

Understanding Residual Business Result Beyond the Straightaway Profit: A Case Study from Cooperative in Indonesia

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Abstract—Profit as a company goal has a different meaning from the residual business result (Sisa Hasil Usaha/SHU) in the cooperative. This study aims to understand the meaning of residual business results (SHU) in cooperatives with a transcendental phenomenological approach. The findings show that there are a family value and togetherness attached to SHU. The meaning of SHU as cooperative profit is merely surface meaning. The residual business results (SHU) is interpreted by cooperative actors in depth as a tool to improve the welfare of cooperative members.

Keywords—SHU; Profit; Welfare; Cooperative

I. INTRODUCTION

The meaning of profits becomes interesting for discussion because there are various ways to understand the meaning of profits in accounting (Breton and Cote, 2006; Dilger, Counter, and Voigt, 2017; Fujita, 2002; Kraft and Ugarković, 2006; Lukka, 1990; Sukoharsono, 2009; Toms, 2010; Toms, 2010; Triyuwono, Djamhuri, Mulawarman, and Prawironegoro, 2014). The meaning of profits becomes important, especially in companies because its main orientation is profit. But many thinkers interpret profits according to the thoughts they believe in.

Profit, in the view of conventional companies is the concept of the market economy. Transforming production factors into final products is done efficiently for the purpose of maximizing profits (Lukka, 1990). According to Triyuwono, Djamhuri, Mulawarman, and Prawironegoro (2014: 141) profit is philosophically generated from human work supported by capital, technology (tools), science (work methods) and information. In the field of accounting, Fujita (2002) states that profit is the concept of balance so it must be calculated in a calculation structure.

Technically, profit is the deviation between the income earned with the costs and expenses incurred for that income. Sukoharsono (2009: 6) argue that the definition of current

profits, which is accompanied by environmental influence¹, does not include many component that contribute to general growth and welfare of company. The influence of the environment on accounting as a whole has implications for the implementation of accounting in the community that is inherent in the environment, culture and economic systems.

In Indonesia, in addition to government and private enterprises, there are also cooperatives. Cooperatives are business entity that have social character with the aim of improving the welfare of its members based on the value of cooperation and family. The balance of human as an individual beings and social beings becomes is form economic justice for cooperative members (Ludigdo, 2015). Cooperatives are synonymous with the cooperation of all members of cooperatives in conducting business with principle of family as their idealism. Consequently, the difference between income and costs and expenses in a cooperative is referred to residual business result has a meaning beyond the general meaning.

Cooperatives are based on *gotong royong* (mutual cooperation) and familial because cooperatives see humans as social beings (*homo socius*) and religious beings (*homo religious*) who prioritize social economy (Swasono, 2003). Cooperatives, which are oriented toward mutual benefits for their members (Bennett, 2016; Gutberlet, 2015; Mathuva, 2016; Mathuva and Kiweu, 2016), belong to members and conduct business democratically (Altman, 2016). However, conventional concepts in the design and implementation of business models of cooperative organization are consider to be largely focused on profit, contrary to cooperative idealism (Dilger et al., 2017). The cooperative is currently carried by the global economy which prioritizes the goal for competition or market. The concept of competition refers to the view that human is an economic being (*homo economicus*) that who are more concerned with themselves in

¹ The environment includes the capitalist and socialist economic systems, which adopted by a country

carrying out economic actions. Consequently, the meaning of profits in cooperatives that are oriented only to economic views contradicts the concept of cooperatives as business entities with the social character.

The meaning of the residual business results on cooperative that contains the meaning of profit needs to be explored more deeply to provide understanding. The motivation of this research is to examine and reveal the meaning of the residual business results in a cooperative in depth based on its idealism. The purpose of this study is to understand the meaning of residual business result (SHU) beyond the meaning of profit in the perspective of cooperative actors and activists. The possible theoretical contribution of this paper is that it can enrich the meaning of profit which has only affected the company's profit. Practically, this paper is expected to be able to give a new view of the meaning of the residual business result, which is similar to the meaning of profit, in the cooperative.

