

Strategy for Implementing Market Expansion and Implementing Financial Reports in Plantation Products Businesses in Kubu Bangli Village

Ida Ayu Dinda Priyanka Maharani¹, Dewi Soraya², I Gst. B Ngr. P. Putra³, Anak Agung Ketut Jayawarsa⁴

^{1,2,3,4}Faculty of Economics and Business, Warmadewa University, Denpasar, Bali, Indonesia
Email address: iadindapriyanka@gmail.com

Abstract— Currently, many people, especially rural communities, are involved in the plantation product processing business. Utilizing this plant can be a promising business. However, the problems that must be faced by entrepreneurs in the plantation product processing business are marketing strategies and financial report analysis that are beneficial for their business. Difficulties such as not yet wide market reach and small market segmentation cause important problems that must be faced by an entrepreneur. Apart from that, the problem of a lack of understanding regarding financial report analysis which is useful for viewing business performance in the past, present and predicting future business makes entrepreneurs experience difficulties in running their business.

Keywords— Marketing strategy as market expansion, 7P marketing mix, financial report analysis.

I. INTRODUCTION

The plantation business is currently quite a promising business, especially for people who live in rural areas with cool climates and fertile soil. This has encouraged village communities to have plantation processing businesses. Kubu Village, Bangli Regency has a diversity of tourism potential including natural tourism potential and tourist village potential which can be used as an attraction for tourists to visit (Andriyani et al, 2017). Kubu Village has a temperate climate with high rainfall so that water reserves are available. The land is fairly flat with slightly yellowish red soil which is fertile so that it can be planted with various kinds of plants such as coffee, salak, coconut and bamboo. The area is dominated by agriculture with an area of 50ha, in the form of dry land or moorland with food crops such as cassava, sweet potato, chili, spinach and taro. Meanwhile, plantation products include oranges, mangosteens, snake fruit, durian and bananas. This shows that Kubu Village, Bangli Regency has quite large potential for agricultural and plantation products. The high number of people who still work as farmers shows that the agricultural and plantation potential in Kubu Village is still very productive. Considering this potential, the Kubu village government continues to strive to facilitate and form farmer organization institutions to develop existing natural resources. A number of farmer groups and organizations have been established to develop the existing plantation sector.

Even though the natural wealth owned can be utilized, there are other obstacles in the form of marketing in

developing the business. Lack of understanding of strategies for improving their business and ways to market their products, considering the current competition. The marketing strategy carried out so far has only been carried out by word of mouth. Apart from that, B does not yet have the skills related to the process of recording financial transactions properly. A marketing strategy is an integrated plan that provides guidance regarding the activities that will be carried out to achieve the goals of a business. A partner's marketing strategy can have a clear and directed picture of what will be done to use every opportunity or opportunity that exists in marketing, so that the partner's position in the market can be maintained and can be improved at the same time (Trianto, 2019). This marketing strategy is the Marketing Mix strategy. This strategy determines the best composition of seven marketing components, to reach the target market while achieving business goals. The seven marketing components consist of product, price, promotion, place, participants, process and physical evidence (physical evidence or facilities). The strategy for solving the second problem is, creating a website as digital marketing. In the current era of globalization, there is a great need for marketing in the form of real visuals displayed on technological devices. Internet media can be used as an effective means to expand the marketing network for coconut shell craft products, so that potential consumers can contact the craftsmen directly.

Financial reports are a medium for entrepreneurs to find out income and expenses that occur during operational processes in one period. Financial reports are very important for entrepreneurs in running duties and responsibilities because it contains information about past business ventures. So with the existence of these financial reports, can provide guidance for companies in determining policies in the future. Financial reports can describe positions financial achievements that have been achieved by a company.

II. LITERATURE REVIEW

Basic marketing concepts

Marketing is a social process of a person or institution's activities to meet the market's needs and desires for goods through an exchange process. Marketing can also be interpreted as several interconnected activities to fulfill what consumers need so that the company benefits from what

consumers buy. Marketing management is the activity of analyzing, planning, implementing and supervising marketing programs to achieve organizational goals. Marketing programs include: plans for creating, building and maintaining good relationships and profitable exchanges with market targets. To achieve organizational/company goals, the task of marketing management is to control demand, because in reality demand can be lower, the same or higher than the level of demand expected by the company.

Marketing Mix (Marketing Mix).

