

BUILDING THE BEST FINANCIAL PLANNING TO PROVIDE OPTIMAL PROFIT AT PT ESA DANA UNGGUL

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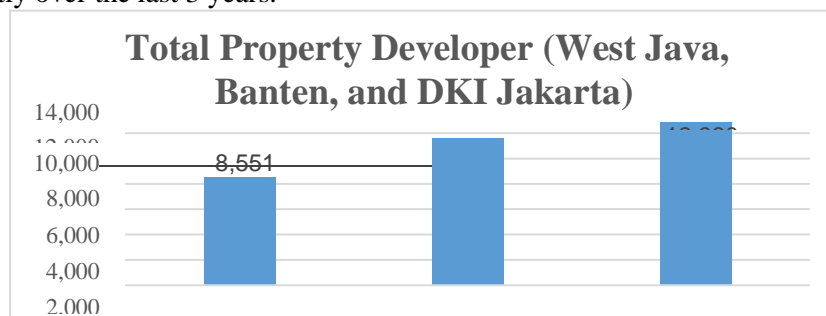
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In running their business, property developers often have difficulty for obtaining fast funds for their capital needs. On the other side, investors tend to like many choices /various types of investment instruments that offer high returns and investment security. PT Esa Dana Unggul (EsaDana) is built a company that meets the needs and wants of every consumer in investment needs through the Securities Crowd Funding platform. As a provider, Esa Dana offers credible product and service analysis so as to minimize the risk of loss for the investors. By making the best financial planning, the company's finance will be allocated to create all interests that can have benefits within the company line. Starting from Cash Flow Projections, Capital Requirements, Financial Report Projections, Investment Feasibility Ratios and Company Financial Ratios that has been prepared using the best scheme, it is predicted that Esa Dana will be able to generate profits according to the expected time and value. Based on the analysis in this research, PT Esa Dana Unggul implements a differentiation strategy. PT Esa Dana strives to create superior value for customers compared to competitors in the securities crowd funding industry. Financial planning elements depart from the four main functions of company activities, namely the Marketing, Operational, Human Resources and Risk Management functions. These four functions will require costs to run business. These costs can be collected in each function and will later be taken into account in the company's financial planning and company bookkeeping which will be used by our own management to determine the company's running steps will influence the company's strategy.

1. INTRODUCTION

The Small and Medium Enterprises (SME) sector requires adequate sources of financing to run its business. One financing solution for SMEs is through mutual cooperation (Crowdfunding) which is carried out using information technology and makes it easier for business actors. One of the SMEs that requires large financing is property development companies. The developers in question are small and medium property developers, who build on land measuring 1000 to 3000 square meters with working capital requirements of up to 10 billion. The number of property developers has increased quite significantly over the last 3 years.



Picture 1. Total Property Developer in West Java, Banten, and DKI Jakarta

Source: <https://sikumbang.ppdpp.id/>

This is where crowdfunding comes in to help developers take the opportunity to provide housing by supporting the developer's capital availability. The birth of the first crowdfunding platform began in 1997 through digital version funding for the reunion tour of a British band called Marillion.



In Indonesia, the crowdfunding system was introduced in 2012. In 2018, the Financial Services Authority (OJK) issued Regulation number 37/POJK.04/2018 which became the basis for the journey of crowdfunding services through stock offerings. This regulation has changed to Number 57/POJK.04/2020 concerning Securities Offerings Through Information Technology-Based Crowdfunding Services. In the SCF scheme, investors can buy and obtain securities ownership through shares, proof of debt ownership (bonds), or joint ownership certificates (sukuk). Investors can also get dividend profits or profit sharing from the profits of the capitalized business which are distributed periodically. Apart from that, enthusiasm and increasing public interest in investing is a good opportunity for the development of SCF Esa Dana.

