Effect of Cooperative Financial Performance on Member Economic Promotion Report at Gloria Kayu Putih Savings and Loan Cooperative in Kupang City

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Abstract: The purpose of this study was to determine the effect of cooperative financial performance on member economic promotion reports at the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City. This study used quantitative method with simple linear regression analysis. The participating research samples were 25 people from members of *the Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City. Has a result of research shows that the financial performance of cooperatives has a positive and significant degree of influence on member promotion reports.

Keywords: financial performance, promotional report, economy, cooperative

1. Introduction

Cooperatives are a business sector that has currently developed rapidly in large numbers, because it has a significant absorption of the labor force. It is hoped that the Cooperative can build itself to be strong and independent so that it can play a role as the *Soko Guru* of the Indonesian Economy. Cooperative is everything that concerns cooperative life. The Cooperative Movement is a whole cooperative organization and cooperative activities that are integrated towards the achievement of the common ideals of cooperatives. Cooperatives in Indonesia are regulated by Law Number 17 of 2012 which is based on Pancasila and the 1945 Constitution, and aims to demonstrate the welfare of members in particular, and society in general and participate in building a National Cooperative order in order to realize an advanced, just, and prosperous society based on Pancasila and the 1945 Law. As a very influential business sector, of course, a cooperative must be able to increase the efficiency and effectiveness of its performance. To achieve a good performance, it is not only judged by how many members have joined. However, it is also judged from a financial management within the cooperative itself.

According to Jumingan (2006: 239) performance is a picture of the achievements achieved by the company in its operational activities, both regarding financial aspects, marketing aspects, aspects of raising funds and distributing funds, technological aspects, and aspects of human resources. According to Fahmi (2012: 2) financial performance is a picture of the company's success achievements can be interpreted as the results that have been achieved on various activities that have been carried out. Meanwhile, according to IAI (2007), it is stated that financial performance is the company's ability to manage and control its resources. From several definitions of financial performance that have been taken, a simple conclusion can be made that financial performance is an achievement of the company's achievements in a period that describes the condition of the company's financial health with indicators of capital adequacy, liquidity and profitability.

The guidelines used in measuring the financial performance of cooperatives use the standards of the decree of the State Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia No.96/Kep./ M.KUKM/IX/2004 concerning guidelines for operational standards for management of savings and loan cooperatives and cooperative savings and loans units. One of the important things that also affects the improvement of the financial performance of a cooperative, including capital. Capital in cooperatives consists of own capital and borrowed capital.

To carry out financial management in a cooperative, a financial report is needed. The financial statements of the cooperative include the Balance Sheet. Calculation of business results, cash flow statement, member economic promotion statement and notes to financial statements. The better the management of a financial statement, of course, the more it will improve the financial performance of the cooperative. This can also help the realization of a cooperative goal, namely creating a developed and just society.

In creating a developed, just and prosperous society, cooperatives are not only required to have good financial performance, but also to promote the economic enterprises of their members. There are several benefits gained in promoting the economic undertakings of members. These benefits are made in a member's economic promotion report. The member's economic promotion report is adjusted to the type of cooperative and business being run. The purpose of this study is to determine the effect of cooperative financial performance on member economic promotion reports at the *Gloria Kayu Putih* KSP in Kupang City.

2. Literature Review

The financial performance of the enterprise is closely related to the measurement and assessment of work. Performance measurement is *the* qualification and efficiency and effectiveness of the company in business operations during the accounting period. According to Srimindarti (2006: 34) performance appraisal is the determination of operational, organizational and employee effectiveness based on predetermined goals, standards and criteria periodically. Performance measurement is used by companies to make improvements above their operational activities in order to compete with other companies. Financial performance analysis is the process of critically assessing data review, calculating, measuring, and providing solutions to the company's finances in a certain period.