Marketing can be defined as a comprehensive and planned activity carried out by a company or institution by making various efforts to be able to meet market demand. The main goal of marketing activities is to maximize profits by creating sales strategies. One of the well-known marketing strategies is the marketing mix. The marketing mix is a marketing strategy that is implemented in an integrated manner by an entrepreneur or company to reach the intended marketing object or target market. The marketing mix is a combination of variables or activities which are the core of the marketing system, where these variables can be controlled and used by the company to influence consumer responses in its target market. These variables or activities need to be combined and coordinated by the company as effectively as possible in carrying out its marketing tasks or activities. The marketing mix strategy has factors or elements commonly known as the 7P elements. The 7P elements themselves are useful for developing business and also winning market competition. The 7P elements consist of product, price, promotion, place, people, process and physical evidence (physical evidence or facilities). The explanation is as follows :

Product (Product)

In the marketing mix strategy, the initial strategy carried out is related to the product. The products being marketed play an important role because consumers get to know the company through the products they produce. The company's image or reputation is determined by the quality of the products offered. Product components are not only related to content, but also include form, packaging, and even the name attached to the product in question. Products are grouped into two, namely products that are visible to the naked eye in the form of tangible physical objects, and products that are services or intangible products.

Price (Price)

After determining the logo, motto, packaging and label for the product, the next stage is determining the selling price. The price component is one component of the marketing mix that generates revenue. Price is defined as the amount of money or sacrifice that must be given to obtain the desired goods or services. Determining prices is a crucial stage considering that prices that are too low will be dangerous for the sustainability of the business. Meanwhile, prices that are too high will discourage consumers from shopping.

Promotion (Promotion)

In promotional activities, every company tries to promote all the service products it has, both directly and indirectly. Without promotion, customers cannot get to know the products or services offered. Therefore, promotion is one of the most effective means to attract and retain consumers. One of the goals of company promotion is to inform about all types of products offered and try to attract new potential consumers. There are at least four types of promotional tools that can be used by every company to promote its products, both goods and services. The four types of promotional tools that can be used are advertising, sales promotion, publicity and personal selling.

Place (Location)

Location is the place where the company operates or where the company carries out activities to produce goods and services that are of economic importance. Location relates to decisions made by the company regarding where it operates and where its staff will be placed. For service industry products, place can be interpreted as a location or place of service. The decision regarding the location of the service to be used involves considerations regarding how the service will be delivered to the customer and where the process will take place. This is related to how services are delivered to consumers and where the strategic location is. Location means relating to where the company must be headquartered and carry out its operations or activities.

People (People)

People means people who serve or plan services for consumers. Furthermore, the people component can be interpreted as all human activities that play a role in providing services and influence the perceptions of buyers such as company employees, consumers and potential consumers. All human activities that participate in the marketing services process that are able to provide signals to consumers are part of the people component.

Process (Process)

A process is the totality of procedures, mechanisms and customs by which a service is created and delivered to customers, including policy decisions about various customer engagements. Furthermore. Process elements relate to a company's efforts to carry out and carry out activities to meet the needs and desires of its customers. Process management is a key aspect of improving service quality

Financial Report Analysis

According to Munawir (2007:2), states that financial reports on Basically it is the result of the accounting process that can be used as a tool to communicate financial data or activities of a company with parties who have an interest in data or activities the company.

According to the Indonesian Accountants Association (IAI) (2009:1), the definition of a report financial matters that have been put forward in the basic framework for preparing. The presentation of the financial statements is repeated here for convenience discussion. Financial reports are a financial reporting process complete which usually includes a balance

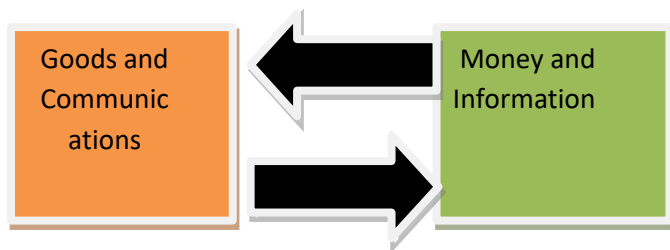
sheet, income statement, change report financial position (which can be presented in various ways such as, for example, as a cash flow report or funds flow report) and notes to the report financial statements, other reports and explanatory materials that form part integral to financial statements. In general, the benefit of financial reports is as a source information for users of financial reports regarding financial conditions company. So you can know the future health of the company will be used as a basis for determining future policy. Financial reports are created to provide information in determination company policy. As for parties who use information from Financial reports are, Owner, namely as information to assess whether the company has the ability to pay dividends. As well as as material for consideration, whether the investment will be maintained or sold. Lender (Creditor), namely as accurate information about the financial condition of a company, especially those related to the company's ability to pay interest and principal obligations the debt.

III. RESEARCH METHODS

Researchers use the library study method, namely activities to collect data and information through document searches and analysis of other written sources. The model used in this research is a qualitative research approach method, so the data used is qualitative data. This research uses qualitative descriptive analysis techniques to describe in more detail marketing strategies and analysis of the use of financial reports.

