

## Analysis of Trade Receivable Control of Wahyu Putra Distributors

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### **Abstract**

*This study aims to analyze the control of trade receivables at Wahyu Putra Distributors in 2019-2022. The analytical tools used are monitoring accounts receivable, assessing the Guttman scale, and identifying company policies and their implementation. This research shows that Wahyu Putra's distributors are less stringent in extending credit to customers. The credit standard implemented by the Wahyu Putra Distributor is only 2C, namely Character and Capacity and the credit requirements that are applied are too light. Monitoring of trade receivables such as accounts receivable turnover rate and the average day of collection of receivables between realization and the target is not in accordance with the results of the receivables aging schedule shows that many customers pay more than 30 days. The receivables collection policy that is applied is too mild and the company's policy in its implementation has been implemented according to operational standards. The conclusion of the study shows that the control of trade receivables in 2019-2022 at the Wahyu Putra Distributor is relatively ineffective, so it is necessary to make changes to the control of trade receivables in the company.*

**Keywords:** *Granting Credit, Monitoring Receivables, Collection Of Receivables*

### **Abstrak**

Penelitian ini bertujuan untuk menganalisis pengendalian piutang dagang pada Distributor Wahyu Putra tahun 2019-2022. Alat analisis yang digunakan adalah monitoring piutang dagang, penilaian skala Guttman dan mengidentifikasi kebijakan perusahaan dan pelaksanaannya. Penelitian ini menunjukkan bahwa Distributor Wahyu Putra kurang ketat dalam memberikan kredit pada pelanggan. Standar kredit yang dijalankan oleh Distributor Wahyu Putra hanya 2C yaitu Character dan Capacity serta persyaratan kredit yang diterapkan terlalu ringan. Monitoring piutang dagang seperti tingkat perputaran piutang dan hari rata-rata penagihan piutang antara realisasi dan target tidak sesuai serta hasil skedul umur piutang menunjukkan bahwa banyak pelanggan yang membayar lebih dari 30 hari. Kebijakan penagihan piutang yang diterapkan terlalu ringan dan kebijakan perusahaan dalam pelaksanaannya sudah diterapkan sesuai standar operasional. Kesimpulan penelitian menunjukkan bahwa pengendalian piutang dagang pada tahun 2019-2022 di Distributor Wahyu Putra terbilang tidak efektif sehingga perlu dilakukan perubahan terhadap pengendalian piutang dagang di perusahaan.

**Kata Kunci:** *Pemberian Kredit, Monitoring Piutang, Penagihan Piutang*

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## INTRODUCTION

Clothing is one of the primary needs that must be owned by everyone, from children to the elderly. There are many types of clothing categories, one of which is pants that have various variations such as jogger pants, culotte, skinny jeans, wide-leg pants, and leggings. Based on the variations of these pants, of course, they have different functions and benefits, especially in pants with a variety of leggings that can provide a feeling of comfort when used, especially when exercising. The many facilities for exercising in the city of Malang make business opportunities for the surrounding community. One of the distributors who distributes leggings in Malang is Wahyu Putra Distributor. Wahyu Putra's distributor is one of the distributors in the city of Malang. The product offered is leggings. Wahyu Putra distributor was established in 2018 and has several customers spread across Indonesia such as Java, Sumatra, and Kalimantan.

Wahyu Putra distributors sell their products not only in cash but also sell their products partially or on credit. The company hopes to sell products on credit so that it can increase sales volume which will ultimately have a direct impact on operating profit. Wahyu Putra distributors use various ways to sell products, one of which is by providing convenience regarding payments made such as making payments on credit. Payment with this method is of course favored by customers, but it creates a risk such as bad debts. Bad debts if not managed properly will certainly bring losses that affect the company's profits. The following is the condition of trade receivables at Wahyu Putra Distributors, which can be seen in Table 1.

Table 1. Trade Receivables Past Due to Wahyu Putra Distributor Period 2019-2022

Year	Credit sales (IDR)	Problem Credit (IDR)
2019	178.950.000,00	20.369.000,00
2020	199.867.000,00	23.945.000,00
2021	230.700.000,00	28.664.000,00
2022	270.980.000,00	31.263.000,00

Source : Wahyu Putra Distributor 2023

Table 1. shows that from 2019 to 2022 the balance of credit sales at the Wahyu Putra Distributor has increased every year. Non-performing loans also experienced an increase, such as in 2019 it increased by 11.38%, and in 2020 it experienced an increase of 11.98%. In 2021 it will increase by 12.42% and in 2022 it will increase by 11.53%. The average non-performing loan from 2019 to 2022 at Wahyu Putra distributors is 11.83%.

