



## The Harapan Jaya Cooperative Development Reviewed from the Cooperative Financial Capital and Business

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### Abstract

The purpose of this study was to find out how the *Harapan Jaya* Cooperative development in terms of cooperative financial capital and business. In financial capital, there are assets, incomes, and Net Income. While the business is from the business run by the cooperative. This study uses a qualitative descriptive method. In this study, the researcher acts as a data collector and as an active instrument to collect data. This research uses two data sources; they are primary and secondary data. Data collection was conducted by researchers using in-depth interviews, documentation and observation. Data analyzed using qualitative analysis, the validity of the data using the triangulation method. The Harapan Jaya Cooperative Capital development in this study was reviewed from the Solvency, Liquidity and Profitability Ratio. Overall shows good and excellent criteria. The development of the cooperative business is indicated by the addition of income from savings and loan units, management of plasma tubers, dump truck rental, *beko* heavy equipment rental, motor grader heavy equipment. In addition, business development is also seen from the addition of dump trucks and heavy equipment owned by cooperatives.

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## INTRODUCTION

Cooperative is a business entity that organizes its members economic resources utilization on the basis of the cooperatives principles and the economic business rules to improve the living standards of members in particular and the work area community in general, thus cooperatives are the people economic movement and cooperatives are based on activities that build on the kinship people's economic movement principle.

Law No. 14 in 1965 concerning Cooperatives contains thoughts that clearly want to place the function and role of cooperatives as direct servants rather than politics. So that it ignores cooperatives as a container for the people's economic struggle, distorts the foundations' principles, and basic joints of cooperatives from their originality.

In connection with this, it is necessary to form a new law which is in accordance with the New Order (*orde Baru*) spirit and soul as outlined in the MPRS Provisions the Session IV and Special Session to enable cooperatives to obtain a legal position and proper place as an organization for the people's economic struggle with a social character and as a means of democratizing the national economy.

Cooperatives together with the State and private economic sectors are engaged in all activities and national economic life in order to enable their effort to realize the Indonesian Socialism community based on a fair and prosperous *Pancasila* (Indonesian Five Principles) in the blessing of God Who Almighty.

In general, Cooperatives are understood as a people association who volunteer to improve their economic well-being, by forming economic organizations and being managed democratically (Thoharudin and Suriyanti, 2017). Based on these provisions and to achieve these goals the Government has an obligation to guide and build up Indonesian cooperatives with an attitude "*ingarsa sung tulada, ing madya develop karsa, tut wuri handayani*". In the field of *idil*, Indonesian cooperatives are the only means for compiling people's economies based on kinship and cooperation which are the hallmarks of the Indonesian people life without regard to one's

class, religion, or belief. Cooperative as a means of democratizing the national economy is carried out within the the political framework and the Indonesian people struggle. According to article. 3 Law No. 12/1967, Indonesian cooperatives are social economic organizations with a social character, consisting of people or cooperative legal entities which constitute the family system. It was states in the article that "Indonesian cooperatives are groups of people who, as human beings, work together to advance their economic and the society interests".

In this case the consolidation of financial potential, the development of information networks and the development of centers of innovation and technology are supporting needs for the strong presence of cooperatives. The regional government can encourage the development of credit guarantee institutions in the regions. Concentration of cooperatives in the field of financial services is very appropriate to be done at the district / city or "district and city" level in order to keep the flow of funds more balanced and take into account the interests of the region (local community).

Cooperatives that play an important role in supporting capital and productivity community businesses until now still face various problems. Problems faced by cooperatives can basically be classified into things that are internal and external. The internal ones include limited human resources, ineffective management resulting in less efficiency, and limited capital. While external factors include monitoring capabilities that have not been effective, weak experience, and infrastructure that is less supportive.

