



## The Power of Hindu's Local Wisdom in Maintaining Financial Performance of Jempiring Female Farmers Group in Badung Regency during COVID-19 Pandemic



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### Article history:

Submitted: 9 June 2021

Revised: 27 July 2021

Accepted: 20 August 2021

### Keywords:

COVID-19;  
female farmers;  
financial performance;  
Hindu's local wisdom;

### Abstract

The purpose of this study was to analyze the power of Hindu's local wisdom in maintaining the financial performance of the group of Jempiring female farmers in Badung Regency during the COVID-19 pandemic. The research method uses primary and secondary data sources, the type of data used is quantitative data and qualitative data, data collection techniques are carried out by in-depth interviews and documentation studies, and then data analysis techniques are carried out using quantitative and qualitative analysis. The results of this study indicate that the power of Hindu's local wisdom, Tri Hita Karana, turned out to be able to maintain the financial performance of the group of Jempiring female farmers in Badung Regency during the COVID-19 pandemic, both in terms of liquidity, solvency, and from the side of profitability. So that the ability to pay debts, both short-term debt and long-term debt, can still be done. This was reinforced because of the confidence of members of the group of Jempiring female farmers in implementing local wisdom Tri Hita Karana that the obligation to pay debt must still be prioritized so that this group still remained at the time of the COVID-19 pandemic situation.

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## 1 Introduction

Pandemic COVID-19 hit all the people in the world, including the people of Bali, and greatly affected the economy. Businesses engaged in tourism, in particular, almost all cannot be done. But this situation also turned out to be able to open many opportunities for new businesses in the culinary field. Other businesses also still survive among them are various trade businesses for Hinduism in Bali. This was due to the Hindu religious ritual activities in Bali to continue despite experiencing a slight decline, due to restrictions on religious ceremonial activities. The operation of the business was due to the power of Hindu's local wisdom in Bali namely Tri Hita Karana which was maintained by Hindu communities in Bali (Esomar & Christianty, 2021).

Tri Hita Karana is one of the local wisdom of Hinduism in Bali who put forward harmonization of the relationship sourced from the Hindu Hindu Book of Baghawad Gita. Therefore, the Tri Hita Karana's concept that developed in Bali is a cultural concept rooted in religious teachings (Riana, 2011). Local wisdom is wisdom or the native knowledge of a society that comes from the noble value of cultural traditions to regulate the order of people's lives (Sibarani, 2012). This wisdom is held firmly, believed to be the existence and truth, and is inherited from generationally by the community and society (Alhudawi & Malihah, 2020). The values of local wisdom Tri Hita Karana is a concept that becomes a philosophy of the life balance of the Hindu society in Bali, which includes a harmonious relationship between humans and the Lord (Parhyangan), between humans and humans (Pawongan), and between humans and the nature (Palemahan) (Pertwi & Ludigdo, 2013). The power of Tri Hita Karana which has penetrated Hinduism in Bali is also one of the reasons for the success of a group of groups of female farmers in Badung, which in their activities as a service unit, development and marketing of agricultural products (UP3HP), so that until now the group is still able to maintain their financial performance (Tetro, 2020; Kim & Su, 2020).

Financial performance is a description of the financial situation of the company analyzed using financial analysis tools so that the progress and setback achieved by companies in a certain period can be known. Financial performance looks at the company's financial statements, information in financial statements is very important to be able to know the company's financial position (Hanafi & Halim, 2018). To be able to find out the company's financial performance, it is important to analyze the company's financial performance, because it is an important one for management in fulfilling its obligations towards company owners and to the outside of the company (Ardimas & Wardoyo, 2015).

In the situation of the COVID-19 pandemic, the existence of a group of shape farmers in Badung Regency was still able to maintain its financial performance, because until now group members still carry out the activities of making and selling Jaje Begina (local snack), despite a decline. In addition, group members have strong characters in maintaining religious values excavated from ancestral culture so that the maintenance of harmonious relations with God and harmonious relations with the existing environment (Palemahan). The group also maintains the spirit of mutual cooperation in maintaining harmonious relations with fellow human beings (Pawongan) (Quisumbing & Pandolfelli, 2010; Leckie, 1996).

