

## ANALYSIS OF COMMON SIZE AND NETWORK CAPITAL TO MEASURE FINANCIAL PERFORMANCE IN BADAN USAHA MILIK DESA (BUMDes) DISTRICT CIAWI, TASIKMALAYA

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### ABSTRACT

*The Common Size and network capital analysis is useful for measuring whether or not the company's financial performance is good. This research was conducted to measure the financial performance of BUMDes in Ciawi District. The method used in this research is descriptive quantitative method. From the results of the Common Size analysis and network kapital of BUMDes Jaya Rahayu, there is a decline in the financial performance of BUMDes Jaya Rahayu to the point of causing continuous losses and in 2021 experiencing a very large deficit of 993.15% and the capital turnover of BUMDes Jaya Rahayu from 2020-2021 decreased by 7.47%. In the results of the common size and network kapital analysis, there was an increase in the financial performance of BUMDes Warga Mandiri seen from an increase in profit to 2.34% and experienced a surplus of 71.5% and 51.9% in 2020 and 2021 as well as Network kapital Turnover in BUMDes Warga Mandiri experienced an increase of 0.057 times. In the results of the comparative analysis there is a significant difference, namely BUMDes Jaya Rahayu has a fantastic operational cost of 73.6% in 2020 and 1,061.7% in 2021.*

**Keywords:** *Common Size Analysis, Network kapital, Financial Performance*

### ABSTRAK

Analisis Common Size dan Modal Kerja berguna untuk mengukur baik atau tidaknya kinerja keuangan perusahaan. Penelitian ini dilakukan untuk mengukur kinerja keuangan BUMDes yang ada di Kecamatan Ciawi. Metode yang digunakan dalam penelitian ini menggunakan metode descriptive kuantitatif. Dari Pada hasil analisis Common Size dan modal kerja BUMDes Jaya Rahayu terdapat penurunan kinerja keuangan BUMDes Jaya Rahayu sampai mengakibatkan kerugian secara terus menerus serta pada tahun 2021 mengalami defisit yang sangat besar yaitu 993,15% dan perputaran modal BUMDes Jaya Rahayu dari tahun 2020-2021 mengalami penurunan sebesar 7,47%. Pada hasil analisis common size dan modal kerja di terdapat peningkatan kinerja keuangan BUMDes Warga Mandiri dilihat dari adanya peningkatan laba menjadi sebesar 2,34% dan mengalami Surplus sebesar 71,5% dan 51,9% pada tahun 2020 dan 2021 serta Perputaran Modal Kerja pada BUMDes Warga Mandiri mengalami peningkatan sebesar 0,057 kali. Pada hasil analisis komparatif terdapat perbedaan yang signifikan yaitu BUMDes Jaya Rahayu memiliki biaya operasional yang sangat fantastis yaitu 73.6% pada tahun 2020 dan 1.061,7% pada tahun 2021

**Kata kunci:** *Analisis Common Size, Modal kerja, dan Kinerja Keuangan*

### INTRODUCTION

The government has been carrying out various efforts to increase the economic base in rural areas for a long time. However, the combined

efforts have not yielded the desired results. As a result, the government took an approach that was expected to stimulate and drive the wheels of the rural economy. One of the efforts that

can be made is to encourage village economic movement through village entrepreneurship, which is accommodated in Village-Owned Enterprises (BUMDes) developed by the government and village communities. The potential for Village Owned Enterprises (BUMDes) as village community business entities that are autonomous in nature can be of benefit to the village community itself. Shifts in the distribution of natural resources and

policies are needed so that rural communities can realize their potential so that they are not disadvantaged and gain more (Maulana, 2019)

Village-Owned Enterprises (BUMDes) located in the Ciawi sub-district, Tasikmalaya district, have various types of businesses in increasing the BUMDes' income. Data on BUMDes types of business, Ciawi District, Tasikmalaya Regency can be broken down in the following table:

**Tabel 1.** Data on Business Types of Village-Owned Enterprises (BUMDes) in District Ciawi, Tasikmalaya in 2021

No	Village Name	BUMDes Name	Kinds of Business
1.	Gombang	Karya Mandiri	Brilink, Gas Tube, Party Apparatus Rent
2.	<b>Bugel</b>	<b>Jaya Rahayu</b>	<b>Brilink</b>
3.	Margasari	Maju Jaya	Brilink, Clean water, Fertilizer
4.	<b>Pakemitan</b>	<b>Warga Mandiri</b>	<b>Trade and Save and loan</b>
5.	Ciawi	Tunas Jaya	Brilink, Rental Place
6.	Sukamantri	Mekar Wangi	Brilink, Foto Copyer
7.	Pasirhuni	Parades	Brilink, Staple food
8.	Citamba	Jaya Makmur	Brilink, Save and loan
9.	Kertamukti	Wibawa Mukti	Hospitality, Fertilizer
10.	Kurniabakti	Bumdes Kurnia	Brilink, Save and loand
11.	Pakemitan Kidul	Istiqomah	Brilink, POM Mini, Gas Tube

Resource: Financial Report BUMDes District Ciawi, 2021

Based on table 1, it can be seen that in Ciawi District, Tasikmalaya Regency, there are 11 (eleven) BUMDes and an average of 2-3 types of businesses implementing their BUMDes. BUMDes Independent residents of Pakemitan village have 2-3 types of businesses. However, there are one BUMDes that only have one type of business. BUMDes, one of which is BUMDes Jaya Rahayu, which is located in Bugel village, is a

BUMDes that only operates in one type of business sector, namely: Brilink. Thus it can be interpreted that BUMDes Jaya Rahayu does not maximize existing resources. Lack of efforts to utilize village resources, of course, will have an impact on BUMDes income which will later affect Village Original Income (PAD).

The following table describes the BUMDes surplus/deficit in the Ciawi sub-district, Tasikmalaya Regency, in

2021

**Tabel 2.** Surplus / Deficit Data for Village Owned Enterprises (BUMDes) in Ciawi District, Tasikmalaya Regency in 2021

No	Village Name	BUMDes Name	Surplus / Defisit	
			2020	2021
1.	Gombong	Karya Mandiri	4.748.706	1.902.434
2.	<b>Bugel</b>	<b>Jaya Rahayu</b>	<b>1.704.919</b>	<b>-3.040.164</b>
3.	Margasari	Maju Jaya	6.820.016	1.358.579
4.	<b>Pakemitan</b>	<b>Warga Mandiri</b>	<b>3.220.678</b>	<b>7.003.076</b>
5.	Ciawi	Tunas Jaya	-733.660	2.340.961
6.	Sukamantri	Mekar Wangi	4.564.726	829.559
7.	Pasirhuni	Parades	1.586.123	-1.382.640
8.	Citamba	Jaya Makmur	5.914.601	6.593.855
9.	Kertamukti	Wibawa Mukti	33.239	-27.323
10.	Kurniabakti	Bumdes Kurnia	4.006.225	2.720.879
11.	Pakemitan Kidul	Istiqomah	233.655	1.358.579

Resource: Financial Report BUMDes District Ciawi, 2021

Based on Table 2. it can be seen that the BUMDes that have experienced an increase are the BUMDes of Independent Citizens of Pakemitan Village. BUMDes Independent residents of Pakemitan Village have the highest income compared to the income of other BUMDes in the Ciawi sub-district, Tasikmalaya district, amounting to IDR 7,003,076. Then it was also seen that there were BUMDes that experienced a deficit, namely BUMDes Jaya Rahayu Bugel Village had the least income compared to the income of other BUMDes in the Ciawi sub-district, Tasikmalaya district, and even worse BUMDes Jaya Rahayu Bugel Village had a deficit of Rp.

3,040,164 (Three million forty thousand one hundred sixty-four) caused by a lack of utilization of resources and only having one type of business previously mentioned, namely Brilink. Apart from that, from the income statement side, the operational costs incurred by Bumdes Jaya Rahayu Bugel Village were higher than other villages, which were recorded at Rp. 3,250,000, then with the previous total income of only Rp. 306,111, this is what causes a deficit in Bumdes Jaya Rahayu Bugel Village.

To run a company, of course, you really need network kapital to finance its operations. Therefore, analysis of sources and uses of network kapital is

a very important financial analysis tool for managers to measure the financial performance of companies. By analyzing the sources and uses of network kapital, it is possible to gain an understanding of how the company manages or uses its network kapital so that the company can carry out its daily operations without interruption.

