

Analysis of the Application of Financial Management in E-Commerce-Based MSMEs: A Case Study of Ibnuali_Store on Shopee

Mardiana Nisa Baitipur¹, Suryaniningsih²

^{1,2} STIBISNIS Tegal Polytechnic, Indonesia

* Correspondence e-mail; mardiananisa94@gmail.com

Article history

Submitted: 2026/06/01; Revised: 2026/09/11; Accepted: 2026/10/07

Abstract

Micro, Small, and Medium Enterprises (MSMEs) play an important role in supporting economic growth, yet their sustainability and development depend not only on marketing and sales capabilities but also on effective financial management. This study aims to analyze the implementation of financial management at Ibnuali_Store, an MSME in Tegal Regency that conducts sales through digital platforms. The study employed a qualitative approach using a case study method. Data were collected through observation of business activities, interviews with the owner, Mr. Mohamad Ibnu Mubarak, and documentation of financial activities and inventory. The findings indicate that after approximately nine years of operation, Ibnuali_Store has not experienced significant business development. This condition is associated with inadequate financial management practices, particularly the absence of systematic bookkeeping, the lack of separation between business and personal finances, and large-scale procurement of new products without sufficient demand analysis. These practices make it difficult to determine the business's financial position accurately and result in capital being tied up in slow-moving inventory. The study recommends regular financial recording, separate accounts, cash flow reporting, and data-based inventory control.

Keywords

Financial Management, MSMEs, Bookkeeping, Inventory, Online Store, Case Study.



© 2026 by the authors. This is an open access publication under the terms and conditions of the Creative Commons Attribution 4.0 International (CC BY SA) license, <https://creativecommons.org/licenses/by-sa/4.0/>.

INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) are one of the important sectors in the Indonesian economy. The development of digital technology also provides greater opportunities for MSMEs to market products through various digital trading platforms. The use of digital platforms allows business actors to reach a wider range of consumers without having to have a physical store with large operational costs. However, the ease of starting and running a business online does not automatically guarantee business development. One aspect that is often a problem is the ability of MSME actors to carry out financial management. Unsystematic financial management can cause business owners to have

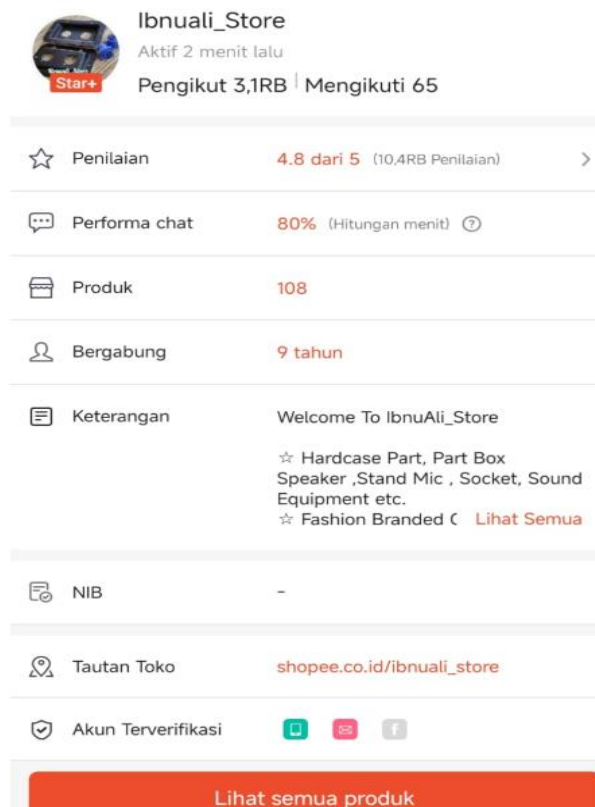
difficulty knowing the amount of capital available, the amount of profit obtained, the costs that have been incurred, and the actual condition of inventory. The Financial Services Authority also continues to encourage the improvement of financial literacy for MSME actors, including the use of digital financial records in business activities.