A member's economic promotion report is a report that shows the economic benefits that a cooperative member has gained over a given year. The member's economic promotion report is a manifestation of the achievement of the cooperative's goals. This must be understood correctly by parties inside and outside the cooperative, so that the cooperative is placed in the right position and is not misinterpreted in the reevaluating its performance.

According to Sugiyono (2012: 91) The frame of mind is a conceptual model of how theory relates to various factors that have been identified as important problems. Therefore, the frame of thought used in this study is:

Figure 1. Frame of Mind

Based on theoretical assumptions, this study will give rise to a hypothesis that will be tested for truth, the hypothesis in this study is "The effect of financial performance on member economic promotion reports at the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City".

Work hypotheses include: (1) H_o: $\beta = 0$, meaning that there is no influence of the cooperative's financial performance variable (X) on the member's economic promotion report variable (Y) on the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City; and (2) H_a: $\beta \neq 0$, meaning that there is an influence between the cooperative's financial performance variable (X) on the member economic promotion report variable (Y) in the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City.

3. Method

The research method used is quantitative(Alexander et al., 2020; Dami et al., 2022; Purnomo et al., 2021; Dami et al., 2022). This research was conducted at the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City, in this study, the total population of cooperative members in the *Gloria Kayu Putih* Savings and Loans Unit cooperative was 2,495 people. Researchers took a sample of 1% X 2,495 people = 25 people from members of the Gloria Kayu Putih Savings and Loans Unit Cooperative in Kupang City as a source of information.

According to Sugiyono (2012: 270) The simple linear regression analysis method is based on the equations used, as follows:
Y= a + b X
Information:
Y = Member Economic Promotion Report
a = Constant Value
b = Regression Coefficients
X = Cooperative Financial Performance (free variable)

To test a significant degree of influence of cooperative financial performance (X) on the member's economic promotion report (Y), a *t*-test is used according to (Sugiyono 2009: 21) with the following formula:$t = \frac{r\sqrt{n-2}}{\sqrt{1-r^2}}$

4. Results and Discussion

Respondents are the source of information obtained when carrying out this study can be described as follows: Classification of Respondents (Members) of KSP *Gloria Kayu Putih* Based on gender type:

Table 1. KSP Gloria Eucalyptus Respondent Data By Gender

No.	Gender	Sum	100%
1	Man	12	48
2	Woman	13	52
	Sum	25	100%

Based on table 1 above, there were 12 male respondents (48%), while female respondents were 13 people (52%). This means that the respondents studied in the *Gloria Kayu Putih* Savings and Loan Cooperative in Kupang City were dominated by female respondents.

Classification of Respondents by Level of Education
The level of education possessed by a person greatly affects the mindset that ultimately affects the work pattern and affects the resulting performance. A person's skills and skills are influenced by their educational background. For more details can be seen in the following table:

Table 2. Respondent Data on Gloria KSP According to Education Level

No.	Education Level	Sum	100%
1	S2	3	12%
2	S1	8	32%
3	D3	3	12%
4	SMA	10	40%
5	SLTP	1	4%
	Sum	25	100%

From table 2 above, it can be seen that respondents with S2 education were 3 people (12%), S1 as many as 8 people (32%), D3 as many as 3 people (12%), high school as many as 10 people (40%) and junior high school as many as 1 person (4%).

Description of Each Variable
Cooperative Financial Performance Variables (X)
Financial performance is an analysis carried out to see the extent to which a company has implemented it using the rules of implementation properly and correctly. The following is the distribution of respondents' answers about the level of liquidity ratio can be seen in table 3, as follows:

Table 3. Distribution of Respondents' Answers About Liquidity Ratio Levels

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	14	56%
2	Good	3	11	44%
3	Good Enough	2	-	-
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 3 above, it shows that of the 25 respondents who answered very well as many as 14 respondents (56%), Good as many as 11 respondents (44%), while quite good as many as 0 respondents (0%) and less good as many as 0 respondents (0%).