Table 1. Investment Through SCF

Years	Total Investor SCF	Collected Funds
2018	1.380	Rp 6.5 bilion
2019	3.683	Rp 64.2 bilion
2020	51.414	Rp 184,9 bilion
2021	93.733	Rp 413,19 bilion
2022*	120.422	Rp 567,45 bilion

(until Agustus 2022) (Source : Kontan.co.id)

This is where the capital needs of property developers and the desires of investors looking for safe investment instruments and with attractive investment profit sharing can be filled with the presence of SCF. However, PT Esa Dana Unggul's success in filling this gap needs to be supported by proper financial planning. The company must be able to calculate the expected return. Investors and capital requirements required by each issuer and adjusted to the company's profit targets. Challenges in the form of competition among other SCF, changes in regulations, market movements, investment return schemes, the amount of fees that must be paid by issuers and the percentage of returns received by investors are the responsibility of the finance division in projecting finances appropriately.

Therefore, building The Best Financial Planning to provide optimal profits for the company is very important as a factor in the company's survival and profits. With The Best Financial Planning, companies can provide confidence that the funds needed by the issuer are available according to the amount and time required. Investors find a safe place to invest with profitable returns, and all company management gets their rights, and the company's operational costs are met. Furthermore, through the best financial planning, Esa Dana can become a superior Esa Dana company and continue to grow to become the most trusted and best SCF company in Indonesia.

2. METHOD

This research uses descriptive qualitative method. Descriptive qualitative research can describe and provide an understanding of complex realities. The benefits of this type of descriptive qualitative research are certainly in accordance with the research objectives, namely: to describe the planning description of PT. Esa Dana Unggul. To realize the financial goals related to this mission, the finance division team must always generate business profits and maintain business continuity through two targets, namely profitability and company survival. Based on the analysis in Table 4.7, PT Esa Dana Unggul implements a Differentiation strategy. PT Esa Dana strives to create superior value for customers compared to competitors in the SCF Industry. Porter's Generic Strategy analysis in Figure 4.4, the strategy implemented by PT Esa Dana Unggul if you look at its scope is Focused Differentiation. The following are the financial goals and objectives of PT Esa Dana Unggul, including:

Table 2. Financial Goals and Objectives

Financial Goals and Objectives	
Goals	Objectives
Short Term (Y 0 s/d Y 1)	
<ul style="list-style-type: none"> Looking for fundraising and making funding/capital 	<ul style="list-style-type: none"> Collaborate with investors in meeting capital needs

projections of 3.8 billion coming from 51% founders and 49% from investors/angel investors.

- Mengelola *disbursement* biaya pra-operasional seperti prenovasi desain interior ruangan, pembuatan izin perusahaan dan perizinan usaha dari Esa Dana dan biaya yang diperlukan masing-masing divisi.

Mid Term (Y 1 s/d Y 2)

- Earn income of 10% of the total collected fund.
- Manage disbursement such as company establishment costs, operations, marketing, payroll, and risk management
- Implementation of Financial Excellence through the use of Information Technology systems
- Encourage companies to manage cash management.
- Increase the company's ability to fulfill its obligations so that it can better convince investors

Jangka Panjang (>Y 2)

- Ensure the company obtains a profit of 150% of the initial capital.
- Encourage companies to manage cash management.
- Platform development

- Manage the disbursement of pre-operational costs such as interior design pre-novations, company permits and business permits from Esa Dana and the costs required by each division.

- Maintain allocation of revenue and cost projections
- Allocating costs using an IT-based payout system
- Use of accounting system applications in recording, budgeting and controlling activities.
- Purchase of operational vehicles
- Maintain the company's financial ratios reflecting liquidity ratios (Current Ratio, Quick Ratio, Cash Ratio) > 150%, solvency ratios (Debt to Asset Ratio and Debt to Asset Ratio) < 30% and Profitability Ratio (Profit Margin on Sales) of at least 5 % in the second year

- Plan and control the company's cash flow so that it produces 150% of the initial capital.
- Purchase of fixed assets, such as buildings for offices.
- Build your own server and IT system

(Source : Author, 2023)