For the answers that problem, the paper is arranged as follows. Part two of this paper describes a review of cooperatives and concepts from various perspectives. The third section outlines the method of research and the transcendental phenomenological approach that is applied to explore and understand the meaning of the results of the cooperative effort. The results of the research and discussion of the meaning of the final results in the operation are outlined in the fourth section. In the last section, write down the interim conclusions available in this study.

II. LITERATURE REVIEW

A. Cooperative as a Unique Organization

A cooperative is a business entity from a person or legal entity that aims to improve the welfare of its members and the community. Cooperatives play a role in improving the economic and social welfare of their members and the community so that they can strengthen the people's economy. The role of cooperatives can be realized through joint efforts based on the principles of kinship and economic democracy. The cooperative has the principle of voluntary and open membership, democratic management, fair distribution of residual business result (SHU), provision of remuneration to capital, independence, cooperative education, and cooperation between cooperatives (UU No. 25, 1992). The characteristic that distinguishes cooperatives from companies is that the identity of cooperative members has three functions, namely as owners, controllers, and users of cooperatives. The nature of cooperatives in terms of concepts is from, by, and for members. The International Cooperative Alliance (ICA) in 1995 formulated a cooperative identity including three elements, namely definitions, values and principles (Suryokumoro, 2015). The definition of cooperatives according to ICA is:

"Cooperatives are autonomous associations of people who join voluntarily to meet the same economic, social, cultural and aspiration needs, through companies that are democratically owned and controlled" (Suryokumoro, 2015).

Based on the definition of cooperatives, the characteristics of cooperatives refer to the autonomous association which is voluntary cooperation between people (members), the motive of voluntary membership is to help themselves, cooperatives have aspects of an organization and business life, cooperatives such as those owned and controlled by business entities by members democratic. The second element of cooperative identity is basic values and ethical values. The basic value of cooperatives is to help themselves, their own responsibilities, democracy, equality, personality, and solidarity. The values of cooperative ethics are honesty, openness, social responsibility, and concern for others. The third element of cooperative identity is the principles of voluntary and open cooperative membership, democratic oversight by members, economic participation by members, autonomy and independence, education, training, and information, cooperation between cooperatives, concern for society (Suryokumoro, 2015). The characteristics of a cooperative are the soul in running a cooperative organization by its members so that the objective of cooperatives to improve the welfare of members based on kinship can be achieved.

The cooperative actually has its own uniqueness compared to other organizations because cooperatives as a people's economic movement carry out their activities based on the principle of familial². Cooperatives also need to pay attention to professional management (Ludigdo, 2015). When cooperatives are classified as profit-oriented organizations. That is also not true because cooperatives prioritize the spirit of togetherness with the principle of kinship that is consistent with the characteristics of cooperatives. The management of cooperatives according to Bung Hatta is different from the private sector, meaning that cooperatives are not profit-seeking individual organizations, but rather collective organizations with the aim of meeting the needs of life (Abbas, 2010: 212). A similar opinion was expressed by Swasono (2005: 115) that cooperatives as joint-owned businesses have the main objective to seek benefits for their members, not for profit. Cooperatives belong to all members so that cooperatives are not relevant to seek benefits from their members. Conversely, if cooperatives are grouped as social organizations, but cooperatives also pursue growth through joint efforts.

B. The Concept of Profit in Various Views

Triyuwono, et.al (2014: 191-234) discuss profits that can be interpreted based on the views of capitalism and Marxism. The view of capitalism is built based on the thoughts of Adam Smith (1723-1790), which is based on the philosophy of idealism that the idea of giving birth to the material. The economic system is an economic activity carried out because of the division of labor and capital to produce products which are then marketed through free market competition (*laissez-*

² Peraturan Menteri Koperasi dan Usaha Kecil dan Menengah Republik Indonesia Nomor 10/Per/M.KUMK/IX/2015 tentang Kelembagaan Koperasi

faire)³. Economic activities are carried out to get profits which are then collected into new capital to be invested in the production process so that it can generate new profits again.

