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ANALYSIS OF COMPARATIVE VALUE ADDED IN SMALL FIRMS PROCESSING POULTRY PRODUCTS

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ABSTRACT

Rendang is traditional minang food, West Sumatra, Indonesia. The raw materials of rendang are beef and spices. Nowadays, rendang is produced from other raw materials, such as chicken/duck eggs (which is called 'Rendang Telur') or meat from duck ('which is called Rendang Suir Itik'). The objective of this research was to analyse and compare the Value Added through processing of poultry products into "Rendang Telor" "or "Rendang Suir Itik". The performance of Small Firms producing those products can be measured from the achieved value added . Most of the performance is measured by financial ratio analysis, ratio of profitability (such as ROA, ROI, ROE, etc.). In the present study, the performance of the firm is measured by value added resulting from product processing. The measurement of value added used Value Added (VA). Value added was the difference between output and input (OUT – IN). Output (OUT) is revenue from operational of firm and Input (IN) is All of cost that can be earn revenue, example cost of manufacturing but exclude direct labour. This research method uses descriptive and comparative analyses, which will be conducted on small firms producing rendang telur and rendang suir itik. The research data, obtained from the small firm's financial statements and field research which will be analysed using comparative analysis. The results of this research are value added rendang suir (63,49%) given higher percentase than rendang telur (36,37%), and break even point (BEP) rendang itik is 180 pack (each pack is 0.25kg) or 39,98% that's lower than rendang telur 346 pack or 56,66%

Keywords: *SME Performance, Value Added, Break Even Point*

INTRODUCTION

The farm sector is currently a mainstay in Indonesia's development, because of its results is the largest protein for food needs. Most of the products resulted by farm sold without going through futher processing. But some of result of the farm production is processed futher and this certainly gives added value. in West Sumatera Province, especially in 50Kota regency, in last five years is an increasing the economic growth of the region. It's characterized by high growth of small and mendium enterprises in this fields of farm and farm product processing. Moreover a village already established by local governments as "Kampung Rendang". This venture has a large contribution in the improvement of the economy and also in fulfill the needs of animal protein of society. Small and medium enterprise (SME) in the processing of farm products have a very bright prospect and very profitable. This can be seen from the level of value added products. As is known duck meat and eggs is the main poultry products. Product results if processed further processing will certainly cost money, but the costs incurred compared

to the amount of revenue to be received, much of the revenue received.

Rendang suir itik and *rendang telur* is one of the specialties of Minang. The food is prepared by the community through existing SMEs in Payakumbuh. To make *rendang telur*, SMEs buy eggs from the surrounding communities engaged in the business of laying hens. To produce *rendang suir itik*, SMEs uses culled ducks (ducks that are not productive anymore) that the selling price is lower than ordinary duck. The production process is done alone by adding the raw materials such as spices and coconut. The results of the field survey showed only one SME that produces *rendang suir itik*, while SMEs which produce *rendang telur* recorded more than 50 SMEs. This attracted the attention of researchers and raising the question. Why SMEs prefer to produce *rendang telur* compared *rendang suir itik*? What are the factors that affect it? Which is more profitable production of the *rendang telur* or *rendang suir itik*? How to Break Event Point *rendang telur* and *rendang suir itik*? How to Value added *rendang telur* and *rendang suir itik*? How performance of *rendang telur* and *rendang suir itik*? How the influence of Value Added to Performance? How BEP effect on performance?

Material and Method Value Added

Value added is the added value of the company as a result of the production activity of the company. Value added can be calculated by comparing the output with the input (Pulic: 1998, 2000). The output is the sale of products produced, while the input is the cost of production beyond labor costs and depreciation. Based on the concept proposed by Pulic (1998, 2000) shows that the Value added is the difference between the value of the finished product to the value of the product before the product is processed. So that is seen just before and after the value of the material is processed within a period of one year. Jen (2006) describes Value added is the result obtained from the business associated with the resource, capital employed, human and structural. Maki et al. (2009) further confirm Value added is the addition of the value of the resources of the current year.

Break Even Point (BEP) and Contribution Margin (CM).

To find out when the company can start enjoying the profits from the operation can be determined by calculating the Break Even Point. (BEP). BEP is a condition where in the period the company does not make a profit, but also did not experience a loss, in other words, the profits from the company equal to zero (Honrgren, Foster, Datar, 2000). BEP concept is required by the company to know the period when the company will begin to enjoy the profits (Hansen, Mowen, Maryanne, 1997).

