



The Effect of Working Capital, Sales, and Operating Expenses on Net Profit on Bengkel Sejahtera Motor Source Cirebon

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Abstract. This study was driven by a decline in net profit at Bengkel Sejahtera Motor Sumber Cirebon during 2019-2023. The reduction in net profit suggests that working capital has not been utilized optimally, and operational expenses have risen each year. Therefore, this research explores how workshop owners can maximize their working capital and minimize operational costs effectively to boost net profit at Bengkel Sejahtera Motor Sumber Cirebon. This research analyzes the influence of working capital, sales, and operational expenses on the workshop's net profit. This study employs a quantitative approach, with a population of 144 financial data entries, and uses random sampling as the sampling method. The data analysis techniques applied include descriptive statistics, multiple linear regression analysis, and a series of data quality tests, such as validity, reliability, and classical assumption tests (normality, multicollinearity, and heteroscedasticity tests). Hypothesis testing uses the t-test (partial) and F-test (simultaneous). This research reveals that working capital has a significant negative impact on net profit, sales have a significant positive effect, and operational costs exert a significant negative influence on net profit. Furthermore, working capital, sales, and operational costs significantly affect the net profit.

Keywords: Working capital, Sales, Operational Costs, Net Profit

INTRODUCTION

Nowadays, mobility is vital for moving from one place to another to support work and others. In this modern era, vehicles are goods that have become a basic need for all groups, as evidenced by the increase in the number of vehicles circulating in Indonesia every year. Cost is a company's sacrifice in the form of earning income, namely, aiming to profit. Many ways can be taken to obtain greater profits, including paying attention to sales volume and reducing operational costs that the company will incur.

The following is the development of the business profit of the Sumber Cirebon Prosperous Motorcycle Workshop in 2019-2023 :

