DIJEFA: Dinasti International Journal of Economics, Finance & Accounting
E-ISSN: 2721-303X
P-ISSN: 2721-3021
https://dinastipub.org/DIJEFA dinasti.info@gmail.com +62 811 7404 455
DOI: https://doi.org/10.38035/dijefa.v6i2.4466
https://creativecommons.org/licenses/by/4.0/
Received: 22 March 2025 | **Revised:** 21 April 2025 | **Accepted:** 13 May 2025

Optimization of Financial Reporting: Development of a Computer-Based Financial Reporting System in Accordance with Financial Accounting Standards for Private Entities

Sartono[1*], Jaurino[2], Ali Afif[3]
[1]Universitas Panca Bhakti, Kalimantan Barat, Indonesia, sartono@upb.ac.id
[2]Universitas Panca Bhakti, Kalimantan Barat, Indonesia, jaurino@upb.ac.id
[3]Universitas Panca Bhakti, Kalimantan Barat, Indonesia, ali.afif@upb.ac.id

[*]Corresponding Author: ali.afif@upb.ac.id[1]

Abstract: Private entities must adapt to the implementation of the Financial Accounting Standards for Private Entities (SAK EP), which will take effect in 2025. The transition from manual financial data processing and the use of the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) to SAK EP presents significant challenges. This study explores the needs and challenges of private entities in optimizing financial reporting. It aims to develop a computer-based financial reporting system aligned with SAK EP by identifying reporting requirements, designing, and implementing an efficient system. The research focuses on improving accuracy, speed, and compliance in financial reporting to enhance competitiveness. A computerized financial information system will help private entities manage data more effectively, reducing human errors and ensuring compliance with SAK EP. Using a qualitative descriptive approach, the study finds that cooperatives still struggle with financial reporting in line with SAK EP, although regulations from the Ministry of Cooperatives and SMEs (Permenkop UKM) already accommodate these standards. To address these challenges, a well-designed financial reporting system is essential to support cooperatives and other private entities in complying with SAK EP while improving reporting efficiency and accuracy.

Keywords: SAK EP, Prototype, Private Entity, Financial Reporting.

INTRODUCTION

In a rapidly evolving business era, financial reporting is a crucial element for private entities to maintain financial balance, provide transparency to stakeholders, and achieve set financial goals(Sartono et al., 2024). In this context, the development of financial information systems is an urgent need to optimize the financial reporting process of private entities . The use of computer-based technology in the development of financial information systems provides an opportunity to improve efficiency, accuracy, and resolution in the face of changing business dynamics (Afif et al., 2024) . Therefore, this research aims to optimize the financial reporting of private entities through the development of computer-based financial reporting systems, with reference to applicable financial accounting standards. It is important to calm

down some of the factors that are the basis for consideration for conducting research, namely: Business Uncertainty: The ever-changing business environment requires private entities to have a system that is able to respond to changes quickly and effectively (Wahono & Ali, 2021).

The implementation of applicable financial accounting standards requires a financial information system that can easily adjust to changes in accounting regulations and policies (Rosiska et al., 2023). The demands of stakeholders, including investors, creditors, and other related parties, increasingly demand transparency and quality of financial information(Wardani & Sari, 2021). An optimized financial information system not only helps in financial reporting but can also improve overall operational efficiency. The application of financial accounting standards is the main foundation in the financial management of private entities. Romney and Steinbart state that compliance with these standards is a must to ensure the quality and consistency of financial information (Romney, 2012).

Therefore, the development of financial information systems must be able to accommodate changes in accounting regulations and policies. Stakeholders' demands are increasing related to the transparency and quality of financial information. According to Weygandt, Kimmel, and Kieso underline that timely and accurate financial reporting plays a key role in building the trust of investors, creditors, and other related parties (Kieso et al., 2020). Although Financial Accounting Standards (FAS) have been the main focus of accounting research, this study attempts to make a contribution by focusing on computer-assisted financial reporting of private entities/cooperatives (Brigham, 2013). This research aims to overcome the above challenges by developing an effective and efficient computer-based financial information system for private entities, taking into account applicable financial accounting standards.