Capital is one of the factors of production as is the case with cooperatives. One of the problems that many cooperatives face in Indonesia is lack of funds / capital. Even though capital is an important element in cooperative business activities. Healthy cooperative capital provides the opportunity for the Cooperative to produce goods and services, run the organization, and purchase facilities or means of production. Therefore, the greater the capital of the Cooperative, the greater the opportunity for the Cooperative to expand its business outreach so that it will further improve the quality of service or enlarge its business volume (Mahri, 2006)

One of the main indicators of the success of these business activities is if the members' businesses develop in line with the development of the cooperative business. The development of cooperatives can be shown from the competitive advantages of cooperatives compared to non-cooperative institutions. According to Hanel (2005) "This situation is reflected in, among others, the increase in the number and variety of cooperatives, the number and variety in the field of cooperatives, the number of member deposits, the amount of venture capital, and the number of cooperative businesses".

Primary Cooperatives are cooperatives that have a minimum membership of 20 individuals. Secondary Cooperative Is a cooperative consisting of a combination of cooperative bodies and has a broad scope of work area compared to primary cooperatives. Secondary cooperatives can be divided into: Central cooperatives are cooperatives with at least 5 primary cooperatives. Joint cooperatives are cooperatives whose members have a minimum of 3 central cooperatives. The main cooperative is a cooperative with a minimum of 3 cooperative members.

Producer cooperatives are cooperatives whose members are producers of goods / services and have a business household. Consumer cooperatives are cooperatives whose members are end consumers or users of goods / services offered by suppliers in the market. The position of members in the cooperative can be in one of the statuses or both. Thus, the grouping of cooperatives according to the status of their members is closely related to the grouping of cooperatives according to their function.

Harapan jaya cooperative is a primary cooperative. Ditinjau of its kind hope jaya cooperatives including production cooperatives. Production cooperatives are cooperatives that produce goods and services, where members work as employees or employees of the cooperative. Here the member acts as the owner and worker of the cooperative. Harapan jaya cooperative is a KUD that was formed with the aim of managing plasma plantations between the dak jaya village community and PT LYMAN. So that the members in this cooperative are those who have plasma palm oil lands in the village area of not

jaya. The existence of this cooperative is important for oil palm farmers because the cooperative is a partner in the process of buying and selling oil palm bunches with oil palm companies. Oil palm companies only accept palm oil from farmers through cooperatives. The cooperative relationship between an oil palm plantation and a palm oil company can be in the form of a partnership or non-partnership. For the partnership program, besides having a role in the sale of oil palm products, the cooperative also plays a role in the administration of recording farmer loan loans for the development of oil palm plantations. While for non-partnerships, the role of cooperatives is solely in the interests of buying and selling palm fruit (Palupi et al, 2017)

So far, the business run by the Harapan Jaya cooperative does not only take care of the oil palm owned by plasma farmers, but also other businesses that are needed by members and the surrounding community. Hope jaya cooperative business that is taking care of plasma palm, Savings and Loans, dumptruck rental, rental of heavy equipment. To provide the services offered by the hope jaya cooperative, both to all members and to non-members, of course the sacrifice of enough economic resources is needed. Which can be used by non-members is heavy equipment rentals. The intended economic resources are part of the cooperative capital allocated for the purpose of carrying out operational activities. The cooperative business will be carried out well if there is enough cooperative capital available.

The ability to provide services needed by all members depends on the capital conditions of each cooperative. Generally, operations that have large capital can provide excellent service for their members and vice versa cooperatives with small capital are often found to experience various obstacles in conducting their businesses.

In carrying out its business cooperatives need to be measured in order to find out whether cooperatives develop or not. The cooperative health analysis was carried out on seven aspects, and one of them was the capital aspect. The ability of cooperative capital to run a savings and loan business can be seen from the capital analysis score obtained. The score is then compared to the standard capital ratio set in the deputy regulation in the field of supervision of the Ministry of

Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number; 06 / Per / Dep.6 / IV / 2016. Capital analysis is carried out to determine the ability of capital owned by cooperatives in bail out funding needs arising from the possibility of losses from operations and funding needs from other normal transactions such as withdrawal of deposits by members and so on. The purpose of this study was to find out how the *Harapan Jaya* Cooperative development in terms of cooperative financial capital and business.

## METHODS

This study uses a qualitative descriptive method which is a type of research that describes the state of an object or event without an intention to draw conclusions that generally apply. Descriptive research emphasizes data in the form of words, images, and not numbers caused by the application of qualitative methods. Another reason is that all data collected at the time of the study is likely to be important information on what is being studied.

