

## **The Influence of Receivable Management System and Receivable Age List on the Performance of Finance Division CV Springsof Karunindo Abadi**

**Dwi Astuti<sup>1</sup>, Hani Nurchaerani<sup>2</sup>**  
[dwiastuti@pelitabangsa.ac.id](mailto:dwiastuti@pelitabangsa.ac.id)<sup>1</sup>, [haninurchaerani99@gmail.com](mailto:haninurchaerani99@gmail.com)<sup>2</sup>

**Program Studi Manajemen Universitas Pelita Bangsa<sup>1</sup>**  
**Program Studi Manajemen Institut Bisnis Muhammadiyah Bekasi<sup>2</sup>**

### **ABSTRACT**

This research was carried out to be able to find out the effect of the account receivable management system and aging schedule of account receivable on the performance of the Finance Division CV. Springsof Karunindo Abadi. The research was conducted in the CV. springsof karunindo abadi which is located in the Tambun Bizhub Blok F1 Jl. Sultan Hasanuddin KM 41 No.2. The purpose of this research is to analyse whether the application of the account receivable management system and the aging schedule of account receivable on the CV. Springsof Karunindo Abadi has been appropriate. The research methods used are mixed methods, quantitative methods and qualitative methods. The subject of this research is the consumer and employee of CV. Springsof Karunindo Abadi. Using purposive sampling techniques of 84 respondents, interviews, observations, and documentation, it could dig deeper into the information. The results of quantitative research using SPSS program version 26.0 indicate that the account receivable management system (X1) and the aging schedule of account receivable (X2) have a positive effect. This is demonstrated by the t test of the variable X1, which is  $5,290 > t \text{ table } 1,990$  and the Variable X2 which is  $3,565 > t \text{ Table } 1,990$ . Based on the f test where the value of f is 61,132 greater than the f table 3,109 and the determination coefficient result (R<sup>2</sup>), which if changed in the form of a percentage of 60,2% and the remaining value of 39,8% is influenced by other variables not included in this study model. The findings of the qualitative method show that the account receivable management system and the aging schedule of account receivable play an important role in the performance of the Finance Division.

**Keywords:** Account Receivable, Management System, Aging Schedule, Performance.

### **RESEARCH BACKGROUND**

In doing business, of course, the main goal is to pursue profits or profits. Trading companies have the main goal of making the most profit possible. The way to get maximum profit must be through increasing sales volume. (Irama & Samosir, 2021). Thus, the sale of credit that will be the trade receivable can affect the size of the sales

---

Dwi Astuti<sup>1</sup>, Hani Nurchaerani<sup>2</sup>

The Influence of Receivable Management System  
and Receivable Age List on the Performance of Finance Division  
CV Springsof Karunindo Abadi

volume. Too high turnover of receivables will cause an increase in the company's capital so that the company becomes illiquid and vice versa if the turnover of receivables is low will result in a decrease in the company's capital, thus the company is said to be liquid. (Dewi Indriani et al., 2017).

To minimize delays in payment of receivables and the occurrence of other problems such as human error, it is necessary to implement good management and internal control within the company. Both aim to maximize revenue through receivables. (Basalamah, 2018). In measuring the performance of the Finance Division of CV. Springsof Karunindo Abadi sets a collection target of at least 75% for collectible receivables and with a percentage of the age of receivables 0-75 days is with a total of at least 75% of the total billed receivables. Meanwhile, in the data above during 2023, the success rate of the collection target has not been maximally achieved by the CV Finance Division. Based on the explanation above, the author is interested in conducting research in order to explain "The Influence of the Receivables Management System and the Receivables Age List on the Performance of the CV Finance Division. Springsof Karunindo Abadi".

## **LITERATURE REVIEW**

### **Performance of Finance Division**

The Finance Division is a position to manage money and investments for individuals, companies, or governments. This division will be related to money, credit, assets, banking to be able to get funds to be able to manage the company. (Wisnu Prayoga et al., 2023). This means that the role of the Finance Division is to manage all activities related to finance, one of which is receivables which are part of the company's current assets.