METHOD

The approach used in this research is to use qualitative methods, the success or failure of a scientific study cannot be separated from the data collection techniques and research instruments used (Ardiansyah et al., 2023). This research uses a descriptive method, namely research conducted by collecting and analyzing qualitative data in accordance with the research objectives and describing the results of data analysis. This approach aims to describe and describe the results of data processing (Creswell & Creswell, 2018), then develop a prototype of a financial reporting system. The research location is Pontianak City and the object of research is private entities/cooperatives in Pontianak City. The data collection techniques in this study are using questionnaires / interviews, and documentary studies, especially understanding the presentation of financial statements in accordance with SAK EP. According to Kriyantono, interviews in qualitative research can also be referred to as intensive interviews, both structured and unstructured (Kriyantono, 2021).

The research implementation was carried out through 3 stages: Compile a list of questionnaires and data collection, Evaluating the results of questionnaire answers to determine the readiness of entities in financial reporting based on SAK EP, Studying SAK EP, especially the presentation of financial statements, Develop a prototype of a financial reporting system based on SAK EP.

RESULTS AND DISCUSSION

Results

Financial reporting is a systematic and periodic process of presenting financial information to provide an overview of the financial condition and performance of an entity. According to Kieso, financial statements must comply with Financial Accounting Standards to ensure consistency, transparency, and consistency of the information presented (Kieso et al., 2020). Private entities, such as MSMEs, and cooperatives have different financial reporting

needs from public entities. The Private Entity Financial Accounting Standards (SAK EP) were issued to meet the financial reporting needs of private entities. A good financial reporting system can help private entities improve the efficiency and effectiveness of the financial reporting process.

Developing a financial reporting system that complies with SAK EP can improve the efficiency and effectiveness of the financial reporting process of private entities and improve the quality of financial information presented. This can make it easier for private entities to prepare financial reports in accordance with SAK EP, with the hope of increasing the efficiency and effectiveness of the financial reporting process, improving the quality of financial information presented, and increasing the credibility of cooperative entities in the eyes of external parties. This shows the importance of mastering information and technology literacy and technology adoption models in supporting digitalization in the accounting profession (Ifada et al., 2025).

According to Romney and Steinbart, accounting information systems include collecting, processing, and presenting financial information (Romney, 2012). Integration of Accounting Information Systems with SAK is an important step to ensure conformity and compliance in preparing financial statements. The results of research (Rizaldi et al., 2022), show that computer-based systems are more efficient and reduce the problems that occur in the operational processes of cooperatives. The financial reporting system developed in this study includes recording financial transactions, preparing financial reports, storing financial data in an integrated manner, thus forming a financial reporting system developed using Microsoft Excel-based accounting software in accordance with SAK EP. The development of a financial reporting system in this study uses a waterfall approach, namely through the stages of understanding the readiness of cooperatives in accepting changes in financial reporting standards, analyzing needs, designing systems, developing prototypes of financial reporting systems.

Understanding Cooperative Readiness in SAK-EP Implementation. Understanding the readiness of cooperatives in SAK-EP Implementation used surveys and questionnaires which include accounting socialization, accounting understanding, the importance of SAK EP and readiness to implement SAK EP. The explanation of each stage is as follows:

1. Accounting Socialization

Since June 30, 2021, the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI) has ratified the Financial Accounting Standards for Private Entities (SAK EP) which is an adoption of IFRS for SMEs by considering conditions in Indonesia (Financial Accounting Standards for Private Entities (Standar Akuntansi Keuangan Entitas Privat (SAK EP), 2021). Since the publication of SAK EP, socialization has been carried out by the Office of Cooperatives, Small and Medium Enterprises of West Kalimantan Province. Based on the survey results and questionnaire answers, it turns out that the socialization of SAK EP is still needed. The socialization of SAK EP and the Regulation of the Minister of Cooperatives and SMEs on Financial Reporting has been carried out but has not been continuously implemented by the Office of Cooperatives and SMEs so that it has not been able to maximize the understanding of cooperative management in West Kalimantan. Based on the results of field observations, it is found that the implementation of socialization so far through online media is difficult to be well received by the management and has not maximized understanding of the SAK EP and the Regulation of the Minister of Cooperatives and SMEs, in other words, the socialization efforts that have been made are still less effective. Permenkop UKM 2/2024 requires cooperatives to prepare their financial statements using SAK published by IAI, one of which refers to SAK EP (Standar Akuntansi Keuangan (SAK) Entitas Privat , 2015). So that the understanding of cooperative management for the preparation of financial statements based on SAK EP and Permenkop UKM No. 2 of 2024 concerning

Cooperative Accounting Policies is still lacking. This is in line with the results of previous research, namely, socialization from interested parties is needed to provide understanding. According to Rahmawati & Puspasari, it is even better if it is given in the form of education and training on applicable Financial Accounting Standards (Rahmawati & Rita Puspasari, 2017).

