

Implementation of the Financial Reporting System on Grand Megane Optik

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ABSTRACT

This article discusses the analysis of the financial reporting system at the Grand Megane Optik company in Jember Regency. The purpose of this article is to explore the financial reporting system used in financial management at the Jember branch of the Grand Megane Optik company. The research method used in this article is a qualitative descriptive method with data collection through interviews, observation and document analysis. The research results show that in the financial reports of the Jember branch of the Grand Megane Optik company, this company uses the Excel application and the Point of Sales (POS) application to produce monthly financial reports which will then be sent to the head office in Surabaya. In conclusion, this article shows that the Jember branch of the Grand Megane Optik company is considering using more modern and computerized software for their business management by using POS applications to improve efficiency and business management. Thus, companies can improve their business performance and gain greater profits in the future.

Keywords: *Financial Reporting System, POS, Microsoft Excel*

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1. INTRODUCTION

In the context of company financial management, financial reports play a very important role. Financial reports are documents that provide an overview of the financial condition of an entity in a certain period. The information contained in financial reports includes income, costs, profit or loss, assets, debt, and equity. The financial reporting system is used to record, analyze, classify, and manage financial transactions that are reported to system users. The use of an accounting information system can provide significant benefits in maintaining the sustainability of company operations, gaining access to financing, and increasing external parties' trust in the company.

A number of studies and literature have been conducted in the field of financial reporting and corporate financial management. Reviewing relevant literature, it was found that previous research has highlighted the importance of accounting information systems in producing accurate, complete, and timely financial reports. For example, research by Laila Tiffani and Marfuah Marfuah (2015) emphasizes that an efficient accounting information system can increase the reliability and accuracy of financial reports. Apart from that, research by Andi Annisa Purnamasari (2018) shows that implementing a good accounting information system can speed up the financial data processing process and increase the company's operational efficiency.

Even though a lot of research has been conducted regarding accounting information systems and financial reports, there is still a need for more specific and relevant research related to the use of financial reporting systems in the context of the Jember branch of the Grand

Megane Optik company. Previous studies tend to focus more on larger organizations or on different industries. Therefore, research is needed that explores the application of appropriate and relevant accounting information systems in the context of newly established optical stores such as Grand Megane Optik in Jember.

The purpose of this article is to explore the financial reporting system used in the financial management of the Grand Megane Optik Jember branch. This research aims to show how implementing an appropriate accounting information system can provide significant benefits for companies in maintaining operational sustainability, gaining access to financing, and increasing the trust of external parties.

2. METHODS

The research method used in this research is the qualitative descriptive method, which is a research method used to describe or explain a phenomenon or event in detail and in-depth. This method focuses more on collecting descriptive and qualitative data, such as observations, interviews, and document studies.

1. Observation method

This is data collection by direct observation or by directly observing and recording several research objects from several individuals concerned at the Grand Megane Optik company in Jember Regency.

2. Interview method

Conducting a direct interview to obtain information by means of question and answer, face to face between the questioner and the interviewer. The author also conducted interviews with several related parties, such as the head of the Grand Megane Optik branch in Jember and several employees involved in managing the company's finances. This interview was conducted to obtain more detailed and in-depth information regarding the financial reporting system used by the company.

3. Document analysis methods

It is a data collection method that is directed at searching for data and information based on written documents such as books, magazines, journals, the internet, articles, and so on related to research as reference material when preparing reports. In the article on the Grand Megane Optik financial reporting system in Jember, the author uses document analysis as the main data source. The data used in this review was obtained from documents related to the financial reporting system used by the company, such as monthly financial reports and information regarding the Excel and Point of Sales (POS) applications used by the company.

3. RESULTS AND DISCUSSION

Grand Megaz Optik, a prominent optical company, employs a Point of Sale (POS) system as a vital component of its financial reporting arsenal. The interface and layout of this application are accessible for review below. This POS system functions as a pivotal instrument, pivotal in documenting sales, overseeing inventory levels, and meticulously monitoring financial transactions across the company's operations.

With its multifaceted capabilities, the POS system streamlines critical aspects of the company's financial activities. It not only captures sales data but also facilitates efficient inventory management and comprehensive tracking of financial transactions. This amalgamation of functions ensures accurate financial reporting within Grand Megaz Optik, enhancing operational efficiency and providing a robust foundation for informed decision-making and strategic planning.

