

Strategic Plan Design for Business Formulation and Simple Financial Report Bookkeeping Training

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ABSTRACT

Keywords:

Socialization, Business Strategy, Financial Report Bookkeeping Training

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This study aims to analyze and identify solutions to the managerial and financial problems faced by micro-enterprises in the barbershop sector. The study is based on a lack of understanding of business planning and basic financial record-keeping, which hinders business growth and competitiveness. The method used is a participatory and applied approach, involving barbershop owners and employees at every stage of the activity. The first stage is needs identification through surveys and interviews, followed by business strategy socialization and simple financial bookkeeping training. Evaluation was conducted using pre- and post-tests to measure the increase in participants' knowledge. The results showed a significant increase in understanding of business planning, operational management, and financial bookkeeping after the training. The recommendations from this study are the need for a longer implementation period, ongoing mentoring, and the involvement of relevant parties such as local governments or financial institutions to increase the sustainability of the program. This study contributes to proving that participatory and practice-based empowerment programs can improve the managerial and financial capacity of micro-enterprises, thereby supporting the growth and competitiveness of small businesses like Matahari Barbershop.

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INTRODUCTION

The development of Micro, Small, and Medium Enterprises (MSMEs) is a crucial component of the Indonesian economy. According to data from the Ministry of Cooperatives and SMEs, the number of MSMEs in the country will

reach approximately 66 million by 2023. MSMEs contribute significantly to Indonesia's Gross Domestic Product (GDP), accounting for 61% of GDP, or approximately IDR 9,580 trillion. Furthermore, MSMEs employ approximately 117 million workers, or 97% of Indonesia's total workforce. The government's role in fostering MSME development supports increased public interest in entrepreneurship (Agustina & Yunita, 2024; Oktaviranti & Alamsyah, 2023). If this growth trend can be maintained and supported by appropriate policies, MSMEs could become a key pillar of the Indonesian economy in the future.

There are three types of businesses that MSMEs can carry out to generate profits: manufacturing, trading, and service businesses (Agustina & Yunita, 2024; Puspita et al., 2024; Wahyuni et al., 2023). The diversity of MSMEs will undoubtedly lead to complex business competition, in which all competing industries/businesses engage in a range of competitive actions and responses (Abidin, 2022; Albar, 2023). One type of Small and Medium Enterprise (SME) operating in the service sector is the barbershop. The barbershop MSME is a service business that is currently growing rapidly, in line with increasing public awareness, especially among men, regarding appearance and personal care. In various cities and regions, barbershops are a popular business opportunity due to their relatively affordable capital requirements, stable market demand, and ability to operate on a small to medium scale.

Matahari Barbershop is a popular barbershop in Mataram, West Nusa Tenggara. It is located in the Cemara neighborhood, on Jl. HOS Cokroaminoto No. 21, Monjok Barat sub-district, Selaparang district. This barbershop offers haircuts for both men and children, ranging from classic to modern styles. After the haircut, customers receive additional services, such as a hair wash, a warm-towel treatment, a hair vitamin application, and custom styling.

Despite the relatively stable growth of MSMEs, most barbershop owners still face serious challenges in managing their businesses. The managerial issue is the uneven distribution of human resources, this is due to a lack of training and education, which makes it difficult for many business actors to increase productivity, innovation, and competitiveness (A. Hidayat et al., 2022; Narisin et al., 2023; Purwanto & Wafa, 2023). These limited human resources will affect the poor service provided (Narisin et al., 2023; Sanjani, 2024; Zuhdi et al., 2024). In addition, low financial literacy is also part of the challenges faced by MSMEs (Okoye et al., 2023; Sungkawaningrum et al., 2022; Yoopetch, 2021). Common problems include the lack of a structured business plan and suboptimal operational management. This situation makes it difficult for businesses to grow, is inefficient, and unprepared to access financing from formal financial institutions.

The development and sustainability of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia face significant challenges, particularly in terms of managerial and financial aspects. MSMEs are essential to the economy, contributing substantially to GDP and employment, but many MSME owners

lack the skills to manage their operations effectively (Hasanudin, 2023; Hendrawan et al., 2024; Ng'ora et al., 2022). One key issue is the insufficient training and education for entrepreneurs, leading to inefficiencies and reduced competitiveness (Maheshkar & Soni, 2021; Nambira & Namene, 2020). Furthermore, financial literacy remains a significant barrier, with many business owners failing to develop structured financial plans or understand basic financial management practices (Hendayani et al., 2022; Sutrisno et al., 2023; Thamrin et al., 2024). This lack of financial acumen prevents MSMEs from accessing formal financing and hinders their growth potential. The literature also highlights the importance of business strategy development, marketing, and operational management in improving MSME performance (Hasanudin, 2023; M. T. Hidayat & Witta, 2024). Addressing these issues through education and structured training programs has been proposed as a strategic approach to enhancing MSME productivity and sustainability

The purpose of this study is to analyze and identify solutions to the managerial and financial problems faced by Matahari Barbershop, a micro-enterprise operating in the hairdressing service sector. The study explores simple and applicable business strategies through the development of a business plan, market analysis, and marketing strategies to increase competitiveness and business sustainability. Furthermore, the study provides training on effective operational management, including the development of standard operating procedures (SOPs), improving service quality, and improving cost efficiency.