Financial recording has an important function because it can be the basis for business owners to evaluate performance and make decisions. Within the framework of SAK EMKM, financial position statements at least provide information about assets, liabilities, and equity, while income statements provide information about financial performance over a period. Similar problems are also found in other MSMEs. Putri and Suidarma's research shows that financial literacy, separation of personal and business finances, and the application of simple bookkeeping have a positive and significant relationship with the sustainability of MSME businesses. Other research on MSMEs also shows that the absence of separation between the owner's personal finances and business finance can make it difficult to trace business transactions.

This condition becomes relevant to be studied in IbnuAli_Store. The owner, Mohamad Ibnu Mubarak said that IbnuAli_Store is an MSME that has been running online business activities for more than nine years. Even though it has carried out business activities in that period, business development has not shown significant progress. Based on initial observations, one of the main problems is in the aspect of financial management. IbnuAli_Store does not have a clear and organized bookkeeping system. Business transactions have not been recorded systematically so that information about income, expenses, profits, and the financial position of the business cannot be known accurately. In addition, there is still a mixture between business finance and the owner's personal finances. Another problem is related to inventory management. In an effort to increase product variety, the procurement of several new products is carried out in relatively large quantities without being preceded by adequate sales and market demand analysis. As a result, there are products that experience inventory accumulation. This condition causes some business capital to be held back in the form of unsold goods. This problem shows that IbnuAli_Store problem does not solely lie in marketing activities, but also in how financial resources are managed. Good financial management is needed so that every fund used in business activities can be controlled and directed to generate economic benefits.

Sales Data 12 Months IbnuAli_Store			
No.	Month	Year	Quantity
1.	September	2025	IDR 22,360,000
2.	October	2025	IDR 23,860,000
3.	November	2025	IDR 16,190,000
4.	December	2025	IDR 14,660,000
5.	January	2026	IDR 10,670,000

6.	February	2026	IDR 10,640,000
7.	March	2026	IDR 14,760,000
8.	April	2026	IDR 20,460,000
9.	May	2026	IDR 21,630,000
10.	June	2026	IDR 14,590,000
11.	July	2026	IDR 33,110,000
12.	August	2026	IDR 35,370,000



Based on these conditions, this study was conducted to analyze the application of financial management in IbnuAli_Store and identify problems that hinder business development.

METHODS

This study employed a descriptive qualitative approach using a case study method. This approach was selected because the research aims to obtain an in-depth understanding of financial management practices within a specific business unit, namely IbnuAli_Store. As an e-commerce-based Micro, Small, and Medium Enterprise (MSME), IbnuAli_Store sells various types of sound system spare parts through digital commerce platforms. The case study design enables the researchers to examine financial management practices in their actual business context, particularly how the owner manages financial transactions, cash,

business capital, procurement, inventory, and financial decision-making. Through this approach, the study seeks to identify the existing financial management practices, the problems encountered by the business owner, and their implications for business development.

The object of this research was the implementation of financial management at Ibnuali_Store. The aspects examined included transaction recording, cash management, separation of business and personal finances, procurement of goods, inventory management, and the financial decision-making process. These aspects were selected because they represent essential components of financial management in small businesses and are closely related to the ability of business owners to monitor financial conditions and make appropriate business decisions. The research also considered how the owner manages funds obtained from business activities and how financial information is used in determining the quantity and type of products to be purchased. The data used in this study consisted of primary and secondary data. Primary data were obtained directly from the business owner, Mr. Mohamad Ibnu Mubarak, through interviews and observations of Ibnuali_Store's operational activities. The interviews were conducted to obtain detailed information regarding the owner's financial management practices, including transaction recording, the use of business funds, cash management, product procurement, inventory control, and financial management constraints. Observations were conducted to examine the actual implementation of financial and inventory management activities in the business. Through direct observation, the researchers were able to compare the information obtained from interviews with the practices carried out in daily business operations.

Secondary data were obtained from documents and records available at Ibnuali_Store. These included transaction documentation, sales records, purchase records, inventory data, and other relevant business documents. The use of both primary and secondary data was intended to provide a more comprehensive description of the financial management practices implemented by the business and to support the credibility of the research findings. Data collection was conducted through observation, interviews, and documentation. Observation focused on financial transactions, cash management, product procurement, and inventory activities. Interviews with the business owner explored the processes and considerations underlying financial decisions and the difficulties encountered in managing business finances. Documentation was used to complement and verify information obtained through observations and interviews by examining available transaction and business records.