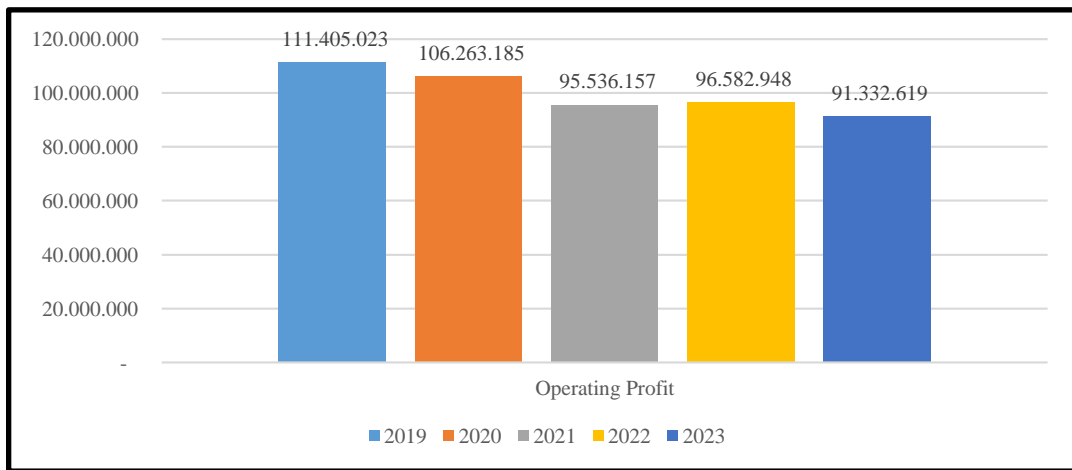


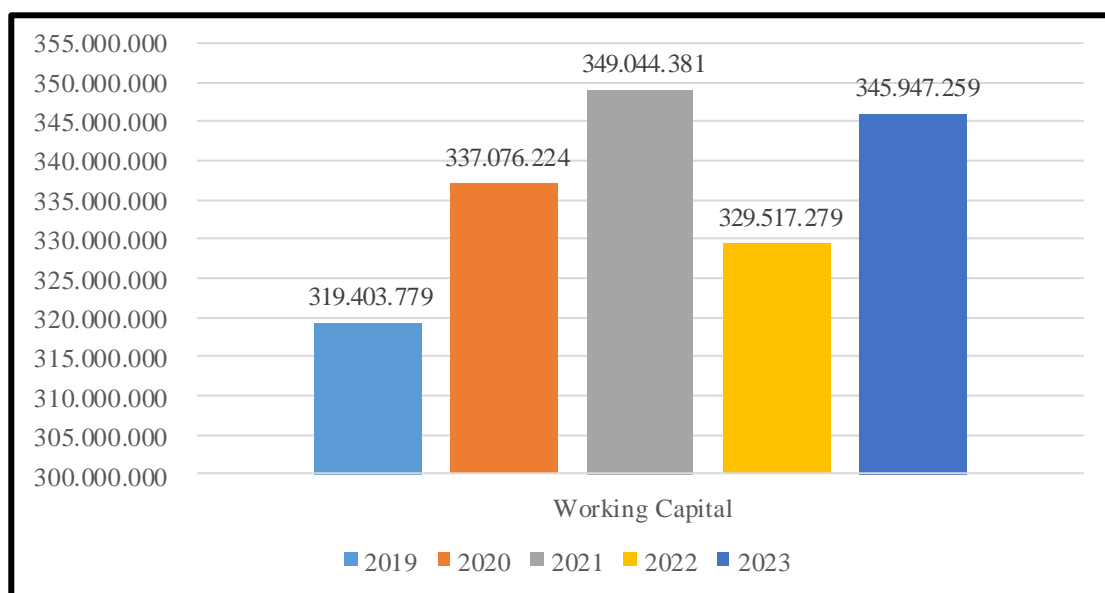
Figure 1. Profit of Prosperous Motorcycle Workshop Sumber Cirebon
Source : Financial Report of Bengkel Sejahtera Motorcycle Sumber Cirebon

It can be seen in Figure 1 above that the development of the business profit of the Sumber Cirebon Motorcycle Prosperous Workshop from 2019 to 2023 decreased; in 2019, the business profit of the Sumber Cirebon Prosperous Motorcycle Workshop amounted to Rp. 111,405,023, but in 2020, the Business Profit of the Sumber Cirebon Motorcycle Prosperous Workshop tended to decrease to Rp. 106,263,185. Likewise, in 2021, the profit of the Sumber Cirebon Prosperous Motorcycle Workshop again decreased to Rp. 95,582,948, but in 2022, the profit from the Sejahtera Motorcycle Workshop experienced an insignificant increase to Rp. 96,582,948. In 2023, the business profit of the prosperous motorcycle workshop decreased again to Rp. 91,332,619. The operating profit at the Sumber Cirebon Prosperous Motorcycle Workshop from 2019-2023 has decreased.

The acquisition of net profit is determined mainly by the costs used by the company to carry out its activities. The more costs can be reduced, the more it will significantly affect the increase in the company's profit. Profit or profit is one of the main goals of establishing every business entity or company. With this profit, the company grows and develops and can maintain future survival (Going Concern). It can use greater capabilities, provide greater satisfaction to consumers, and strengthen the overall economic condition. To maintain and develop its business, companies must conduct marketing or sales activities to obtain maximum business profits. The management needs to understand what factors can affect profits, such as working capital, sales, and operating costs to generate maximum profits.

Working Capital is essential for companies in carrying out their operational activities because it is used to finance their daily activities (Dewi et al., 2022). Working capital is the number of current assets derived from long-term loans and company owners, while the term gross working capital is used for working capital as current assets. Working capital is an investment invested in current or short-term assets, such as cash, banks, securities, receivables, inventory, and other assets. Working capital is sufficient in that it must be able to finance the company's expenses or daily operations because, with sufficient working capital, it will be profitable for the company, especially in obtaining profits.