Until now the group of female sapiring farmers is still running well, because it has a strong commitment and desire to maintain the continuity of its business, diligence, honest in trying, still still coordinating with each member of the group every month. From the sales activities carried out, the group is still able to maintain its profits, even though there is a decrease at the time of COVID-19 pandemic which can be seen in the following income statement:

Table 1  
Comparison of comprehensive profit-loss of group of Jempiring female farmers from Badung Regency January to June 2020

	January	February	March	April	May	June
Sales results	141.257.875,00	126.999.150,00	187.574.400,00	130.845.575,00	129.708.600,00	163.859.950,00
Cost of Goods Sold:						
Sticky rice	42.187.500,00	32.062.500,00	50.625.000,00	28.700.000,00	17.144.500,00	58.725.000,00
Flour	9.000.000,00	8.520.000,00	18.000.000,00	7.818.000,00	8.685.000,00	10.200.000,00
Sugar	8.550.000,00	8.387.000,00	12.960.000,00	7.800.000,00	11.580.000,00	8.482.000,00
Palm sugar	7.200.000,00	6.798.750,00	9.000.000,00	6.943.750,00	7.293.750,00	7.800.000,00
Coconut	184.500,00	168.750,00	262.500,00	157.500,00	184.500,00	198.750,00
Salt	90.000,00	75.000,00	112.350,00	89.150,00	90.000,00	101.250,00

Sunariani, N. N., Suryathi, N. W., Wijayanti, N. W., Sumantri, I. G. A. N. A., Sudama, I. K., Sukarnasih, D. M., & Bagus, A. A. G. (2021). The power of Hindu's local wisdom in maintaining financial performance of Jempiring female farmers group in Badung regency during COVID-19 pandemic. *International Research Journal of Management, IT and Social Sciences*, 8(5), 352-362. <https://doi.org/10.21744/irjmis.v8n5.1910>

Vegetables	2.025.000,00	1.575.000,00	2.625.000,00	1.125.000,00	1.687.500,00	1.612.500,00
Blueband	2.700.000,00	2.336.250,00	3.900.000,00	2.400.000,00	2.231.125,00	2.246.250,00
Egg	6.300.000,00	5.872.500,00	9.000.000,00	6.255.000,00	6.050.250,00	6.237.000,00
Cooking oil	11.500.000,00	12.375.000,00	14.700.000,00	8.572.500,00	9.150.000,00	12.579.000,00
Direct wages	10.125.000,00	10.125.000,00	10.125.000,00	10.125.000,00	10.125.000,00	10.125.000,00
Total Cost	99.862.000,00	88.298.750,00	131.309.850,00	79.985.900,00	74.625.750,00	118.306.750,00
Gross Profit	41.395.875,00	38.700.400,00	56.264.550,00	50.859.675,00	55.486.975,00	45.553.200,00
<b>B. Operational:</b>						
Firewood and gas	4.275.300,00	3.847.500,00	5.497.500,00	4.125.000,00	4.575.000,00	3.746.250,00
Phone credit electric	270.000,00	273.750,00	390.000,00	270.000,00	356.250,00	375.500,00
Gasoline	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00
Boxes	393.450,00	365.250,00	384.000,00	315.700,00	369.250,00	365.250,00
Plastic	225.000,00	187.500,00	243.750,00	187.500,00	286.500,00	221.250,00
Phone credit	135.000,00	135.000,00	135.000,00	135.000,00	135.000,00	135.000,00
Others	4.773.750,00	3.303.750,00	3.851.250,00	4.155.000,00	3.892.500,00	4.863.750,00
Rent los	150.000,00	150.000,00	150.000,00	150.000,00	150.000,00	150.000,00
Total operational costs	10.322.500,00	8.362.750,00	10.751.500,00	9.438.200,00	9.864.500,00	9.956.800,00
Profit/loss	31.073.375,00	30.337.650,00	45.513.050,00	41.421.475,00	45.622.475,00	35.596.400,00

Source: Comprehensive income for women farmer group Jempiring, Badung Regency (Suryathi, 2020)

### *Theoretical framework*

#### *Balinese Hindu's local wisdom*

Local wisdom is a capital of the formation of sublime character. Sublime character is the nation's character that always acts with full awareness, ancient self, and self-control (Wagiran, 2012). These values are believed to contain truth so that they are followed by members of the community, this local wisdom which can be called the noble values of the community that functions as the basis of philosophy of good behavior towards harmonization (Kriyantoro, 2014). Local wisdom functions as a recipe acting to realize human arif and wise. Local wisdom is inherited from generationally and maintained, not solely because of its functions as a recipe acting, but also because it is true that it is seen from the point of view of the scorment so that it has the use value in the context of realizing a harmonious society. Local wisdom implied in all forms of life is the result of a long journey process in an effort to preserve its customs (Hadi, 2020).