The following is the distribution of respondents' answers about solvency ratio levels can be seen in table 4, below:

Table 4. Distribution of Respondents' Answers about Solvability Ratio Levels

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	14	56%
2	Good	3	10	40%
3	Good Enough	2	1	4%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 4 above, it shows that of the 25 respondents who answered very well as many as 14 respondents (56%), Both as many as 10 respondents (40%), while quite good as many as 1 respondent (4%) and less good as many as 0 respondents (0%).The following is a distribution of respondents' answers about the level of rentability ratio can be seen in table 5, as follows:

Table 5. Distribution of Respondents' Answers About Rentability Ratio Levels

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	13	52%
2	Good	3	11	44%
3	Good Enough	2	1	4%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 5 above, it shows that of the 25 respondents who answered very well as many as 13 respondents (52%), Both as many as 11 respondents (45%), while quite good as many as 1 respondent (4%) and less good as many as 0 respondents (0%). The following is a distribution of respondents' answers about the level of stability ratio can be seen in table 6, as follows:

Table 6. Distribution of Respondents' Answers About Stability Ratio Levels

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	17	68%
2	Good	3	6	24%
3	Good Enough	2	2	8%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 6 above, it shows that of the 25respondents who answered very well as many as 17 respondents (68%), both as many as 6 respondents (24%), while quite good as many as 2 respondents (8%) and less good as many as 0 respondents (0%). The following is the distribution of respondents' answers about overall performance can be seen in table 7, as follows:

Table 7. Distribution of Respondents' Answers About Overall Performance

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	13	52%
2	Good	3	11	44%
3	Good Enough	2	1	4%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 7 above, it shows that of the 25 respondents who answered very well as many as 13 respondents (52%), Both as many as 11 respondents (44%), while quite good as many as 1 respondent (4%) and less good as many as 0 respondents (0%). The following is a distribution of respondents' answers about the overall ratio level can be seen in table 8, as follows:

Table 8. The Distribution of Respondents' Answers About the Overall Ratio Level

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	14	56%
2	Good	3	11	44%
3	Good Enough	2	-	-
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 8 above, it shows that of the 25 respondents who answered very well as many as 14 respondents (56%), both as many as 11 respondents (44%), while quite good as many as 0 respondents (0%) and less good as many as 0 respondents (0%). The following is the distribution of respondents' answers based on the Cooperative Financial Performance indicators, as follows:

Table 9. Distribution of Respondents' Answers Based on Financial Performance Indicators (X) at the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City

No.	Variable Results of Cooperative Financial Performance (X)						Total
	1	**2**	**3**	**4**	**5**	**6**	
1	3	2	4	3	3	4	19
2	4	3	4	4	3	4	22
3	3	3	3	4	4	3	20
4	3	3	2	2	3	4	17
5	4	4	4	4	4	4	24
6	3	3	4	4	3	4	21
7	3	4	3	2	4	3	19
8	4	4	4	4	4	4	24
9	4	4	3	4	4	4	23
10	4	3	4	4	4	4	23
11	3	4	3	3	4	4	21
12	4	4	3	3	4	4	22
13	3	3	4	4	2	3	19
14	4	4	3	4	3	3	21
15	4	4	3	4	4	4	23
16	3	3	3	4	3	3	19
17	4	4	4	4	3	3	22
18	4	4	3	4	4	4	23
19	4	4	4	4	4	4	24
20	4	4	4	4	3	3	22
21	3	3	3	4	3	3	19
22	4	4	4	3	4	4	23
23	3	3	3	3	3	3	18
24	4	3	4	3	4	3	21
25	3	4	4	4	3	3	21
Σ	89	88	87	90	87	89	530

Member Economic Promotion Report Variables (Y)

A member's economic promotion report is a Report that shows the economic benefits that a cooperative member has gained during a given year. The following is the distribution of respondents' answers about the benefits received can be seen in table 10, as follows:

Table 10. Distribution of Respondents' Answers About the Benefits received

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	16	64%
2	Good	3	8	32%
3	Good Enough	2	1	4%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 10 above, it shows that of the 25 respondents who answered very well as many as 16 respondents (64%), both as many as 8 respondents (32%), while quite good as many as 1 respondent (4%) and less good as many as 0 respondents (0%). The following is the distribution of respondents' answers about the amount of deposit interest can be seen in table 11, as follows:

Table 11. Distribution of Respondents' Answers About the amount of Deposit Interest

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	15	60%
2	Good	3	9	36%
3	Good Enough	2	1	4%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 11 above, it shows that of the 25 respondents who answered very well as many as 15 respondents (60%), Both as many as 9 respondents (36%), while quite good as many as 1 respondent (4%) and less good as many as 0 respondents (0%). The following is a distribution of respondents' answers about the amount of loan interest can be seen in table 12, as follows:

Table 12. Distribution of Respondents' Answers About the amount of interest on loans

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	14	56%
2	Good	3	11	44%
3	Good Enough	2	-	-
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 12 above, it shows that of the 25 respondents who answered very well as many as 14 respondents (56%), both as many as 11 respondents (44%), while quite good as many as 0 respondents (0%) and less good as many as 0 respondents (0%). The following is the distribution of respondents' answers about SHU can be seen in table 13, as follows:

Table 13. Distribution of Respondents' Answers About SHU

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	14	56%
2	Good	3	10	40%
3	Good Enough	2	1	4%
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 5.13 above, it shows that of the 25 respondents who answered very well as many as 14 respondents (56%), Good as many as 10 respondents (40%), while quite good as many as 1 respondent (4%) and less good as many as 0 respondents (0%). The following is a distribution of respondents' answers about the overall benefits received can be seen in table 14, as follows:

Table 14. Distribution of Respondents' Answers About the overall benefits received

No.	Respondents' Answers	Shoes	Frequency	%
1	Excellent	4	14	56%
2	Good	3	11	44%
3	Good Enough	2	-	-
4	Not Good Enough	1	-	-
	Sum		**25**	**100%**

Based on table 14 above, it shows that of the 25 respondents who answered very well as many as 14 respondents (56%), both as many as 11 respondents (44%), while quite good as many as 0 respondents (0%) and less good as many as 0 respondents (0%). The following is the distribution of respondents' answers regarding the Member Economic Promotion Report Indicators as follows:

Table 15. Distribution of Respondents' Answers Based on Indicators of Member Economic Promotion Report (Y) at the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City

No.	Variable Results Report on the promotion of Member Economies (Y)					Total
	1	**2**	**3**	**4**	**5**	
1	4	4	4	3	3	18
2	4	3	4	3	3	17
3	4	4	3	3	3	17
4	3	4	4	2	4	17
5	4	4	4	4	4	20
6	4	4	3	4	3	18
7	3	3	4	3	3	16
8	4	4	3	4	4	19
9	4	4	4	4	4	20
10	4	4	4	4	4	20
11	4	4	4	3	4	19
12	3	4	4	4	3	18
13	3	3	4	4	4	18
14	3	4	3	4	4	18
15	4	3	4	3	4	18
16	2	2	3	4	3	14
17	4	3	3	4	4	18
18	4	4	4	4	4	20
19	4	4	3	4	4	19
20	3	3	3	4	4	17
21	4	4	3	3	4	18
22	4	3	3	3	3	16
23	3	3	3	3	3	15
24	3	3	4	4	3	17
25	4	4	4	3	3	18
Σ	90	89	89	88	89	445

Description of Research Results

This study was conducted to determine the effect of financial performance (X) on the member's Economic Promotion Report (Y). Based on data obtained from 25 respondents used as follows:

Table 16. Distribution of Respondents' Answers Based on Financial Performance Indicators (X) and Member Economy Promotion Reports (Y) at the *Gloria Kayu Putih* Savings and Loans Unit Cooperative in Kupang City

