

Financial Analysis Training Enhances Students' Professional Competencies

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Abstrak

Pelaksanaan kegiatan pengabdian ini disebabkan masih kurangnya wawasan mengenai analisis keuangan yang diberikan oleh sekolah menengah kejuruan. Kegiatan ini bertujuan untuk mengembangkan pemikiran kritis, keterampilan analitis, dan keterampilan profesional siswa. Metode seperti instruksi dan pelatihan praktik dalam analisis keuangan, metode diskusi, dan kuesioner digunakan untuk memastikan bahwa kegiatan pengabdian masyarakat ini tetap efektif di masa depan. Kegiatan ini akan dilakukan secara luring pada Kamis, 6 April 2023. Kegiatan ini diikuti oleh 45 peserta yang semuanya duduk di bangku kelas 11 jurusan akuntansi sekolah menengah kejuruan Metta Maitreya. Menurut hasil evaluasi, pemahaman siswa meningkat sebesar 71% selama mengikuti pelatihan analisis keuangan. Peningkatan ini disebabkan karena siswa mendiskusikan materi selama proses pelatihan lebih bersifat interaksi dua arah sehingga menghasilkan pengalaman belajar yang lebih menarik dan berkualitas. Pelatihan analisis keuangan ini dinilai bermanfaat dan memberikan pengaruh yang baik bagi siswa sekolah menengah kejuruan Metta Maitreya. Pelatihan ini dirancang untuk meningkatkan minat siswa dalam mempelajari topik akuntansi, khususnya analisis laporan keuangan.

Kata Kunci: akuntansi; pelatihan; analisis; keuangan; siswa

Abstract

This community service activity was implemented due to a lack of understanding of financial analysis supplied by vocational high schools. This activity is designed to help students improve their critical thinking, analytical skills, and professional abilities. Methods such as instructions and practical training in financial analysis, discussion methods, and questionnaire distribution are used to ensure that this community service activity remains effective in subsequent years. This action will be carried out offline on Thursday, April 6, 2023. This activity drew 45 participants, all of whom were in grade 11 and majoring in accounting at Metta Maitreya vocational high school. According to the evaluation results, students' understanding of financial analysis increased by 71% during the training. This increase was due to students discussing material during the training process, which was more of a two-way interaction, resulting in a more interesting and quality learning experience. This financial analysis training is regarded as beneficial and has a positive impact on Metta Maitreya vocational high school students. This training is designed to excite students' enthusiasm for accounting topics, particularly financial statement analysis.

Keywords: accounting; training; analysis; financial; student

Submitted: 2023-04-13

Revision: 2023-05-31

Accepted: 2023-06-05



BACKGROUND

An analysis of a company's financial records, which contain a report of financial position, a report of cash flows, a report of income, and a report on changes in equity or owner's capital, can reveal whether the company is in excellent or poor financial standing (Meliana et al., 2022). Based on the findings of this analysis, the company can make decisions and implement strategic policies in accordance with the objectives and plans established (Ardyansyah et al., 2022). Analyzing financial statements is one of the factors that can be used to determine whether performance appraisal is good or bad (Ekawati & Zulbetti, 2022). Financial statements, or reports prepared to meet the needs of interested parties, frequently describe the business's financial health and achievements (Nabawiyah & Jaeni, 2022).

Financial reports must be accurate, detailed, accountable, and transparent (Jubaedah & Octavia, 2019). All transactions in its activities are recorded in the books to create financial reports that the director can access, and these reports must then be analyzed to determine the condition, development, and financial performance from year to year (Maiwardani, 2019). With this analysis, the business's progress from the past and present can be seen (Riah & Oktavianti, 2021). Financial statement analysis is a comprehensive process that assists in evaluating a company's current and past financial status and business performance to identify and predict future business conditions and performance (Silvia & Yulistina, 2021).

