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Scaling Up the Srikandi Village-Owned Enterprise through the Digitalization of the Financial Management System

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ABSTRACT

Kuningan Village in Blitar has potential that still needs to be developed, such as women's farmer groups, micro-small and medium enterprises, and the Srikandi Village-Owned Enterprise which was just established in 2021. Srikandi Village-Owned Enterprise already has a legal entity. In addition, Srikandi Village-Owned Enterprise manages micro-small and medium enterprises in the community but also manages the village's tourism potential. Although this village has great potential, several problems need to be overcome. The absence of optimal financial records, the lack of documentation of incoming and outgoing finances. This causes a lack of transparency in the Cash flow. Therefore, it is necessary to make updates by adopting an automatic financial recording system. To solve this problem, this community service activity will help Srikandi Village-Owned Enterprise with financial recording problems by adopting appropriate accounting software, to improve accuracy, efficiency, and transparency in village financial management. It is hoped that this solution can provide long-term benefits for Kuningan Village and be an example for other villages in improving their efficiency, attractiveness, and local economy through the application of information technology.

Keywords: Village-owned enterprise, financial management system, digitalization

Introduction

Financial management is an obstacle in the development of Village-Owned Enterprises. One of them is recording which is the most important part of financial management. In its operations, many business actors do not separate business finances and personal finances (Susetyo, 2022). Financial management is one of the main problems in Village-Owned Enterprises because if financial management does not run well, it will hinder performance and access to financing. Financial management is one of the problems that is often overlooked by business actors. Another problem is the ability of business actors to consistently digitize finances. With good financial management, it will have an impact on business continuity (Risnaningsih, 2017). This financial management problem is also experienced by the Srikandi Village-Owned Enterprise. A business entity owned by Kuningan Village in Blitar. The Srikandi Village-Owned Enterprise was just established in 2021 and is already a legal entity. In addition, the Srikandi Village-Owned Enterprise manages micro, small, and medium enterprises in the community but also manages the village's tourism potential. Although this village has great potential, there are still several problems that need to be addressed. There is no optimal financial recording, lack of documentation of incoming and outgoing finances. This causes a lack of transparency in cash flow. With technological advances offering many benefits to the business world, one of which is financial digitalization due to the increasing need to adopt new technologies, especially in rural

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businesses, as they face liquidity problems (Mulchandani et al, 2022). Therefore, it is necessary to make improvements by adopting a financial recording system. With technological advances, digitizing financial management can help the Srikandi Business Entity in managing its finances. For this reason, this community service activity will help the Srikandi village business entity overcome financial recording problems by adopting the right accounting software to improve accuracy, efficiency, and transparency in village financial management. It is hoped that this solution can provide long-term benefits for Kuningan Village and be an example for other villages in increasing efficiency, attractiveness, and the regional economy through the application of information technology.

Material and Methods

The activity was held on Wednesday, August 28, 2024, at the Kuningan Village Hall, Blitar Regency. The targeted participants were Village Business actors who already had a business with a business category of 2-3 years, totaling 20 people. The training method used included providing material by the resource person followed by an introduction to financial applications and discussions. Before the training was carried out, a discussion and question and answer session was held which aimed to determine the abilities of each participant regarding financial management, financial management, and understanding of financial applications. The material presented included the importance of bookkeeping for Srikandi Village-Owned Enterprise, the importance of financial management, and the importance of mastering financial applications.

Results and Discussion

Developing a financial management system for Srikandi Village-Owned Enterprise involves several stages. Here are the stages:

User requirement

Identify the specific needs of Srikandi Village Business Entity partners in financial recording, by involving related parties and identifying the necessary features, such as recording income, expenses, stock monitoring, and financial reports. Srikandi Village-Owned Enterprise is located in Blitar Regency, as seen in Figure 1. The distance between the location of the East Java Veteran National Development University and the partner is 164 km with a travel time of approximately 3 hours via toll road.