Financial performance is an analysis that is carried out to see the extent to which a company has implemented by using the rules of financial implementation properly and correctly. (Hutasoit & Sembiring, 2020). It can be concluded that the definition of the performance of the Finance Division is an analysis carried out by the company in looking at work performance in the financial sector as seen from the management of the company's assets. Uncollectible receivables are receivables that arise due to customers or consumers who are in arrears in paying their receivables, due to inability or deliberate non-payment of their obligations. (Tambunan, 2021).

### **Accounts Receivable Management System**

Accounts receivable management system is a series of processes carried out in the management of receivables to ensure they function properly. A good cycle will occur if the accounts receivable management system is done correctly, starting from the occurrence of receivables to the repayment process (receivable payment), so that it does not disrupt the company's cash flow. (Zebua et al., 2022).

---

Dwi Astuti<sup>1</sup>, Hani Nurchaerani<sup>2</sup>

### Receivable Age List

Based on the definition of the receivables management system above, it can be concluded that the receivables management system is a planning, organization, direction, supervision and control of assets in the form of receivables. The system includes the determination of credit policy in the form of the number of receivables ceiling openings by assessing the feasibility of consumers in obtaining credit from the company as well as the collection procedures or strategies carried out by the company so that financial performance improves and avoids the risk of uncollectible receivables.

The receivables age list is a form of receivables list by grouping receivables in a certain period, reporting the age of receivables on transactions that occur and analysing them to take future receivables policies. Through the division of the group, the company's management can analyse the position of its receivables so that it can take the right financial policy. (Retnosari & Nilasari, 2021). It can be concluded that the list of receivables is a list of data to control the turnover of receivables by showing the number of receivables that are due based on the age of the receivable.

### RESEARCH METHODOLOGY

The research method used is a mixed research method (mixed methods). According to Sugiyono (2011), mixed methods are a research method that combines two qualitative and quantitative methods in one study so that it will create more valid, reliable, comprehensive and objective data.

### RESULTS AND DISCUSSIONS

This study was conducted on 84 respondents who were consumers and 12 employees of CV. Springsof Karunindo Abadi, the following are the results of the analysis of each variable studied:

#### 1. The Influence of the Receivables Management System (X1) on the Performance of the Finance Division (Y).

In the results of the research, the variables of the receivables management system have a significant effect on the performance of the Finance Division. Based on the t hypothesis test, it was found that the significance result (Sig.) was  $0.000 < 0.05$ . The t result also showed that  $5,290 > 1,990$  (t table) which means that  $H_0$  was not accepted. In addition, it can be seen through the comparison of the f table where the f value of the distribution table is 3.109. The f value in the test results is  $61.132 > 3.109$ . This means that simultaneously making the receivables management system and the receivables age list have a positive effect on the performance of the Finance Division.

Causes of uncollectible receivables on CV. Springsof Karunindo Abadi itself is more caused by a less standard receivables management system, especially in the process of granting credit terms that are still not compliant with

the rules. This is due to the lack of monitoring of the risk assessment of providing receivables to consumers.

The provision of credit conditions is carried out on CV. Springsof Karunindo Abadi only cares about the interests of the Marketing Division because it is pressed by sales targets or turnover so that many parts are missed, one of which is in the 5C and 7P analysis that has not been maximized. In addition, the provision of credit is only through oral and unwritten agreements.

Thus, the company needs to continue to develop a receivables management system in order to reduce risk and increase the effectiveness of collection because of the influence on this variable according to the results of the regression coefficient value, which is 0.731 or 73.1%. This means that the company can emphasise in making improvements to the receivables management system because it can improve the performance of the Finance Division by 73.1%.

## **2. The Influence of Accounts Receivable Aging (X2) on the Performance of the Finance Division (Y)**

Based on the research results conducted on the accounts receivable aging variable, it was found that the average number of statement choices from 84 respondents who were studied significantly affects the performance of the Finance Division, although the accounts receivable management system was found to have a greater impact.