The Marxist view developed based on the thought of Karl-Marx (1818-1883) who positioned humans as creators of profit but only seen from their work. The meaning of the benefits of Marxism is essentially more than the work of labor which is capitalist exploitation of unpaid workers and workers. So, the advantage of Marxism is the work of workers in the system of working wages (more jobs) taken by the capitalists because of the work of the workers

III. RESEARCH METHOD

Qualitative research is done to explore the meaning of individuals or groups to understand phenomena related to social or humanitarian problems (Creswell, 2013: 37). This research is one qualitative research that uses interpretive paradigms (Burrell and Morgan, 1979; Chua, 1986). Interpretive research in the realm of management accounting has become a major concern even being the subject of debate among researchers (Kari Lukka and Modell, 2010). One approach in interpretive research is phenomenology which aims to bring awareness and deep understanding of human experience about something (Saldana, 2011). The communication process in the flow of dialogue with the informant becomes an important part in phenomenology to reveal the meaning of a phenomenon through the experience of informants based on its awareness.

Application of phenomenology as a research method also developed in accounting research, one of which was transcendental phenomenology proposed by Husserl (2006). This approach has transcendental awareness with characteristics of intentionality. Niswatin, Triyuwono, Nurkholis, and Kamayanti (2014) state that Husserl's transcendental phenomenology describes a phenomenon by understanding natural consciousness as the only directed source, which is influenced by subject experience. The source of intuition and descriptive investigations of the informants' awareness and consciousness itself through the epoche process becomes important in transcendental phenomenology.

This research was carried out by exploring the meaning of the residual business results in the cooperative through the process of extracting awareness of the actors and activists of cooperatives in accordance with what was done by Musmini and Sirajudin (2016). The meaning of the residual business results is understood based on their experience during involvement in cooperative activities. The description of the experience of the informants became the main focus in the process of epoche (confinement). In epoche, researchers get rid of their experience as far as possible, to get a new perspective on the phenomenon being studied (Creswell, 2013: 59). Confinement of meaning must be accompanied by an understanding that the meaning appears in a certain time and space, which is the experience of the informant (Kamayanti, 2016: 154). The results of the interview are made manuscripts

and then the interview section is chosen which contains the meaning of the residual business results attached to the cooperative activities. The epoche process is carried out by reading all manuscripts without preconception. After that, researchers inventory important statements in accordance with those relevant to the research topic. The next step is to describe the meanings of the values of the findings contained in the residual business results of the cooperative effort. Phenomenological analysis and discussion are linked to one another to get the meaning of the residual business results attached to the cooperative.

IV. RESULT AND DISCUSSION

The cooperative clearly states that the main purpose of business activities carried out through joint efforts by all its members is the welfare of its members, not about maximizing the rate of return such as the orientation of the company's shareholders (Dilger et al., 2017). The reason behind that goal is because cooperatives are a collection of people, who prioritize their membership, not a collection of capital. Cooperative resilience as an organization is formed through a long process based on reflexivity and interaction among its members (Borda-Rodriguez and Vicari, 2014).

In general, the cooperative residual business results remain identical to the notion of profit, because SHU is obtained from the calculation of cooperative income minus the operating expenses for one year⁴. Based on the Law on Cooperatives (Law No. 25, 1992) the residual business results are distributed based on the decision of the member meeting or the articles of association and by-laws of the cooperative. The distribution of the use of the residual business results includes reserve funds, the distribution of the residual business results to members on the basis of the transaction and capital services, management funds, employee funds, education and training funds, development funds, and social funds.