IV. RESULTS AND DISCUSSION

Simple Model Marketing Process



Simple marketing process steps:

1. Companies sell goods and services on the market and the market pays a certain amount of money to the company.
2. The market provides information to companies about the products and services needed and companies communicate the products or services they sell.

Complex Model Marketing Process



The complex marketing process is carried out in steps:

1. Marketers must understand the market and customer needs and desires
2. Marketers design customer-driven marketing strategies with the goal of acquiring, retaining and growing target customers.
3. Marketers build marketing programs that truly provide superior value to customers.
4. Build profitable customer relationships
5. Create customer satisfaction
6. Companies gain from strong relationships by capturing value from customers.

Discussion.

Marketing Strategy as a form of Business Market Expansion

The marketing mix consists of a combination of variables that can influence the responses of buyers or consumers. The seven variables are: Product, Price, Promotion, Place, Participants, Process, and Physical Evidence. In the product aspect, businesses should emphasize paying attention to product design to meet current market needs. Apart from that, we also recommend developing new products to partners. Then for the price aspect, we recommend giving discounts to resellers or consumers. For the promotion aspect, using online promotion methods via social media is adapted to the current needs of society. Next, for the location aspect, so that you can entrust your craft products to the existing art shop.

For the participant aspect, it can involve the surrounding community regarding production or marketing and is able to create jobs and improve the economy. Judging from the process aspect, we recommend paying attention to the quality of the raw materials with good quality. And the last one is the physical evidence aspect, partners want to be able to make various kinds of statues. This shows that marketing strategies and methods are really needed by every entrepreneur in his business to increase sales in the modern era like today.

Analysis of Financial Reports in Business

Financial reports are a medium for stakeholders, in this case business owners, to find out business performance as reflected in the profits generated, changes in business capital that occur, and the financial position of the business concerned. Starting from the problems faced by partners, the problem solving solutions we offer are in the form of socialization and training in recording financial transactions. Partners will also be trained in preparing daily cash records to determine initial cash balances, cash incoming and outgoing transactions, and final cash balances. The targeted output of this program is increasing partners' skills in determining cash inflows and outflows correctly, so that there is a match between the nominal cash balances in the books and the cash balances on hand (Indonesian Accountants Association, 2013).

After presenting material related to the preparation of financial reports, the next stage is providing a digital financial recording system. One of the obstacles experienced by service partners is the high level of error in the bookkeeping process, as well as the low level of efficiency when preparing financial reports.

V. CONCLUSION

Marketing strategy problems and financial report analysis as business expansion are often faced, especially by entrepreneurs. The importance of implementing a marketing strategy (7P marketing mix) as a form of business expansion helps entrepreneurs to develop their business and reach a wider market segmentation. Financial report analysis is no less important for entrepreneurs, it helps to review past and current business performance and predict future financial conditions.