3. RESULTS AND DISCUSSION

In accordance with the vision of PT. Esa Dana Unggul, namely 'Being a trusted property crowdfunding service company' will of course be involved in the assessment process carried out by customers. In achieving the best assessment from customers, PT EDU must also maximize its profits through financial objectives in accordance with the Established Term Objective and have been adjusted to the Market Penetration Strategy analyzed in QSPM and Focus Differentiation Strategy as the results of Porter's Generic Strategy. To realize the financial goals related to this mission, the finance division team must always generate business profits and maintain business continuity through two targets, namely profitability and company survival. PT Esa Dana Unggul implements a Differentiation strategy where the company seeks to create superior value for customers compared to competitors in the SCF Industry. Porter's Generic Strategy analysis implemented by PT Esa Dana Unggul if you look at its scope is Focused Differentiation. Financial planning elements depart from



the three main functions of company activities, namely the marketing function, operational function and Human Resources (HR) and Risk Management functions. These four functions will of course require costs to run the business. These costs can be collected in each function and will later be taken into account in the company's financial planning and company bookkeeping which will be used by our own management to determine the company's running steps which will influence the company's strategy. Based on the description of the financial analysis plan above, the following are the results of the discussion of COMPANY financial analysis.

Elements of Financial Planning

Financial planning elements depart from the three main functions of company activities, namely the marketing function, operational function and Human Resources (HR) and Risk Management functions. These four functions will of course require costs to run the business. These costs can be collected in each function and will later be taken into account in the company's financial planning and company bookkeeping which will be used by our own management to determine the company's running steps which will influence the company's strategy. Financial Planning Elements consist of :

- a. Income Planning and
- b. Planning related costs such as: Pre-Operational Costs and Operational Costs, Marketing Costs, Human Resources Costs, Financial Costs and Risk Management Costs. Apart from that, there are also depreciation costs on capital expenditure.
- c. Investment Planning
- d. Capital Requirements Planning
- e. Financing Planning. In the capital structure, 51% is capitalized by the company founder, 49% is from other investors, which will not be given to just one investor so as not to interfere with the company founder in making company policies.

PT. Income Esa Dana Unggul, based on sales estimates over 5 years, is projected to experience an increase in revenue of 42% in the 3rd year, an increase of 38% in the 4th year and an increase of 36% in the 5th year.

Financial Planning

Financial Projections consist of Projected Income Statement, Balance Sheet and Cash Flow Statement.

INCOME STATEMENT - PT ESA DANA UNGGUL						
DESCRIPTION	Year-0	Year-I	Year-II	Year-III	Year-IV	Year-V
Revenue						
INVESTOR						
Platform fee			Rp 3.000.000.000	Rp 4.000.000.000	Rp 5.500.000.000	Rp 7.500.000.000
Transaction fee						
Withdrawal			Rp 360.000.000	Rp 480.000.000	Rp 660.000.000	Rp 900.000.000
Secondary Market				Rp 360.300.000	Rp 495.300.000	Rp 675.300.000
Fee Listing 5%			Rp 3.000.000.000	Rp 4.000.000.000	Rp 5.500.000.000	Rp 7.500.000.000
Platform fee			Rp 240.000.000	Rp 360.000.000	Rp 480.000.000	Rp 630.000.000
Annual Fee				Rp 200.000.000	Rp 300.000.000	Rp 400.000.000
TOTAL			- Rp 6.600.000.000	Rp 9.400.300.000	Rp12.935.300.000	Rp17.605.300.000
COST						
Marketing Cost						
Website and Content Cost						
Profile Video		Rp 150.000.000	Rp 100.000.000	Rp 80.000.000	Rp 80.000.000	Rp 80.000.000
Promotion Video		Rp 80.000.000	Rp 80.000.000	Rp 80.000.000	Rp 100.000.000	Rp 100.000.000
Copywriter		Rp 42.000.000	Rp 24.000.000	Rp 24.000.000	Rp 24.000.000	Rp 24.000.000
Marketing Email		Rp 3.000.000	Rp 3.000.000	Rp 3.000.000	Rp 3.000.000	Rp 3.000.000
Website Optimization Tools		Rp 50.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000
Advertising Cost			RP -	RP -	RP -	RP -
Google Ads		Rp 60.000.000	Rp 60.000.000	Rp 60.000.000	Rp 60.000.000	Rp 60.000.000
Youtube Ads		Rp 36.000.000	Rp 36.000.000	Rp 36.000.000	Rp 36.000.000	Rp 36.000.000
Facebook Ads		Rp 36.000.000	Rp 36.000.000	Rp 36.000.000	Rp 36.000.000	Rp 36.000.000
Instagram Ads		Rp 60.000.000	Rp 60.000.000	Rp 60.000.000	Rp 60.000.000	Rp 60.000.000
Tiktok Ads		Rp 48.000.000	Rp 48.000.000	Rp 48.000.000	Rp 48.000.000	Rp 48.000.000
Endorsment Cost						
Youtube		Rp 60.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000
Tik-tok		Rp 60.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000
Instagram		Rp 60.000.000	Rp 60.000.000	Rp 50.000.000	Rp 50.000.000	Rp 50.000.000
Event Cost						
Seminar/Webinar cost		Rp 400.000.000	Rp 400.000.000	Rp 400.000.000	Rp 400.000.000	Rp 400.000.000
Marketing Administration Cost						
Operational Cost		Rp 320.000.000	Rp 350.000.000	Rp 400.000.000	Rp 600.000.000	Rp 600.000.000
Total Marketing Cost		Rp 1.465.000.000	Rp 1.407.000.000	Rp 1.427.000.000	Rp 1.647.000.000	Rp 1.647.000.000
Operational Cost						
Pre-Operasional Cost						
Renovation for room interior design	Rp	60.000.000				
Company Legal Cost	Rp	8.000.000				
Website cost	Rp	150.000.000				
Server Rent Cost (1 year)	Rp	95.117.080				
DRC Rent Cost (1 year)	Rp	95.117.080				
Emerald Commercial Summarecon Bekasi Rent (1 year)	Rp	95.000.000				
ALUDI Membership Cost	Rp	20.000.000				
Total Pre Operational Cost	Rp	523.234.160				