The following is the development of the working capital of the Sumber Cirebon Prosperous Motor Workshop in 2019-2023:



Picture 2. Working Capital of Sumber Cirebon Prosperous Motor Workshop

Source : Financial Report of Bengkel Sejahtera Motorcycle Sumber Cirebon

Based on Figure 2 above, it can be seen that the working capital of the Sumber Cirebon Prosperous Motor Workshop has generally increased. In 2019, Sumber Cirebon Prosperous Motorcycle Workshop had a working capital of Rp. 319,403,779. In 2020, the working capital of the prosperous motorcycle workshop reached Rp. 337,076,224, and also, in 2021, the working capital of the Sumber Cirebon prosperous motorcycle workshop again increased by Rp. 349,044,381. In 2022, the working capital of the Motorcycle Prosperous Workshop decreased to Rp. 329,517,279, and in 2023, the working capital of the Motorcycle Prosperous Workshop increased again by Rp. 345,947,259. In general, the

development of the working capital of the Sumber Cirebon Prosperous Motorcycle Workshop from 2019 – 2023 has increased.

In the managerial efficiency theory of profit, Sattar (2021) emphasizes that companies that are managed efficiently will earn profits above the average expected profit. By maintaining an optimal level of working capital, the company can meet its short-term obligations, fund its day-to-day operations, and improve its financial performance. Working capital has a very important role in a company's operation. Each company will maximize its working capital needs. With the fulfillment of working capital, the company can also maximize its profit generation.

The following is the development of sales of the Sumber Cirebon Prosperous Motor Workshop in 2019-2023: Sales is one of the most critical and decisive marketing functions for the company in achieving the company's goals, namely obtaining profits to maintain the survival of the company, the higher the sales level, the greater the profit obtained by the company. In order to obtain profits as desired, the company needs to prepare a good profit plan. Sales are one of the factors that determine the profit from these sales activities; if the company's sales strategy is reasonable with high sales, it is expected to obtain increased net profit results in Saripah & Harahap (2021). Sales are also a factor that can affect the level of income or revenue the company earns. Companies that sell products or services, of course, will.

The following is the sales development of the Sumber Cirebon Prosperous Motorcycle Workshop in 2019-2023 :

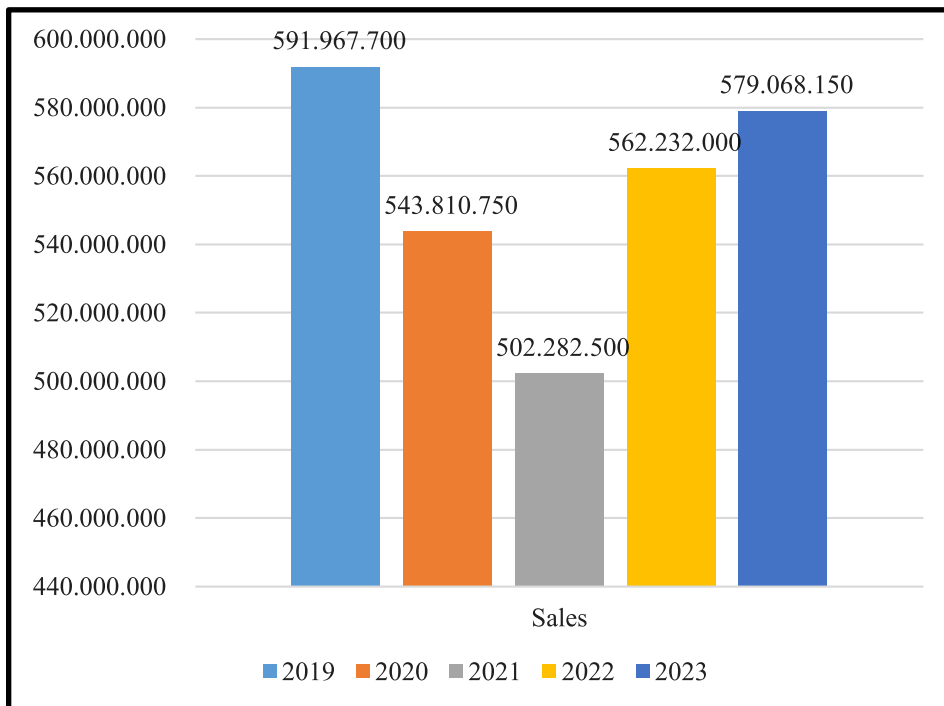


Figure 3. Sales of Sumber Cirebon Prosperous Motorcycle Workshop
 Source : Financial Report of Bengkel Sejahtera Motorcycle Sumber Cirebon

