

SMA-Technique Strategic Planning, Control and Performance Measurement in Village-Owned Enterprises in Indonesia

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ABSTRACT

A causal relationship between organizational size, market orientation, strategic planning, control, and performance measurement in the strategic management accounting (SMA) technique of village-owned firms in Indonesia was investigated in this study using empirical data. The contingency theory underlies this study. 51 Indonesian village-owned businesses are the focus of this study. Administrators (managers) of Indonesian village-owned businesses served as the study's respondents. The findings demonstrated that, while organizational size had no significant impact, market orientation had a substantial impact on the growth of strategic planning, control, and performance assessment of the SMA technique in village-owned firms in Indonesia.

Keywords: Market Orientation, Organizational Size, Strategic Management Accounting.

INTRODUCTION

The growth in village fund allocations is part of the Indonesian announced a plan to hasten the wellbeing of rural communities. Village funds are used to create village-owned businesses and to develop the community's resources (BUMDes). BUMDes are granted the power to oversee village resources, make investments in useful assets, and offer services. If BUMDes manages well and employs the appropriate management plan, this goal will be accomplished; nonetheless, the managed funds must be responsible for their usage. BUMDes need the correct strategy to be able to compete with their rivals due to the high level of business competition. BUMDes must put a management strategy into action by creating short-, medium-, and long-term plans to accomplish objectives. (Lestari, Mappamiring, & Abdi, 2020).

When the development of organizational target strategies is based on the findings of organizational environmental analysis studies, BUMDes management is successful (Sriyono, Pujiastuti, Nugroho, & Soeprapto, 2021). BUMDes face opportunities and challenges in the field related to rapid competition and effective resource management. These are essential first steps that must be taken: developing, choosing, and implementing a business strategy. Information will be provided in both financial and non-financial terms using strategic management accounting, which was used to implement the plan at the beginning of the period. According to Maelah, Mohamed, and Amir (2022) information *strategic manajemen accounting* (SMA *strategic management accounting* (SMA) The performance of businesses is improved by information. The public holds BUMDes, a public organization, accountable for its performance. Balabonienė and Večerskienė (2015) described how well a strategic plan is used to evaluate quantitative progress in accordance with the specified goals and tasks to assess the performance of public sector organizations. Because of the initial purpose for establishing BUMDes, performance measurement of the system is a requirement. Regularly performed performance evaluations of public organizations have a positive effect on the organization (Murti, Mahmudi, & Nurfauziya, 2021).

This paper offers an alternative viewpoint on the usefulness of strategic management accounting (SMA). Though it is still uncommon in public sector organizations, notably in BUMDes, SMA is primarily used in the private sector (private businesses). In adopting SMA, it is important to take differences, market orientation, organizational size, activities are guided, managerial hierarchy, corporate culture, data management, local town culture, leadership style, etc. into account. There aren't any unalterable guidelines or frameworks that can be used to apply SMA. This research was using the SMA Technique at village-owned firms in Indonesia to establish a connection between market orientation, size of the business, strategic planning, oversight, and performance evaluation.

LITERATURE REVIEW

The assumption of contingency theory, according to Galbraith (1973) assumption in contingency theory is that there is no best (effective) way to manage and organize an organization. Controlling the business is dependent on a variety of variables, including technology and environmental considerations type of management, guidance, or decision-making. The operation and design of organizations are affected by contingency factors, according to contingency theory. Based on the contingency theory, organizational management can operate efficiently and effectively if management is able to pay attention to and handle every condition that the organization faces (Wusanto, 2003). "There is no one best method that can be implemented in every circumstance (condition) environment," is the core element of contingency theory (Gudono, 2014). It is

vital to conduct an analysis for each condition the business faces because there are no universal rules that can be implemented to all situations.

According to Simmonds (1981) In order to build and track company strategy, SMA is concerned with delivering information about the market and competitors (Roslender & Hart, 2003). Some of the results of studies on SMA, according to The results of collecting information on the company's business market, pricing structure, and competitors costs, along with monitoring of the company's and its competitors' strategies, are provided by SMA (Bromwich, 1990). Dixon and Smith (1993) describes SMA as the synchronization of accounting with management plans for enhanced organizational performance. Roslender and Hart (2003) SMA can be summarized as a general accounting strategy that includes branding and business accounting within the strategic management framework of the firm. According to Simon and Guilding (2008b) SMA can be seen through two perspectives: first, primary school can be viewed as a mix of accounting techniques with a strategic focus; second, high school can be comparable to the accountant's participation in the strategic decision-making process of the company. SMA can be described as an advancement in management accounting that collaborates with and offers strategic data to marketing, strategic management, and other managerial responsibilities. SMA gives greater weight to the following factors: (1) external orientation, one that does include focusing on clients, current and potential competitors, and the market in general; (2) orientation to internal resources and organizational capabilities (intellectual capital); (3) future orientation to build and achieve competitive advantage and enhance organizational performance; and (4) financial and non-financial measurements. The use of management accounting procedures with a strategic focus and management accountant participation in managerial duties and strategic decision-making processes are related to achieving this goal.