Operational Cost							
Office Building Rent		Rp 95.000.000	Rp 95.000.000	Rp 95.000.000	Rp 95.000.000	Rp 95.000.000	Rp 95.000.000
ALUDI Membership Cost		Rp 20.000.000	Rp 20.000.000	Rp 20.000.000	Rp 20.000.000	Rp 20.000.000	Rp 20.000.000
Office Renovation		Rp 60.000.000	-	-	-	-	-
Rent and Service Server		Rp 95.117.080	Rp 96.460.434	Rp 101.053.788	Rp 105.647.142	Rp 110.240.496	Rp 110.240.496
Rent and Service DRC		Rp 95.117.080	Rp 96.460.434	Rp 101.053.788	Rp 105.647.142	Rp 110.240.496	Rp 110.240.496
Internet Cost		Rp 13.500.000	Rp 12.600.000	Rp 13.200.000	Rp 13.800.000	Rp 14.400.000	Rp 14.400.000
Electrical Cost		Rp 60.000.000	Rp 63.000.000	Rp 66.000.000	Rp 69.000.000	Rp 72.000.000	Rp 72.000.000
Water Cost		Rp 30.000.000	Rp 31.500.000	Rp 33.000.000	Rp 34.500.000	Rp 36.000.000	Rp 36.000.000
Telephone Cost		Rp 18.000.000	Rp 18.900.000	Rp 19.800.000	Rp 20.700.000	Rp 21.600.000	Rp 21.600.000
Parking Member Cost		Rp 19.800.000	Rp 41.580.000	Rp 49.500.000	Rp 62.100.000	Rp 66.960.000	Rp 66.960.000
Stationery		Rp 30.000.000	Rp 31.500.000	Rp 33.000.000	Rp 34.500.000	Rp 36.000.000	Rp 36.000.000
Office Daily Cost		Rp 60.000.000	Rp 63.000.000	Rp 66.000.000	Rp 69.000.000	Rp 72.000.000	Rp 72.000.000
Office Maintenance Cost		Rp 12.000.000	Rp 12.600.000	Rp 13.200.000	Rp 13.800.000	Rp 14.400.000	Rp 14.400.000
Advertisement Tax		Rp 500.000	Rp 500.000	Rp 500.000	Rp 500.000	Rp 500.000	Rp 500.000
Transportation Cost		Rp 36.000.000	Rp 37.800.000	Rp 42.393.354	Rp 46.986.708	Rp 51.580.062	Rp 51.580.062
Security Office Cost		Rp 18.000.000	Rp 18.900.000	Rp 19.800.000	Rp 20.700.000	Rp 21.600.000	Rp 21.600.000
Domain Rent		Rp 210.000	Rp 241.900	Rp 253.995	Rp 266.090	Rp 278.185	Rp 278.185
E-KYC and E-ISNigFnOatKuUreM is license	d under a Creative Commons Attribution 4.0 International License	Rp 87.500.000	Rp 87.500.000	Rp 87.500.000	Rp 87.500.000	Rp 87.500.000	Rp 87.500.000
ERP			Rp 185.000.000				
Learning Management System			Rp 87.650.000				
Total Operational Cost	Rp 523.234.160	Rp 673.744.160	Rp 947.692.768	Rp 726.254.925	Rp 782.147.082	Rp 830.299.239	Rp 830.299.239