#### *Financial performance and financial ratios*

Financial performance is an analysis conducted to see the extent of the company has implemented and used the rules of financial implementation properly and correctly (Fahmi, 2014). Financial performance is the ability of the company in managing and controlling its resources (Indonesian, 2021). The financial performance of a company shows a close relationship with the assessment of a healthy or unhealthy company (Harningsih et al., 2019). Measurement of financial performance is the ability of a company in using capital owned effectively and efficiently (Munawir, 2011). Financial ratio as something that provides an overview of a relationship or balance (mathematical relationship) between a certain number with the other quantities, and through the analytical tool used in the form of this ratio, it can provide an explanation and an overview for the analyzer about the good or bad situation or position Finance a company, especially if the ratio number is compared to the standard comparison ratio used.

The financial ratio is known as a financial analysis tool used to assess the performance of a company seen from financial data comparison. Comparison of financial data will be listed at the Financial Report Post (Davis & Albright, 2004; Horváthová, 2010). The financial ratio can provide an overview of current performance projected into the future (Vidada & Saridawati, 2021). The purpose of measuring each company's financial performance is as follows:

- To find out the level of liquidity. Liquidity shows the ability of a company to fulfill financial obligations that soon maturity.
- Know the level of profitability. Rentability or also called profitability shows the company's ability to generate profits over a certain period.

- Know the level of solvency. Demonstrate the ability of a company to fulfill the obligation if the company is liquidated, both short and long-term financial.
- Know the level of stability. Demonstrate the company's ability to conduct a stable business, which is measured by considering the company's ability to pay its debts and pay interest expenses for their debts on time (Munawir, 2011).

## 2 Research Method

This study uses primary data sources and secondary data. The type of data used consists of quantitative data and qualitative data. The method of data collection is by observation of participation, in-depth interviews, and documentation studies. The data analysis technique used in this study is qualitative and quantitative data analysis. Quantitative data analysis was the analysis used to determine the financial performance of the group of female formers in Badung Regency which included liquidity ratios, solvency ratios, activity ratios, and profitability ratios (Sujarweni, 2017).

- Liquidity ratio

$$\begin{aligned} \text{Current ratio} &= \frac{\text{(Current Assets)}}{\text{(Current Liabilities)}} && 1 \\ \text{Quick ratio} &= \frac{\text{(Current Assets- Inventory)}}{\text{(Current Liabilities)}} && 2 \end{aligned}$$

- Solvency ratio

$$\begin{aligned} \text{Total Debt to total asset ratio} &= \frac{\text{(Total Liabilities)}}{\text{(Total Assets)}} && 3 \\ \text{Total Debt to equityratio} &= \frac{\text{(Total Liabilities)}}{\text{(Equity)}} && 4 \end{aligned}$$

- Activity ratio

$$\begin{aligned} \text{Total asset turn over} &= \frac{\text{(Net Sales)}}{\text{(Total Assets)}} && 5 \\ \text{Working capital turn over} &= \frac{\text{(Net Sales)}}{\text{Current Assets - Current Debt}} && 6 \end{aligned}$$

- Profability ratio

$$\begin{aligned} \text{Net profit margin} &= \frac{\text{Net profit}}{\text{Net sales}} && 7 \\ \text{Return on Investment} &= \frac{\text{Net profit}}{\text{Total assets}} && 8 \end{aligned}$$

### 3 Results and Discussions

The financial performance of the group of Jempiring female farmers in Badung Regency in this study was calculated using the analysis of the financial statements produced. The financial statements presented can be used as accountability reports to interested parties on financial statements. The preparation of financial statements in this study used primary data, namely interviews to members of the group of Jempiring Women in Badung Regency. Interviews are carried out related to the use of all raw materials for making Jaje Begina, and other snacks developed by the group. Secondary data collection is through documentation studies by studying various journals related to financial performance research, through financial records, namely records of savings and loans run by groups and records related to the production of various snacks made by groups of Badung Regency female farmers (Chi & Gursoy, 2009; Widodo, 2012).