Lyudmila and Emil (2022) try to find accurate information that belongs to the firm as a means of corporate accountability used to analyze, evaluate, and record business actions. This information serves as the foundation for implementing SMA. Conducted consumer products research and identified six factors, such as the market, company strategy, technology, corporate culture, management accountant qualifications, and management decentralization, that influenced the implementation of SMA (Nguyen & Nguyen, 2021). Evaluate target costs, absorption costs, direct costs, and product life cycle accounting using SMA as a foundation (Akhmetzianov & Sokolov, 2020). Vu, Dam, and Ha (2022) performed the analysis on the use of SMA by logistics firms. Organizational design, technical advancements, SMA implementation costs, and business strategy all have an impact on the adoption of SMA. The application of this SMA produces positive financial and non-financial effects. Research conducted by (Honggowati, Rahmawati, Aryani, and Probohudono (2019) shows why SMA disclosure will significantly and positively impact ownership structure, firm size, and profitability. Utilizing SMA as a tool can considerably aid businesses, particularly those in the manufacturing sector, in surviving and prospering in today's highly business environment (Ojua, 2016).

Village funds come from the State Income and Expenditure Budget (APBN) and are distributed to villages through district/city regional transfers to cover government activities, economic projects, community development, and community empowerment. (Kemenkumham, 2014). A province's number of villages, which is proportional to its population in a Regency or City, is considered while allocating Village Funds. In accordance with PP No. 11 of 2021, Village Fund Management is administered by creating a Business Entity known as a Village-Owned Enterprise (BUMDes). BUMDes is a company that the Village created legally with the intention of managing enterprises, using assets, making investments, offering services, and/or running other kinds of

businesses whose profits go toward the well-being of the local population. (Kemenkumham, 2021).

Research conducted by Pradnyani (2019) and Darwita and Redana (2018) describes why BUMDes improve community welfare by developing corporate units such savings and loan businesses, garbage services, money changers, and industry groups, who reduce unemployment in the village. Research conducted by Hailudin (2021) argues that due to the BUMDes business unit's assets and loans are sufficient as well as its human resources' managerial skills are insufficient, business operators who got assistance from BUMDes have not shared equally in increases in revenue and new assets. BUMDes allows the young generation of businesses who are committed to developing the village's economy by caring about the village's development into an independent village a new coat of paint in order to foster the rise of real village autonomy (Nisaa & Hidayati, 2022).

The Contingent theory offers the basis for this research. According contingency theory, organizational environmental factors must be taken into account when creating organizational structure (Anderson & Lanen, 1999). The results of Pohan's (2021) research in order to process data and business operating processes so that they may serve as the foundation for decision-making, a strong management information system will have this capability. Because the efficacy of the system and organizational structure depends on how well the organization fits into its surroundings, system development and organizational structure, including SMA, must take this into account.

According to Otley (1980) the core element of the contingency approach is that no structure of the organization or concept can be applied successfully universally. SMA is a case to accounting that combines marketing management and management accounting within a framework for strategic management (Roslender & Hart, 2003). According to Hutaibat (2018) for public sector organizations, such like universities, the growth of SMA in business organizations can be applied. Environmental uncertainty is one of many variables that have a big impact on organizational management (Mcshane & Von Glinow, 2010). Based on the contingency theory, everything depends on a contingency condition. "There is no one best approach that can be applied in every circumstance (situation) environment," is the fundamental tenet of contingency theory (Gudono, 2014). Since there are no universal rules that can be applied to every circumstance, each issue the organization faces must be individually examined. Contingency theory is founded on the premise that organizational management may function effectively and efficiently if organizational leaders are able to pay attention to and address specific events that are being confronted, and each situation must be separately examined (Wusanto, 2003). SMA development must therefore consider a variety of contextual elements, including contingency considerations.