In this study, researchers act as data collectors and as active instruments in the effort to collect field data. Sampling or data sources in this study were carried out puppically and for the sample size determined by snowball, collection techniques with triangulation (combined), qualitative data analysis and research results emphasized the meaning of generalization. the main data sources in qualitative research are words and actions obtained from informants through interviews, the rest are additional data such as documents and others.

This research uses two data sources, primary and secondary data. To obtain data and information, the informants in this study were determined purposively or where the informant had been determined beforehand. Primary data were obtained from informants namely from the Cooperative Management and cooperative members' meeting reports for the past 3 years while secondary data sources came from journals and so on. Data collection techniques were the most important step in each study, because the main objective of the study was to obtain data / information complete than researched. In

collecting data about the development of the cooperative hopeful business the researchers used the interview, documentation, and observation techniques. The selection of in-depth interviews with reasons that are flexible, the composition of the questions and the wording of each question can be changed at the time of the interview, adjusted to the needs and conditions at the interview, including the characteristics of the informants encountered.

In this study the observation technique used by researchers is non-participatory observation, that is, the researcher is outside the observed system. Documentation in this study is used to collect, record and collect written data that is in the *Harapan Jaya* Cooperative relating to this research, The data obtained from this research are data related to cooperative capital in the last 3 years as well as other important documents related to the businesses run by cooperatives.

In analyzing the data, the writer uses qualitative analysis analysis to examine the case after it has been collected and then presented in the form of a description. To check the validity of the data, the authors use the method of triangulation. The results of this study only describe or construct in-depth interviews with the research subjects so that they can provide a clear picture of the development of the cooperative hope of success in terms of capital and cooperative efforts.

## RESULTS AND DISCUSSION

This research was carried out at Koperasi *Harapan Jaya* in Dak Jaya village, Sintang Regency. Data collection in this study is a combination of quantitative analysis and qualitative analysis. The qualitative analysis is carried out by analyzing quantitative data, namely financial statements in the form of a cooperative balance sheet, residual operating results, and income details. Qualitative analysis is done by analyzing how much the development of cooperative businesses from the 2016 fiscal year to 2018 fiscal year

From the results of observations, interviews and checking documents from 2016 to 2018, Koperasi *Harapan Jaya* tried to make changes and

business development slowly with the aim of prospering members and society in general.

### **Harapan Jaya Cooperative Capital Development**

Cooperatives as business entities or companies need capital to finance businesses and cooperative organizations. Capital is a tool to measure the liquidity, activity, and profitability of a company (Masri and Hisham, 2015), according to Virgina, et al. (2017) To fund its businesses efficiently, cooperatives basically require enough capital

To develop cooperatives, members as owners as well as the main customers of cooperative services must utilize every service provided by cooperatives. The more members take advantage of cooperative services, the greater the cooperative so that the benefits obtained by members are greater.

The Cooperative's own capital is derived from: Principal deposits, Mandatory deposits, Reserve funds, Grants / Donations. Members' contribution capital can be reduced at any time when members withdraw or withdraw from cooperative membership, while organic capital is vulnerable to shrinking, because it is used to cover the cooperative's business losses, or even does not increase because the cooperative has a business deficit, so there is no set aside from operating funds to cultivate reserves (Kelvin, 2018). Based on data / reports of annual member meetings for 3 years, namely 2016 to 2018, in 2016 and increased by 34% in 2017, in fiscal year 2018 the total assets of the Hope Jaya Cooperative increased by 17%. This large asset is an achievement that cannot be separated from the contribution of its members who actively participate in organizations, cooperative capital, and cooperative businesses. The participation of members in the cooperative hopes that the jayadad can be classified as quite good, because there are still members who have not participated actively such as attending RATs, giving advice and input to the cooperative, and utilizing the cooperative business unit.