The power of Hindu's local wisdom in maintaining the financial performance of the group of Jempiring female farmers in Badung Regency when the Covid-19 pandemic can be seen from the financial statements achieved by the group during the operation period. Based on the results of data collection, both through interviews and secondary data collection through the group's financial documents from January 2020 to June 2020, then the local wisdom-based financial statements can be compiled by Tri Hita Karana. Group financial statements from January 2020 until June 2020 were made by summing all individual income from each member, then added, and the sum was used as a group financial report. Likewise, the recording of expenditure, was carried out by recording all costs incurred by each individual group member, then added to produce group expenditure (Whitman, 2007; Kostopoulos et al., 2011).

The financial statements of the group of female tushi tani Badung-based local wisdom made include: 1) Financial Position Report (LPK used to be called balance sheet) from 31 January 2020 to 30 June 2020. 2) Comprehensive income statement (LRK used to be called income statement ) The period ended January 31 2020 to 30 June 2020. Calculation of a comprehensive income report that uses local wisdom Tri Hita Karana as the base is carried out by incorporating the elements of the cost of implementing Tri Hita Karana, including:

- Banten costs incurred in activities Religious Ceremony, both for routine ceremonial activities every day, every fifteen days, every six months and once a year.
- The costs incurred are related to the activity of community.
- Environmental cleanliness fees (Suryathi, 2015).

Comparison of Group Financial Position Reports (LPK) as of January 31, 2020 to 30 June 2020 were shown in Table 1. While the comprehensive income statement of a group of Jempiring female farmers in Badung Regency which ended in the period January 31, 2020 until the period 30 June 2020 in Table 2.

Table 2  
Comparison of reports of financial position based by local wisdom Tri Hita Karana group of Jempiring female farmers in Badung Regency in January to June 2020

ASSETS	January	February	March	April	Meay	June
Treasury	7.101.362,00	5.208.200,00	6.715.500,00	6.796.975,00	7.214.525,00	2.360.000,00
Credits	25.874.138,00	30.866.650,00	43.191.300,00	42.888.250,00	43.376.750,00	39.906.400,00
Stocks	13.662.875,00	10.600.300,00	5.425.000,00	10.975.000,00	6.887.000,00	8.345.000,00
Tools	7.485.000,00	7.725.000,00	11.150.000,00	7.855.000,00	8.275.000,00	9.610.000,00
Total	54.123.375,00	54.400.150,00	66.481.800,00	68.515.225,00	68.278.725,00	60.221.400,00
LIABILITIES	January	February	March	April	May	June
Debt	4.050.000,00	5.062.500,00	1.968.750,00	8.093.750,00	3.656.250,00	5.625.000,00
Profit per month	31.073.375,00	30.337.650,00	45.513.050,00	41.421.475,00	45.622.475,00	35.596.400,00
Initial capital	19.000.000,00	19.000.000,00	19.000.000,00	19.000.000,00	19.000.000,00	19.000.000,00
Total	54.123.375,00	54.400.150,00	66.481.800,00	68.515.225,00	68.278.725,00	60.221.400,00

Source: Report on the financial position of the Jempiring women farmer group, Badung Regency (Suryathi, 2020)

The results of the calculation of the Financial Position Report (LPK) which have taken into account the costs related to Tri Hita Karana's implementation from January 2020 until June 2020 indicate that the position of assets owned by the group tends to fluctuate. In March 2020 the position of assets increased by Rp. 12,081,650.00, which came from

the asset value of February 2020 Rp. 54,400,150.00 to Rp. 66,481,800.00. This increase occurred because in March 2020 coincided with Nyepi holidays. It shows that in Bali marketing begins snacks and various snacks for the ceremony will increase in the time before the religious holiday, although Pandemic COVID-19 is still there today (Dilliana et al., 2019; Mohammed & Deshmukh, 2020).