A combination of measures known as "market orientation" enables a business to maintain fluctuations in market supply and demand as well as to respond appropriately to varied developments (Varadarajan & Jayachandran, 1999). Market demand serves as the basis for creating the strategies of the organization's business units, and market orientation is employed as organizational culture (Slater & Narver, 1995). Including an organization to continue to occur, management is crucial. Management must concentrate heavily on understanding and creating value to customers. Customer value is linked to the traits, features, and benefits of the product or service that customers require to meet their needs. In considering market orientation, it is crucial to coordinate the efforts of all organizational functional areas, including marketing and accounting, to comprehend and create value for customers. Information regarding consumer demands must be collected and disseminated in order to understand customers (Jaworski & Kohli, 1993). The strategic objectives will be determined by an awareness of the characteristics of the product or service that the consumer needs. The organizational strategy must be

implemented in management accounting practice. By offering product/service features which help a user, management accountants help to create value for customers. A number of findings from previous studies, market orientation impacts structure and system design. Sriyono et al. (2021) found that the degree of implementation of the SMA Strategic Costing Technique at private universities in Indonesia was highly influenced by market orientation. One of the elements that must be taken into account in the creation and use of management accounting (SMA) procedures in schools is organization market orientation (Haldma & Lääts, 2002). According for Roslender and Hart (2003); Mia and Clarke (1999); Jamil and Mohamed (2013); Hyvönen (2008); Noordin, Zainuddin, and Tayles (2009); Guilding and McManus (2002); Cinquini and Tenucci (2007); humans found that one of the elements that must be taken into account in the development and implementation of management accounting standards is an organization's market orientation (SMA).

The size of the organization refers to the size of the organization as estimated by the overall number of members. Increasing size of the organization has an impact on management accounting procedures. The findings of Fowzia's study on Bangladeshi manufacturing firms demonstrate that different SMA strategies are used depending on the industry growth (Fowzia, 2011). Some aspects of organizational structure are significantly influenced by the company's size. Robbins and Coulter (2012). The size of the organization concerns the size of the organization as seen from the number of members of the organization. The effectiveness of SMA adoption in large Slovenian enterprises was influenced by organizational size (Simon & Guilding, 2008). The amount or participation of the organization will have an impact on how complex it is. Formalization and centralization are also influenced by the company's size. The formalization of an organization and increase with scale, whereas centralization diminishes as size increases. Various elements that affect university academic life are taken into consideration while designing strategic management structures and procedures at universities in England (Buckland, 2009). According to Hutaibat (2018) The growth of high schools in public sector organizations, including village-owned businesses in Indonesia, can be adapted from the development of high schools in businesses.

H₁: Market orientation has a positive effect on SMA *Strategic Planning, Control, and Performance Measurement* in Village Owned Enterprises in Indonesia.

H₂: Organizational size has a positive effect on SMA *Strategic Planning, Control, and Performance Measurement* in Village Owned Enterprises in Indonesia.

RESEARCH METHOD

To gather the data for this study, a questionnaire and a quantitative approach were utilized. Exogenous as well as endogenous variables were considered in this study. The endogenous variables are the SMA Strategic Planning, Control, and Performance Measurement Village Owned Enterprises in Indonesia. Size of the company and a focus on the market are exogenous characteristics. Apuke (2017) a quantitative method to research was used to examine and appraise the cause-and-effect findings that were formed from the selected hypotheses. Indonesia's village-owned companies are the main subject of this study. In this investigation, a sampling strategy was applied (census) (Sugiono, 2010). Managers and administrators of businesses operated in Indonesian villages participated in this study. This choice was made after considering their level of familiarity with the strategies chosen and applied by Village-Owned Enterprises, as well as their management of both financial and non-financial aspects, which are related to the development and implementation of work programs and budgets for Village-Owned Enterprises. Warp Partial Least Squares is a data analysis approach that is employed to test the study hypothesis (WarpPLS-SEM) Ghazalo and Latan (2012); Hair, Hult, Ringle, and Sarstedt (2017).

SMA is a combination of strategies for strategically oriented accounting that involves accountants in the organization's strategic decision-making process. SMA is evaluated in this study using the SMA method of planning, controlling, and performance measurement, which is a component of organizational performance management. The development of the SMA instrument, which consists of two indicators, is used to measure SMA Strategic Planning, Control, and Performance. These indicators are: (1) Comparing a BUMDes's performance to that of its competitors or other BUMDes; and (2) Measuring performance from both financial and non-financial perspectives. The SMA Strategic Planning, Control, and Performance Measurements were evaluated using five Likert scales (Simon & Guilding, 2008).