The problems being faced by the company include customer delays in making payments from a predetermined time period. These problems are of course an obstacle for companies in managing their capital because receivables cannot directly become company cash, if seen from the problems being faced by the company, it is necessary to have effective control of trade receivables. According to Utari *et al.*, (2014: 121) the policy of granting credit to customers, monitoring receivables, and implementing receivables collection policies are steps in carrying out receivables management. Based on the description of the problem, the authors are interested in conducting research on the control of accounts receivable at Wahyu Putra Distributors with the title of this study "Analysis of Accounts Receivable Control at Wahyu Putra Distributors".

## LITERATURE REVIEW

Sales of goods or services on credit can lead to receivables from the company. According to Purwaji *et al.*, (2016: 49) receivables arise due to the sale of goods or services within the framework of the company's business activities and have a period of time. According to Kasmir

(2015: 231) receivables are sales of goods in installments or on credit. Based on the definition above, it can be concluded that receivables are a number of invoices that will be received by the company from customers within a mutually agreed timeframe, which arises due to sales on credit.

According to Kasmir (2015: 238) credit sales are sales of goods in which the transaction process is carried out in installments according to a certain period of time that has been agreed upon by the two parties with their respective rights and obligations. Sales on credit generally do not immediately generate cash receipts, but generate receivables and when they are due, there will be cash inflows originating from collecting receivables.

Sales on credit certainly provide a risk, namely bad credit if the customer does not pay his obligations so that it has a direct impact on the company. According to Kasmir (2015: 246) states that the risks that occur in credit sales occur intentionally or unintentionally. Deliberately, meaning that the customer does not want to pay for his credit. While unintentionally means, the customer does not intend not to return the credit.

According to Riyanto (2015: 75) there are several factors that can affect the size of investment in receivables. First The volume of credit sales, The greater the credit sales transactions than cash sales, the greater the investment in receivables and vice versa. Second Payment terms of credit sales, payment terms can be strict or lax. The third Provision regarding credit restrictions, the more selective the credit limit given to customers, the less investment in receivables and vice versa. Fourth Wisdom in collecting receivables, the stricter the policy for collecting receivables, the smaller the investment in receivables, and if implementing a loose policy, the investment in receivables will be even greater. Fifth Paying habits of customers, some customers have a habit of paying using discounted opportunities and some customers do not take advantage of these opportunities. If the customer uses this opportunity, the investment in accounts receivable will be smaller and vice versa.

According to Kasmir (2015: 237) in determining control of accounts receivable, financial managers must consider several variables related to receivables including Credit Standards, Credit terms, Monitoring of Accounts Receivable, and Accounts Receivable Collection Policy. Credit Standards, are used by companies to select customers who want to be given credit. According to Hanafi (2016: 561) financial managers can use a more subjective, traditional approach known as 5C. The character has the meaning of the extent to which prospective customers are willing to pay their debts. Capability, looking at the extent of the ability or financial capacity of the company or individual. Capital is the extent to which the amount of funds owned by a company or a person. Collateral, are valuable items handed over by prospective customers as collateral for receivables received. Conditions, looking at economic conditions that will determine the company's ability to pay off its debts.

Credit terms, according to Kasmir (2015: 239) credit terms are useful for increasing credit sales and stimulating customers to pay their obligations immediately. These conditions include the length of time for granting credit (credit period) and cash discounts (discounts). Monitoring of Accounts Receivable is carried out by overseeing the period of collection of accounts receivable and the methods. Receivables turnover is the ratio used to measure how long it takes to collect receivables during one period. The average day of collection of accounts receivable is the period of collecting receivables from customers who have made sales transactions on credit until the receivables have been paid in full. Receivables age, usually in tabular form and classified into five categories, namely: 0-10 days means the customer is discounted, 11-30 days means the

customer pays on time, 31-45 days means the customer is late, 46-60 days means the customer is late and more than 60 days means the customer is very slow or uncollected.