An analytical tool known as financial ratio analysis may be utilized to evaluate a business's level of financial soundness (Nisa, 2021). To conduct a financial ratio analysis, financial ratios that reflect specific aspects must be calculated. Financial ratios are calculated using the numbers from the report of financial position, the report of profit and loss, or a combination of the two (Wati et al., 2022). Any financial analysis may generate certain ratios that are thought to reflect specific aspects. Funds must be properly allocated to run its business efficiently and profitably (Trianto, 2017).

The ratios of finances include ratios of liquidity, ratios of solvency, ratios of activity, and ratios of profitability (Wati et al., 2022). The ratio of liquidity assesses a company's capacity to satisfy its short-term responsibilities (Irsad et al., 2022). The solvency ratio compares the amount financed by liabilities or external parties to the company's ability as indicated by equity (Nirawati et al., 2022). The activity ratio describes the company's activities in sales,

purchases, inventory, and other areas (Jubaedah & Octavia, 2019). The profitability ratio describes how a company makes money using all of its resources (Nisa, 2021).

The ratio's financial outcomes serve to evaluate the performance of management over time, the way it fulfills targets, and management's capacity to properly strengthen corporate resources (Wibowo, 2022). The resulting performance can be used to evaluate future needs to improve or sustain management performance in line with business goals or policies that must be implemented by company owners to make changes to people who serve in future management (Susianti, 2018).

Accounting is a process that is filled with numbers and calculations, but what is calculated alone is something abstract, so what the teacher has explained is difficult for students to understand. Some students claim that the most difficult aspect of accounting is preparing financial reports because there are abstract elements of calculation that do not have formulas like other math subjects. Students who do not understand the fundamentals of accounting but do not want to learn. This is due to a misunderstanding of the importance of understanding the fundamentals of financial statement analysis to improve the ability to assess financial performance and student learning achievement, particularly in accounting subjects.

Based on information gathered by the Central Bureau of Statistics in 2022 and 2021, high schools for vocational education had the largest rate of joblessness of 10.38% and 11.13%, accordingly, whereas senior high schools were found to have the second largest jobless rates of 8.35% and 9.09%. According to several parents of students at the Metta Maitreya vocational high school in Pekanbaru, the material that was difficult for students to understand was answering financial statement questions. As a result, the Institut Bisnis dan Teknologi Pelita Indonesia community service team decided to perform financial statement analysis training sessions, so that participants can develop thinking skills in understanding and analyzing financial reports.

METHOD OF IMPLEMENTATION

Offline community service activities for financial analysis training are carried out. On April 6, 2023, 45 students from class XI accounting participated in this activity, which was held

in the Metta Maitreya vocational high school accounting computer room. The training was delivered by the community service team (Institut Bisnis dan Teknologi Pelita Indonesia) with discussions and resource presentations. This community service activity was performed by three accounting lecturers from Institut Bisnis dan Teknologi Pelita Indonesia, that were supported by a few educators workers from the Metta Maitreya vocational high school so that the activity could run smoothly and achieve the goal of students being able to analyze financial statements. Lecturers serve as resource persons for financial report analysis material, and Metta Maitreya vocational high school teachers prepare equipment and tools to support this community service activity.

Community service activities are carried out using the offline procedure, the method of lecture and practical instruction, and the method of discussion. This offline procedure is carried out at Metta Maitreya vocational high school's accounting computer room. Discussions on financial reports, objectives, and procedures for analyzing financial statements, techniques and methods to examine financial reports, and employing ratios of finance in examining financial information are examples of lecture methods and practical training. Moreover, a financial analysis of ratio material is presented, including ratios of liquidity, ratios of solvency, ratios of activity, and ratios of profitability. After the explanation of the subject matter, participants who do not comprehend the information transmitted by the resource persons employ the discussion method by asking numerous questions. The stages of activity are as follows:

1. Stages of planning

Preliminary studies, namely field studies and analyzing school needs based on facts, are being conducted at this stage to determine solutions to the problems discovered. A collection of studies and references from the literature. Making permits for partner schools (Metta Maitreya Vocational School) with a cooperation agreement in terms of activity implementation.

2. Stage of preparation

At this point, the location, in this case, the training room, has been prepared, as have training tools and materials, as well as financial report analysis training materials.