Financial performance according to (Fahmi, 2018) is an analysis carried out to see how far a company has implemented by using the rules of financial implementation properly and correctly. In measuring the financial performance of BUMDes Jaya Rahayu, it can be done using Common Size and Network kapital Analysis. The technique for valuing accounts or components in a company's financial statements is known as common size

analysis. This technique is carried out by reviewing the balance sheet and income statement successively for a certain period and expressing the results in the form of a percentage of a certain total item, where the percentage of sales profit and loss statement is stated at 100%. And the balance sheet of total assets stated at 100% (Syafrida, 2015)

Based on the description of the background above, the authors would like to study more about the Analysis of Common Size and Network kapital in Measuring Financial Performance in Village Owned Enterprises (BUMDes) in the Ciawi District.

## METHODS

This study uses a descriptive research method with a quantitative approach as its research methodology.

Table 3. List of Village Owned Enterprises (BUMDes) in Ciawi District, Tasikmalaya Regency, in 2021

No	Village Name	BUMDes Name	Surplus/ Deficit	Highest	Lowest
1.	Gombang	Karya Mandiri	1,902,434		
2.	<b>Bugel</b>	<b>Jaya Rahayu</b>	<b>-3,040,164</b>		√
3.	Margasari	Maju Jaya	1,358,579		
4.	<b>Pakemitan</b>	<b>Warga Mandiri</b>	<b>7,003,076</b>	√	
5.	Ciawi	Tunas Jaya	2,340,961		
6.	Sukamantri	Mekar Wangi	829,559		
7.	Pasirhuni	Parades	-1,382,640		
8.	Citamba	Jaya Makmur	6,593,855		
9.	Kertamukti	Wibawa Mukti	-27,323		
10.	Kurniabakti	Bumdes Kurnia	2,720,879		
11.	Pakemitan Kidul	Istiqomah	1,358,579		

Resource: Financial Report BUMDes District Ciawi, 2021

The selection of the sample used in this study is a nonprobability sampling technique, especially purposive sampling, the sample selection method used with certain considerations with the aim of obtaining a sampling unit that has the desired characteristics. In this study, two samples were taken from a total of 11

recorded BUMDes. The sample used is BUMDes with the highest income and BUMDes with the lowest income (Table 3).

Based on the sampling technique in the table above, it can be concluded that there were 2 BUMDes in Ciawi District that were selected as research samples, including:

**Tabel 4.** Research Sample

No	Nama Desa	Nama BUMDes	Surplus / Deficit
1.	Bugel	Jaya Rahayu	-3.040.164
2.	Pakemitan	Warga Mandiri	7.003.076

Resource: Processed data, 2022

## RESULT AND DISCUSSION

### Analysis of Common Size

According to (Munawir, 2014) in a common size statement report, all components or items are calculated as a percentage of the total amount, but in order to increase or increase the quality or quality of data. Each item or

component is not only calculated as a percentage of the total amount but also the percentage of each component of current assets is calculated. or determine the percentage of total current assets, components of current liabilities to total current liabilities and so on.

**Tabel 5.** Analysis of Common Size Badan Usaha Milik Desa (BUMDes) Jaya Rahayu Desa Bugel Period 2020-2021

Analisis <i>Common Size</i> Balances of BUMDes Jaya Rahayu Bugel Village			
Asset		2020	2021
Current Asset			
	Cash	87%	67.5%
	Bank	5.4%	25.7%
	Debtor	-	-
	Total Current Asset	92.4%	93.2%
Fixed Asset			
		7.5%	6.8%
Total Asset			
		100.0%	100.0%
<b>PASIVA</b>			
Credit			
		-	-
Capital			

Village Budget 2019	103.07%	85.07%
Village Budget 2021		21.26%
Income Statement 2018	(0.01%)	(0.01%)
Income Statement 2019	(4.81%)	(3.97%)
Income Statement 2020	1.75%	
Pemupukan Capital		0.23%
Income Statement year on year		(2.58%)
<b>Total Pasiva</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Analysis Common Size Income Statement BUMDes Jaya Rahayu Bugel Village</b>		
	2020	2021
Income	100.0%	100.0%
Operational Cost	73.6%	1.061,7%
Non-Operational Cost	1.87%	31,45%
<b>Total Cost</b>	<b>75.47%</b>	<b>1.093,15%</b>
<b>Surplus</b>	<b>24.53%</b>	<b>(993,15%)</b>

Resource: Processed Data 2022

From the common size profit and loss report for 2020 and 2021, which is shown in table 4.3, it can be seen that there has been a decline in the financial performance of BUMDes Jaya Rahayu Bugel Village, which has resulted in

continuous losses. Even though in 2020, the Jaya Rahayu BUMDes experienced a surplus of 24.53%, in 2021, it experienced a very large deficit of 993.15%. This deficit occurred due to the soaring operational costs of BUMDes.