According to Sartika (2004) cooperative income is the receipt of cooperatives on the contribution of cooperative members to the fulfillment of cooperative costs. Harapan Jaya cooperative income from 2016 to 2018 has increased. Cooperative income consists of loan

interest, fees and commission services, TBS fee income, Rental Fee income, Dump Truck income, Beko income, Gleder income. Cooperative income in 2017 increased by 26.8%, in 2018 increased by 37.4%, while the income that increased the most in 2017 was truck revenue which was 38%. In 2018 the highest increase occurred in loan interest income by 50.8%, beko income when calculated with a trend decreased by 48.3%. Based on the results of interviews with the chairman of the cooperative Mr. Supriyadi, SP "cooperatives are able to provide loans of up to 200 million, with services 1% or 12% per year ". The loan is used by members for caring for oil palm plantations, or opening new oil palm lands, businesses other than oil palm or also children's school fees. Furthermore, according to the chairman of the cooperative "Increased income from interest on loans due to high member participation in terms of repayment. In one-year, bad credit is only 1% "

The distribution of cooperative net income is not based on the size of the savings as capital invested by its members but depends on the size of the participation of capital and member transactions in the income of the cooperative. Total profit before tax in 2017 increased by 26.86%. While in 2018 it increased by 14.26%. In 2016 net income was not distributed to members, then in 2017 net income was distributed to members but was put into member savings. In 2017 the number of net incomes distributed to members increased by 22% in 2018. In general, the cooperative's financial statements showed good condition. In terms of capital, the assets of the cooperative in the hope of prosperity from year to year are increasing. Harapan Jaya Cooperative Capital Development in terms of Solvency Ratio, Liquidity Ratio and Profitability Ratio. Financial performance can be measured using the analysis of financial statements in a cooperative, namely financial statements that have been sealed at an annual member meeting. According to Ropita and Hermuningsih (2017) Financial performance is the result achieved by companies or cooperatives from various aspects of activities carried out in using available financial resources. Profitability ratios are ratios whose purpose is to determine the ability of cooperatives to generate profits for a certain period, this ratio

illustrates how companies can guarantee debt through capital. The purpose of the company is to use leverage ratio so that the profit gained is greater than the cost of assets and sources of funds, thus benefiting the shareholders. The concept of leverage ratio is very important specially to show financial analysts in (Hanief and Saifi, 2018: 96), the cooperative hope jaya shown in the Table 1.

**Table 1.** Return on asset (ROA)

Year	Rasio Return on asset (ROA) (%)	Trend Analysis (%)
2016	10.41	
2017	9.84	-5.79
2018	9.64	-2.02

Source: KSU Harapan jaya data processing, 2019

Return on assets (ROA) shows the efficiency of a company in managing all its assets to obtain revenue (Sumarthananyasa and Diatmika, 2013: 210). In 2016 the highest ROA was 10.41% while the following year declined. Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / per / M.KUKM / V / 2006 concerning Guidelines for Achievement Cooperative Assessment, then the assessment of ROA Results of cooperatives should be categorized as Good (7% - <10%). The income of the hope jaya cooperative increased every year where in 2017 the increase in cooperative NET INCOME was Rp 182,727,237.10 and in 2018 an increase of Rp 137,706,012.46. Based on the results of interviews with the chairman of the cooperative each year the cooperative increases the number of vehicles for the dump truck rental business and heavy equipment.

Return on Equity (ROE) This ratio shows the ability of capital to produce profits or the remaining business results (NET INCOME) of cooperatives. Based on the calculation results obtained ROE hope jaya cooperative as Table 2.

**Table 2.** Return on Equity (ROE)

Year	Return on Equity (ROE) (%)	Trend Analysis (%)
2016	10.49	
2017	11.39	7.92
2018	10.74	-6.03

Source: KSU Harapan jaya data processing, 2019

Return on Equity (ROE) is used to measure how much the cooperative's net profit / net income is generated from each rupiah of funds embedded in total equity. Based on the table, the ROE of Harapan Jaya Cooperatives has decreased every year. The highest ROE occurred in 2016 at 48.64%. Despite the decline, referring to the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / per / M.KUKM / V / 2006 concerning Guidelines for Cooperative Assessment Achievement in Return on Equity cooperatives, the hope of victory is very good (> 21%)

Net Profit Margin (NPM) is the profitability ratio used to measure the percentage of cooperative NET INCOME to net sales. Based on the calculation results obtained ROE hope jaya cooperative as Table 3.