Based on the hypothesis test  $t$ , it was found that the significance result (Sig.) was  $0.000 < 0.05$ . The result of  $t$  also showed that  $3.565 > 1.990$  ( $t$  table) which means that  $H_0$  was not accepted and the variable of the receivables age list had a positive effect on the receivables age list. In addition, it can be seen through the comparison of the  $f$  table where the  $f$  value of the distribution table is 3.109. The  $f$  value in the test results is  $61.132 > 3.109$ . This means that simultaneously making the receivables management system and the receivables age list have a positive effect on the performance of the Finance Division.

The receivables age list is included in the receivables management strategy in improving the performance of the Finance Division. Based on the results of the documentation carried out, the CV. Springsof Karunindo Abadi already has a list of receivables age list and makes it into 4 parts, namely, 0 days, 1-30 days, 31-75 days, 76-120 days, >120 days.

The list of receivables also directly affects the performance of the Finance Division because it helps in the management of receivables and

---

Dwi Astuti<sup>1</sup>, Hani Nurchaerani<sup>2</sup>

collection strategies according to the results of the regression coefficient value of 0.668 or 66.8%. If the receivables are old, the Receivables Admin will be more focused and collect more regularly to speed up payments. This action is also to prevent uncollectible receivables.

### **3. The influence of Accounts Receivable Management System (X1) and Accounts Receivable Aging (X2) on the Performance of the Finance Division (Y)**

The F-test result for variables X1 and X2 is 61.132 with a significance value of  $0.000 < 0.05$ . The comparison with the F-table shows a distribution value of 3.109. The F-value in the test result, 61.132, is greater than 3.109. This means that both the accounts receivable management system and the accounts receivable aging have a positive simultaneous effect on the performance of the Finance Division.

Based on the results of R<sup>2</sup> or R square, 0.602 was obtained, which means that these two variables have an influence on the performance of the Finance Division by 60.2% and the rest are other variables. If both are not carried out properly and correctly, the risk of uncollectible receivables will also be greater and the performance of the Finance Division to increase collectible receivables will be smaller. Thus, it can be the focus of the company that more than 50% that affects the performance of the Finance Division is the receivables management system and the receivables age list.

## **CONCLUSIONS AND SUGGESTIONS**

### **Conclusions**

The research conducted by the researcher is by mixed methods (quantitative and qualitative) to test the influence of the receivables management system and the receivables age list on the Finance Division. The test was carried out by statistical tests processed through the SPSS version 26.0 application, observation, interviews, and documentation at the research location. The following can be concluded:

1. The receivables management system has a positive effect on the performance of the Finance Division. Based on the results of quantitative calculations, namely, for the value of Sig.  $0.000 < 0.05$  and the result of t also shows that  $5.290 > 1.990$  (t table). This is proven by researchers through research from two different parties, namely consumers and employees. Consumer payment decisions are influenced by the system run by CV. Springsof Karunindo Abadi in managing its receivables and employees controls the bills and receivables that are in

circulation with a system that is already running to avoid uncollectible receivables.

2. The age list of receivables has a positive effect on the performance of the Finance Division. Based on the results of quantitative calculations, namely, for the value of Sig.  $0.000 < 0.05$  and the result of  $t$  also shows that  $3.565 > 1.990$  ( $t$  table). Consumers decide to pay by looking at how long their bills have been running, and employees use the list to make further billing and decision-making to avoid uncollectible receivables.

### Suggestions

The receivables management system and the receivables age list simultaneously have a positive effect on the health of the Finance Division. This is shown from the results of significance (. Sig) are both  $0 < 0.05$  and based on the  $F$  value is  $61.132 > 3.109$  ( $f$  table). Both can be developed by companies to minimize the risk of uncollectible receivables.