The most good management culture for promoting behaviors that can produce the best results for consumers and higher levels of performance for the business is characterized as also being market-oriented (Slater & Narver, 1995). The study's instrument for measuring market orientation consists of three dimensions, namely: (1) In order to sustainably give increased value, a company must be customer oriented. (2) Understanding the capabilities, plans, and strengths of an organization's primary current and potential competitors is known as competitor orientation. (3) Interfunctional coordination is the use of organizational resources to produce superior value for customers in order to achieve organizational goals and gain a competitive edge by determining the needs and wants of target markets and satisfying them more successfully and effectively than competitors (Kotler & Keller, 2012). Market orientation is measured using an ordinal scale with five *Likert*, namely (1) "Strongly Disagree", (2) "Disagree", (3) "Neutral", (4) "Agree", and (5) "Strongly Agree".

Organizational size is the size of the organization as seen from the number of members of the organization (Robbins & Coulter, 2012). The size of the organization in this study is measured by the number of assets.

RESULTS

The measurement model's study revealed that each indicator adopted to test the construct variables in this study had a loading factor value above 0.5 and a p-value significance threshold below 0.05. As a result, all the indicators used in this study are reliable and can be used to explain the construct variables. When two constructs are correlated, they do so more strongly than when they are correlated with one another. This result suggests that the study's tools have a high level of discriminating validity. Cronbach's alpha coefficients and composite reliability coefficients on construct reliability tests greater than 0.7. These results suggest that the study's instruments have a fair degree of precision, consistency, and accuracy.

Confirmatory factor analysis and structural model testing assess the validity and reliability of each construct with respect to the outer model (inner model). Strategic planning, control, and performance measurement were assessed using structural model testing to test the causal relationship model of market orientation, organizational size, and SMA (inner model). The structural model's (inner model) testing was done using average data on the perceptions of BUM Desa leaders and managers in Indonesia.

The average path coefficient (APC) value at BUMDes in Indonesia is 0.372 with a significance level of p-value less than 0.001, according to the results of testing the fit indices model of the structural model (inner model) of the causal relationship construct of market orientation, organizational size, and SMA strategic planning, control, and performance measurement and the average R-squared (ARS) value is 0.444 at the p-value less than degree of significance (Table 1). The structural model's claim that market orientation, organizational size, and SMA Strategic Planning, Control, and Performance

Measurement are meaningfully associated is supported by these findings (fit). These results show that the structural model has developed to the point where it may be applied to investigate the interactions between constructs and support hypotheses.

Table 1. Results Testing of Model Fit

No	Indicator	Output		Criteria	Model Testing
		Result	P Value		
1	<i>Average path coefficient</i>	0,372	P<0.001	<i>p value</i> < 0,05	Good
2	<i>Average R-squared</i>	0,444	P<0.001	<i>p value</i> < 0,05	Good
3	<i>Average variance inflation factor</i>	1,081		< 5,00	Good

Source: Output SEM PLS - WardPLS 6.0

The outputs of an analysis comparing organizational size and SMA strategic planning, control, and summative assessment in Indonesian village-owned businesses (Table 2). R-Squared Coefficients is 0.444 for the Strategic Planning, Control, and Performance Measurement of (SMA) coefficient determination. The results show that market orientation and organizational size have a 44.4% impact on the strategic planning, management, and performance evaluation of SMA. Given that the endogenous value of the Q-squared construct is 0.457, it is obvious that the structural model's latent variable predictor may forecast endogenous variables.

Table 2. Results Testing of R-squared and Q-squared Structural Model Constructs

Number	Construct	R-squared Coefficients*	Q-squared Coefficients**
1	Technique SMA <i>Strategic Planning, Control and Performance Measurement</i>	0.444	0.457

* The higher the R-squared value, the better the model.