**Table 4.** Common Size Analysis of Village-Owned Enterprises (BUMDes) Independent Residents of Pakemitan Village for the 2020-2021 Period

<b>Analisis Common Size Neraca BUMDes Warga Mandiri Desa Pakemitan</b>		
<b>AKTIVA</b>	<b>2020</b>	<b>2021</b>
<b>Aktiva Lancar</b>		
Kas	3.62%	0.55%
Bank	1.73%	1.57%
Piutang	20.3%	31.9%
Wardes	3.95%	3.33%
Koperasi BKPT	1.46%	1.23%
Total Aktiva Lancar	31.1%	38.58%
<b>Aktiva Tetap</b>	<b>68.9%</b>	<b>61.42%</b>
<b>Total Aktiva</b>	<b>100.0%</b>	<b>100.0%</b>
<b>PASIVA</b>		
<b>Utang</b>	<b>-</b>	<b>-</b>
Tabungan Modal	5.32%	3.05%
Dana Desa tahun 2016	19.73%	16.7%
Dana Desa tahun 2021		15.18%
Laba Rugi tahun 2016	(0.02%)	(0.02%)
Pemupukan Modal 2017	0.34%	0.3%
Pemupukan Modal 2018	0.38%	0.32%
Pemupukan Modal 2019	0.21%	0.17%
Pemupukan Modal 2020		0.38%
Modal 2019	68.82%	58.24%

	Hasil Kontrakan	3.95%	3.34%
	Laba Rugi tahun berjalan	1.27%	2.34%
Total Pasiva		100.0%	100.0%
<b>Analisis Common Size Laba Rugi BUMDes Warga Mandiri Desa Pakemitan</b>			
		<b>2020</b>	<b>2021</b>
Pendapatan		100.0%	100.0%
Biaya Operasional		26.30%	47.27%
Biaya Non Operasional		2.20%	0.83%
	Total Biaya	28.5%	48.1%
	Surplus	71.5%	51.9%

Sumber: Data diolah 2022

From the common size income statement for 2020 and 2021, which is shown in table 4.4, it can be seen that there has been an increase in the financial performance of BUMDes Mandiri residents. This can be seen from the increase in profits to 2.34% in 2021, even though the company has increased

costs. And in 2020 and 2021 BUMDes Mandiri Citizens will experience a surplus. In 2020 there will be a surplus of 71.5%, and in 2021 there will be a surplus of 51.9%.

#### Network kapital Analysis

The formula used to find network kapital turnover is as follows:

$$\text{Working Capital Cycle} = \frac{\text{Net Sale}}{\text{Working Capital}}$$

According to (Kasmir, 2016) formulation to calculate network kapital as following:

$$\text{Network kapital} = \text{Current Asset} - \text{Current Credit}$$

The following is a table of network kapital for BUMDes Jaya Rahayu and BUMDes Independent Residents of Pakemitan Village for the 2020-2021 period:

**Tabel 5.** Modal Kerja Badan Usaha Milik Desa (BUMDes) Jaya Rahayu

Tahun	Penjualan Bersih	Modal Kerja	Perputaran Modal Kerja
2020	Rp 6.948.919	Rp 89.710.964	0,077 x
2021	Rp 306.111	Rp 109.495.800	0,0028 x

Sumber : Data diolah 2022

Berdasarkan tabel 4.5 diatas menunjukkan bahwa Perputaran Modal Kerja pada BUMDes Jaya Rahayu dari tahun 2020-2021 mengalami penurunan. Pada tahun 2020 perputaran modal

kerja BUMDes Jaya Rahayu Desa Bugel sebesar 0,077 x atau 7,75% sedangkan pada tahun 2021 mnurun sebesar 7,47% menjadi 0,0028 x atau 0,28%.