Accounts Receivable Collection Policy, according to Syamsuddin (2013: 273) there are several techniques for collecting receivables that are usually carried out by companies if the customer has not paid their obligations until the agreed time period. By mail, the company can send a letter with the intention of "reminding" the unpaid customer that the debt is overdue. By telephone, after a warning letter has been sent, it turns out that the person has not been paid, so the company can call the customer and personally ask him to make payment immediately. Personal visit, companies often use this technique because it is very effective in collecting receivables. Juridical action, if it turns out that the customer does not want to pay his debts, the company has the right to use legal action.

Credit policy improvements made by a company can affect the company's receivables control pattern. According to Mamduh & Hanafi (2015:558) companies can carry out a quantitative analysis to see whether giving credit is appropriate. Improvement of this credit policy can affect the level of sales, thus the company needs to consider whether it is necessary to make changes to the accounts receivable policy or vice versa.

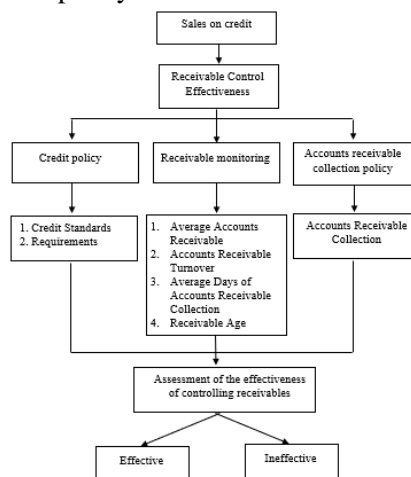


Figure 1. Conceptual Framework

Based on Figure 1 it can be explained that this research started with Wahyu Putra distributor selling its products on credit. The existence of sales on credit creates receivables, if these receivables are not managed properly and the amount is large enough, it will cause uncollectible receivables or bad debts. Wahyu Putra distributors need to carry out effective control of trade receivables, control of accounts receivable can be done in 3 ways including credit granting policies, monitoring receivables, and receivables collection policies.

The realization of trade receivables management will be compared with the target of controlling trade receivables at Wahyu Putra distributors. The results of the research will show whether the control of trade receivables implemented by the Wahyu Putra Distributor is effective or not, if the results show that it is not effective then the Wahyu Putra Distributor should make changes in terms of controlling his trade receivables.

## RESEARCH METHODS

The research was carried out at the Wahyu Putra Distributor located at Jalan Brigjen Slamet Riadi Gang V No.2, Oro-oro Dowo Village, Klojen District, Malang City. This type of research is descriptive research that applies a case study approach. The data used in this research are primary and secondary. Data collection techniques were used by distributing questionnaires, conducting interviews, and documentation. The analysis technique used in this study is to identify the condition of accounts receivable, Guttman scale assessment, and identify company policies and their implementation.

## RESULT AND DISSCUSION

Distributor Wahyu Putra is a company engaged in the distribution of leggings. The Wahyu Putra distributor is located at Jalan Brigjen Slamet Riadi Gang V No.2, Oro-oro Dowo Village, Klojen District, Malang City. This company was founded in mid-2017 and is managed by Mr. Sulton Ali Mashruri as the owner of the Wahyu Putra Distributor and has 9 employees. This distributor has several customers spread across Indonesia such as Java, Sumatra, and Kalimantan.

Wahyu Putra Distributor's vision is to become a company that distributes the best quality imported leggings and can provide the best service for consumers. Wahyu Putra Distributor's mission, It has the best quality leggings at an economical price, Provide satisfaction to customers quickly, responsively, and politely, Have high spirits, respect each other, be honest, and be willing to keep learning. Wahyu Putra distributors have an organizational structure created with the aim of making the authority and duties of employees clearer. In order to see more clearly the organizational structure of Wahyu Putra distributors, can be seen in Figure 2.