The higher of BEP point means the shorter time for company to enjoy the profits (Blocher, Chen, Lin, 2001). It means that the lower level of profits corporate by company. By knowing the BEP, the company can make a decision whether the company wills continue the process of production or not. If this concept is added to the profit targets to be achieved, then the outcome is the minimum sales that must be achieved (Hansen et al. 1997).

In calculating the BEP, the cost of the company are classified into variable costs and fixed costs (Horngren, et al. 2000). Variable costs are defined as costs incurred by the company in which the amount of such costs fluctuate according to the quantity of production (Hansen, et al.1997), for example, the cost of raw materials. Fixed costs are costs incurred by the company in which the numbers are always fixed and does not depend on the quantity of production (Garrison, Noreen, 2000), for

example, the cost of employee salaries and office rental stores per year. Besides classifying costs, BEP calculation also requires the calculation of Contribution Margin (CM). Contribution Margin is defined as the margin obtained from the sale of variable costs that have been incurred (Garrison, Noreen, 2000). Calculations for BEP can be done by dividing the fixed costs incurred by the company with the Contribution Margin. Results to be obtained is in the form of units, but when divided by the Contribution Margin Ratio is then obtained BEP in units of money (Hansen et al. 1997).

Performance

Performance is the result achieved by the management from operating activities that have been carried out (Ingram, 2006). Performance above the average can be achieved by the company if the company has a competitive advantage (Porter, 2008) and the planning performance system (Kreklow, 2005). The best of performance system is that links between routines with the strategy to be achieved (Chung, Yau, Sin, Tse, Chow and Lee, 2008). Performance contains a multi-dimentional definitions (Marc, Peljehan, Ponikwar, Sobota, Tekavcic, 2010). Performance in the economic view is also have multi-dimensional definitions. The company's operating performance is defined as efficiency, effectiveness, the amount of output, throughput-time , quality products or services. Performance marketing is defined by customer satisfaction. Performance in the financial means at market prices, profit (Marc et al. 2010).

West, Cronk, Goodman, and Waymire (2010) describes the measurement of performance in the new context is synonymous with accountability accounting. Performance is determined by the actions taken by management. To achieve a high performance organization, there must be effective teamwork and clear inter-and cr oss-department within an organization (Ingram, 2006). The effect is when the organization's performance down can be evalu ated the cause, so that the same mistakes will not happen again in the future.

Einer (1985) suggest that managers need to evaluat e past actions to avoid future failures. This means low high performance achieved needs to be evaluated to improve performance in the future. Rose (2004) describes the evaluation of financial performance does not run consistently, further explained that this can be interpreted that the current poor financial results, the evaluation results will dominate the results of the performance evaluation process. Conversely when the financial performance is good the situational evaluation has little effect in evaluating performance. Tan and Lipe (1997) also found when performance fell due to lower earnings, the management will evaluate the things which have been less restrained to the results of the performance, but when high performance, the management does not consider situational information and does not evaluate the performance of which has a small effect.

To achieve high performance, the com pany may choose one of the strategies of competitive advantage (Porter, 2008). Strategies that can be used by the compan y are: a. Product differentiation strategy, which means the products is perceived differently by consumers; b. Focus strategy which means that the products are produced only focus on certain products so that th e company can sell its products is relatively higher than its competitors. Then the effect is companies also will provide excellent quality service to its customers, so that consumers feel highly valued; and c. Cost leadership strategy that is

interpreted to produce at low cost so that the company could enter the market easily and grab another product consumers.

Whatever the strategy chosen by management of the company, its needed human capital firm that is able to support the strategy that has been chosen. This means that companies are ready to invest for peoples will execute the strategy. Investment is needed to motivate them to become talents who dedicated to developing companies (Chen, Lin, 2012). Research conducted by Ahangar (2011) found an investment in human capital has positive effect on employee productivity and increase sales. Helena, Dorrago and Jardon (2010) found the ability and skills to act strongly influenced by the existing human capital. To human capital investment will create a competitive advantage that such investments should not be regarded as a expenses (Chen and Lin, 2012). Thus it can be explained that human capital is the key to the company's activities to improve its performance.