REFERENCES

- [1] Aisyiyah, Putri Rachma Dewi. 2020. Efektivitas Terpaan Iklan Ads Instagram Tiket.Com Pada Pengguna Instagram Menggunakan Metode Pendekatan Epic Model. *Commercium*. Volume 02 Nomor 02.
- [2] Aisyiyah, Putri Rachma Dewi. 2020. Efektivitas Terpaan Iklan Ads Instagram Tiket.Com Pada Pengguna Instagram Menggunakan Metode Pendekatan Epic Model. *Commercium*. Volume 02 Nomor 02.
- [3] David Kosliur. 1997. *Understanding Electronic Commerce*, Washington: Microsoft Press.
- [4] Fingar, Peter, Harsha Kumar, and Tarun Sharma. *Enterprise E-Commerce*. Tampa, Florida: Meghan-Kiffer Press, 2000.
- [5] Gita, Aprinta, G. B. 2016. Pemanfaatan Facebook Ads Untuk meningkatkan Brand Awareness pada Produk Lokal. *The Messenger* Volume. VIII Nomor 1.
- [6] Gita, Aprinta, G. B. 2016. Pemanfaatan Facebook Ads Untuk meningkatkan Brand Awareness pada Produk Lokal. *The Messenger* Volume. VIII Nomor 1.
- [7] Hartman, Amir, and John Sifonis. *Net Ready – Strategies for Success in the Economy*. United States: McGraw-Hill, 2000.
- [8] Ikatan Akuntan Indonesia. 2013. *Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik (SAK ETAP)*. Jakarta: Ikatan Akuntan Indonesia.
- [9] Ikatan Akuntan Indonesia. 2013. *Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik (SAK ETAP)*. Jakarta: Ikatan Akuntan Indonesia.
- [10] Kalakota, R. and Whinston, A. B., (1997). *Electronic commerce: a manager's guide*, Addison-Wesley: Reading, Mass; Harlow, England.
- [11] M. Faqih, H. M. L., Ulum, M., H. M. T., Rozak, A., M. N. A., B. F. L., Suryaningih, S., K. S. L., & Wulandari, F. E. (2019). Meningkatkan Pemasaran Produk Para Pelaku UMKM di Pedukuhan Ngaseman melalui Program Kerja Pengenalan dan Penyuluhan Digital Marketing Sistem. *Prosiding Konferensi Pengabdian Masyarakat*, 1, 425–427.
- [12] M. Faqih, H. M. L., Ulum, M., H. M. T., Rozak, A., M. N. A., B. F. L., Suryaningih, S., K. S. L., & Wulandari, F. E. (2019). Meningkatkan Pemasaran Produk Para Pelaku UMKM di Pedukuhan Ngaseman melalui Program Kerja Pengenalan dan Penyuluhan Digital Marketing Sistem. *Prosiding Konferensi Pengabdian Masyarakat*, 1, 425–427.
- [13] O'Brien, James. A. (2005). *Introduction to Information Systems*. McGraw-Hill. New York
- [14] Porter, E. M. 1985. *Competitive Advantage-Creating and Sustaining Superior Performance*, New York: Free Press.
- [15] Rahmati. 2009. Pemanfaatan E-commerce Dalam Bisnis Di Indonesia <http://citozcome.blogspot.com/2009/05/pemanfaatan-ecommerce-dalam-bisnis-di.html>.
- [16] Raymond Mcleod, Jr, *Sistem Informasi Manajemen*, Penerbit Andi, Yogyakarta, 2005
- [17] Siregar, Riki R. 2010. Strategi Meningkatkan Persaingan Bisnis Perusahaan dengan Penerapan E-Commerce. <http://blog.trisakti.ac.id/riki/2010/03/12/strategi-meningkatkan-persainganbisnis-perusahaan-dengan-penerapane-commerce/>.
- [18] Soemarna, 2010. *Bahan Kajian MK. Ekonomi Sumber Daya Alam. PDIP PPS FPUB*
- [19] Soemarna, 2010. *Bahan Kajian MK. Ekonomi Sumber Daya Alam. PDIP PPS FPUB*
- [20] Sukmajati, Anina. 2009. Penerapan E-Commerce untuk Meningkatkan Nilai Tambah (Added Value) bagi Perusahaan. <http://aninasukmajati.wordpress.com>.
- [21] Tapscoot, Don. *The Digital Economy – Promise and Peril in the Age of Networked Intelligence*. United States: McGraw-Hill, 1996. Subekti, Surono. (1999). *Kiat Bermain Saham*. Jakarta: Gramedia Pustaka Umum
- [22] Trianto, Bagas.Cholvian. (2019). Analisis Pemasaran Online Kerajinan Tempurung Kelapa (Studi Kasus Kerajinan Tempurung Kelapa “ONI MADE” Desa Ngemplak, Kecamatan Undaan, Kabupaten Kudus). *Skripsi. Universitas Islam Negri Walisongo Semarang*.
- [23] Trianto, Bagas.Cholvian. (2019). Analisis Pemasaran Online Kerajinan Tempurung Kelapa (Studi Kasus Kerajinan Tempurung Kelapa “ONI MADE” Desa Ngemplak, Kecamatan Undaan, Kabupaten Kudus). *Skripsi. Universitas Islam Negri Walisongo Semarang*.
- [24] Turban, E (2005). *Decision Support System and Intelligence System Seventh Edition* New Jersey: Prentice Hall Inc.
- [25] Widarta, I. W. R., Suter, I. K., Yusa, N. M., Wiadnyani, A. A. I., Puspawati, N., & Nocianitri, K. . 2013. Pelatihan Pengolahan Tepung Ampas Kelapa Menjadi Biskuit. *Udayana Mengabdi*, 12(2), 63–65.
- [26] Widarta, I. W. R., Suter, I. K., Yusa, N. M., Wiadnyani, A. A. I., Puspawati, N., & Nocianitri, K. 2013. Pelatihan Pengolahan Tepung Ampas Kelapa Menjadi Biskuit. *Udayana Mengabdi*, 12(2), 63–65.
- [27] Yurindra. Hildamizanthi 2011. *Transisi dan Siklus Pengembangan E-Commerce di Perusahaan*. <http://yurindra.wordpress.com/e-commerce/transisi-dan-siklus-pengembangan-e-commerce-di-perusahaan/>.