A. The Meaning of Profit from Technology Perspective

As we know in an objective view, profit is technically the result of the calculation of income minus costs for one year period. This view arises because the idea of objectivity dominates thinking in accounting theory and practice. According to Lukka (1990) at present the nature of accounting concepts tends to be interpreted as too objective and too mechanistic. This means that everything reflected in reality is considered as a certainty in the accounting concept. In line with the idea of objectivity, in the view of accounting as a technology, Boedker and Chua (2013) argue that much

³ There are hidden forces that regulate markets and the markets are free from government intervention

⁴ The residual business result of cooperative are income of the cooperative obtained in one financial year minus cost, depreciation, and other obligations including taxes in the relevant financial year. The residual business result of the proceeds after deducting the reverse fund is distributed to members in proportion to the business services provided by each member with the cooperative, and is used for cooperative education and other requirements of the cooperative, in accordance with the decisions if the meeting of members (UU No. 5, 1992)

accounting and economic research is based on the assumption of rationality which shows that people act on the calculation of costs and benefits.

Likewise with profit, in the view of conventional micro theory, companies assume to achieve efficiency in all fields to transform production factors into finished products solely to maximize profits. The profits that the company strives to end in the aim of increasing the dividend share of the capital owner. Understanding this meaning is in line with the meaning of capitalistic profits from syntactic, semantic, and pragmatic levels (Sukoharsono, 2009). At the syntax level, profit is measured by a transaction and activity approach. At the semantic level, profit is an efficiency measuring tool that influences dividend flow which is the maximum return to the owner. At the pragmatic level, profits are related to providing factual information and transaction interpretation for decision making and assessing the company's ability to generate profits.

On the other side of the coin, Toms (2010) expressed a different opinion that the process of calculating and analyzing profits ability is a marker of capitalism. Furthermore Toms (2010) reveals the understanding of the relationship between accounting and capitalism as a transition to the development of calculative mentality. The rate of return is the accounting for trading capital and the rate of return on capital in the production process is a sign of full capitalist mentality. The thinking of the meaning of profits related to capitalism is also expressed by several other researchers (Chomsky, 1999; Fujita, 2002; Lukka, 1990).

B. The Meaning of The Residual Business Results of a Humanist Effort

The meaning of the residual business results of a humanist effort

The meaning of the residual business results in a cooperative that is similar to the meaning of profit in general actually has a meaning that exceeds the meaning of profit itself. Cooperatives should not only be oriented towards economic goals, but also social objectives, in accordance with the identity of cooperatives. Based on the results of research in the field, the meaning of the residual business results by cooperative actors and activists reflects the growth of members' welfare. The cooperative as a social character organization, there are some of the residual business results that are returned and enjoyed again by its members. For members of the cooperative, it is important to know how much the residual business results of the cooperative business because in the residual business results there are components, parts that can be enjoyed by the members of the joint venture carried out in cooperation. Thus, members of cooperatives can obtain benefits that ultimately improve their welfare. Prosperity in the context of cooperative members is not just in financial form, but there are benefits for members whose scope is wider than financial benefits.

Benefits for members from the distribution of part of the residual business results based on the transaction services and capital services of each member. For example, savings and loan cooperatives, lending transaction services and savings

made by members, while capital services are calculated based on the number of member capital, namely principal savings and mandatory savings. In addition to direct returns from cooperative profits, other benefits are from the social aspects, such as giving uniforms, giving holiday allowances, and others, which are routinely carried out by cooperatives to provide benefits to cooperative members. This statement is supported by the explanation from Mr. Rai, an informant who is the board of the following Savings and Loans Cooperative:

"... because it is classified as a financial institution (savings and loan cooperatives) the purpose of members is to prosper through money, which is the residual business result. Other forms of well-being such as holidays, uniforms and more. ... But the residual business results as the profits of the cooperative must be obtained from their own capital so that the residual business results obtained are greater, the impact is that the cooperative can provide holiday benefits to its members. "

A similar statement was delivered by Mr. Suroto, an informant who became a cooperative observer and activist in Indonesia:

"In the micro-organization concept, cooperatives rely on the economic participation of their members and share the economic added value in the return protection fund system of its member communities."

