

ANALYSIS OF SOURCES AND USE OF WORKING CAPITAL AT NORTH SUMATRA BANK FOR THE 2019-2020 PERIOD

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Abstract

The purpose of this study was to analyze and find out the results of the analysis of sources and use of working capital at Bank Sumut for the 2019-2020 period. This research uses descriptive analysis. The object of this research is the Bank of North Sumatra. The type of data used in this study is quantitative data in the form of company financial records at Bank Sumut in 2019-2020. Sources of data used in this study using secondary data sources. The results showed that there was an increase in working capital seen from the table of changes in working capital and the table of sources of working capital use at Bank Sumut, as well as an increase in working capital with quantitative concepts, qualitative concepts and functional concepts in 2019 to 2020.

Introduction

Analysis of the source and use of working capital is very important for internal and external analysts, in addition to the problem of working capital is closely related to the daily operations of the company also shows the level of security of creditors, especially short-term creditors. Sufficient working capital is very important for a company to operate as economically as possible and the company does not experience difficulties or face dangers that may occur due to a crisis or financial turmoil (Suratijono, 2016).

Thus, sufficient working capital will facilitate its business activities so as to enable it to achieve the expected efficiency and profit. Working capital has a flexible nature, the size of working capital can be increased or decreased according to the needs of the company. Components of working capital consisting of cash, accounts receivable, inventories and marketable securities must be utilized as efficiently as possible. The amount of working capital must be in accordance with the needs of the company, because both excess or lack of working capital have a negative impact on the company (Rustiyani, Sunarya, & Danial, 2018). In other words, sufficient working capital will be able to provide maximum profit. However, excessive working capital indicates unproductive funds and will cause losses for the company because the opportunity to earn profits has been wasted. On the other hand, insufficient working capital will result in the failure of a company.

Policy analysis of sources and use of funds is intended to assess the policies of the company concerned in the use of funds and how to obtain funds for the future period in financing current assets and fixed assets. The concept of working capital contains three main

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meanings, namely Gross Working Capital (Quantitative) which is the entirety of the total current assets and Net Working Capital (Qualitative) which is the difference between current assets minus current liabilities (Kasmir, 2012). Meanwhile, Non Working Capital (Functional) focuses on the function of funds that generate current income.

Controlling the right amount of working capital will ensure the continuity of the company's operations efficiently and economically. If the working capital is too large, then the funds that have been invested in working capital exceed the need. Even though these funds can actually be used for other purposes in order to increase profits (Maswatu, Pelleng, & Tampi, 2016). However, if the working capital is too small or insufficient, the company will be less able to carry out its fund circulation activities, such as buying raw materials, paying employee salaries and other obligations.

Therefore, researchers are interested in taking the title, namely "Analysis of Sources and Use of Working Capital at Bank Sumatra Utara for the 2019-2020 period". The purpose of this study was to analyze and find out the results of the analysis of sources and use of working capital at Bank Sumut for the 2019-2020 period. This research is considered interesting because this research can be used as a suggestion to the Bank of North Sumatra in order to maintain its working capital in the future because controlling the amount of working capital that will ensure the continuity of the company's operations efficiently and economically.

Method

This type of research is descriptive research to provide a systematic and accurate description of the facts, nature of the relationship between phenomena studied by a company (Sugiyono, 2017). The object of this research is the Bank of North Sumatra. The type of data used in this study is quantitative data in the form of company financial records at Bank Sumut in 2019-2020. Sources of data used in this study using secondary sources. Secondary data sources are sources that do not directly provide data to data collectors, for example from other people or documents (Sugiyono, 2018). In this study, secondary data were obtained from the official website www.banksumut.co.id.