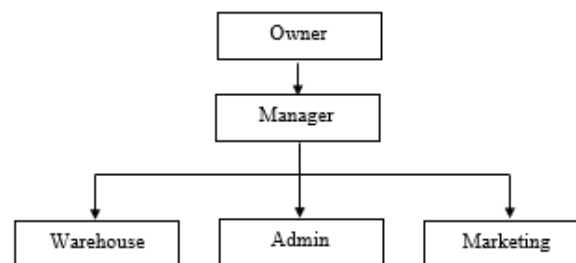


Figure 2. Wahyu Putra Distrutor Organizational Structure Chart

Distributor Owner Wahyu Putra, The owner, and leader of the company, controls all company activities, fosters employees, plans and develops short and long-term work programs, makes company policies and decisions, and is in charge of the company. Manager, The manager's duty is to assist the owner in carrying out his duties and is responsible for all functions within the company, overseeing the performance of the warehouse, administration, and marketing sections to be reported to the company owner. Warehouse, The warehouse department is responsible for recording the entry and exit of goods, preparing orders, and packing them to be sent to customers. Admin, The admin section is in charge of checking and printing orders, creating invoices, inputting sales data, receiving payment invoices, recording data, and archiving. Marketing, The marketing department is in charge of carrying out marketing such as promotions on social media, creating content, billing, and conducting surveys to customers who buy products on credit.

The condition of the data in this study which was processed in 2023 shows that credit sales in 2019-2022 at the Wahyu Putra Distributor have increased, this is because some customers are at the level of ability to purchase goods on credit. The receivables turnover rate and receivables collection days for 2019-2022 have increased and decreased, this is due to the ongoing pandemic conditions which have caused the economy to experience a downturn and weakened people's purchasing power so that many customers of the Wahyu Putra Distributor are in arrears of payments.

The aging schedule shows that many customers are paying more than is due. This is also due to the pandemic condition so many customers make payments for receivables that are more than the due date determined by the Wahyu Putra Distributor. The tabulation results of company respondents' answers and customer respondents' answers show that the company and customers have the exact same answers or in other words provide the correct information. This is also reinforced by the results of interviews with the owner of the Wahyu Putra Distributor with several employees showing that the operational standards applied by the Wahyu Putra Distributor have been carried out properly by the employees.

Credit sales are used to increase sales volume. This strategy is carried out considering that competition between companies is getting tighter and most customers prefer sales on credit. Following are the conditions of credit sales at Wahyu Putra distributors, which can be seen in Table 2.

**Table 2.** Credit Sales for 2019-2022

Year	Credit Sales (IDR)
2019	178.950.000,00
2020	199.867.000,00
2021	230.700.000,00
2022	270.980.000,000

Source: *Primary data processed (2023)*

Table 2. shows that credit sales in 2019-2022 at the Wahyu Putra Distributor have increased, this is because some customers are at the level of ability to purchase goods on credit. The condition of trade receivables owned by Wahyu Putra Distributors can be seen through the balance sheet in Table 3.

**Table 3.** Trade Receivables 2018-2022 (IDR)

No	Year				
	2018	2019	2020	2021	2022
1	27.250.000	39.819.000	39.195.000	44.139.000	51.520.000

Source: *Primary data processed (2023)*

Table 3. shows that trade receivables in 2019-2022 have increased and decreased, this is because many customers make payments on credit at the Wahyu Putra Distributor. The condition of accounts receivable that is not properly controlled will lead to problem loans, therefore companies need to monitor trade receivables.

The results of calculating the turnover rate for Wahyu Putra Distributors for 2019-2022 are in Table 4.

**Table 4.** Average Trade Receivables for 2019-2022

Year	Initial Receivables (IDR)	Final Receivables (IDR)	Average Accounts Receivable (IDR)
2019	27.250.000	39.819.000	33.534.500
2020	39.819.000	39.195.000	39.507.000
2021	39.195.000	44.139.000	41.667.000
2022	44.139.000	51.520.000	47.829.500

Source: *Primary data processed (2023)*

Based on Table 4. it shows that the average trade receivables for 2019-2022 for Wahyu Putra distributors have increased every year. The average accounts receivable is used to calculate the accounts receivable turnover rate. The following shows the results of calculating the receivables turnover rate for 2019-2022 in Table 4.

**Table 5.** Receivable Turnover Rate for 2019-2022

Year	Credit Sales (IDR)	Average Accounts Receivable (IDR)	Accounts Receivable Turnover (IDR)
2019	178.950.000,00	33.534.500,00	5,34 Times
2020	199.867.000,00	39.507.000,00	5,06 Times
2021	230.700.000,00	41.667.000,00	5,54 Times
2022	270.980.000,00	47.829.500,00	5,66 Times

Source: *Primary data processed (2023)*

Based on Table 5. it shows that the results of the turnover rate of receivables at the Wahyu Putra Distributor from year to year have increased and decreased. The receivables turnover rate in 2019-2020 decreased by 5.2%, from 5.34 times to 5.06 times, indicating that the condition of receivables turnover at distributors was getting worse.