Other factors also play a role in improving the performance of the company (structural capital) and also relationship management with customers (relational capital). Structural Capital is defined as the infrastructure that supports the human capital to improve efficiency and effectiveness of the company's operations (Ahangar, 2009). Structural capital is capital that remains in the factory or the office when the employee leaves the company .It includes organizational capabilities, processes, data and patents. Investmet to structural capital such as the purchase of sophisticated equipment and information systems of mutual support for the company's activities in order to achieve high performance (Maki, Lodhi, Rohra, 2009); (Firer, Willem, 2011).

Relational capital is invested enterprise to develop its relationship with customers and suppliers, so as to create relationships that lead to the reputation of the company (Esther, Canino, Sanches, Agustin, 2011). Reputation associated with the trust of customers and suppliers. Research Esther, Canino, Sanches, Agustin, (2011) found that relational capital affect business success. Veltri (2009) also found a relational capital affect business success. In this study the performance measured by sales.

Research Method

This research is descriptive verificative performed on SMEs that produce *rendang telur* and *rendang suir itik* in 50kota regency. The study sample consisted of 15 SMEs that have got "Halal Certification" (14 SMEs that produce *rendang telur* and 1 SMEs which produces *rendang suir itik*). Data collected consist of primary data and secondary data. Primary data is data about the prospects for product development, customer satisfaction and marketing. Secondary data consists of input and output such as, costs, cost of goods sold and revenue. The method of analysis consisted of descriptive analysis and verificative.

Results and Discussion

Statistical tests showed Value added significant effect on the performance of 82.1% (Table 1). This means that the higher of value added achieved by company obtained the higher performance of SMEs. The results of average calculation value added of SME which produce *rendang telur* is 36.47% and value added *rendang suir itik* is 63.49%. The highest value added of SMEs which produce *rendang telur* is 29.09% and the lowest is 25.27% (lamp 1). The differences of Value added is caused by different selling prices to consumers and the level of costs incurred by each SME. The average selling price is Rp 52 248, per kg with a range between Rp 50,000 / kg to Rp 55,000 / kg. For SMEs produce *rendang*

suir itik, value added achieved is 63.49%, higher than the highest added value of *rendang telur* is about 29.09%. The selling price of *rendang suir itik* is Rp 200,000 / kg. But why SMEs prefer to produce *rendang telur* compared *rendang suir itik*?

Table.1
Model Summary[b]

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin-Watson |
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.914[a]	.835	.821	1211 81.075	.835	60.6 70	1	12	.000	2.497

a. Predictors: (Constant), VA
b. Dependent Variable: Performance

Results of research for breakeven analysis, find the BEP of *rendang telur* has positive effect on the performance of SMEs. The amount of BEP's influence on the performance is 70.6% with a significance level of 0.000 (Table 2.). This means that the BEP's effect on the performance is very strong. The average BEP of SMEs produce *rendang telur* is 57.92% from the sales, while in detail the lowest BEP is 53.33%, and the highest BEP is 65.45% from the sales. The difference of break-even is caused by the sales value and the amount of the costs incurred. Calculation of break-even point for the *rendang suir itik* is 39.98%. These results indicate breakeven of *rendang suir itik* lower than *rendang telur*. It's mean the opportunity to get benefit when produce *rendang suir itik* is higher than produce *rendang telur*, because theoretically the smaller the breakeven point then it is likely to get bigger profit. But why SMEs prefer to produce *rendang telur* compared *rendang suir itik*?

Table 2.
Model Summary[b]

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | | Durbin-Watson |
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.854[a]	.729	.706	155353.571	.729	32.216	1	12	.000	1.744

a. Predictors: (Constant), BEP
b. Dependent Variable: Kinerja

Discussion of Results

SME efforts in producing *rendang telur* and *rendang suir itik* is an advanced process of farm products. This activity supports the development of farm products. The results of this study indicate that the value added and breakeven positive effect on sales. The high value added and low breakeven levels obtained from the sale of *rendang telur* and *rendang suir itik* showed SME's businesses have good prospects in the future. The low levels of breakeven and high value added from the products that produced by SMEs due to lower fixed costs paid by SMEs. The low fixed costs as a result of the absence of fixed costs other than salaries, and lower depreciation costs incurred by SMEs. This enterprise if

managed economically and professionally will be very beneficial and will increase the level of income of the people who produce it. However, the results also show the value added of *rendang suir itik* higher than *rendang telur*, as well as the BEP of *rendang suir itik* lower than *rendang telur*. That is, the rate of profit of *rendang suir itik* higher than *rendang telur*. But why SMEs prefer to produce *rendang telur* compared *rendang suir itik*? The results of field research through interviews with SME is concluded that although the rate of profit of *rendang telur* is lower than *rendang suir itik*, but the sales turnover rate is very high, so that SMEs prefer to produce *rendang telur*.