The data were analyzed through three interconnected stages: data reduction, data presentation, and conclusion drawing. Data obtained from interviews, observations, and documentation were first organized and reduced according to the main research themes, including bookkeeping, financial separation, cash flow, procurement, and inventory management. The organized data were then presented descriptively to provide a clear picture of the financial management condition of Ibnuali_Store. Finally, conclusions were

drawn by identifying patterns, problems, and relationships among the findings. The conclusions were subsequently reviewed against the collected evidence to ensure that the interpretation accurately represented the financial management practices of Ibnuali_Store.

RESULTS AND DISCUSSION

Overview Ibnuali_Store

Ibnuali_Store is an MSME that carries out trading activities through an online platform. The business has been running for more than nine years. The main business activities include procurement of goods, inventory storage, product marketing through digital platforms, order processing, and service to consumers. The sector of goods sold can be included in the electronic category, namely sound system spare parts. Even though it has been running a business for a period of more than nine years, business development has not shown significant progress. Based on the observation results, this condition is not only related to the marketing aspect, but also to the financial management system that has not run optimally.

Bookkeeping Conditions

The results of the study show that Ibnuali_Store does not have a clear, systematic, and organized bookkeeping system. Transaction recording has not been carried out consistently in a system that allows owners to know the financial position of the business periodically. In fact, facts in the field show that the owner uses only one account intended for his online shop business and also for his personal financial transaction needs. This condition causes information about income, costs, profit, and cash flow to be not adequately available. Even simple information such as whether the amount of capital is still intact as it was at the beginning of the startup or has actually decreased cannot be easily read. This issue is important because business decisions should be based on reliable financial information. Without records, owners can have difficulty answering basic questions such as:

- What is the business turnover?
- What is net profit?
- What are the operating costs?
- How much capital is still available?
- Which product is the most profitable?
- Which products are experiencing buildup?
- What is the value of the inventory that is still in storage?

Thus, bookkeeping weaknesses are one of the fundamental problems in Ibnuali_Store management. This can happen because business owners lack understanding of the importance of bookkeeping in business implementation.

Inseparability of Personal and Business Finance

The second problem found is that the separation between business finance and personal finance is not optimal. Business funds and personal funds are mixed causing

business cash flow to be difficult to trace. When the owner uses the proceeds of sales for personal needs without recording as a personal take, the transaction can cause a wrong perception of business profits. This condition also makes it difficult for the owner to determine the actual amount of business capital. This is evident from the transaction history in the business owner's account, namely Mr. Mohamad Ibnu Mubarak where the balance withdrawn from the market place and the balance issued for personal interests comes from the same account number. This finding is in line with previous research that shows that there is no separation between the owner's personal finances and MSME finances can make it difficult to trace business transactions. Therefore, the separation of accounts and the recording of personal transactions separately is a fundamental step that needs to be taken.

Inventory Management

The next problem is found in procurement and inventory management. In an effort to develop product variety, Ibnuali_Store procure several new products in large quantities. However, the procurement decision has not been fully based on an analysis of the level of consumer demand and the sales history of the product in the market place. As a result, there are several types of products that experience inventory buildup. Among the products that disrupt Ibnuali_Store finances due to inventory buildup include 3.5mm to 2RCA 1.8m original BMA stereo jack mini audio cable, 2-pin speaker bending terminal, mobile phone holder for microphone stand, JBL tweeter funnel size 30.2 x 16 plastic horn tweeter and 2RCA - 2RCA 1.8m original BMA audio cable. This condition shows a relationship between inappropriate new product procurement decisions and poor financial management. When business funds are used to buy goods with a low turnover rate, the funds become held back in the form of inventory. So this directly results in low cash flow which affects the availability of fast moving products due to the lack of capital to shop for fast moving products.

It can be described simply as follows:

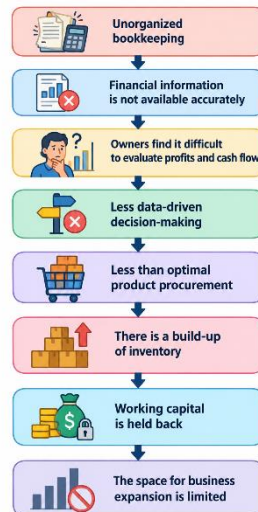
Cash → Purchase of Inventory → Goods Not Sold Quickly → Cash Held

The longer the product is not sold, the longer the capital is held back and cannot be used for the procurement of more profitable products.