Table 3. Income Statement Planning

Human Resources Cost						
Salary Cost	72.00.00	120.000.000		79.200.000	87.120.000	95.832.000
Comissioner				132.000.000	145.200.000	159.720.000
Direktur	-			90.000.000	99.000.000	108.900.000
Finance Manager	-			90.000.000	99.000.000	108.900.000
Marketing Manager	-			90.000.000	99.000.000	108.900.000
Operational Manager				90.000.000	99.000.000	108.900.000
HC/GA Manager				90.000.000	99.000.000	108.900.000
IT Manager	60.000.000			60.000.000	66.000.000	72.600.000
Secretary				60.000.000	66.000.000	72.600.000
Tax Staff				66.000.000	72.600.000	79.860.000
Accountancy Staff	60.000.000	120.000.000			84.000.000	92.400.000
Certified Assessor				60.000.000	66.000.000	72.600.000
IT Support	60.000.000			66.000.000	72.600.000	79.860.000
IT Analyst Staff and Data Services System	60.000.000			132.000.000	145.200.000	159.720.000
IT Programmer and	60.000.000			60.000.000	66.000.000	72.600.000
Marketing Analyst Staff	60.000.000			126.000.000	138.600.000	152.460.000
Marketing	60.000.000			66.000.000	72.600.000	79.860.000
Marketing Plan and				66.000.000	72.600.000	79.860.000
Legal Staff	60.000.000			66.000.000	72.600.000	79.860.000
General and	-			66.000.000	72.600.000	79.860.000
Customer Support Staff	-			60.000.000	66.000.000	72.600.000
HC Support Staff				66.000.000	72.600.000	79.860.000
Training & Development				-	60.000.000	126.000.000
Risk Management Staff				60.000.000	66.000.000	72.600.000
Total Salary Cost	792.000.000		1.681.200.000	2.053.320.000	2.558.652.000	2.874.517.200
Miscellaneous Cost						
THR	66.000.000			140.100.000	171.110.000	213.221.000
Bonus	-			-	100.000.000	120.000.000
BPJS Kesehatan	31.680.000			67.248.000	82.132.800	102.346.080
BPJS Ketenagakerjaan	55.440.000			117.684.000	143.648.400	178.005.240
Family Gathering	24.750.000			62.700.000	12.500.000	15.625.000
				50.436.000	61.599.600	76.759.560
Rekrutment	10.000.000			0.000.000	87.500.000	109.375.000
HC Support	23.760.000					
Training and	60.000.000					
Total Miscellaneous Cost			Rp271.630.000	Rp520.668.000	Rp661.615.800	Rp819.238.130
Total Human Resources			Rp1.063.630.000	Rp2.201.868.000	Rp2.714.935.800	Rp3.377.890.130