METHOD

The research method used in this activity was a participatory and applied approach, aimed at increasing the capacity of barbershop business owners to develop business strategies and independently maintain simple financial records. The participatory approach was chosen to ensure partners were actively involved in every stage of the activity (Miller et al., 2020), while the applied approach was used to ensure that the materials and practices provided could be directly applied in daily business activities.

The initial stage of the research was planning, which was conducted through needs identification. This process involved surveys and interviews with Matahari Barbershop owners and employees to determine their level of understanding of business strategies and simple financial reporting. The results of the needs identification were then analyzed and used as the basis for developing activity materials to align with the real conditions and problems faced by partners.

The next stage was implementation, which consisted of two main activities: business strategy socialization and simple financial bookkeeping training. Business strategy socialization was conducted through Focus Group Discussions (FGDs) that covered basic business planning concepts, hands-on practice in developing strategies based on business conditions, as well as group

discussions and short consultation sessions. Next, simple financial bookkeeping training is provided to improve participants' skills in recording daily transactions, preparing profit and loss reports, understanding balance sheets, managing simple cash flow, and using manual cash books and MSME financial applications.

The final stage is evaluation, conducted through pre- and post-tests to measure participants' knowledge gains before and after the training. Furthermore, evaluation is conducted through mentoring activities, where the community service team conducts monitoring and visits, both in person and online, to observe the implementation of the training results and provide input for improvements (Oliveira, 2023). The entire series of activities is then documented and compiled into a report as a form of accountability and publication of the results.

FINDING AND DISCUSSION

One of the primary goals of higher education is community service. This activity utilizes technology and science to provide assistance to the community. This service aims to improve partners' insight and skills in planning business formulation strategies and providing simple financial bookkeeping training at Matahari Barbershop. Initial observations indicate that the community still has limited understanding of the managerial and financial aspects of running their business, especially in terms of business strategy planning and simple bookkeeping. Problems encountered include the lack of a structured business plan, suboptimal operational management, and the inability to record transactions properly, which makes it difficult for the business to grow.

This community service was carried out at Matahari Barbershop in Mataram City. It is located in the Cemara neighborhood, Jl. HOS Cokroaminoto No. 21, Monjok Barat sub-district, Selaparang district. This barbershop offers haircuts for both men and children, ranging from classic to modern styles. After the haircut, customers will receive additional services such as hair washing, a warm towel on the face, hair vitamin application, and styling according to their wishes. All of these services are offered at prices starting from IDR 20,000. This barbershop is quite busy with visitors so it is important to examine internal and external factors that include aspects that are the strengths and weaknesses of Matahari Barbershop.



Figure 1. Presentation of Material on Business Strategy Plans and Simple Bookkeeping Training

The results of the identification of internal factors such as (1) strength (*strengths*) shows that Matahari Barbershop has a good reputation based on customer reviews and the services provided are complete with competitive prices; (2) weaknesses (*weakness*) At Matahari Barbershop, the dependence on the quality of the barber. If the barber who works is less skilled or changes frequently, the quality of service will decrease and affect customer satisfaction. Although the prices offered are affordable, competition is tight because many other barbershops offer similar services. Meanwhile, external factors include (1) opportunities (*opportunities*) shows that Matahari Barbershop has a good reputation so that it has the opportunity to expand its market share by adding branches in several locations. In addition, barbershops can utilize social media to offer various services so that they can attract many customers. (2) Threats: the emergence of new barbershops with more modern concepts and exclusive services or low prices.

The results of this analysis serve as the basis for designing a business strategy, including determining the mission as a provider of quality hair care services, the vision to become the barbershop of choice in Mataram City, as well as operational values and principles. The activities are implemented in stages, adapting to the conditions, needs, and characteristics of the partners. The following is a Figure 1 of the activities taking place. Several important findings from this activity indicate the success of this activity in increasing understanding of business formulation strategies and improving the ability to create simple financial reports.