** Q-squared value must be greater than zero.

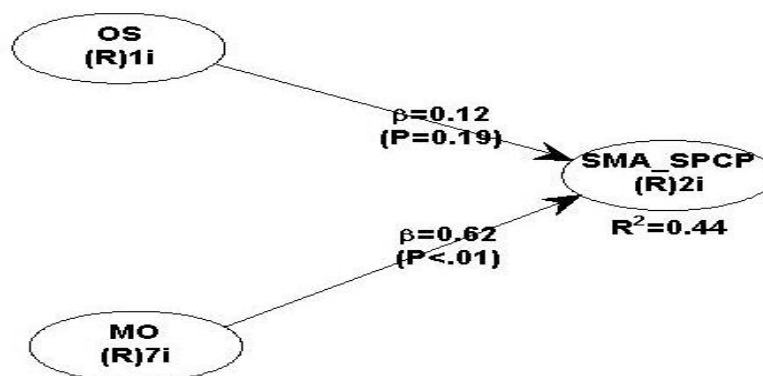
Source: Data processed from output SEM PLS (*WardPLS 6.0*)

DISCUSSION

The size of the route coefficients is 0.624, and the degree of significance from the findings of hypothesis testing 1 (H1) received a p-value of 0.001 (lower than 0.05). (Table 3). A p-value of less than 0.05 indicates that market orientation statistically substantially influences SMA Strategic Planning, Control, and Performance Measurement in Village-Owned Enterprises in Indonesia. Conclusion: Based on these findings, Hypothesis 1—according to which market orientation positively affects SMA Strategic Planning, Control, and Performance Measurement in Village-Owned Enterprises in Indonesia—is validated. The result suggests that market orientation is one of the factors considered in the development and use of SMA Strategic Planning, Control, and Performance Measurement for village-owned enterprises in Indonesia. Managers' greater attention to clients, competitors, and inter-collaboration is encouraging the development and deployment of SMA Strategic Planning, Management, and Performance Monitoring in Village-Owned Enterprises in Indonesia. Managers of Village-Owned Enterprises are more driven to apply the SMA Strategic Planning, Control, and Performance

Measurement the more committed they are to customer service and complaints, and the quicker they respond to client demands. The application of SMA Strategic Planning, Control, and Performance Measurement is encouraged to a greater extent the higher the manager's anticipation of competitors' actions and plans. For the firm to be guaranteed to survive, a good understanding of customers is necessary to continuously offer higher value. The results of this investigation support certain earlier studies' findings by Mia and Clarke (1999); Guilding and McManus (2002); Haldma and Lääts (2002); Roslender and Hart (2003); Cinquini and Tenucci (2007); Simon and Guilding (2008); Hyvönen (2008); Noordin et al. (2009); and Sriyono (2020) that when developing and implementing SMA, one of the aspects that must be taken into account is the organization's market orientation.

Figure 1. Results of MO, OS, and SMA_SPCP Techniques for Village-Owned Enterprises in Indonesia



The size of the path coefficients was 0.120, and the significance level of the findings of hypothesis testing 2 (H2) obtained a p-value of 0.188 (higher than 0.05). (Table 3). According to these findings, there is no statistically significant relationship between organizational size as determined by total assets and the SMA Strategic Planning, Control, and Performance Measurement in Village-Owned Enterprises in Indonesia. These findings suggest that managers did not take into account the huge number of employees owned by Village-Owned Enterprises when developing and implementing SMA Strategic Planning, Control, and Performance Measurement. The findings of this study contradict other research findings that organizational size is a factor in the design and implementation of SMA (Fowzia, 2011; Robbins & Coulter, 2012; Simon & Guilding, 2008).

Table 3. Hypothesis Testing

Hypothesis	Relationship Between Variables	Path coefficients	P values	Conclusion
H1	Market Orientation → Technique SMA- <i>Strategic Planning, Control and Performance Measurement</i>	0.624	<0.001	H2 Significant
H2	Organization Size → Technique SMA- <i>Strategic Planning, Control and Performance Measurement</i>	0.120	0.188	H3 Not Significant

Note: * Significant: P Value < 0,05

CONCLUSION

According to the analysis's findings, market orientation significantly affects the strategic planning methods, management, and performance evaluation in Indonesian village-owned businesses. Organizational size, however, has little bearing on the strategic planning, management, and performance evaluation of Indonesian village-owned businesses.

IMPLICATION

In Indonesia, village-owned businesses have created and put into practice strategic planning, control, and performance measurement. Implications for Market Orientation contingent variables in SMA Development Practices in Village-Owned Enterprises in Indonesia. These findings thus provide evidence in support of the contingency hypothesis, according to which there are no universal principles that can be applied in all circumstances and that each situation the organization faces require a unique examination. The findings of this study can be utilized as a guide by managers of Village-Owned Enterprises in the planning and development of high school policies to support the accomplishment of organizational goals and objectives.

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The authors declared no potential conflicts of interest

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