2. Accounting Understanding

Based on the results of the survey and the contents of the questionnaire, the education level of the cooperative management is undergraduate, diploma and high school equivalent. Accounting knowledge is certainly still in doubt because the average cooperative management is not an accounting undergraduate background (Afif, 2021) . Low education or knowledge of financial statements causes the level of quality of financial statements to be low. According to Rudiantoro & Siregar, SAK is a hope to be able to improve the quality of financial statements for the better (Rudiantoro & Siregar, 2012). On the other hand, based on further observations, SAK EP is a new SAK that makes cooperative management assume that there are significant changes regarding SAK EP from SAK ETAP. So that the cooperative management in understanding accounting based on SAK ETAP still finds it difficult to carry out bookkeeping and preparation of the Cooperative's financial statements, so with the issuance of SAK EP and the non-validity of SAK ETAP it is still an obstacle that the cooperative management to understand SAK EP.

3. Importance of SAK

Based on the survey results and questionnaire entries, cooperative managers do not understand the importance of SAK EP to improve the quality of financial statement information. According to Hilton, efficiency in financial reporting can provide a competitive advantage, and private entities need to look for efficient and affordable solutions, including in the development of information system (Liu et al., 2019). Further observations show that cooperative administrators do not feel the need to document every proof of transaction and do not always carry out accounting books, making it difficult to prepare financial reports. Many business actors are not aware of the importance of recording accounting or financial reports in their business because they are too focused on the production and operational processes based on (Mulyaga, 2016). From (Syafik & Setiawan, 2023), shows the importance of Information Technology and Human Resources Capacity, and how they can affect the quality of financial statement information. According to the cooperative management, financial reports prepared in accordance with SAK EP are not useful for monitoring business development and do not provide more informative information and do not describe the actual condition of the cooperative to its users.

4. Readiness for SAK Implementation

Based on the survey results and questionnaire entries, cooperative managers have not documented any proof of transactions that support the preparation of SAK EP-based financial statements. This is because some cooperative managers do not realize the importance of transaction evidence as a basis in the accounting process for preparing financial statements. These results indicate the limited readiness of the preparation of financial statements based on SAK EP. Further observation results show that some cooperatives also do not have employees who have an accounting background. On the other hand, in the development of information technology, there are many accounting applications available to help process transaction evidence into financial statements, but some cooperatives have not utilized accounting applications in recording and reporting finances. Therefore, it is necessary for cooperatives to have employees with an accounting background and master the use of accounting applications.

Discussion

Needs Analysis of Financial Reporting System Development in accordance with SAK-EP. Current conditions indicate that the need for information has become a crucial aspect in various areas of life. One of the fields significantly influenced by the advancement of Information Technology is Accounting Information Systems. Financial reporting that is prepared manually often encounters numerous limitations in the delivery of financial information. In line with the progress of computer-based information technology, accounting information has also evolved through technological approaches. The implementation of Information Systems in the context of finance has become an inevitable trend. According to Laudon, Information Systems facilitate automated data processing, improve accuracy, and accelerate the reporting process (Logue & Laudon dan Laudon, 2016). The integration of Information Systems with Generally Accepted Accounting Principles (SAK) constitutes a progressive step to optimize the financial reporting process.

Accounting Information Systems are technological-based information systems that assist organizations in managing financial data. Accounting information presented through technology simplifies and expedites the dissemination of information to stakeholders for decision-making purposes. Cooperatives are among the institutions that have not yet maximized the use of Information Technology due to limited human resources with competencies in accounting and the use of accounting application technologies, as well as the absence of technology-based accounting record-keeping processes in the preparation of financial statements. Therefore, cooperatives must be able to prepare human resources who possess adequate understanding of accounting and are proficient in using accounting applications.