Based on Figure 3 above, sales development can be seen from 2019 to 2023. In 2019, sales at Bengkel Sejahtera Motor Sumber Cirebon reached Rp. 591,967,700, while in 2020, there was a decrease in sales to Rp. 543,810,750. In 2021, sales to Rp decreased. 502,282,500. In 2022, sales increased to Rp. 562,232,000, and in 2023, sales at Bengkel Sejahtera Motor Sumber Cirebon again increased to Rp. 579,068,150.

The managerial efficiency theory of profit, Sattar (2021) emphasizes that companies that are managed efficiently will earn profits above the average expected profit. Sales are a source of income for the company from selling goods on credit or in cash in a certain period. Sales is one of the factors that determine the profit from these sales activities; if the company's sales strategy is reasonable with high sales, it is expected to obtain increased net profit results, and operational costs are costs related to the company's operational activities consisting of sales and administrative costs, advertising costs, depreciation costs, and repair and maintenance costs. Operational costs in a company are costs that have a big role in carrying out the company's activities in achieving the company's goals because in a running company, there is no escape from the use of operational costs, so the company must be able to control operational costs well. Saripah & Harahap (2021).

LITERATURE

Profit or profit is one of the main goals of establishing every business entity or company. With this profit, the company grows and develops and can maintain future survival (Going Concern). It can use greater capabilities, provide greater satisfaction to consumers, and strengthen the overall economic condition. Companies must conduct marketing or sales activities to maintain and develop their business and obtain maximum profits. To generate maximum profits, management must understand what factors affect profits, such as working capital, sales, and operating costs. This theory emphasizes that efficiently managed companies will earn above the average expected profit (Sattar, 2021).

Working capital is capital that functionally contributes to income in the current period, such as cash, cost of receivables, inventories, and depreciation of fixed assets" (Siburian & Sipayung, 2021). Sales are the amount charged or the transfer of ownership rights to goods or services from the seller to the buyer or customer of the goods or services sold by the company in the hope of making a profit (Zahara & Zannati, 2018). The company uses operational costs to carry out its operational activities (Muria, 2018). Furthermore, net profit is the profit obtained by a company after a reduction in costs and has been deducted from taxes related to the company's activities or activities (Saripah & Harahap, 2021).

METHOD

The type of research used in this study uses a quantitative approach. The population in this study is all financial statements of the Sumber Cirebon Prosperous Motor Workshop from 2011 – 2023, which is as many as 144 Monthly Reports. The study sample is the financial statements of the Sumber Cirebon Prosperous Motor Workshop from 2019 – 2023. The number of samples in this study amounted to 60 financial statement data. The research was carried out from March 2024 to August 2024, and the research was carried out at the Sumber Cirebon Motorcycle Welfare Workshop, Sumber District, Cirebon Regency. The data collection technique will use questionnaires and data analysis, namely descriptive analyst test, normality test, multicollinearity test, heteroskedasticity test, autocorrelation test, t-test, and multiple regression analysis.

DISCUSSION

A partial test is used to find out whether the free variable partially has a significant relationship with the bound variable. The results of the partial test can be seen in the table as follows:

Table 1. Partial Test

Model	B	t	Sig.	Information
Constant	22,148	22,148	0,000	
Working Capital	-0,80	-5,097	0,000	H1 accepted
Sales	0,015	3,521	0,001	H2 accepted
B. Operations	-0,418	-4,644	0,000	H3 accepted

Source: Secondary data processed with SPSS 22

Based on the results of the partial test in Table I above, the explanation can be seen as follows:

1. The Effect of Working Capital on Net Profit

It is known that the Sig value for the (partial) influence of X_1 on Y is $0.000 > 0.05$, and the value of $n = (0.05/2; 60 - 3 - 1 = 56)$ then the value of t table = 2.003 and t count = -5.097 The criteria for decision-making are as follows.