In 2020-2021 receivables turnover has increased by 9.4%, namely from 5.06 times to 5.54 times and in 2021-2022 receivables turnover has also increased by 2.2%, namely from 5.54 times to 5.66 times. In 2020-2022 it indicates that the condition of receivables turnover at the Wahyu Putra Distributor is getting better. Wahyu Putra distributor annually determines receivable turnover of 12 times a year, the following can be seen in Table 5.

**Table 6.** Receivable Turnover Target and Realization

Year	Target	Realization
2019	12 Times	5,34 Times
2020	12 Times	5,06 Times
2021	12 Times	5,54 Times
2022	12 Times	5,66 Times

Source: *Primary data processed (2023)*

Table 6. proves that the Wahyu Putra Distributor has not been optimal in managing receivables that must be collected, this is because the receivables turnover target set by the company is not in accordance with the realization. The target set by Distributor Wahyu Putra is also too high so the company's condition looks bad.

The results of calculating the average day of collection of accounts receivable at Wahyu Putra Distributors in 2019-2022 are in Table 7.

**Table 7.** Average Days of Receivables Collection in 2019-2022

Year	Accounts Receivable Turnover	Accounts Receivable Collection Days
2019	5,34 Times	67 Days
2020	5,06 Times	71 Days
2021	5,54 Times	65 Days
2022	5,66 Times	63 Days

Source: *Primary data processed (2023)*

Based on Table 7. it shows that the average day of collection of receivables at Wahyu Putra distributors has increased and decreased from year to year. Collection of accounts receivable in 2019-2020 experienced a delay of 4 days from 2019, thus indicating that the average days for collection of receivables were not good.

In 2020-2021 progress is 6 days faster than in 2020 and in 2021-2022 it is also progressing 2 days faster than in 2021. In 2020-2022 it indicates that the average days for receivables collection at the Wahyu Putra Distributor are getting better. Wahyu Putra distributors annually set an average day of collection of receivables of 30 days a year, as shown in Table 8.

**Table 8.** Target and Realization of Average Days of Accounts Receivable Collection

Year	Target	Realization
2019	30 Days	67 Days
2020	30 Days	71 Days
2021	30 Days	65 Days
2022	30 Days	63 Days

Source: *Primary data processed (2023)*

Table 8. proves that the average day of collection of accounts receivable at Wahyu Putra Distributors in 2019-2022 between targets and realization is not the same. The actual collection of accounts receivable is greater than the target set by the company. The target set by Distributor Wahyu Putra is too low so the company's condition looks unhealthy. The difference between the target and realization for 2019 was 37 days, 2020 was 41 days, 2021 was 35 days and 2022 was 33 days. The results of calculating the Age Schedule for Wahyu Putra Distributor receivables for 2019 – 2022 can be seen in Table 9.

**Table 9.** Receivable Aging Schedule for 2019

Receivable Age	Percentage as of 31 December 2019	Interpretation
0-10 day	1,43 %	Discount
11-30 day	14,43 %	On Time
31-45 day	29,23 %	Late
46-60 day	28,53 %	Slower
>60 day	26,37 %	Very Slow
Total Receivables	100 %	

Source: *Primary data processed (2023)*

Based on Table 9, it can be seen that the development of Wahyu Putra Distributor trade receivables in 2019 shows that the percentage of trade receivables at the age of 11-30 days is smaller than at the age of 31-45 days, which means that customers are late in making payments. The reason in 2019 that many customers are unable to pay their obligations is because the policies



implemented by the company are not too strict and the company is not selective in choosing customers.

