business activities, so it was necessary to monitor IAI on SAK EMKM whether it was in accordance with the needs of MSME actors.

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