Looking at the business prospects of SMEs produce *rendang suir itik* and *rendang telur* are high, then encouraging local governments to formalize the area in 50Kota regency into regions with the named "Village Rendang". It is expected that this business is growing by expanding the marketing area and improving production technology.

Conclusion

The conclusion of this study is:

1   Statistical tests showed Value added significant effect on the performance of 82.1% and the average value added of SME which produce *rendang telur* is 36.47% and value added of *rendang suir itik* is 63.49%.

2   The highest value added of SME which produce *rendang telur* is 29.09% and the lowest is 25.27%. The value added of *rendang suir itik* is 63.49%, it's higher than the highest added value of *rendang telur* at 29.09%.

3   The results of the analysis of the breakeven point, find BEP of *rendang telur* has positive effect on the performance of SMEs. The amount of BEP's influence on the performance is 70.6%.

4.   Average BEP of SMEs produce *rendang telur* is 57.92% from sales, the lowest break-even point is 53.33%, and the highest 65.45% from sales, while the breakeven point of *rendang suir itik* amounted to 39.98%.

Suggestions

To increase market share, the researchers suggest that role of local government more intensive in assisting SMEs. The role of the government mentioned is to develop SMEs including developing human resources, helping more advanced technology equipment, and help marketing. In addition, local governments also help the SMEs by providing education and training to improve the quality of the production and quality of marketing products.

Advice on the SME is increasing production capability by improving the production of systems and procedures that are traditional to the more modern. Develop other types of products rendang. Given the high value added *rendang suir itik*, it is advisable to produce *rendang suir itik* and was followed by an increase in the marketing area.

