

The Influence of Operating Costs on Return on Assets at PT. Sinar Harapan in Jakarta

Hendro Waryanto

Universitas Pamulang

E-mail: hendrowaryanto@gmail.com

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ABSTRACT

Company management must be able to manage everything that can affect the entire process in the company. This study aims to determine the effect of operational costs on Return on Assets at PT. Sinar Harapan in Jakarta. The method used was explanatory research with a sample of 5 years of financial statements. The analysis technique uses statistical analysis with regression testing, correlation, determination, and hypothesis testing. The results of this study variable operational costs obtained a minimum variance of 71.2 billion and a maximum variance of 89.8 billion with an average of 84.44 billion with a standard deviation of 75.11 billion. Return on Assets obtained a minimum variance of 0.7% and a maximum variance of 0.9% with a rating score of 8.04% with a standard deviation of 0.551%. Operating costs have a significant effect on Return on Assets with a regression equation $Y = 17.517 + 0.0565X$, and a correlation value of 0.885 or strong with a determination of 78.3%. Hypothesis testing obtained a significance of $0.046 < 0.050$.

Keywords: Operating costs; financial ratios; Return on Assets

INTRODUCTION

In the world of globalization, there is a new phenomenon in the business world, which is a shift in the focus of attention from empowering comparative advantage to empowering competitive advantage in order to win the business competition. The increasing competition requires companies to take appropriate action in order to continue to exist in accordance with the concept of going concern. Therefore, to ensure its survival, the company implements various policies to achieve its main objectives. The main objective of the company in general, namely to maximize profits achieved through increased sales of the company's products or services and to make cost efficiencies in various budget items (Harahap, 2011; Horne, J.C. dan Wachowicz, 2007; Junaidi, 2015).

In various market segments with a competitive level of competition must be characterized by increased demand and internal efforts to save costs so that efforts to maintain the survival

and development of a company can be run well. Company management is required to be able to see and implement policies for the possibility of cost optimization (Assauri, 2008; Kotler & Keller, 2009; Lupiyoadi, 2013; Rusdiana & Zaqiah, 2014).

Company management must be able to manage everything that can affect the entire process in the company. If this can be done, then achieving the company's goals will be easier to achieve (Christiani & Nugrahanti, 2014; Fahmi, 2014; Raharjaputra, Hendra, 2011; Sudana, 2011). The calculation of the costs incurred correctly is very useful, so the company is expected to compete competitively with competitor companies that produce similar products or services.

Profit or profit is one of the success factors of the company and one of the main objectives of the company so that the company continues to survive and develop further for the short and long term, thus a company cannot survive in the long term and achieve other goals as already planned if the company is not able to increase revenue. Financial ratios are numbers obtained from comparisons of one financial statement item, especially paying attention to the calculation of financial ratios in order to evaluate the past, present and projected future results (Harahap, 2007)

Assessment of company performance can be seen from the financial factors in which there is an analysis of financial ratios (Deitiana, 2011; Edy Susanto, 2019; Faisal, Samben, & Pattisahusiwa, 2018; Machfoedz, 1994). One of the fundamental things used to analyze company performance is profit. No matter how strong the capital structure of a business, there will be no meaning if you can not make a profit. This is obtained through investments that are invested by the company. These investments are mostly in the form of assets so that assets can explain how much the company gets its profits. Comparison between these profit funds assets can be seen in the ratio of Return on Assets (ROA) (Adyani & Sampurno, 2011; Deni, 2014; Lestari & Sugiharto, 2007).

Cost is the main elements that must be sacrificed for the smooth running of the company in order to generate profits which is the main goal of the company. In its implementation requires very serious attention other than because the cost is also an element of reduction which is quite a large percentage in relation to net profit. The term operational is often used in a corporate organization that produces outputs, both in the form of goods and services. In general, operations are defined as a business, activity or process of transforming inputs into outputs (Harahap, 2009; Kasmir, 2014; Murhadi, 2015). In this general sense, the use is quite broad, so that it includes outputs in the form of goods and services. So in terms of production and operations are covered every process that changes inputs and uses resources to produce output in the form of goods or services.

By knowing the profitability ratio of the cooperative, the cooperative can monitor its development from time to time (Almilia & Kristijadi, 2003; Surya, Ruliana, & Soetama, 2017; Widowati & Suryono, 2015; Yusra, 2016). Return On Assets (ROA) serves to measure the level of company performance in obtaining optimal profits. The availability of sufficient working capital is very important for a company because with sufficient working capital it is possible for the company to operate as economically as possible and the company has no difficulty in dealing with the dangers that may arise due to the financial crisis.

From the development of profitability, as measured by ROA, it shows that there is an up and down profitability. This shows that there is poor management of how the cooperative pays its obligations both smooth debt, short-term debt and working capital. This advantage is very important for the company because it can reflect the success and maintain the survival of the company. Operational costs consist of first, direct operational costs which are costs incurred by the company to carry out operational activities directly. Second, indirect operational costs represent costs incurred by the company to coordinate operational activities. In this case,

controlling the Company's operational costs needs to be done so that operational costs are used as efficiently as possible and the company's revenue can be increased.

Return on Assets (ROA) is a ratio that measures the ability of company management to obtain overall profits. ROA is considered important for the company because it is used to measure the effectiveness of the company in generating profits. ROA is the ratio between profit before tax to total assets. The greater the ROA of a company, the greater the level of profits achieved by the company, and the better the company's position in terms of asset use. Return on Assets (ROA) was chosen as a variable because the ratio illustrates the company's ability to generate profits (Edy Susanto, 2019; Farid Addy Sumantri et al., 2015).