The Relationship of Financial Management with Business Development

Based on the results of the study, the lack of optimal financial management is one of the factors that can explain why the development of Ibnuali_Store for nine years has not shown significant progress.

The relationship can be described as follows:



Thus, financial management issues are not only administrative problems, but can affect operational decisions and business development.

1. Problem Analysis

Aspects	Conditions Ibnuali_Store	Impact
Bookkeeping	Not yet systematic	Difficult to know the profit and financial position
Personal and business finance	Still mixed	Cash flow is difficult to track
Inventory	Multiple products stack	Retained capital
Product procurement	Some are done in large quantities	Resiko overstock
Decision-making	Not yet based on financial data	Low business decision effectiveness

Based on the findings of the study, there are three main problems.

The findings show that Ibnuali_Store problems are interrelated. Weak bookkeeping causes owners to not have sufficient information to evaluate performance. Then when personal and business finances are mixed due to incompetence in financial management, it is difficult for business owners to determine the true financial position of the business being run. Furthermore, limited financial information can affect procurement decisions. New products can be purchased in large quantities without considering capital capabilities and demand levels.

CONCLUSION

The results of the study show that the main problems in the development of

Ibnuali_Store for approximately nine years are not only related to sales and marketing activities, but also related to the lack of optimal financial management. There are three main problems, namely the lack of systematic bookkeeping, the lack of optimal separation of business finances and personal finances of owners, and inventory management that has not been based on demand analysis and product turnover.

The absence of organized bookkeeping causes owners to have difficulty in accurately knowing the financial condition of the business. The mixing of personal funds and business funds makes business cash flows increasingly difficult to trace. Meanwhile, the procurement of large quantities of products without adequate demand analysis causes some inventories to accumulate and results in business capital being held back in the form of goods. Based on these conditions, financial management improvement Ibnuali_Store need to start from simple and consistent steps, namely separating personal and business accounts, recording all transactions regularly, compiling simple income and loss and cash flow reports, and controlling inventory based on sales data. The implementation of the system is expected to improve the quality of financial information so that owners can make more measurable business decisions. Thus, financial management not only functions as a recording activity, but also as an instrument of control and the basis for business development.

REFERENCE

- Ikatan Akuntan Indonesia. (2016). Standar Akuntansi Keuangan Entitas Mikro, Kecil, dan Menengah (SAK EMKM). Jakarta: Ikatan Akuntan Indonesia.
- Mustika, I., Ferdila, F., Khadijah, K., Sumarman, B., & Juniarti, I. (2026). Pendampingan audit internal sederhana dalam pengelolaan keuangan UMKM di Kelurahan Batu Besar, Kota Batam. *MINDA BAHARU*, 10(1).
- Putri, N. W. O. P., & Suidarma, I. M. (2026). Analisis pengaruh literasi keuangan, pemisahan keuangan pribadi-usaha dan penerapan pembukuan sederhana terhadap kelangsungan usaha UMKM. *Jurnal Akademi Akuntansi Indonesia Padang*, 5(2), 293–300. <https://doi.org/10.31933/er76w639>
- Otoritas Jasa Keuangan. (2025). OJK Dorong Literasi Keuangan Digital Bagi Pelaku UMKM. Jakarta: Otoritas Jasa Keuangan.
- Danur, C. F., & Nugraeni. (2026). Pendampingan pengelolaan keuangan UMKM melalui pemisahan keuangan dan penerapan pencatatan digital sederhana. *Jurnal Pengabdian Bersama Masyarakat Indonesia*, 4(3), 09–19. <https://doi.org/10.59031/jpbmi.v4i3.927>
- Fantania, A. (2021). Penyusunan laporan keuangan UMKM berdasarkan Standar Akuntansi Keuangan Entitas Mikro, Kecil, dan Menengah (SAK EMKM) pada Toko Bangunan Bukit Sumber Alam. *Jurnal KIAFE*.