3. Stage of implementation

The community service team (Institut Bisnis dan Teknologi Pelita Indonesia) presented material on financial statement analysis at this point. The community service team, in this case, the lecturer, assists the trainees with financial report analysis during the practical training phase.

4. Evaluation of training implementation

At this point, students were given a questionnaire with questions concerning community service activities to assess the effectiveness of the training. The community service team contributes input, suggestions, and awards related to the dedication results and practical financial report analysis activities.

RESULTS AND DISCUSSION

This community service activity will improve students' understanding of financial reports, the purpose of financial reports, financial reports analysis, and ratios of finance. Reports on finances are a type of report that details a company's financial situation and achievements (Wati et al., 2022). Reports on finances are the end outcome of an accounting procedure that is often utilized to inform stakeholders about monetary information or corporate activity (Misnawati, 2021). There are two types of parties with an interest in the corporate's financial position and development: internal parties (company management and employees) and external parties (shareholders, investors, creditors, government, and society).

Financial reports are created to inform stakeholders about the company's financial situation at a specific point in time (Syaharman, 2021). Users of financial statements can then use this information to make decisions about how to allocate limited company resources. All types of analysis attempt to describe patterns consistently.

The analysis is the process of converting a large amount of raw data into understandable information. Categorization or separation of relevant components or parts of a data set is another type of analysis used to make the data more manageable (Wijaya & Triyonowati, 2022). The ratios of finances are a financial analysis technique used by businesses for

assessing a company's performance based on financial data contained in financial statement items.

This community service activity's goal is: (1) To analyze financial reports, understand financial reports and financial ratios, (2) Increasing Metta Maitreya vocational high school graduates' knowledge and abilities with the goal that they might be implemented in the workplace, (3) Equipping students for the benefit of continuing their education or joining the community, thus providing benefits for student life.

Following observations and material planning for Metta Maitreya vocational high school students. Furthermore, the community service team offers materials and training on the meaning and function of financial reports, the meaning and function of financial reports analysis, financial statement analysis procedures, financial statement analysis techniques, financial statement analysis methods, and financial ratio analysis (ratios of liquidity, ratios of solvency, ratios of activity, and ratios of profitability).