No.	Financial performance of the cooperative (X)	Member Economy Promotion Report (Y)
1	19	18
2	22	17
3	20	17
4	17	17
5	24	20
6	21	18
7	19	16
8	24	19
9	23	20
10	23	20
11	21	19
12	22	18
13	19	18
14	21	18
15	23	18
16	19	14
17	22	18
18	23	20
19	24	19
20	22	17
21	19	18
22	23	16
23	18	15
24	21	17
25	21	18
Sum	**530**	**445**

Regression Analysis

Based on the data in table 16 above, the data were analyzed using a simple linear regression analysis to calculate the financial performance of (X) against the Member's Economic Promotion Report (Y). To calculate the regression equation, a helper table is needed as follows:

Table 17. Helper Table for Calculating Simple Linear Regression the Effect of financial performance (X) On Member Economic promotion reports (Y)

No.	X	And	X^2	Y^2	XY
1	19	18	361	324	342
2	22	17	484	289	374
3	20	17	400	289	340
4	17	17	289	289	289
5	24	20	576	400	480
6	21	18	441	324	378
7	19	16	361	256	304
8	24	19	576	361	456
9	23	20	529	400	460
10	23	20	529	400	460
11	21	19	441	361	399
12	22	18	484	324	396
13	19	18	361	324	342
14	21	18	441	324	378
15	23	18	529	324	414

16	19	14	361	196	266
17	22	18	484	324	396
18	23	20	529	400	460
19	24	19	576	361	456
20	22	17	484	289	374
21	19	18	361	324	342
22	23	16	529	256	368
23	18	15	324	225	270
24	21	17	441	289	357
25	21	18	441	324	378
Σ	**530**	**445**	**11.332**	**7.977**	**9.479**
Average	**21,2**	**17,8**			

From the results of the calculation of the cooperative's financial performance (X) on the Member Economic Promotion Report (Y) on the *Gloria Kayu Putih* KSP mentioned above, then ΣX= 530, ΣY=445, Σx^2=11,332, ΣXY=9,479, Σy^2=7,977. To find out the values of a and b in the regression equation mentioned above, the following calculations are carried out:

$$a = \frac{(\sum y)(\Sigma x^2) - (\Sigma x)(\Sigma xy)}{(n)(\Sigma x^2) - (\Sigma x)^2}$$
$$= \frac{(445)(11.332) - (530)(9.479)}{(25)(11.332) - (530)^2}$$
$$= \frac{5.042.740 - 5.023.870}{283.300 - 280.900}$$
$$= \frac{18.870}{2.400}$$
$$= 7,86$$

$$b = \frac{(n)(\Sigma xy) - (\Sigma x)(\Sigma y)}{(n)(\Sigma x^2) - (\Sigma x)^2}$$
$$= \frac{(25)(9.479) - (530)(445)}{(25)(11.332) - (530)^2}$$
$$= \frac{236.975 - 235.850}{283.300 - 280.900}$$
$$= \frac{1.125}{2.400}$$
$$= 0,46$$

Based on the calculation results above, the simple linear regression equation used in this study is: Y = 7.86 + 0.46X/ The meaning of the equation is that the value of the constant (a) is 7.86 meaning that if the variable is free (X) Cooperative financial performance = 0, then the value of the bound variable (Y) Member economic promotion report is 7.86. And if the value of the regression coefficient (b) is 0.46, and the free variable (X) The financial performance of the cooperative is improved, then the bound variable (Y) The member's economic promotion report will increase by 0.46.