Results and Discussion

The development of working capital at Bank of North Sumatra can be seen using horizontal trend analysis by comparing each component in the balance sheet (current assets and current liabilities) during the period of observation with the year used as the base year. The following is data on the development of the amount of working capital at Bank Sumut for the 2019-2020 period in the following tables:

Table 1
Changes in Bank Sumut's Working Capital Period 2019-2020

Description	2019	2020	Changes in Working Capital	
	Rp	Rp	Increase	Decrease
Cash	851.987	999.260	147.273	
Placements with Bank Indonesia and other Banks	1.512.624	3.752.865	2.240.241	
Securities	0	701.464		
Credit	20.950.346	21.186.023	235.677	
Fixed Assets and Inventory	1.157.980	1.174.835	16.855	
Other assets	289.200	332.190	42.990	

Current asset	24.762.137	28.146.637		
Current Account	4.864.211	4.371.330		492.881
Savings	9.700.543	9.735.266	34.723	
Time Deposit	7.506.536	7.757.023	250.487	
Deposits from other banks	724.612	192.836		531.776
Issued securities	441.840	442.145	305	
Loans accepted	750.860	871.038	120.178	
Guarantee deposit	350	152		198
Other liabilities	274.110	248.906		25.204
Current liabilities	24.263.062	23.618.696		
Total	499.075	4.527.941	3.088.729	1.050.059
Ascension				2.038.670
Total			3.088.729	3.088.729

Source: Bank of North Sumatra financial statements for the period 2019-2020

Based on the table above, the results of research at the Bank of North Sumatra show that there was an increase in current assets previously in 2019 of Rp. 24,762,137, an increase in 2020 of Rp. 28,146,637. In addition, the amount of current debt at Bank Sumut also increased from 2019 of Rp. 24,263,062 to Rp. 23,618,696 in 2020. So that the working capital obtained from the reduction of current assets with current liabilities was seen in 2019 experiencing a surplus of Rp. 499,075 because Current liabilities are lower than current assets. Likewise, in 2020, the working capital of Bank Sumut experienced a surplus of Rp. 4,527,941 because the total current assets were higher than current liabilities. Therefore, the change in working capital at Bank Sumut increased by Rp. 1,050,059 from Rp. 3,088,729 so the difference was Rp. 2,038,670.

Table 2
Report on Source and Use of Working Capital of Bank of North Sumatra

Resources	Rp	Use	Rp
Cash	147.273	Current Account	492.881
Placements with Bank Indonesia and other Banks	2.240.241	Savings	34.723
Securities		time deposit	250.487
Credit	235.677	Loans from Bank Indonesia and other Banks	531.776
Fixed assets	16.855	Issued securities	305
Other assets	42.990	Loans accepted	120.178
		Guarantee deposit	198
		Other liabilities	25.204
Total	2.683.036		1.455.752
Increase in Working Capital			1.227.284
Total			2.683.036

Source: Processed by Researchers

Table 2 above shows that the sources of working capital for Bank of North Sumatra are Rp. 2,683,036 and the use of working capital for Bank of North Sumatra is Rp. 1,455,752, there is an increase in working capital of Rp. 1,227,284 because the use of working capital for Bank of North Sumatra is smaller than other sources of capital. earned work.

Capital shows that the current assets of Bank Sumut quantitative concept in 2019 was Rp. 24,762,137, an increase in 2020 of Rp. 28,146,637. This was due to placements with Bank Indonesia, loans, fixed assets, securities and other assets at Bank Sumut increased by Rp 3,384,500.

Working capital qualitative concept of Bank of North Sumatra shows current assets minus current liabilities. In 2019 current assets of Rp 24,762,137 minus current liabilities of Rp 24,263,062 is Rp 499,075. And in 2020 current assets of IDR 28,146,637 minus current liabilities of IDR 23,618,696 is IDR 4,527,941. So that there was a difference in the increase of IDR 4,028,866.

The working capital of the functional concept of the Bank of North Sumatra shows the working capital of the functional concept of the Bank of North Sumatra, current assets in 2019 amounted to Rp. 23,910,150, an increase in 2020 by Rp. 26,445,913 due to placements with BI and other banks, loans, fixed assets and other assets in the Bank's current assets. North Sumatra increased so that the difference increased by Rp 2,535,763.

Conclusion

Based on the explanation of the results and discussion above, it can be concluded that in this study, the Bank of North Sumatra showed that an increase in working capital was seen from the table of changes in working capital and the table of sources of use of working capital, as well as an increase in working capital with quantitative concepts, working capital concepts. qualitative and functional concepts in 2019 to 2020.

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