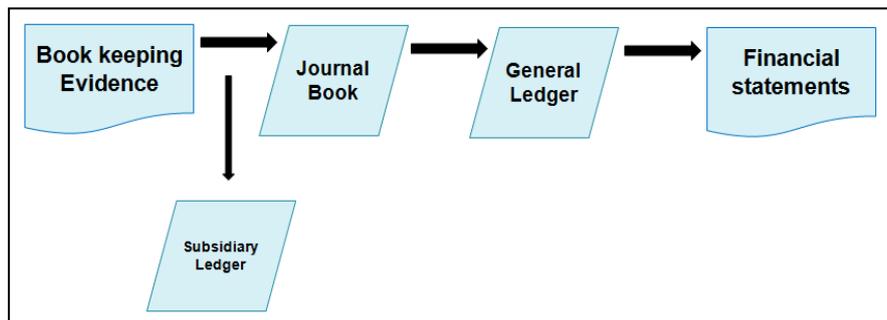


Figure 1. A Financial Report's Making Process

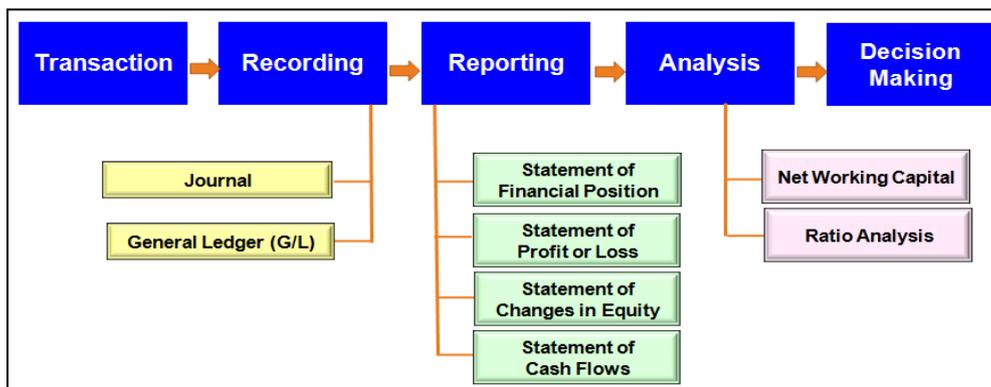


Figure 2. Financial Statement Analysis Framework

The community service team presented the subject matter, which was followed by an opportunity to ask questions about the financial report analysis information. Students are

trained and practice in every subject. Students are expected to be able to apply the theoretical framework that has been provided in this manner. The financial report analysis practicum results were corrected, comments and suggestions for improvement were provided.

Practicum work is considered effective in accounting subjects, such as the findings of an evaluation conducted by Wati (2022) that individual and group work on problems from practice found that 85% of students were able to complete financial report analysis practicums successfully and 15% were able to finish practicums sufficiently. The following is an example of the practical financial statement analysis provided in this training:

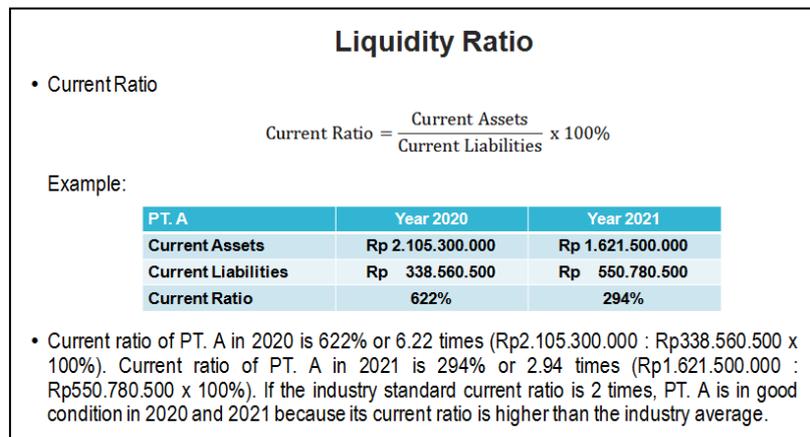


Figure 3. An Illustration of a Financial Ratio Analysis

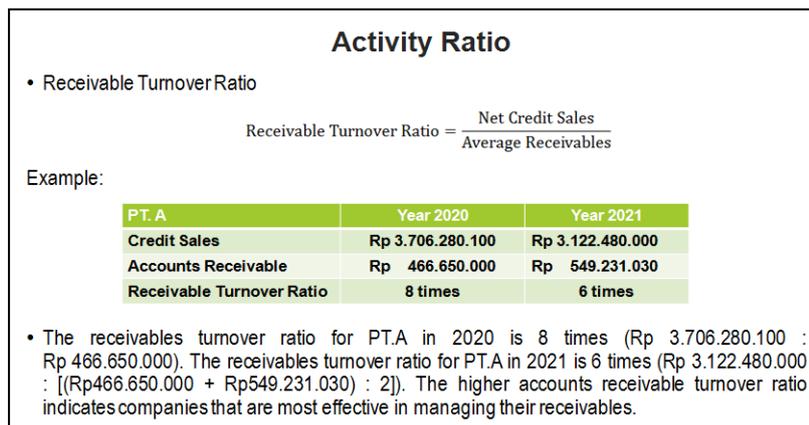
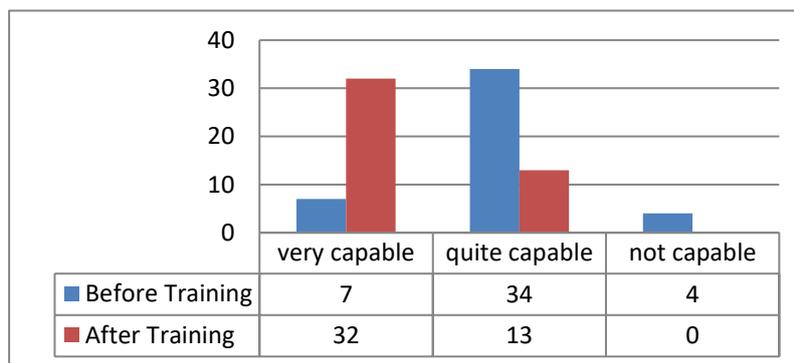