**Table 3.** Net Profit Margin (NPM)

Year	Net Profit Margin (NPM) (%)	Trend Analysis (%)
2016	41.75	
2017	38.31	-8.99
2018	37.66	-1.71

Source: KSU Harapan jaya data processing, 2019

Net Profit Margin (NPM) in the Harapan Jaya Cooperative shows a decrease every year. The highest NPM ratio occurred in 2016 which was 41.75%. Net Profit Margin based on the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / per / M.KUKM / V / 2006 concerning Guidelines for Appraisal of Cooperative Achievement is classified as very good at > 15%. Profitability will jeopardize the existence of a business if it tends to decrease and unstable. (Ariyanti et al, 2017)

Liquidity Ratio is closely related to capital structure and Cooperative value. A liquid company will usually be trusted by investors because investors believe that the company can pay off its obligations in a timely manner, but on the other hand a liquid cooperative will generally use internal funds rather than external funds in the form of debt. In this study the current ratio is analyzed. Current Ratio is the ratio between the amount of current assets and Munawir's current debt (2007). Current Ratio can be used as a basis

for calculating short-term liquidity, the most important because high Current Ratio will show good value for investors. So cooperatives that have a high liquidity ratio. The tendency of a high level of liquidity ratio indicates good liquidity capability but can also indicate inefficiencies and money that is not exploited to the maximum Widyasari et al (2013).

**Table 4.** Current Ratio

Year	Current Rasio (%)	Trend Analysis (%)
2016		
2017	126.41	100.00
2018	257.52	50.91

Source: KSU Harapan jaya data processing, 2019

Based on the calculated Current Ratio in 2017 that is 126.41% and in 2018 that is 257.52%. Reviewed by the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / per / M.KUKM / V / 2006 concerning Guidelines for Appraisal of Cooperative Achievement can be declared healthy condition.

The Solvency Ratio consists of Debt to Asset Ratio (DAR) and Debt to Equity Ratio. Debt to Asset Ratio is a ratio to measure the amount of assets financed by debt. This ratio is used to determine the ability of cooperatives to pay off all debt guaranteed by the amount of Cooperative assets. Based on the calculation results obtained DAR hope jaya cooperative as follows:

**Table 5.** Debt to Asset Ratio (DAR)

Year	Debt to Asset Ratio (DAR) (%)	Trend Analysis (%)
2016	0.00	
2017	10.12	100.00
2018	9.21	-9.92

Source: KSU Harapan jaya data processing, 2019

Debt to Asset Ratio (DAR) of Harapan Jaya Cooperative based on the lowest calculation result in 2016 was 61.30%. Based on the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / per / M.KUKM / V / 2006 concerning Guidelines for Appraisal of Cooperative Achievement > 60% to 80% the criteria are not good

Debt to Equity Ratio is a ratio that uses debt and capital to measure the magnitude of the

ratio. DER is the main financial ratio and is used to assess the financial position of a cooperative. Also used to measure the ability of cooperatives to pay off obligations. Based on the calculation results obtained DER hope jaya cooperative as follows:

**Table 6.** Debt to Equity Ratio

Year	Debt to Equity Rasio (%)	Tren Analysis (%)
2016	0.00	
2017	11.72	100.00
2018	10.26	-14.25

Source: KSU Harapan jaya data processing, 2019

The Debt to Equity Ratio of Harapan Jaya Cooperative based on the lowest calculation results in 2018 is 10.26%. Based on the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / per / M.KUKM / V / 2006 concerning Guidelines for Appraisal of Cooperative Achievement  $\leq 40\%$  criteria is very healthy

**Table 7.** Activa Rotation

Year	Ratio (%)	Trend Analisis (%)
2016	0.00	
2017	0.10	1.82
2018	0.09	0.57

Source: KSU Harapan jaya data processing, 2019

This asset turnover is intended to measure the extent to which the cooperative's ability to generate sales with its fixed assets. The greater the rotation of the ratio, the better it is for cooperatives. Based on the results of the count can be categorized enough. Cooperatives need to maximize their assets to be invested.