Risk Management Cost						
APAR		Rp3.500.000	Rp3.675.000	Rp3.850.000	Rp4.025.000	Rp4.200.000
CCTV		Rp16.620.000 -	-	-	-	-
Alarm		Rp1.000.000 -	-	-	-	-
Fire Detector		Rp7.000.000 -	-	-	-	-
K3 Training		Rp1.935.000	Rp2.031.750	Rp2.128.500	Rp2.225.250	Rp2.322.000
Maintenance Cost		Rp2.000.000	Rp2.000.000	Rp2.000.000	Rp2.000.000	Rp2.400.000
Vehicle Insurance (SUV)			Rp8.810.000	Rp8.810.000	Rp8.810.000	Rp8.810.000
Vehicle Insurance (MPV)			Rp6.785.000	Rp7.685.000	Rp6.785.000	Rp6.785.000
All Risk Property Insurance		Rp13.960.000	Rp13.960.000	Rp13.960.000	Rp13.960.000	Rp13.960.000
Total Risk Management		Rp46.015.000	Rp37.261.750	Rp38.433.500	Rp37.805.250	Rp38.477.000
Total Cost	Rp523.234.160	Rp3.248.389.160	Rp4.593.822.518	Rp4.906.624.225	Rp5.844.842.462	Rp6.428.183.320
Earning before Interest (EBITDA)	-Rp523.234.160	-Rp3.248.389.160	Rp2.006.177.482	Rp4.493.675.775	Rp7.090.457.538	Rp11.177.116.681
Depreciation and		Rp80.355.000	Rp249.980.000	Rp 259.965.000	Rp271.990.000	Rp228.045.000
Earnings Before Interest	-Rp523.234.160	-Rp3.328.744.160	Rp1.756.197.482		Rp6.818.467.538	Rp10.949.071.681
Tax Cost						
Tax22%			Rp386.363.446	Rp931.416.371	Rp1.500.062.858	Rp2.408.795.770
Earning After Tax	-Rp523.234.160	-Rp3.328.744.160	Rp1.369.834.036	Rp3.302.294.405	Rp5.318.404.680	Rp8.540.275.911
Earning Per Share			Rp1.370	Rp3.302	Rp5.318	Rp8.540

(Source : Author, 2023)

Table 4. Balance Sheet Planning

BALANCE SHEET PLANNING - PT ESA DANA UNGGUL							
DESCRIPTION	Year-0	Year-I	Year-II	Year-III	Year-IV	Year-V	
ACTIVA							
Current Asset							
Cash	Rp	3.276.765.840 Rp	223.396.680 Rp	2.439.770.716 Rp	6.280.410.120 Rp	12.157.344.800 Rp	21.173.725.711
Total Current Asset	Rp	3.276.765.840 Rp	223.396.680 Rp	2.439.770.716 Rp	6.280.410.120 Rp	12.157.344.800 Rp	21.173.725.711
Fixed Asset							
Office Equipment		Rp	195.020.000 Rp	333.140.000 Rp	373.080.000 Rp	421.180.000 Rp	430.800.000
Vehicle			Rp	1.100.000.000 Rp	1.100.000.000 Rp	1.100.000.000 Rp	1.100.000.000
Accumulated Depreciation		-Rp	48.755.000 -Rp	267.135.000 -Rp	495.500.000 -Rp	735.890.000 -Rp	932.335.000
Total Fixed Asset	Rp	146.265.000 Rp	1.166.005.000 Rp	977.580.000 Rp	785.290.000 Rp	598.465.000	
Intangible Asset							
Company Legal Cost	Rp	8.000.000 Rp	8.000.000 Rp	8.000.000 Rp	8.000.000 Rp	8.000.000 Rp	8.000.000
Website Cost	Rp	150.000.000 Rp	150.000.000 Rp	150.000.000 Rp	150.000.000 Rp	150.000.000 Rp	150.000.000
Intangible Asset Amortization		-Rp	31.600.000 -Rp	63.200.000 -Rp	94.800.000 -Rp	126.400.000 -Rp	158.000.000
Total Intangible Asse	Rp	158.000.000 Rp	126.400.000 Rp	94.800.000 Rp	63.200.000 Rp	31.600.000 Rp	-
TOTAL ACTIVA	Rp	3.434.765.840 Rp	496.061.680 Rp	3.700.575.716 Rp	7.321.190.120 Rp	12.974.234.800 Rp	21.772.190.711
LIABILITY							
Short Term Liabilities							
Tax Liability		Rp	- Rp	- Rp	- Rp	- Rp	-
Total Short Term Liabilities		Rp	- Rp	- Rp	- Rp	- Rp	-
Long Term Liabilities							
Long Term Liabilities			Rp	1.192.200.000 Rp	953.760.000 Rp	715.320.000 Rp	476.880.000
Total Long Term Liabilities			Rp	1.192.200.000 Rp	953.760.000 Rp	715.320.000 Rp	476.880.000
TOTAL LIABILITY	Rp	-	- Rp	1.192.200.000 Rp	953.760.000 Rp	715.320.000 Rp	476.880.000
EQUITY							
Equity	Rp	3.800.000.000 Rp	3.800.000.000 Rp	3.800.000.000 Rp	3.800.000.000 Rp	3.800.000.000 Rp	3.800.000.000
Profit/Loss	-Rp	523.234.160 -Rp	3.328.744.160 Rp	1.369.834.036 Rp	3.302.294.405 Rp	5.318.404.680 Rp	8.540.275.911
Retain Earnings	Rp	- Rp	-	1.958.910.124 Rp	1.343.384.280 Rp	8.252.354.800 Rp	16.820.935.928
TOTAL EQUITY	Rp	3.800.000.000 Rp	476.821.680 Rp	2.250.695.716 Rp	6.135.310.120 Rp	12.052.354.800 Rp	19.970.645.999
TOTAL LIABILITY + EQUITY	Rp	3.800.000.000 Rp	476.821.680 Rp	3.442.895.716 Rp	7.089.070.120 Rp	12.767.674.800 Rp	20.447.525.999