**Tabel 6.** Modal Kerja Badan Usaha Milik Desa (BUMDes) Warga Mandiri

Tahun	Penjualan Bersih	Modal Kerja	Perputaran Modal Kerja
2020	Rp 4.504.932	Rp 78.708.203	0,057 x
2021	Rp 13.495.076	Rp 115.541.479	0,1167 x

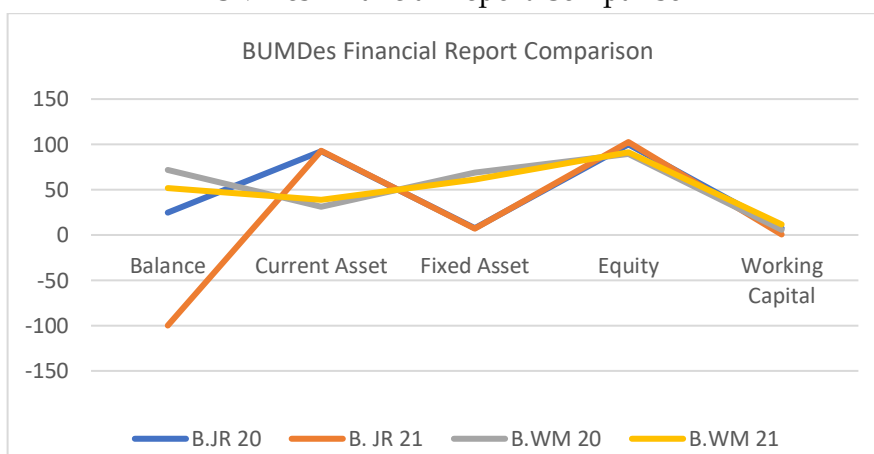
Sumber : Data diolah 2022

Berdasarkan tabel 4.6 diatas menunjukkan bahwa Perputaran Modal Kerja pada BUMDes Warga Mandiri desa Pakemitan dari tahun 2020-2021 mengalami peningkatan. Pada tahun

2020 perputaran modal kerja BUMDes Warga Mandiri Desa Pakemitan sebesar 0,057 x atau 5,7% dan pada tahun 2021 menjadi 0,116 x atau 11,5%.

### Comparative Analysis

BUMDes Financial Report Comparison



Based on Graph 5, it can be seen that B.JR (Jaya Rahayu BUMDes) has a lower dominant curve including in Profit/Loss, Fixed Assets, and Network kapital turnover. At the same time, B.WM (BUMDes Mandiri Citizens) has an almost stable curve with the existence of a curve in a positive area as well as fixed assets that show a significant difference from BUMDes Jaya Rahayu.

An analysis of the comparative results (comparison) of the financial

statements of BUMDes Jaya Rahayu Bugel Village and BUMDes Independent Citizens of Pakemitan Village can be seen that there are several differences, such as BUMDes Jaya Rahayu has larger current assets, namely 92.4% in 2020 and 93.2% in 2021 even though BUMDes Jaya Rahayu only has one type of business. Meanwhile, BUMDes Mandiri residents of Desa Pakemitan have current assets of 31.1% in 2020 and 38.58% in 2021. This is because the cash at BUMDes Jaya



Rahayu is very large, reaching 87% resulting from the amount of capital, but not much is allocated for additional infrastructure. Or facilities at BUMDes Jaya Rahayu, while BUMDes Citizens Mandiri has very minimal cash due to a very large allocation of funds for the purchase of fixed assets to add infrastructure or facilities to BUMDes Warga Mandiri and investment in business units owned, as well as due to receivables from BUMDes Mandiri Citizens are fairly large. The next comparison is on fixed assets; BUMDes Jaya Rahayu had assets of 7.5% in 2020 and 6.8% in 2021. This amount is smaller when compared to BUMDes Warga Mandiri, which is 68.9% in 2020 and 61.42% in 2021. BUMDes Jaya Rahayu does not have special savings, while

BUMDes Warga Mandiri has special savings as reserves for BUMDes needs.