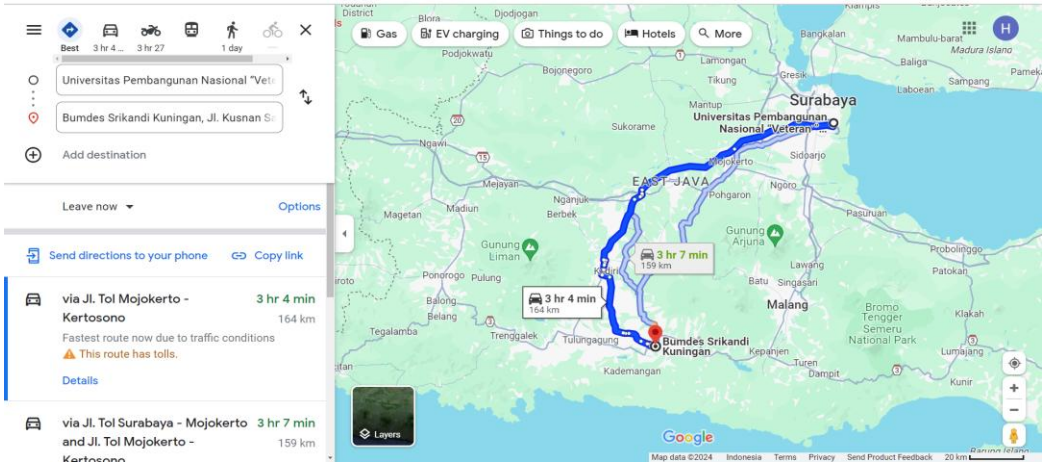


Figure 1. Srikandi village-owned enterprise location

Design interface

The user interface design ensures that the application is easy to use by users without requiring special training.

Implementation

Implement key features such as transaction recording, financial report generation, and stock monitoring. The Application of Financial Management is Shown in Figure 2.

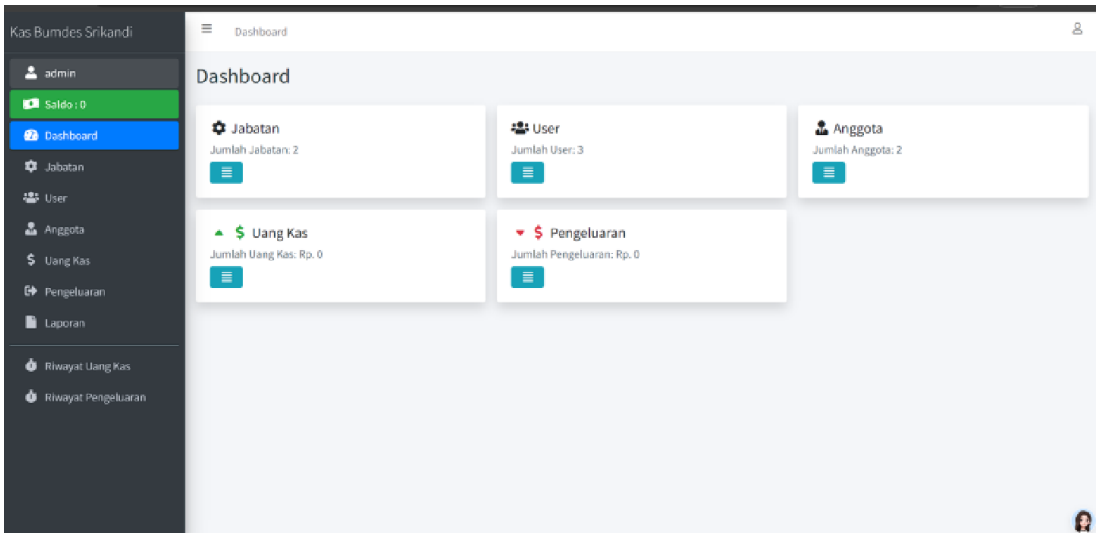


Figure 2. Application financial management

Testing

A trial is conducted to ensure that each feature functions properly.

User training

Training activities for users to ensure that Srikandi Village Business Entity understands how to use the application correctly are shown in Figure 3 and Figure 4. Provide a manual and technical support if needed. Throughout the entire process, effective communication with related parties, such as the management of Srikandi Village Business Entity and application users, is essential to ensure successful implementation.



Figure 3. Training activities



Figure 4. Community services

Conclusion

With the existence of this community, service activity can provide Digitalization Understanding to Participants in managing financial management systems. Digitalization can help facilitate financial recording, analysis, and decision-making. The use of digital systems in financial management provides advantages in terms of transparency, data accuracy, and ease of tracking financial transactions. This also contributes to increasing trust from stakeholders, including investors and the community. With the strategy of digitizing financial management can Increase the Scale of Village-owned Businesses can develop more easily, expand the market, and increase operational efficiency. Better financial management allows for more mature planning for business growth. The Challenges and Solutions faced are limited infrastructure and human resources in managing the system.

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