(Source : Author, 2023)

Table 5. Cash Flow Planning

CASH FLOW PLANNING - PT ESA DANA UNGGUL									
DESCRIPTION	Year-0	Year-I	Year-II	Year-III	Year-IV	Year-V			
CASH FLOW FROM OPERATION ACTIVITY									
Net Income	-Rp	523.234.160	-Rp3.328.744.160	Rp 1.369.834.036	Rp 3.302.294.405	Rp 5.318.404.680	Rp 8.540.275.911		
Vehicle Depretiation			Rp 137.500.000	Rp 137.500.000	Rp 137.500.000	Rp 137.500.000	Rp 137.500.000		
Office Equipment Depreciation		Rp 48.755.000	Rp 80.880.000	Rp 90.865.000	Rp 102.890.000	Rp 58.945.000	Rp 31.600.000		
Intangible Asset Amortization		Rp 31.600.000	Rp 31.600.000	Rp 31.600.000	Rp 31.600.000	Rp 31.600.000	Rp 31.600.000		
CASH FLOW FROM OPERATION ACTIVITY	-Rp	523.234.160	-Rp3.248.389.160	Rp 1.619.814.036	Rp 3.562.259.405	Rp 5.590.394.680	Rp 8.768.320.911		
CASH FLOW FROM INVESTMENT ACTIVITY									
Expenditure payment		Rp 195.020.000	-Rp 869.210.000	-Rp 278.380.000	-Rp 286.540.000	-Rp 248.060.000			
CASH FLOW FROM INVESTMENT ACTIVITY	Rp	- Rp 195.020.000	Rp 596.560.000	Rp 278.380.000	Rp 286.540.000	Rp 248.060.000			
CASH FLOW FROM LOAN ACTIVITY									
Cash from Capital Owner	Rp	3.800.000.000							
Cash from Bank Loans									
Interest and Principal Capital of									
CASH FLOW FROM LOAN ACTIVITY	Rp	3.800.000.000							
INCREASE (DECREASE) CASH	Rp	3.276.765.840	-Rp3.053.369.160	Rp 2.216.374.036	Rp 3.840.639.405	Rp 5.876.934.680	Rp 9.016.380.911		
CASH IN BEGINNING YEAR			Rp3.276.765.840	Rp 223.396.680	Rp 2.439.770.716	Rp 6.280.410.120	Rp 12.157.344.800		
CASH IN END OF YEAR	Rp	3.276.765.840	Rp 223.396.680	Rp 2.439.770.716	Rp 6.280.410.120	Rp 12.157.344.800	Rp 21.173.725.711		
INCREASE (DECREASE) CASH	Rp	3.276.765.840	Rp9.606.900.840	Rp 1.849.910.491	Rp 6.626.710.795	Rp 14.385.306.653	Rp 26.273.161.941		
CASH IN BEGINNING YEAR			Rp15.937.035.840	Rp 1.961.608.831	Rp 7.846.596.153	Rp 17.525.511.713	Rp 32.351.834.341		
CASH IN END OF YEAR	Rp	3.276.765.840	Rp 223.396.681	Rp 2.073.307.171	Rp 9.066.481.510	Rp 20.665.716.773	Rp 38.430.506.741		