Accounting standards serve as guidelines for every organization in managing their finances. The SAK EP, which has been officially established, functions as a mandatory guideline for cooperatives in the preparation of financial reports. It is imperative for every cooperative to understand and master each account and type of financial statement that must be prepared. Along with technological advancements, there is an increasing need for the development of accounting information systems for cooperatives that are capable of classifying and organizing financial statement accounts based on SAK EP. The development of accounting information systems is necessary to positively impact the efficiency, accuracy, and control in the financial management of cooperatives. According to Mulyono and Anggadwita, the development of accounting information systems can enhance both efficiency and the quality of financial information, particularly when integrated with applicable accounting principles (Ardhiyani & Mulyono, 2018). To fulfill organizational information needs, an accounting system must be designed to serve both internal and external stakeholders (Merung et al., 2024).

In practice, the success of an accounting information system (AIS) depends on the cooperative's policies, its readiness to implement information technology based on SAK EP, and its implementation strategies. The ultimate outcome of implementing a financial information system is to facilitate and accelerate data access and provide relevant information to users. Through the proper implementation of such systems, structured and well-integrated financial information can be produced, in accordance with SAK EP, thereby serving as a valuable input for both internal cooperative management and external stakeholders in the decision-making process.

CONCLUSION

Based on the results of analysis and discussion, the conclusions of this study are as in general, cooperatives still face obstacles in preparing financial statements that comply with SAK EP. These challenges include limited human resources, low levels of literacy in information technology-based financial reporting, and a lack of socialization and training

related to the preparation of financial statements in accordance with SAK EP. The Regulation of the Ministry of Cooperatives and Small and Medium Enterprises (Permenkop UKM) has accommodated SAK EP, as issued by the Indonesian Institute of Accountants (Ikatan Akuntan Indonesia), through the promulgation of Permenkop UKM No. 2 of 2024 concerning cooperative accounting policies. The design of an accounting system for financial reporting based on SAK EP is necessary to meet the needs of cooperatives in preparing financial statements that comply with SAK EP, while also taking into consideration the existing limitations faced by cooperatives.

REFERENCES

Afif, A. (2021). Implementasi Pengelolaan Keuangan Pelaku UMKM Berdasarkan SAK-EMKM. *Jurnal Akuntansi, Auditing & Investasi (JAADI)*, *1*(2), 24–35.

Afif, A., Febriati, & Fakhrul Yahya, R. (2024). Analisis Determinan Yang Mempengaruhi Pajak Dengan Inflasi Sebagai Variabel Moderasi. *PERFORMANCE: Jurnal Bisnis & Akuntansi*, *14*(2). https://doi.org/https://doi.org/10.24929/feb.v14i2.3504

Ardhiyani, R. P., & Mulyono, H. (2018). Analisis Dan Perancangan Sistem Informasi Pariwisata Berbasis Web Sebagai Media Promosi Pada Kabupaten Tebo. *Jurnal Manajemen Sistem Informasi*, 952--972.

Ardiansyah, Risnita, & Jailani, M. S. (2023). Teknik Pengumpulan Data Dan Instrumen Penelitian Ilmiah Pendidikan Pada Pendekatan Kualitatif dan Kuantitatif. *IHSAN : Jurnal Pendidikan Islam*, *1*(2). http://ejournal.yayasanpendidikandzurriyatulquran.id/index.php/ihsan

Brigham, E. & E. M. (2013). *Manajemen Keuangan: Teori & Praktek. Pembelajaran* . Cengage.

Creswell, J. W., & Creswell, J. D. (2018). *Research Design Qualitative, Quantitative, and Mixed Methods Approaches* (Fith Edition). SAGE Publications, Inc.

Ifada, L. M., Mutoharoh, M., Indriastuti, M., & Indarti, M. G. K. (2025). The Digital Frontier of Accounting: Unraveling The Impact of Digital Literacy and Technology Adoption. *Jurnal Economia*, *21*(1), 34–51. https://doi.org/10.21831/economia.v21i1.67898

Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2020). *Intermediate Accounting* (Fith Edition). John Wiley & Sons, Inc.