Hypothesis
Correlation analysis is used to see the direction of the relationship between the free variable (X) The financial performance of the cooperative and the bound variable (Y) The member's economic promotion report using the following formula:

$$r = \frac{n(\sum xy) - (\Sigma x)(\Sigma y)}{\sqrt{n\{(\sum x^2) - (\Sigma x)^2\}\{n(\sum y^2) - (\sum y)^2\}}}$$
$$= \frac{25(9.479) - (530)(445)}{\sqrt{25\{(11.332) - (530)^2\}\{25(7.977) - (445)^2\}}}$$
$$= \frac{236.975 - 235.850}{\sqrt{\{283.300 - 280.900\}\{199.425 - 198.025\}}}$$

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$$= \frac{1.125}{\sqrt{3.360.000}}$$

$$= \frac{1.125}{1.833}$$

$$r = 0,61$$

From the results of the calculations mentioned above, an r value of 0.61 was obtained, meaning that the financial performance of the cooperative (X) with the member's economic promotion report (Y) had a positive relationship of 0.61. So if there is a change in the financial performance of the cooperative (X) it will be followed by the member's economic promotion report (Y).The coefficient of determination is as follows:

$$r^2 = 0,61^2$$
$$= 0,3721 \ (37,21\%)$$

Furthermore, the results of the calculations above are associated with achievements based on the guidelines are as follows:

Table 18. Guidelines for providing interpretation of the correlation coefficient

Coefficient interval	Relationship level
0,00 - 0,399	Not good enough
0,40 – 0,599	Good Enough
0,60 – 0,799	Good
0,80 – 1,000	Excellent

Source: Sugiyono (2011:231)

To determine the significant effect of cooperative financial performance (X) on the member's economic promotion report (Y), the following calculations are carried out:

$$t = \frac{r\sqrt{n-2}}{\sqrt{1-r^2}} = \frac{0,61\sqrt{25-2}}{\sqrt{1-0,3721}} = \frac{0,61\sqrt{23}}{\sqrt{0.6279}} = \frac{2,9254}{0,7924}$$

$$t = 3,69$$

From the results of the calculation above, a value of r of 0.61 and t_{count} of 3.69 were obtained, then compared to t_{table} for an error rate of 5% of the two-party test and dk = n - 2 = 25 – 2 = 23 then the value of t_{table} = 20.836 was obtained, thus when r_{count} compared to t_{table} results (3.69 < 20,836). This means that the effect of the cooperative's financial performance (X) has a positive and good level of relationship on the member promotion report (Y). for that the results of this study cannot be applied or generalized to the entire population but only to the sample under study, thus H_0 is accepted, and H_a is rejected.

5. Conclusion

The results of the simple regression equation used in this study are Y = 7.86 + 0.46X meaning that the value of the constant (a) is 7.86 meaning that if the free variable (X) Cooperative financial performance = 0, then the value of the bound variable (Y) The member's economic promotion report is 7.86 and if the regression coefficient value (b) is 0.46 it means that the free variable (X) The financial performance of the cooperative is improved, then the variable is bound (Y). The member's economic promotion report will increase by 0.46.

The calculation result r = 0.64 means that the financial performance of the cooperative (X) with the member's economic promotion report (Y) has a positive relationship of 0.64. So if there is a change in the financial performance of the cooperative (X) it will be followed by the member's economic promotion report (Y).

The result of the coefficient of determination is $r^2 = 0.61^2 = 0.3721$ (37.21%). This shows that the member's economic promotion report (Y) of 37.21% was determined by the financial performance of the cooperative (X) while the remaining 62.79% was determined by other factors that were not studied in this study.

The result of the calculation of the value of r of 0.61 and t_{count} of 3.69 is further compared with t_{table} for the error rate of 5% of the two-party test and dk = n - 2 = 25 – 2 = 23 then the value of t of the $_{table}$ = 20.836 is obtained. Thus when r_{count} compared to t_{table} of the result (3.69 < 20.836). This means that the effect of the cooperative's financial performance (X) has a positive and good level of relationship on the member promotion

report (Y). The results of this study cannot be applied or generalized to the entire population but only to the sample under study, thus H$_o$ is accepted and H$_a$ is rejected.

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