

## **ANALYSIS OF MSME WORKING CAPITAL NEEDS STUDY ON TOLITOLI FERIKAR CHIPS BUSINESS**

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### **Abstract**

This study aims to find out and analyze the Working Capital Needs of the Ferikar Tolitoli Chip Company. To get a high level of efficiency, companies must always consider all their financial decisions in order to operate according to existing needs. Of course, this is very related to the consideration of the use of working capital that must exist in a company, especially in the industrial world. Therefore, incorrect management of working capital will interfere with the company's operationalization which will later have an impact on the achievement of final profit. This study uses a quantitative research design. The data source is in the form of Primary, namely data obtained through observations, interviews, and documentation related to this research. The data analysis method used is the turnover method (the turnover speed of all working capital elements and working capital turnover days, the turnover speed, and the amount of working capital needed). Based on the results of the research and discussion, it can be concluded that the Working Capital Needs at the Tolitoli Ferikar Chips Company are the speed of turnover of working capital elements in cash as much as 19.2 times, receivables as many as 12.6 times, raw materials as many as 21 times, goods in process as many as 32 times, while finished goods as many as 23.6 times so that all working capital elements owned by the Tolitoli ferikar chips company are 108.4 times for 1 year, and the working capital turnover day is 89 days. Meanwhile, the speed of working capital turnover of the Tolitoli ferry chip company is 4 times. The amount of working capital needed by the Tolitoli ferry chip company in 1 year is Rp. 150,000,000,-

**Keywords:** *Working Capital; Working Capital Needs; MSMEs; Chip Business*

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## INTRODUCTION

The existence of small industrial areas is one of the alternative ways used to support economic development and development in Indonesia. With the existence of manufacturing areas, it can be a great hope in the growth of regional and national development. The existence of small manufacturing is a feature that allows economic activities in an area. With the existence of small manufacturing, it is able to have high added value compared to other regions. Because the manufacturing area has a lot of various types of products and is able to provide decent marginal benefits for users, especially those in the city of Tolitoli. Especially in post-Covid-19 pandemic conditions, MSMEs need financial stimulus to restore their business management (Yanto E, et al, 2022).

Tolitoli City is one of the areas whose economic activities are inseparable from small manufacturing. MSME actors can take advantage of the situation to develop their businesses. One of the MSMEs from Tolitoli Regency that is quite well known is the Ferrikar banana chips brand. The business owner is aware of the opportunities and habits of the people of Central Sulawesi who love bananas and processed products, the Tolitoli ferrikar chip industry company.

Starting from the skills possessed by the owner of the knowledge shared by his parents who lived in the Java area, he used to only produce for sale at neighboring stalls and this business was engaged in the production and sale of banana chips at the beginning of his business. The raw material used is bananas which are then processed into chips that are ready to be sold and packaged in simple plastic packaging. With an entrepreneurial spirit and full of courage to grow his business, the owner and person in charge of this company decided to develop his company by making various kinds of chips such as jackfruit chips, breadfruit chips, and sweet potato chips.

The current development of the business world can increase business activities that are often faced with problems or obstacles in their development. To prevent this, companies must strive for sufficient working capital so that they can run it effectively and efficiently. This applies to every business unit, both in small and large businesses, including the ferrikar chip industry business in Tolitoli district.

The initial capital needs for the company for production are very influential, the greater the capital spent on the company, the greater the production output that will be received, which can be seen from the profit of production obtained in a year. From the description above, the author is interested in conducting a research with the title "Analysis of the Working Capital Needs of MSMEs in the Ferrikar Tolitoli Chips Business", with the purpose of research to find out the working capital needs of the Ferrikar Tolitoli Chips Business.

## METHODOLOGY

This study is a descriptive research with a quantitative approach design. Quantitative means based on the number or quantity, which is a research method that takes a large amount of data.

The analysis method used in this study is a quantitative analysis which analyzes and calculates the working capital needs of the Tolitoli ferrikar chip company. The data analysis method used in processing data is a turnover method to calculate the amount of working capital needs. According to Kamaruddin Ahmad (1997:14), an Analysis was carried out to determine the need for working capital using the following formula:

$$\text{Turnaround Speed} = \frac{365 \text{ days}}{p+q+r+s+t}$$

$$\text{Amount of working capital required} = \frac{\text{Sales}}{\text{Turnover Speed}}$$

## RESULTS AND DISCUSSION

Based on the results of the analysis, namely knowing the need for working capital using the turnover method, it is known that the speed of all elements of working capital in 2022 is as follows:

### Cash Turnover Speed

The speed of cash turnover in 2022 is 19.2 times, this result is obtained from the calculation by dividing cash sales by the average cash. Then the length of cash turnover in 2022 is 18 days, this result is obtained from the 360 quotient divided by the cash turnover speed. for 360 days is the period used in one year at Tolitoli ferry chip company.