Kriyantono, R. (2021). Teknik praktis riset komunikasi kuantitatif dan kualitatif : disertai contoh praktis skripsi, tesis, dan disertasi riset media, publik relations, advertising, komunikasi organisasi, komunikasi pemasaran (ed. 2). Kencana.

Liu, Z. , Easson, G. W. , Hilton, M. J., Gray, R. S., Zhao, J. , Makki, N. , & Ahituv, N. ,. (2019). Dysregulation of STAT3 signaling is associated with endplate-oriented herniations of the intervertebral disc in Adgrg6 mutant mice. *PLoS Genetics*, *15*(10).

Logue, J. B., & Laudon dan Laudon. (2016). Experimental insights into the importance of aquatic bacterial community composition to the degradation of dissolved organic matter. *The ISME Journal*.

Merung, A. Y., Sofyan, I. R., Sudirman, N. A., & Isma, A. (2024). Do Entrepreneurial Competence and Psychological Well-Being Affect Entrepreneurial Interest among Young Entrepreneurs? *Indonesia Journal Of Business and Enterprenuership Research*, *2*(1), 63–75. https://journal.unm.ac.id/index.php/IJOBERJournalHomepage:https://journal.unm.ac.id/index.php/IJOBER

Mulyaga, F. (2016). *Faktor Faktor yang Mempengaruhi Implementasi Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik Pada UMKM*.

Rahmawati, T., & Rita Puspasari, O. (2017). Implementasi SAK ETAP Dan Kualitas Laporan Keuangan Umkm Terkait Akses Modal Perbankan. *Jurnal Kajian Akuntansi*, *1*(1), 2579–9975. http://jurnal.unswagati.ac.id/index.php/jka

Rizaldi, A., Maria, E., Wahyono, T., Purwanto, P., & Hartomo, K. D. (2022). Analisis Penerapan Metode Scrum Pada Pengembangan Sistem Informasi Akuntansi Koperasi. *Jurnal Media Informatika Budidarma* , *6*(1), 57. https://doi.org/10.30865/mib.v6i1.3349

Romney, M. & S. P. (2012). *Sistem Informasi Akuntansi.* . Pearson.

Rosiska, Afif, A., Sartono, & Yahya, R. F. (2023). Analisis Potensi Penerimaan Pajak Hotel dan Pajak Restoran Di Kabupaten Landak. *Jurnal Akuntansi, Auditing Dan Investasi (JAADI)* , *3*(2), 37–43.

Rudiantoro, R., & Siregar, S. V. (2012). Kualitas Laporan Keuangan Umkm Serta Prospek Implementasi Sak Etap. *Jurnal Akuntansi Dan Keuangan Indonesia*, *9*(1), 1–21. https://doi.org/10.21002/jaki.2012.01

Sartono, Afif, A., Febriati, & Jaurino. (2024). Peningkatan Kompetensi Petugas Penyuluh Koperasi Lapangan (PPKL) Bidang Manajemen Keuangan Koperasi. *Community Development Journal : Jurnal Pengabdian Masyarakat Universitas Pahlawan Tuanku Tambusai*, *5*(3).

Standar Akuntansi Keuangan Entitas Privat (SAK EP), Dewan Standar Akuntansi Keuangan (2021).

Standar Akuntansi Keuangan (SAK) Entitas Privat , Ikatan Akuntan Indonesia (2015). Syafik, M., & Setiawan, D. (2023). Determinants Factors Affecting Quality of Financial

Statement Information: External Factors as Moderating Variables. *Jurnal Economia*, *19*(2), 141–157. https://doi.org/10.21831/economia.v19i2.46788

Wahono, S., & Ali, H. (2021). Peranan Data Warehouse, Software Dan Brainware Terhadap Pengambilan Keputusan (Literature Review Executive Support Sistem For Business). *Jurnal Ekonomi Manajemen Sistem Informasi*, *3*(2). https://doi.org/10.31933/jemsi.v3i2

Wardani, G. O. P., & Sari, R. C. (2021). Pengaruh Kemudahan Penggunaan, Kebermanfaatan, Dan Persepsi Risiko Terhadap Minat Penggunaan Financial Technology Sistem

Pembayaran. *Jurnal Profita: Kajian Ilmu Akuntansi*.