Credits also increase, because of sales carried out on credit. On the other hand debt has decreased, because group members have quite large sales, and are able to use to meet short-term obligations. The increase in the number of profits achieved by a shape of Rp. 15,175,400.00 came from the amount of profit in February 2020 of Rp. 30,337,650.00 to Rp. 45,513,050.00 in March 2020. The success of the group's business in increasing profits is also due to grace and the power of God. This was stated at the interview with several group members. So the conclusions can be taken based on the results of the interview in depth with group members that all the results of the business obtained are the will of God, therefore group members always maintain rituals (offerings) in religious ceremonies, both done every day, every fifteen days, every six months and every year (Suryathi, 2015).

Based on the results of the comparison of the comprehensive income based on the local wisdom Tri Hita Karana in the group of Jempiring Women in Badung Regency which was shown in Table 1 before, it has already demonstrated the implementation of the local wisdom of Tri Hita Karana, namely by entering the value of purchasing or loading canang or banten, costs for boost (Visits to residents who have an activity of religious ceremonies and traditional ceremonies, as well as costs for environmental care. This is what distinguishes this research with other studies that do not include the implementation of the Tri Hita Karana. Based on the implementation of the cost of the value of local wisdom Tri Hita Karana on this group, then the profit that was successfully achieved has increased from February to March 2020, because of the Nyepi holiday for Hindus in Bali. If you care for profits achieved by the group will be increasing, if more and number of religious days of Hindus. The tendency of sales of snacks and various snacks for religious ceremonies is increasing, this means that the amount of profit can also be improved.

#### *Financial performance based on liquidity ratio*

Liquidity ratio analysis is a ratio analysis used to measure the ability of groups of Jempiring female farmers in Badung Regency in fulfilling the obligations that must soon be paid (short-term obligations). Liquidity assessment in this study was measured by using Current Ratio and Quick Ratio analysis. The calculation of the liquidity ratio from January to June 2020 was shown in Table 3.

Table 3  
Calculation of liquidity ratio of Jempiring female farmers in Badung Regency in January to June 2020

Month	Liquidity	
	Current Assets	Current Assets- Inventory
	CR = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	QR = $\frac{\text{Current Assets} - \text{Inventory}}{\text{Current Liabilities}}$
January	$\frac{32.975.500}{4.050.000} \times 100\% = 814,21\%$	$\frac{32.975.500 - 13.662.875}{5.400.000} \times 100\% = 476,85\%$
February	$\frac{36.074.850}{5.062.500} \times 100\% = 712,59\%$	$\frac{36.074.850 - 10.600.300}{6.750.000} \times 100\% = 503,20\%$
March	$\frac{49.906.800}{4.968.750} \times 100\% = 1.004,41\%$	$\frac{49.906.800 - 5.425.000}{2.625.000} \times 100\% = 2.259,39\%$
April	$\frac{49.685.225}{8.093.750} \times 100\% = 613,87\%$	$\frac{49.685.225 - 10.975.000}{4.125.000} \times 100\% = 478,27\%$
May	$\frac{50.591.275}{3.656.250} \times 100\% = 1.383,69\%$	$\frac{50.591.275 - 6.887.000}{4.875.000} \times 100\% = 1.195,33\%$
June	$\frac{42.266.400}{5.625.000} \times 100\% = 751,40\%$	$\frac{42.266.400 - 8.275.000}{7.500.000} \times 100\% = 603,05\%$

Source: LPK and comprehensive profit and loss for women farmer group Jempiring, Badung Regency  
Information: CR = *Current Rasio*, QR = *Quick rasio*

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In Table 3, there was a Current Ratio, and Quick Ratio during January 2020 until June 2020 the result was fluctuating. The highest current ratio occurred in March 2020 and in May 2020, March 2020 amounted to 1,004.41%, and May was 1.383.69%. This happened because in March during Nyepi holidays, while in May ahead of Galungan feast was not studied in this study. The highest Quick Ratio in March 2020 was 2,259.39% and May 2020 was 1,195.33%. In general, the standard of liquidity ratio is for the current capent ratio and Quick Ratio of a good standard to be 100% to 200%. From the calculation of the Current Ratio and Quick Ratio showed that this group was in a liquid state, meaning that the available current assets were able to guarantee smooth liabilities that were immediately due. Every one rupiah debt was able to be guaranteed by the current assets of 2,259.39% for March 2020 and amounted to 1,195.33% for May 2020.