Figure 4. An Illustration of a Financial Ratio Analysis

The goal of implementing this training activity is to improve students' understanding of financial statement analysis, particularly the analysis of financial ratios such as ratios of liquidity, ratios of solvency, ratios of activity, and ratios of profitability. Based on the findings of the assessment of the community service team gathered through evaluations, surveys, question and answer sessions, and the successful conclusion of a financial report analysis practicum by students. The outcomes attained by the mission executioners are shown in Graph 1 that follows.



Graph 1. Before and After Training Changes in Student Ability

Source: Processed Data

Based on the graph, before the training, several participants did not comprehend financial statement analysis, and just 16% of the participants were highly able of comprehending financial statement analysis. As shown in the graph, students' ability to understand financial statement analysis increased by 71% after implementing this training. This financial statement analysis training helped the students. Metta Maitreya vocational high school students can better understand financial statement analysis, particularly financial analysis of ratios, which includes ratios of liquidity, ratios of solvency, ratios of activity, and ratios of profitability.

Figure 1 shows a question-and-answer session about financial statement analysis material after an explanation of the community service team's knowledge. Figure 2 depicts the community service team after the presenter's presentation distributing practical questions on financial report analysis to Metta Maitreya vocational high school students. Since the beginning of the implementation of this financial report analysis training, there have

been no challenges, and the students of the Metta Maitreya vocational high school have reaped the greatest benefits.



Picture 1. A lecturer presents financial statement analysis training materials to students at SMK Metta Maitreya Pekanbaru's accounting computer room.



Picture 2. In the accounting computer room at SMK Metta Maitreya Pekanbaru, students work on financial statement analysis practicums on sections of paper supplied by lecturers.

In the interest of assessing this volunteer effort, surveys were given out to students at the Metta Maitreya vocational high school. The results are as follows:

1. Students expressed great agreement, sometimes reaching 100%, that the subject matter was appropriate for helping them develop their skills. Students respond positively to this community service activity because it meets a student's need to improve their scientific abilities.

2. Students stated that they completely agreed with the provision of material and practice questions on financial report analysis that was easy for students to understand (up to 75% and 25%, respectively).
3. Students felt that the general purpose of community service activities through this financial report analysis training was good, with some strongly agreeing as much as 100%.
4. Students claimed that they completely agreed, as much as 100 percent, that they wanted to engage in future training with comparable subjects.

CONCLUSIONS AND SUGGESTIONS

In light of the facts and circumstances, it is feasible to come to the conclusion that the execution of financial statement analysis training sessions at the Metta Maitreya vocational high school went well overall, with almost all participants enthusiastic and experiencing the advantages of the training. The training provided by a team of community service lecturers from the Institut Bisnis dan Teknologi Pelita Indonesia makes it easier for students to accept and understand the material presented in an exciting and enjoyable learning process. It is difficult for a teacher to have multiple strategies for conveying subject matter so that a student not only memorizes but also understands the material, especially when studying accounting.

According to the performance evaluation, students' expertise improved by 71%. The Metta Maitreya vocational high school's partners welcomed this training event and hope that it will continue in the future. The execution of this community service activity implies that similar training can be repeated with more and broader participants and on different topics.

ACKNOWLEDGEMENT

We would like to express our gratitude to the Metta Maitreya vocational high school teachers for their cooperation with this civic duty. The Research and Community Service Institute (LPPM) of the Institut Bisnis dan Teknologi Pelita Indonesia is to be commended for guaranteeing the accomplishment of this community service project.

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