**Table 10.** Receivable Aging Schedule for 2020

Receivable Age	Percentage as of 31 December 2020	Interpretation
0-10 day	1,06 %	Discount
11-30 day	14,9 %	On-Time
31-45 day	29,59 %	Late
46-60 day	25,93 %	Slower
>60 day	28,5 %	Very Slow
Total Receivables	100 %	

Source: *Primary data processed (2023)*

In Table 10. it is known that the development of trade receivables at the Wahyu Putra Distributor in 2020 shows that the percentage of receivables at the age of 11-30 days is smaller than at the age of 31-45 days, which means that customers are late in making payments. The reason many customers are unable to pay their obligations is that 2020 was the start of a pandemic that weakened people's purchasing power.

**Table 11.** Receivable Aging Schedule for 2021

Receivable Age	Percentage as of 31 December 2021	Interpretation
0-10 day	1,76 %	Discount
11-30 day	17,85 %	On Time
31-45 day	29,15 %	Late
46-60 day	25,64 %	Slower
>60 day	25,61 %	Very Slow
Total Receivables	100 %	

Source: *Primary data processed (2023)*

In Table 11. it is known that the development of trade receivables at the Wahyu Putra Distributor in 2021 shows that the percentage of trade receivables at the age of 11-30 days is smaller than the age of 31-45 days, which means that customers are late in making payments. The reason many customers are unable to pay their obligations is that in 2021 the pandemic has not ended and the company has made concessions to pay its receivables.

**Table 12.** Receivable Aging Schedule for 2022

Receivable Age	Percentage as of 31 December 2022	Interpretation
0-10 day	1,68 %	Discount
11-30 day	12,83 %	On-Time
31-45 day	29,81 %	Late
46-60 day	30,94 %	Slower
>60 day	24,74 %	Very Slow
Total Receivables	100 %	

Source: *Primary data processed (2023)*

In Table 12. it is known that the development of trade receivables at the Wahyu Putra Distributor in 2022 shows that the percentage of trade receivables at the age of 11-30 days is smaller than the age of 31-45 days, which means that customers are late in making payments. The reason many customers are unable to pay their obligations is that in 2022 there is still a pandemic

and many customers are delaying payments while the product has sold out. The aging schedule for Wahyu Putra Distributors for 2019 – 2022 can be seen in Table 12.

**Table 13.** Receivable Age Schedule 2019 – 2022

Accounts Receivable Aging	2019	2020	2021	2022
0-10 day	1,43 %	1,06 %	1,76 %	1,68 %
11-30 day	14,43 %	14,9 %	17,85 %	12,83 %
31-45 day	29,23 %	29,59 %	29,15 %	29,81 %
46-60 day	28,53 %	25,93 %	25,64 %	30,94 %
>60 day	26,37 %	28,5 %	25,61 %	24,74 %

Source: *Primary data processed (2023)*

Based on Table 13. it shows that during 2019-2022 the value of receivables at the age of 0 to 30 is smaller than at the age of 31 to > 60 days. The percentage results for 2019-2022 have increased and decreased, this is due to the unending pandemic conditions so the company has to make concessions to customers and many customers are delaying payments because the product has sold out but has not been paid to the company. In 2019-2022 it can be concluded that many customers do not pay their obligations on time.

Wahyu Putra's distributor for the past 3 years has never made any changes to the control of receivables. Receivables control, which has not changed from year to year and has experienced an increase in the number of receivables, makes Wahyu Putra Distributors have to be as good as possible in managing their receivables. Control of accounts receivable that is not carried out properly will cause a risk, namely bad debts or bad debts. The following are the steps used in analyzing the control of trade receivables at Wahyu Putra distributors:

The results of calculating the credit standard analysis questionnaire for distributor Wahyu Putra in Table 14.

**Table 14.** Analysis of Credit Standards

Credit Analysis	Yes	No	Percentage (%)	Interpretation
<i>Character</i>	4	2	66,7	Effective
<i>Capacity</i>	4	2	66,7	Effective
<i>Capital</i>	0	6	0	Very Ineffective
<i>Collateral</i>	0	6	0	Very Ineffective
<i>Condition</i>	2	4	33	Ineffective

Source: *Primary data processed (2023)*

Based on Table 14, shows that Wahyu Putra Distributor in analyzing credit standards is considered ineffective. This is because the Wahyu Putra Distributor only applies 2C, namely character and capacity. The results of the calculation of the credit requirements analysis questionnaire for Wahyu Putra Distributor in Table 14.