- a. If the value of sig < 0.05 or t calculated > t table, then variable X affects variable Y.
- b. 2) If the value of sig > 0.05 or t calculated < t table, then variable X does not affect variable Y. Based on the results of partial testing, the effect of Working Capital on net profit is obtained t calculated -5.097 > t table 2.003 with a significance of $0.000 < 0.05$. So, it can be concluded that Working Capital influences net profit.

2. The Effect of Sales on Net Profit

It is known that the Sig value for the (partial) influence of X_2 on Y is $0.001 < 0.05$, and the value of $n = (0.05/2; 60 - 4 - 1 = 56)$, then the value of t table = 2.003 and t count = 3.521.

The decision-making criteria are as follows.

- a. If the value of sig < 0.05 or t calculated > t table, then variable X affects variable Y.

- b. If the value of sig > 0.05 or t calculated < t table, then variable X does not affect on variable Y. Based on the results of partial testing, the influence of Sales on net profit is obtained t calculated 3.521 > t table 2.003 with a significance of 0.001 < 0.05. So it can be concluded that Sales affect Net Profit.

3. The Effect of Operating Costs on Net Profit

It is known that the Sig value for the (partial) influence of X₃ on Y is 0.000 < 0.05, and the value of n = (0.05/2; 60 – 4 – 1 = 35) then the value of t table = 2.003 and t calculate = -4.644.

The decision-making criteria are as follows.

- a. If the value of sig < 0.05 or t calculated > t table, then variable X affects variable Y.
- b. If the sig value > 0.05 or t calculated < t table, then variable X does not affect variable Y. Based on the results of partial testing, the effect of Operating Costs on Net Profit t is calculated -4.644 > t table 2.003 with a significance of 0.000 < 0.05. So, it can be concluded that Operational Costs affect net profit.

Table 2. Simultaneous Tests

Model	F	Sig
Regression	46,492	,000 ^b
Residual		
Total		

Source: Secondary data processed with SPSS 22

Based on the simultaneous test results in the table above, the f-value is calculated at 46.492, and the sig value is 0.000. So, the value of f is calculated at 46.492 > the value of f in table 2.758 with a sig value of 0.000 < 0.05. Therefore, it can be concluded that the variables of working capital, sales, and operating costs simultaneously affect net profit.

Tabel 3. Coefficient of Determination

Model	Adjusted R Square	Information
1	0,710	Testing how many % of Independent variables affect Dependent variables

Source: Secondary data processed with SPSS 22

Based on the results of the determination coefficient test above, the Adjusted R Square or R² value is 0.710 or 71.0%, which means that Net Profit is influenced by the variables of Working Capital, Sales, and Operating Costs of 71.0%. While other variables influenced the remaining 29.0%.

CONCLUSION

Based on the results of the research on the influence of Working Capital, Sales and Operating Costs on the Net Profit of the Sumber Cirebon Prosperous Motor Workshop, it can be concluded that:

1. Working Capital negatively and significantly affects the Net Profit of Sumber Cirebon Prosperous Motor Workshop. This means that if the working capital increases, the net profit decreases, and the working capital provided to manage the Prosperous Motorcycle Workshop is not used optimally, preventing it from increasing the net profit optimally. This study's results indicate an inefficiency in the use of Working Capital in the Sejahtera Motor Sumber Cirebon workshop.
2. Sales have a positive and significant effect on Bengkel Sejahtera Motor Sumber Cirebon's net profit. This means that if sales decrease, net profit will also decrease, but if the sales level is high, it can increase Net Profit optimally.
3. Operational Costs negatively and significantly affect Net Profit, Sumber Cirebon Motorcycle Prosperous Workshop. This means that if operational costs increase, profits will decrease. When operating costs are spent, it is hoped that the company can use them as efficiently as possible in accordance with their respective proportions so that the use of operational costs can be minimized as much as possible, increasing the company's net profit.

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