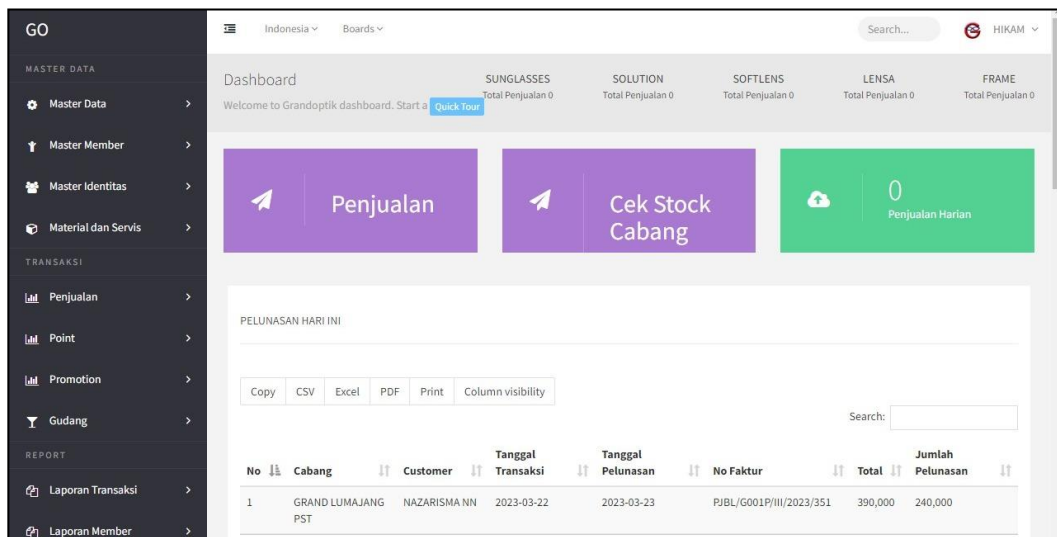


Figure 1. POS application as a basis for preparing financial reports

Source: Grand Megane Optik Jember, 2023

The research results show that Grand Megane Optik Jember branch uses a financial reporting system consisting of the use of Excel and Point of Sales (POS) applications. The data presented in the financial reporting system has been processed using the Excel application and input into the program every month. Using the Excel application allows companies to record and manage various financial information, such as sales, stock of goods and other transactions. Apart from that, Grand Megane Optik Jember branch also uses the Point of Sales (POS) application in business operations and preparing financial reports. Point of Sales is an application used by cashiers to operate the business and prepare financial reports. The POS application is used by cashiers to enter sales or purchase transactions. The steps for the Grand Megane Optik Jember Branch cashier to enter transactions in the Point of Sales (POS) system are as follows:

Table 1. Steps to Use a POS System

No	Steps for Using a POS System
1	Open the Grand Megane Optik POS application on the cash register.
2	Select the "Transaction" menu or the icon that leads to the transaction feature.
3	Select the "Create New Transaction" option or similar appropriate button.
4	If there is a choice of transaction type, select the appropriate transaction type, for example "Sales" or "Purchase".
5	Enter the goods or services to be sold or purchased. And you can enter the item name or item code if available.
6	If there are item variations or additional options such as color or size, select the appropriate option.
7	Determine the number or quantity of goods to be sold or purchased.
8	If necessary, add customer information such as customer name or number. And you can also select customers from the customer list available in the system.
9	Verify the transaction total and ensure all details are correct.
10	Select the payment method that the customer will use, for example cash, credit card or bank transfer

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- 11 If customers pay by credit or debit card, use a payment device connected to the POS system to process the payment

 - 12 After successful payment, the system will generate a receipt or transaction receipt. Give the customer a copy of the receipt.

 - 13 The transaction has been successfully input into the Grand Megane Optik Jember branch POS system.

Source: processed data, 2023

The use of Excel and POS applications allows Grand Megane Optik to speed up transaction processes, increase the efficiency of stock management, and produce more accurate financial reports. Recording is done weekly in Excel, covering daily sales and product inventory such as stock items, lenses, frames, soft lenses, softlens liquid, glasses cleaner, and softlens accessories. After one month, all records are input into the POS system. Using this system helps in recording transactions, managing stock, and compiling financial reports.

In this discussion, there is a connection between the results obtained and the basic concepts of using modern and computerized software for business management. The use of more modern and computerized software, such as POS applications, allows companies to manage their business more effectively and efficiently. There are also implications of the research results both theoretically and applied.

Theoretically, the use of modern and computerized software in financial reporting systems can increase the accuracy and efficiency of business management. This is in accordance with the basic concept of management which emphasizes the importance of using information technology in decision making. Appliedly, Grand Megane Optik can implement suggestions to use more modern and computerized software, as well as POS, to improve the efficiency and management of their business.

4. CONCLUSION

Grand Megane Optik Jember branch uses the Excel application to record sales and inventory goods. Meanwhile, for cashier operations and preparing financial reports, this optic uses a POS application. Based on the results of this research, it is recommended that Grand Megane Optik consider using more modern and computerized business management software, using a POS application or similar application to make business management easier, and using Point of Sales as a replacement for cash registers to increase work efficiency. In a good business context, good financial management involves recording, processing, and analyzing financial data in an accurate and timely manner, as well as making decisions based on valid information. Therefore, the use of an accounting information system can provide significant benefits for the Jember branch of the Grand Megane Optik company.

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