**Table 15.** Analysis of Credit Requirements

Credit Requirements	Yes	No	Percentage (%)	Interpretation
Time Period	2	4	50	Very effective
Discounts	0	6	0	Very Ineffective

Source: *Primary data processed (2023)*

Based on table 15, shows that Wahyu Putra Distributor in analyzing credit requirements is considered ineffective with a percentage yield of 25%. The credit requirements carried out by Distributor Wahyu Putra are by setting a period of 30 days and not giving discounts to customers.

Receivable collection is carried out if the customer is late in paying the bill, the company needs to take action so that non-performing loans arise. The following presents the results of the calculation of the accounts receivable collection policy questionnaire carried out by Wahyu Putra distributors in Table 15.

**Table 16.** Accounts Receivable Collection Policy

Accounts Receivable Collection Policy	Yes	No	Percentage (%)	Interpretation
By phone	6	0	100	Very Effective
Sending a letter	0	6	0	Very Ineffective
Visit in person	6	0	100	Very Effective
Through juridical action	0	6	0	Very Ineffective

Source: *Primary data processed (2023)*

The results of Table 16. show that the receivables collection policy carried out by Distributor Wahyu Putra is quite effective. This can be seen from the total percentage calculation with a result of 50% which can be interpreted that Wahyu Putra Distributor is quite effective in carrying out receivables collection policies. The results of the researcher's interviews with employees in the marketing section, admin section, and warehouse section indicate that the implementation of company policies have been implemented properly and in accordance with the company's operational standards so that company policies in their implementation can be said to be running effectively.

Based on the results of data analysis carried out by researchers through several stages, namely identifying the condition of accounts receivable through monitoring, assessing the Guttman scale, and identifying company policies in its implementation, it can be concluded that controlling trade receivables at the Wahyu Putra Distributor is not effective. The results of the research that has been done show that Wahyu Putra Distributor, before giving credit to customers, has not carried out an analysis of the 5C credit standards as a whole, the company only applies the 2C credit standard analysis, namely character and capacity. The results of research regarding the credit requirements carried out by Distributor Wahyu Putra, namely by setting a period of 30 days and not giving discounts to customers. by customers.

The results of calculating the accounts receivable turnover rate and the average days for collecting receivables at the Wahyu Putra Distributor in 2019-2022 show that the company has not reached the set target. The calculation results from the Age Schedule of receivables at the Wahyu Putra Distributor for 2019-2022 also show that many customers pay more than 30 days, which means that the aging schedule for receivables is not effective. Based on the results of monitoring trade receivables which is carried out by calculating the receivables turnover rate, the average days of receivables collection, and the receivables aging schedule, it can be concluded that the control of trade receivables at the Wahyu Putra Distributor in 2019-2022 is less effective. The results of the analysis regarding the receivables collection policy implemented by Distributor Wahyu Putra are quite effective. This is due to the policy of collection of receivables carried out by Distributor Wahyu Putra, which is to call customers and visit customers directly.

The results of the analysis regarding the company's policies in its implementation at the Wahyu Putra Distributor are fairly good. This can be proven from the results of interviews conducted by researchers with the owner of the Wahyu Putra Distributor, employees of the marketing section, admin section, and Warehouse section. Based on the results of data analysis that has been carried out at the Wahyu Putra Distributor, the credit policy, monitoring of accounts receivable and collection policies are somewhat ineffective, but the company's policies in their implementation have been effective. The control of trade receivables that is implemented at this time does not make changes, it will disrupt operations and reduce the profit of the Wahyu Putra Distributor. The results of this study can strengthen the results of previous studies conducted by (Octaviany *et al.*, 2020) and (Yunus & Wijaya, 2021)) whose results of previous research explain that the calculation of ratios related to the control of trade receivables in these companies is not optimal.

## CONCLUSION

The results of the study indicate that the policy of granting receivables to customers at Wahyu Putra Distributor is ineffective. Based on the findings, the receivables granting policy applied is too lenient and not selective enough. Furthermore, the study also reveals that the monitoring of trade receivables at the distributor is ineffective, as there is a discrepancy between targets and realizations, and many customers pay their receivables after more than 30 days. However, the receivables collection policy at Wahyu Putra Distributor is considered quite effective, although it is still viewed as too lenient. Overall, the company's policies are fairly effective in their implementation, with each section or division carrying out its duties in accordance with the operational standards applied by Wahyu Putra Distributor.

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