Exploring the meaning of the residual business results of is more in-depth about where the residual business results came from. Cooperative actors emphasize that the residual business results is not the main focus of the achievement of cooperatives to improve the welfare of their members. But the cooperative must also pay attention to where the residual business results come from. As stated by Mr. Hery, an informant who had previously been a cooperative manager, that:

"Too many voluntary savings programs in savings and loan cooperatives are not good for the residual business result. Percentage of large members 'savings for cooperatives will cut the residual business results to pay interest on members' savings so that welfare is only enjoyed by members who have savings. "

In this context, cooperatives provide greater benefits for some members, which raises the value of individualism and displaces the values of togetherness that become cooperative idealism.

Understanding the meaning of residual business results emphasizes the benefits for cooperative members to improve their welfare. This understanding arises because cooperatives are not profit-oriented organizations because cooperatives have a dual role which is to act as an economic organization and as a social organization (in the form of a collection of people). If translated, the economic function leads to market-oriented goals, while social functions lead to community-oriented goals. Opinions are also expressed by Dilger et al. (2017) cooperatives as organizations that have a goal duality that is a market orientation on one side and community orientation on the other so that the cooperative value and principle framework is created to shape the

relationship between social idealism and economic operations. The dual role of cooperative ideas is simultaneously carried out by increasing member profits and economics and emphasizing human aspects as the key to their operations (Puusa, Mönkkönen, and Varis, 2013). So the cooperative needs to have an adequate idea and try to maintain its superiority, in addition to being a social community owned and doing business based on the needs and welfare of its members (Puusa, Hokkila, and Varis, 2016).

The meaning of the residual business results based on the description above is understood as a means to improve the welfare of cooperative members from humane aspects that are humanist. The human aspects of cooperatives include a sense of togetherness, one example is the togetherness in strengthening their own capital through principal savings and compulsory members' savings. A cooperative that prioritizes the strengthening of its own capital in its operations aims to increase the residual business results which are distributed back to members. This opinion is supported by the statement of Mr. Sukayatna, an informant who became a regional cooperative council, namely:

"In cooperatives, members can be interpreted as capital that is seen from the principal savings and mandatory savings. The collected capital is used to carry out activities with the provision of 80% of its own capital and 20% of loans so that the cooperative can be sustainable because more profits become the residual business result"

In addition, strengthening capital itself can meet more loan needs of members (in savings and loan cooperatives). In the sense that when members have a need to borrow, then the cooperative can meet the more needs of its members. Regarding loan interest, cooperatives can provide interest rates that are friendlier (humanist) to their members compared to loans at commercial institutions. The reason is that they want to help meet the needs of members so that cooperatives can provide benefits to their members.

The idea of cooperatives in Indonesia that are humanist cannot be separated from the thought of Bung Hatta⁵ as the father of cooperatives in Indonesia. Bung Hatta had a thought that embraced the notion of humanitarian socialism, namely humanitarian socialism centered on the popular economy (Hatta, 2015a: 386), not western socialism⁶. For Bung Hatta, achieving a just and prosperous society through humanitarian socialism was a form of devotion to God (in relations between fellow human beings) which was translated into economic goals (Abbas, 2010: 159).

V. CONCLUSION

The residual business results on an identical cooperative with profit has a deeper meaning than the meaning of profit

that is technical in the operation of an organization. Based on the characteristics of cooperatives that have a dual role, namely the role of economics and social roles, the meaning of the residual business results of cooperative can be explored in more depth. There is a human aspect that must be considered in the cooperative because the purpose of the cooperative is not just to seek profit, but the process of seeking profit is also based on friendly humanist factors for members of the cooperative.

The meaning of the residual business results in the cooperative is to improve the welfare of its members, which is the main focus of the cooperative's operations. Cooperative welfare is not considered financially based, but rather highlights the benefits gained by cooperative members. The purpose of cooperatives in improving the welfare of members is in line with the thoughts of Bung Hatta (Father of Indonesian Cooperatives) who embraces the notion of humanitarian socialism. Bung Hatta views the effort to reach a just and prosperous society is devotion to God in economic goals, which can be realized through cooperatives.

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⁵ Book Membangun Koperasi dan Koperasi Membangun (Hatta, 2015b)

⁶ Socialism that developed in the west aimed at eradicating the class conflict between the bourgeoisie and the proletariat because of the notion of capitalism

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