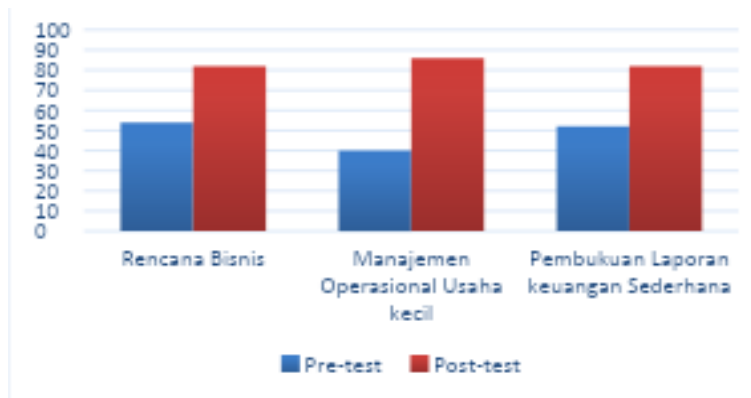


Figure 2. Comparison of Pre-test and Post-test Results

Figure 2, shows that the average pre-test score for business strategy planning is 54, small business operational management is 40 and simple financial report bookkeeping is 52. The owners and employees of Matahari Barbershop have insufficient knowledge of business planning strategies and simple financial bookkeeping. After the socialization and training activities, the post-test results showed a significant increase. The average post-test score for business strategy planning is 82, small business operational management is 86 and simple financial report bookkeeping is 82. This proves that this community service activity can increase the capacity of partners both in terms of knowledge and skills. A comparison of the pre-test and post-test results shows an increase in the partners' managerial and financial empowerment, moving from a limited initial level to a greater understanding. Therefore, this activity has proven effective in enhancing Matahari Barbershop's managerial and financial capacity, making it better prepared to face market competition and develop its business sustainably.

One indicator of the program's success was the active participation of Matahari Barbershop owners and employees in various activities. The number of questions asked and the discussions that ensued indicated that the socialization and training activities attracted the interest of participants. The interactive socialization and training allowed participants to actively discuss business strategies and simple bookkeeping management. The combination of business strategy planning socialization, training, and simple financial accounting simulations was an effective method for conveying complex topics. The socialization provided a theoretical foundation, while the training provided practical experience that helped participants better understand the concepts. However, this activity faced time and resource constraints. Therefore, to ensure the sustainability of this type of program in the future, it is recommended to have a flexible schedule and involve more parties.

Discussion

The results of this community service activity indicate that the participatory and applied approach was effective in addressing the managerial and financial challenges faced by Matahari Barbershop. Initial observations

showed that the owners and employees had limited understanding of business strategy formulation and simple financial bookkeeping. This condition is common among micro and small enterprises, where operational activities tend to focus on daily services rather than structured planning and financial management. Through targeted socialization and training, participants were gradually introduced to essential concepts that are directly relevant to their business context (Bryikhanova et al., 2021; Frunza et al., 2021).

The analysis of internal and external factors provided a strong foundation for developing appropriate business strategies. Internally, Matahari Barbershop benefits from a good reputation, competitive pricing, and comprehensive services, which are significant strengths in maintaining customer loyalty. However, weaknesses such as dependence on barber skills and intense competition highlight the importance of human resource management and service consistency (Wahyuni et al., 2023). Externally, opportunities for market expansion and digital promotion through social media demonstrate potential growth pathways, while threats from emerging competitors emphasize the need for continuous innovation and differentiation.

The formulation of business strategies based on the SWOT analysis helped partners better understand their business position. By defining a clear vision, mission, and operational values, Matahari Barbershop gained a more structured direction for future development. This strategic clarity is crucial for small businesses, as it supports better decision-making and long-term planning (Alharbi, 2023). The discussion sessions and hands-on practice enabled participants to translate abstract concepts into practical strategies aligned with their real business conditions.

The improvement in participants' understanding is clearly reflected in the pre-test and post-test results. The significant increase in scores across business strategy planning, operational management, and simple financial bookkeeping demonstrates the effectiveness of the socialization and training methods. These findings suggest that combining theoretical explanations with practical simulations can significantly enhance learning outcomes, especially for adult learners and small business actors who prefer experiential learning approaches.

Active participation during discussions and training sessions further indicates the relevance of the material to participants' needs. The high level of engagement, reflected in frequent questions and interactive dialogue, suggests that the issues addressed resonated strongly with the partners' real challenges. This interaction also allowed facilitators to adapt explanations and examples (Ataman & Safitri, 2024; Wartoni et al., 2023), making complex managerial and financial concepts easier to understand and apply in daily operations.

The activity program contributes to the empowerment of micro-business actors by strengthening their managerial and financial capacities. As a recommendation, future programs should allocate longer implementation periods, incorporate continuous mentoring, and involve additional stakeholders

such as local government or financial institutions to enhance sustainability. The main contribution of this activity lies in demonstrating that participatory, practice-oriented community service programs can effectively improve business strategy formulation and financial management skills, thereby supporting the sustainable growth and competitiveness of small enterprises like Matahari Barbershop.

CONCLUSION

Community service activities through managerial and financial coaching at the Matahari Barbershop MSME have had a real positive impact. Based on the pre-test and post-test results, it shows a significant improvement in business strategy planning, small business operational management, and simple financial reporting bookkeeping. The results of the SWOT analysis for the business strategy plan show that Matahari Barbershop has advantages in a good reputation and quality service at competitive prices. However, there are several challenges such as dependence on barber skills and the need for effective marketing strategies. The results of the pre-test and post-test also show that the level of knowledge related to bookkeeping has increased. The active participation of participants in all series of activities has succeeded in increasing partner empowerment, strengthening business capacity, and opening opportunities for sustainable economic growth.

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