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Attachment 1

Break Event Point ITIK Suir

Rumus

$$BEP \text{ (rupiah)} = \frac{Fixed\ Cost}{1- (Variabel\ cost/ Penjualan)}$$

BEP = 2.500.000 / { 1 -(16.262.500 / 22.500.000)}

BEP (Rp) = 2.500.000 / 0,278 = 8.992.806

BEP (unit) = 8.992.806 / 200.000 = 45 Kg = 180 bungkus

% BEP = 8.992.806 / 22.500.000 x 100 % = 39,98 %

VA = 22.500.000 - 16.262.000 + 2.500.000

. = 8.737.500

% = 8.737.500 / (16.262.500 -2.500.000) x 100 %

. = 63,49 %

Rendang Telur

VA = 7.564.000 - 6588.000 + 1.121.000

. = 2.097.000

% = 2.097.000 / (6.588.000 - 1.121.000) x 100 %

. = 38,36% %

BEP = 567.000 / { 1 -(6.588.000 / 7.564.000)}

BEP (Rp) = 567.000 / 0,13 = Rp 4.362.000

BEP (unit) = 4.362.000/ 50.428 = 86,50 Kg = 346 bungkus

% BEP = 4.362.000 / 7.564.285 x 100% = 56,66 %

NO.	Name	Fixed Cost	Var. Cost	Sales	Sales per KG	VC / Sale	CM ratio	BEP (Rp)	BEP (KG)	Wages	Value Added	% BEP	% VA	BEP (Package) (dibulatkan)
1	Yolanda	475.000	6.625.000	7.500.000	50.000	0,8833	0,1167	4.071.429	81,43	1.100.000	1.975.000	54,29	28,11	326
2	Usmai	575.000	6.475.000	7.500.000	50.000	0,8633	0,1367	4.207.317	84,15	1.000.000	2.025.000	56,10	27,00	337
3	Erika	625.000	6.670.000	7.650.000	51.000	0,8719	0,1281	4.878.827	95,66	1.100.000	2.080.000	63,78	27,19	383
4	Yen	675.000	6.515.000	7.650.000	51.000	0,8516	0,1484	4.549.559	89,21	1.100.000	2.235.000	59,47	29,22	357
5	Malta Kenaka	520.000	6.505.000	7.500.000	50.000	0,8673	0,1327	3.919.598	78,39	1.200.000	2.195.000	52,26	29,27	314
6	Kokoci	625.000	6.695.000	7.650.000	51.000	0,8752	0,1248	5.006.545	98,17	1.200.000	2.155.000	65,45	28,17	393
7	Rumah Gadang	550.000	6.625.000	7.650.000	51.000	0,8660	0,1340	4.104.878	80,49	1.200.000	2.225.000	53,66	29,08	322
8	Rendang Yo	600.000	6.520.000	7.500.000	50.000	0,8693	0,1307	4.591.837	91,84	1.200.000	2.180.000	61,22	29,07	367
9	Rendang Riri	725.000	6.360.000	7.500.000	50.000	0,8480	0,1520	4.769.737	95,39	950.000	2.090.000	63,60	27,87	382
10	Neng Keke	500.000	6.572.000	7.500.000	50.000	0,8763	0,1237	4.040.948	80,82	1.100.000	2.028.000	53,88	27,04	323
11	Rendang Indah	500.000	6.605.000	7.500.000	50.000	0,8807	0,1193	4.189.944	83,80	1.000.000	1.895.000	55,87	25,27	335
12	Rendang Kenanga	620.000	6.585.000	7.650.000	51.000	0,8608	0,1392	4.453.521	87,32	1.100.000	2.165.000	58,22	28,30	349
13	Rendang Bintang	550.000	6.730.000	7.650.000	51.000	0,8797	0,1203	4.573.370	89,67	1.200.000	2.120.000	59,78	27,71	359
14	Rendang Mak Er	400.000	6.750.000	7.500.000	50.000	0,9000	0,1000	4.000.000	80,00	1.250.000	2.000.000	53,33	26,67	320
	Total	7.940.000	92.232.000	105.900.000	706.000	12,1935	1,8065	61.357.509	1.216,34	15.700.000	29.368.000	810,89	389,96	4865
	Average	567.143	6.588.000	7.564.286	50.429	0,8710	0,1290	4.382.679	86,88	1.121.429	2.097.714	57,92	27,85	348

Attachment 2

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.914[a]	.835	.821	121181.075	.835	60.670	1	12	.000	2.497

a. Predictors: (Constant), VA
b. Dependent Variable: Kinerja

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5382326.033	320288.087		16.805	.000
	VA	1.024	.131	.914	7.789	.000

a. Dependent Variable: Kinerja

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	890924621602.990	1	890924621602.990	60.670	.000[b]
	Residual	176218235539.867	12	14684852961.656		
	Total	1067142857142.857	13			

a. Dependent Variable: Kinerja
b. Predictors: (Constant), VA

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
					Change Statistics					
1	.854[a]	.729	.706	155353.571	.729	32.216	1	12	.000	1.744

a. Predictors: (Constant), BEP

b. Dependent Variable: Kinerja

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	777526073026.522	1	777526073026.522	32.216	.000[b]
	Residual	289616784116.335	12	24134732009.695		
	Total	1067142857142.857	13			

a. Dependent Variable: Kinerja

b. Predictors: (Constant), BEP

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	9034099.071	210241.713		42.970	.000
	BEP	-1.615	.284	-.854	-5.676	.000

a. Dependent Variable: Kinerja

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	7443341.00	8265785.00	7864285.71	270911.096	14
Std. Predicted Value	-1.554	1.482	.000	1.000	14
Standard Error of Predicted Value	28001.738	70669.266	45668.450	11195.961	14
Adjusted Predicted Value	7418797.50	8270834.00	7868128.48	279747.013	14
Residual	-183216.516	172400.500	.000	93247.467	14
Std. Residual	-1.807	1.701	.000	.920	14
Stud. Residual	-1.992	1.770	-.015	1.032	14
Deleted Residual	-222650.469	186641.953	-3842.769	119280.284	14
Stud. Deleted Residual	-2.376	1.995	-.035	1.124	14
Mahal. Distance	.063	5.389	1.857	1.360	14
Cook's Distance	.000	.616	.100	.165	14
Centered Leverage Value	.005	.415	.143	.105	14

a. Dependent Variable: Kinerja

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