### Receivables Turnover Speed

The speed of receivables turnover in 2022 is 12.6 times, this result is obtained from the results of the calculation by dividing credit sales by the average receivables. Then the length of receivables turnover in 2022 is 28 days, this result is obtained from the 360 quotient divided by the receivables turnover speed. for 360 days is the period used in one year at Tolitoli ferry chip company.

### Raw Material Turnover Speed

The speed of raw material turnover in 2022 is 21 times, this result is obtained from the results of the calculation by dividing the materials used by the average raw materials. Then the length of raw material turnover in 2022 is 17 days, this result is obtained from the quotient of 360 divided by the speed of raw material turnover. for 360 days is the period used in one year at Tolitoli ferry chip company.

### Speed of Goods Turnover in Process

The speed of goods turnover in the process in 2022 is 32 times, this result is obtained from the results of the calculation by dividing the production cost by the goods in the average process. Then the length of the turnover of goods in the process in 2022 is 11 days, this result is obtained from the quotient of 360 divided by the speed of the turnover of goods in the process. For 360 days is the period used in one year at the Tolitoli ferry chip company.

### Finished Goods Turnover Speed

The speed of finished goods turnover in 2022 is 23.6 times, this result is obtained from the results of the calculation by dividing the cost of goods sold (COGS) by the average finished goods. Then the length of the turnover of finished goods in 2022 is 15 days, this result is obtained from the quotient of 360 divided by the speed of turnover of

finished goods. for 360 days is the period used in one year at Tolitoli ferry chip company.

For the turnover speed of all working capital elements, which is 108.4 times, this result is obtained from the working capital element in cash as much as 19.2 times, receivables as many as 12.6 times, raw materials as many as 21 times, goods in process as many as 32 times, while finished goods as much as 23.6. While the length of working capital turnover days, which is 89 days, this result is obtained from the total number of turnover days. and the speed of turnover, which is 4 times, this result is obtained from 360 divided by the total number of working capital turnover days (89 days), for the amount of working capital needed is Rp.150,000,000,- this result is obtained from sales divided by turnover speed.

In the analysis of working capital needs that have been carried out, it can be seen that for 1 year with sales of Rp. 600,000,000, the amount of working capital needed at the Tolitoli ferry chip company is Rp. 150,000,000,- in 2023. This shows that the Ferikar Tolitoli Chip Company must provide its working capital so that the company does not suffer losses or stall the company's operational activities.

From the results of the information obtained by the author, the Tolitoli ferry chip company has a shortfall in working capital of Rp. 50,000,000 in 2023 because the company owner has relevant funds or working capital of Rp. 100,000,000 in personal savings. Therefore, the author gives advice to company owners to look for loans such as loans from family, looking for investors, selling assets or through loans from banks. So that the working capital needs needed by the Ferikar Tolitoli Chips Company in 2023 are available at Rp. 150,000,000.

## CONCLUSION

Based on the discussion of the results of the research that has been presented previously, it can be concluded that the speed of turnover of all elements of working capital owned by the Tolitoli ferrikar chip company is 108.4 times for 1 year, the working capital turnover day is 89 days. And the speed of working capital turnover of the Tolitoli ferry chip company is 4 times. Meanwhile, the amount of working capital needed by the Tolitoli ferry chip company in 2023 is Rp.150,000,000,-.

Based on the results of the analysis above, the suggestions that the author conveyed as a guide for review on the company are as follows: Tolitoli ferricar chip company to maintain the amount of its working capital needs so that the company's condition is always in operation. Tolitoli ferrial chip companies must always control expenditures/incomes and the use of working capital in an orderly manner in order to be able to meet capital while still so as not to suffer losses later on the Tolitoli ferricar chip company. And the company must look for loans such as, family loans, looking for investors, selling assets or through loans from banks. So that the working capital needs needed by the Ferikar Tolitoli Chips Company in 2023 are available at Rp. 150,000,000,

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