### Harapan Jaya Cooperative Business Development

To achieve the aims and objectives set by *Harapan Jaya* Cooperative, the cooperative carries out various businesses that are appropriate to the type of cooperative and the needs of members and surrounding communities. according to Fransisca Mulyono (2010) to be successful, cooperatives inevitably have to master the concepts of business, because its competitors, whether cooperatives and non-cooperatives, are increasingly using business concepts. By all the members of the cooperative

are plasma farmers, which are the conditions being a member is to own plasma oil palm land, the cooperative's business is related to oil palm and based on the best opportunities available such as savings and loan units, management of plasma tbs, rental dump trucks, beko heavy equipment rental, heavy equipment motor graders..

**Table 8.** Harapan Jaya Cooperative Unit Business Income

Year	Saving / Loan (%)	Fee TBS (%)	Dumptruck (%)	Beko (%)	Gleder (%)
2016	44.31	8.92	26.97	19.79	
2017	44.70	6.70	31.58	13.49	3.53
2018	39.76	4.66	38.45	7.76	9.38

Based on the results of these calculations it can be stated that the largest contribution of cooperative income comes from the savings and loan business unit. According to the chairman of the cooperative "the beginning of the formation of this cooperative to take care of oil palm owned by plasma farmers, but seeing the needs of members and other business potential, the cooperative runs a variety of potential businesses"

The development of cooperatives can be shown from the competitive advantages that cooperatives have compared to non-cooperative business institutions. The development of a cooperative business is a measure to make a business entity become large and advanced. Business activities developed by cooperatives in principle are activities related to the interests of members. One of the main indicators of the success of these business activities is if member businesses develop in line with the development of cooperative businesses (Elviantari, 2015)

In 2016 there were 4 units of dumptruck, while in 2017 there were 5 units and in 2018 there were 6 units. In addition to the dumptruck owned by the cooperative, the Harapan Jaya cooperative also cooperates with the owner of the personal dumptruck to transport the fruit of the members' crops. Every year the cooperative adds a fleet to transport the members' harvests according to the cooperative's needs and cash.

For heavy equipment owned by Harapan Jaya Cooperative from 2016 to 2018, namely Beko and Gleder. In 2018 the cooperative hopes to win an ambulance that is intended not only for

members but can be utilized by residents who need it especially the villagers of Dajaya.

The achievements of the Harapan Jaya Cooperative show that the Harapan Jaya Cooperative is a healthy and well-developed cooperative. In 2016 the Harapan Jaya cooperative was awarded as an outstanding cooperative at the provincial level in West Kalimantan. In 2019 the hopeful jaya cooperative will be included as a national-level outstanding cooperative. Hope Jaya Cooperative business development is also beneficial for the surrounding community in utilizing employment opportunities. This cooperative provides opportunities for the surrounding community who need work, namely to become heavy equipment operators, dumptruck drivers and cooperative employees. Nevertheless cooperatives still need support and care from all parties, both members and the government through the Department of Cooperatives, Micro, Small and Medium Enterprises, Sintang District, so that the businesses run by cooperatives can continue to run and develop so as to further benefit members and the community at large.

In 2019 the cooperative hopes to build a new office which is right on the side of the main road. The choice of location is to improve service to members and develop businesses managed by cooperatives so that they increasingly compete with those of competitors.

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## CONCLUSION

Based on data and research findings on the Harapan Jaya Cooperative Development in terms of capital finance and business, in general, the cooperative financial statements showed good condition. In terms of capital finance, cooperative assets in Harapan Jaya are annually increasing. Based on data/reports of annual member meetings for 3 years, from 2016 to 2018, there was an increase in both capital finance, cooperative profit and total assets of Harapan Jaya Cooperative Capital Development in this study in terms of the Solvency Ratio, Liquidity Ratio and Profitability Ratio. Overall shows good and excellent criteria. The members' participation in the Harapan Jaya cooperative can be classified quite well.

The cooperative business development is indicated by the addition of income from savings and loan units, management of plasma tubers, dump truck rental, Beko heavy equipment rental, motor grader heavy equipment. In addition, business development is also seen from the addition of dump trucks and heavy equipment owned by cooperatives.

Based on the results of the study, it can be suggested that the cooperative hopes to increase capital in its own capital, namely the compulsory savings of members. Businesses that have been run and provide benefits for cooperatives should be maintained and developed so that the welfare of members increases.

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