(Source : Author, 2023)

Financial Feasibility Analysis

In order for an investment to produce the expected rate of return in the future, investors must conduct an investment feasibility analysis first. Investment feasibility analysis can be understood as an action taken to determine the prospects of an investment project which is the basis for making a decision to accept or reject the investment. The investment feasibility analysis seen in this company is Return On Investmen (ROI), Net Present Value (NPV), Payback Period (PP), Internal Rate of Return (IRR).

Table 6. Return on Investment Planning

	Year-I	Year-II	Year-III	Year-IV	Year-V
Earning	-	Rp2.985.891.076	Rp5.300.214.329	Rp7.811.218.481	Rp11.423.022.009
After Tax	Rp2.325.114.160				
Beginning Investment	Rp3.800.000.000	Rp3.800.000.000	Rp3.800.000.000	Rp3.800.000.000	Rp3.800.000.000
ROI	-61%	79%	139%	206%	301%

(Source : Author, 2023)

Table 7. PP, NPV and IRR Planning

PP, NPV and IRR		
Year	Earning After Tax	Accumulation
0	(3.800.000.000)	
1	(3.328.744.160)	(3.328.744.160)
2	1.369.834.036	(1.958.910.124)
3	3.302.294.405	1.343.384.280
4	5.318.404.680	6.661.788.960
5	8.540.275.911	15.202.064.871
	Investasi Awal	3.800.000.000
	PP	3,46
	NPV	Rp 7.801.797.831
	IRR	38%

(Source : Author, 2023)



Table 8. Liquidity Ratio Planning Financial Performance Analysis

Liquidity Ratio					
Number	Ratio	Year-II	Year-III	Year-IV	Year-V
1	Current Ratio	205%	658%	1700%	4440%
2	Quick Ratio	205%	658%	1700%	4440%
3	Cash Ratio	205%	658%	1700%	4440%

(Source : Author, 2023)

Table 9. Solvability Ratio Planning

Solvability Ratio					
Number	Ratio	Year-II	Year-III	Year-IV	Year-V
1	Debt to Asset Ratio	32%	13%	6%	2%
2	Debt to Equity Ratio	53%	16%	6%	2%

(Source : Author, 2023)

Table 10. Profitability Ratio Planning

Profitability Ratio					
Number	Ratio	Year-II	Year-III	Year-IV	Year-V
1	Profit Margin on Sales	21%	35%	41%	49%
2	Return on Assets	37%	45%	41%	39%
3	Return on Equity	61%	54%	44%	43%

(Source : Author, 2023)

4. CONCLUSION

The Crowdfunding bussiness sector is still growing up as a new model financing. There are very large considering that securities crowdfunding in Indonesia are still high and the demand bussinesman and organization to provide their capital as a solution in many choices come. In accordance with long-term financial goals, showing an increase in company assets from the first year to the fifth year. The income statement shows that the company is able to increase profits from year to year. Meanwhile, cash flow in dicates that revenue can cover all costs from operating, investing and financing activities. After calculating the feasibility analysis of the investment shows that the COMPANY is feasible to be realized because the rate of return on investment is faster. Calculations of liquidity, solvency and profitability analysis show that the company is able to pay short-term and long-term debt and has the ability to increase profits from year to year.

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