#### *Financial performance based on solvency ratio*

The ratio used to measure the extent to which company assets financed with debt is a solvency ratio. This means how much debt burden is borne by a group of farmers compared to the activity. In the broad section of the solvency ratio is used to measure the ability of a group of female women to pay for all its obligations, either the short and long term if the farmer's group of farmers wants to be dissolved (liquidated). Calculation of solvency ratio or leverage ratio used debt ratio and debt to equity ratio. Debt Ratio is a debt ratio used to measure the ratio between total debt and the total assets or magnitude of debt used influence the management of assets. Debt to EquityRatio is a ratio used to assess debt compared to equity. This ratio is useful for knowing the amount of funds provided for creditors for this group. This ratio serves to know every rupiah of its own capital which is used as a guarantee of debt. The results of the calculation of the solvency ratio or leverage ratio from January to June 2020 are in Table 4.

Table 4  
Calculation of solvency ratio or leverage ratio of Jempiring female farmers in Badung Regency in January to June 2020

Month	Solvency ratio or leverage ratio			
	$\frac{\text{Total Debt}}{\text{Total Assets}}$		$\frac{\text{Debt}}{\text{Equity}}$	
January	4.050.000,00	x 100% = 7,48%	4.050.000,00	x 100% = 21,31%
February	54.123.375,00	x 100% = 9,31%	19.000,00,00	x 100% = 26,64%
March	54.400.150,00	x 100% = 7,47%	19.000,00,00	x 100% = 26,15%
April	4.968.750,00	x 100% =	19.000,00,00	x 100% = 42,60%
May	66.481.800,00	x 100% = 5,35%	3.656.250,00	x 100% = 19,24%
June	8.093.750,00	x 100% = 9,34%	19.000,00,00	x 100% = 29,61%
	60.221.400,00		19.000,00,00	

Source: LKP and comprehensive income of women farmer group Jempiring, Badung Regency

In Table 4 it was seen that the debt ratio to the capital and the debt ratio of assets from January 2020 to June 2020 was fluctuating. The average total debt to total asset ratio is 12.25%, the average debt to equity is 27.59% meaning, that

the more effective use of all assets is better the quality of fulfillment of its obligations, and vice versa. This means that group members have the ability to pay debt very well.

#### *Financial performance based on activity ratio/efficiency ratio*

This ratio is used to measure the level of group efficiency in carrying out daily activities. The results of the calculation of the activity / ratio of group efficiency ratios from January 2020 to June 2020 were shown in Table 5.

Table 5  
Calculation of activity ratio/efficiency ratio Jempiring female farmers in Badung Regency in Januari to June 2020

Month	Activity Ratio	
	$\frac{\text{Net sales}}{\text{Total assets}}$	$\frac{\text{Net sales}}{\text{Current asset} - \text{crn. liabilities}}$
January	$\frac{141.257.875,00}{54.123.375,00 + 126.999.750,00} = 2,61 \text{ kali}$	$\frac{141.257.875,00}{32.975.500,00 - 4.050.000,00 + 126.999.750,00} = 4,9 \text{ kali}$
February	$\frac{141.257.875,00}{54.400.150,00 + 187.574.400,00} = 2,33 \text{ kali}$	$\frac{141.257.875,00}{36.074.850,00 - 5.062.500,00 + 187.574.400,00} = 4,0 \text{ kali}$
March	$\frac{141.257.875,00}{66.481.800,00 + 130.845.575,00} = 2,80 \text{ kali}$	$\frac{141.257.875,00}{49.906.800,00 - 4.968.750,00 + 130.845.575,00} = 3,9 \text{ kali}$
April	$\frac{141.257.875,00}{68.515.225,00 + 129.708.600,00} = 1,91 \text{ kali}$	$\frac{141.257.875,00}{49.685.225,00 - 8.093.750,00 + 129.708.600,00} = 3,1 \text{ kali}$
May	$\frac{141.257.875,00}{68.278.725,00 + 163.859.950,00} = 1,90 \text{ kali}$	$\frac{141.257.875,00}{50.591.275,00 - 3.656.250,00 + 163.859.950,00} = 2,8 \text{ kali}$
June	$\frac{141.257.875,00}{60.221.400,00} = 2,72 \text{ kali}$	$\frac{141.257.875,00}{42.266.400,00 - 5.625.000,00} = 4,5 \text{ kali}$

Source: LKP and comprehensive income of women farmer group Jempiring, Badung Regency