Based on the results of the conclusion above, the author will provide several suggestions that may be able to help in improving the performance of the Finance Division, including:

1. To avoid the risk of uncollectible receivables, the company must develop a risk assessment of receivables. One of them is by identifying consumers with the 5C and 7P methods in granting credit.
2. Company analysis using the SMART or SWOT method to see the development of the performance of the Finance Division.
3. Reducing the ceiling for customers who are not good at payment, instead of the cash before delivery method with discounts.
4. Providing incentives to consumers as a form of loyalty to timely payments.
5. Avoid verbal agreements between consumers and replace them with agreements in writing or evidence.
6. Using 3rd party collection services or legal entity collectors for receivables that are difficult to collect.
7. Provide training to employees in charge of handling customers so that the approaching process can run properly and correctly.

### REFERENCES

- Basalamah, A. (2018). Analisis Manajemen Piutang (Studi Kasus Pada PT Baltec Exhaust Dan Inlet System Indonesia). *Jurnal Akuntansi*.
- Dewi Indriani, Ilat, V., & Gede, S. (2017). Pengaruh Perputaran Piutang Dan Arus Kas Terhadap Likuiditas Pt. Astra Internasional.Tbk. *Jurnal EMBA*, 5(1), 136–144.
- Hutasoit, D., & Sembiring, Y. C. B. (2020). Pengaruh Pengungkapan Kinerja Ekonomi, Lingkungan Dan Sosial Terhadap Kinerja Keuangan Pada Perusahaan Yang Terdaftar Di Bursa Efek Indonesia Tahun 2016-2018. *Jurnal Riset Akuntansi &*

---

Dwi Astuti<sup>1</sup>, Hani Nurchaerani<sup>2</sup>





- Keuangan*, 6(2), 229–250. <https://doi.org/10.54367/jrak.v6i2.1059>
- Irama, O. N., & Samosir, S. H. (2021). Analisis Efektivitas Manajemen Piutang Dalam Mengelola Piutang pada PT Altrak 1978 Cabang Medan. *Jurnal Manajemen*, 1784. <https://www.e-prosiding.umnaw.ac.id/index.php/penelitian/article/view/420/414>
- Retnosari, & Nilasari, A. P. (2021). Sistem Informasi Pengendalian Piutang Tak Tertagih pada PT Hisheng Luggage Accessory. *Jurnal Akuntansi Dan Ekonomi*, 6(1), 37–55. <https://doi.org/10.29407/jae.v6i1.14136>
- Tambunan, B. H. (2021). Analisis Faktor-Faktor Penyebab Piutang Tak Tertagih Pada Pt. Bank Perkreditan Rakyat Nusantara Bona Pasogit 20 Deli Tua. *Journal of Economics and Business*, 2(2), 65–74. <https://doi.org/10.36655/jeb.v2i2.562>
- Wisnu Prayoga, E., Hana, E., Valentino, J., Gustavi, N., Athayarose, S., Angelia, V., & Marcello, V. (2023). Pengembangan Umkm Bawang Neng Ayu Di Desa Cikaso Melalui Aspek Marketing, Operational, Dan Finance Dalam Upaya Peningkatan Pendapatan Usaha. *Indonesian Collaboration Journal of Community Services*, 3(2), 148. <https://doi.org/10.53067/icjcs.v3i2>
- Zebua, D., Bate, M., & Nikita Zebua Maria Magdalena Bate, D. (2022). Analisis Manajemen Piutang Dalam Meminimalisir Resiko Piutang Tak Tertagih Pada Pt Multi Pilar Indah Jaya (Distributor Pt Unilever Indonesia Tbk) Kota Gunungsitoli Receivable Management Analysis in Minimizing the Risk of Bad Debts At Pt Multi Pilar Indah. *Jurnal EMBA*, 10(4), 1259–1268.

---

Dwi Astuti<sup>1</sup>, Hani Nurchaerani<sup>2</sup>

The Influence of Receivable Management System  
and Receivable Age List on the Performance of Finance Division  
CV Springsof Karunindo Abadi