Then there is a significant difference, namely BUMDes Jaya Rahayu has fantastic operational costs, namely 73.6% in 2020 and 1,061.7% in 2021. Meanwhile, BUMDes Warga Mandiri has operational costs of 26.30% in 2020 and 42.27% in 2021. The operational costs of each BUMDes affect the surplus or deficit of a BUMDes. The financial reports show that BUMDes Jaya Rahayu will experience a deficit 2021 of 993.15%, while BUMDes Warga Mandiri will experience a surplus of 51.9% in 2021. this was also affected by the successive losses experienced by BUMDes Jaya Rahayu in 2018, 2019, and in the current year, while BUMDes Warga Mandiri earns profits every year, only experiencing a slight loss in 2016.

## CONCLUSION AND RECOMMENDATION

### Conclusion

In the results of the common size analysis, there is a decrease in the financial performance of BUMDes Jaya Rahayu, Bugel Village, resulting in continuous losses. Even though in 2020, the Jaya Rahayu BUMDes experienced a surplus of 24.53%, in 2021, it experienced a very large deficit of 993.15%. This deficit occurred due to the

soaring operational costs of BUMDes. At the same time, the results of the Jaya Rahayu BUMDes network kapital analysis in Bugel Village show that the Network kapital Turnover at Jaya Rahayu BUMDes from 2020-2021 has decreased by 7.47%.

In the results of the analysis of the common size and network kapital in Pakemitan Village, there is an increase in the financial performance of BUMDes

Mandiri residents. This can be seen from the increase in profit to 2.34% in 2021. Even though the company has an increase in costs, in 2020 and 2021, BUMDes Mandiri Citizens experienced a surplus of 71.5% and 51.9%. Whereas the Turnover of Network kapital in BUMDes Independent Residents of Pakemitan village from 2020-2021 has increased by 0.057 times

In the results of a comparative analysis of BUMDes Jaya Rahayu Bugel Village and BUMDes Mandiri residents of Pakemitan Village, there is a significant difference, namely BUMDes Jaya Rahayu has very fantastic operational costs, namely 73.6% in 2020 and 1,061.7% in 2021. Meanwhile, BUMDes residents independently have costs operational costs of 26.30% in 2020 and 42.27% in 2021. The operational costs of each BUMDes affect the surplus or deficit of a BUMDes. The financial reports show that BUMDes Jaya Rahayu will experience a deficit 2021 of 993.15%, while BUMDes Warga Mandiri will experience a surplus of 51.9% in 2021. this was also affected by the successive losses experienced by BUMDes Jaya Rahayu in 2018, 2019, and in the current year, while BUMDes Warga Mandiri earns profits every year, only experiencing a slight loss in 2016.

### **Recommendation**

The following are some suggestions that can be used as input to BUMDes Jaya Rahayu Bugel Village and BUMDes Independent Residents of Pakemitan Village so that they can achieve good financial performance in accordance with the technical guidelines for financial management assistance and BUMDes performance:

BUMDes Jaya Rahayu Bugel Village has a very large deficit, so there is a need for improvement in financial management. Financial management can be improved by looking at the deficiencies found in BUMDes Jaya Rahayu, namely the lack of types of businesses, costs that continue to increase, and a decrease in the percentage of network kapital. Jaya Rahayu BUMDes can increase the type of business in order to increase income, minimize expenses, both operational and non-operational costs in order to reduce the risk of a deficit, increase activities that are felt to increase profits such as opening community savings and loan services which in the future can be rolled out into other business capital and take advantage of capital to open new types of business so that capital turnover also increases.

BUMDes Mandiri residents of Desa Pakemitan have been good at making profits so that they always experience a surplus every year, but BUMDes residents are still experiencing increased costs. It is better for BUMDes Mandiri Citizens to minimize expenses, both operational and non-operational costs so that they can generate more profit and increase the amount of surplus. BUMDes Warga Mandiri also experienced an increase in network kapital turnover. However, the increase in turnover is still relatively small, not reaching a 1% increase every year. It is better if BUMDes Independent citizens can take advantage of and improve the management of the type of business they have so they can get higher income and increase network kapital turnover.

In the comparative analysis, there is a very significant comparison; BUMDes Jaya Rahayu is below BUMDes Warga Mandiri seen from the measurement of costs, surplus/deficit, and network kapital turnover. Jaya Rahayu BUMDes should evaluate financial management to improve financial performance. In addition, BUMDes Mandiri Citizens should also be able to maintain or even be able to improve their financial performance.

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