METHOD

The type of research used is associative, where the aim is to find out the relationship between variables. The population in this study amounted to 5 years of financial statements of PT. Sinar Harapan in Jakarta. The sampling technique in this study is saturated sampling, where all members of the population are sampled. Thus the sample in this study amounted to 5 years of financial statements. In analyzing the data used validity test, reliability test, simple linear regression analysis, correlation coefficient, coefficient of determination and hypothesis testing.

RESULT AND DISCUSSION

Expenditures on operational costs are expected to be able to use the company efficiently, so the company can achieve optimal profits. But the problem that often occurs in companies is about the amount of costs incurred to meet the company's operational activities that are not accompanied by an increase in profitability. If there is a decrease in the company or an increase in operational costs, then the company experiences obstacles in achieving maximum profit so that it results in a decrease in company profitability. Operational costs certainly affect the profit to be achieved by a company based on the sale of services or the distribution and placement of workers both locally and abroad made and operational costs incurred by the company in carrying out company activities.

Descriptive Analysis

This test used to determine the highest minimum and maximum values, rating scores and standard deviations of each variable. The results are as follows:

Table 1.
Descriptive Statistics Analysis Results

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Operating costs	5	7125514	8920022	8444961.00	751182.517
Return on Asset	5	7	9	8.04	.551
Valid N (listwise)	5				

Operating costs obtained a minimum variance of 71, 2 billion and a maximum variance of 89, billion with an average of 84, 44 billion with a standard deviation of 75, 11 billion. Return on Assets obtained a minimum variance of 0.7% and a maximum variance of 0.9% with a rating score of 8.04% with a standard deviation of 0.551%.

Simple Linear Regression Analysis

This regression test is intended to determine changes in the dependent variable if the independent variable changes. The test results are as follows:

Table 2.
Simple Linear Regression Testing Results

		Coefficients^a			
		Unstandardized Coefficients		Standardized Coefficients	
Model		B	Std. Error	Beta	t
1	(Constant)	2.563	1.669		1.536
	Operating costs	6.490	.000	.885	3.294
					Sig.
					.222
					.046

a. Dependent Variable: Return on Asset

Based on the test results in the above table, the regression equation $Y = 2.563 + 6.490X$ is obtained. A constant of 2.563 means if there are no operational costs and motivation, then there is a Return on Asset value of 2.563 points. Regression coefficient Operating costs of 6.490, this number is positive, meaning that every time there is an increase in operating costs of 6.490, the Return on Assets will also increase by 6.490 points.

Correlation Coefficient Analysis

Correlation coefficient analysis is intended to determine the degree of relationship strength of the independent variables on the dependent variable either partially or simultaneously. The test results are as follows:

Table 3.
Correlation Coefficient Testing Results Operating Costs Against Return on Assets.

		Correlations^b	
		Operating costs	Return on Asset
Operating costs	Pearson Correlation	1	.885*
	Sig. (2-tailed)		.046
Return on Asset	Pearson Correlation	.885*	1
	Sig. (2-tailed)	.046	

*. Correlation is significant at the 0.05 level (2-tailed).

b. Listwise N=5

Based on the test results obtained by a correlation value of 0.885 means that operational costs have a strong relationship with Return on Assets.

Analysis of the Coefficient of Determination

The coefficient of determination analysis is intended to find out the percentage of the effect of the independent variable on the dependent variable. The test results are as follows:

Table 4.

Test Results for the Determination Coefficient Operating Costs Against Return on Assets.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.885 ^a	.783	.711	.296

a. Predictors: (Constant), Operating costs

Based on the test results obtained a determination value of 0.783 means that operating costs have an influence contribution of 78.3% to Return on Assets.

Hypotesis Testing

Hypothesis testing with a t-test is used to find out which hypothesis is accepted.

Table 5.

Hypothesis Test Results Operating Costs Against Return on Assets.

Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	
1	(Constant)	2.563	1.669		1.536
	Operating costs	6.490	.000	.885	3.294

a. Dependent Variable: Return on Asset

Based on the test results in the above table, the value of $t_{\text{count}} > t_{\text{table}}$ or $(3.294 > 2.571)$ is obtained, thus the hypothesis proposed that there is a significant influence between operational costs on Return on Assets is accepted.

Operating costs obtained a minimum variance of 71, 2 billion and a maximum variance of 89, billion with an average of 84, 44 billion with a standard deviation of 75, 11 billion. Return on Assets obtained a minimum variance of 0.7% and a maximum variance of 0.9% with a rating score of 8.04% with a standard deviation of 0.551%.

CONCLUSION

Operating costs obtained a minimum variance of 71, 2 billion and a maximum variance of 89, billion with an average of 84, 44 billion with a standard deviation of 75, 11 billion. Return on Assets obtained a minimum variance of 0.7% and a maximum variance of 0.9% with a rating score of 8.04% with a standard deviation of 0.551%. Operating costs have a significant effect on Return on Assets with a regression equation $Y = 17.517 + 0.565X$, the correlation value is 0.885 or strong and the contribution of influence is 78.3% while the remaining 57.9% is influenced by other factors. Hypothesis testing obtained $t_{\text{count}} > t_{\text{table}}$ or $(3.294 > 2.571)$.

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