The results of the activity ratio calculation in Table 5 for a period of six months, from January 2020 to June 2020 where the total assets turnover is fluctuating. The highest total asset level turnover rate is 2.80 times in March 2020. When the total asset turnover is used to measure the level of effectiveness of assets by groups from January 2020 to June 2020, indicating that the total asset turnover ratio is highest It happened in June, namely ahead of the great religious holiday in Bali, the Galungan holiday which was not studied at the time of this study. The low effectiveness of the use of all assets because in April 2020 there was an increase in the amount of debt, due to the purchase of ingredients to meet the needs of various processed snacks carried out on credit, for preparation in July 2020 ahead of Galungan and Kuningan holidays. Credit purchasing trust because it has a very strong value of feeding and mutual mutual cooperation, because group members who always meet all obligations, when they already have money from sales (Nawang Lek).

#### *Financial performance based on profitability ratio*

The profitability ratio is used to measure the ability of groups of female shapes from Badung Regency in benefit from every sale made. The results of the calculation of the profitability ratio of groups of Jempiring female farmers in Badung from January to June 2020 are in Table 6.

Sunariani, N. N., Suryathi, N. W., Wijayanti, N. W., Sumantri, I. G. A. N. A., Sudama, I. K., Sukarnasih, D. M., & Bagus, A. A. G. (2021). The power of Hindu's local wisdom in maintaining financial performance of Jempiring female farmers group in Badung regency during COVID-19 pandemic. *International Research Journal of Management, IT and Social Sciences*, 8(5), 352-362. <https://doi.org/10.21744/irjmis.v8n5.1910>



Tabel 6  
Calculation of profitability ratio of Jempiring female farmers in Badung Regency in Januari to June 2020

Month	Profitability ratio	
	<i>Net Sales – Cost of Gold Sold</i>	<i>Earning Afater Taxes</i>
	$NPM = \frac{\text{Sales}}{\text{Sales}}$	$ROI = \frac{\text{Total Assets}}{\text{Total Assets}}$
January	$\frac{141.257.875 - 99.862.000}{141.257.875} \times 100\% = 27,89\%$	$\frac{31.133.375}{54.183.375} \times 100\% = 61,43\%$
February	$\frac{126.999.750 - 88.295.750}{126.999.750} \times 100\% = 30,64\%$	$\frac{30.401.250}{54.463.750} \times 100\% = 61,23\%$
March	$\frac{187.574.250 - 131.310.000}{187.574.250} \times 100\% = 30,54\%$	$\frac{45.572.750}{69.540.750} \times 100\% = 73,75\%$
April	$\frac{130.845.750 - 60.006.750}{130.845.750} \times 100\% = 31,36\%$	$\frac{61.401.300}{68.610.750} \times 100\% = 64,61\%$
May	$\frac{129.708.250 - 74.221.750}{129.708.250} \times 100\% = 27,73\%$	$\frac{45.622.000}{68.278.250} \times 100\% = 60,61\%$
June	$\frac{163.859.250 - 118.306.750}{163.859.250} \times 100\% = 27,49\%$	$\frac{35.655.500}{60.280.500} \times 100\% = 63,92\%$

Source: LKP and comprehensive income of women farmer group Jempiring, Badung Regency

Table 6 shows that the Net Profit Margin (NPM) ratio and Return on Investment (ROI) from January 2020 to June 2020 is fluctuating. The average NPM ratio is 29.28% and ROI with an average ratio is 64.26%. Based on the results of the average calculation of profitability ratios for NPM from January 2020 to June 2020 of 29.28%. This shows that the group of Jempiring Female Tani Badung has the ability to generate a profit for six months reaching 29.28%. This means that every 1 rupiah revenue achieved by the group, they must be able to pay its business load of 0.2928 (from 29.28%).

#### 4 Conclusion and Sugestion

Based on the results of the analysis and discussion it can be concluded that with the strength of local wisdom Tri Hita Karana is still able to maintain the financial performance of the group of Jempiring female farmers in Badung Regency from January 2020 to June 2020 even though the pandemic Covid-19 still exists now. This was motivated by the belief in the greatness of God who remained implemented through local wisdom Tri Hita Karana and commitment of group members in running their business. Thus when viewed from the financial ratio, namely liquidity and solvency is very liquid and solvabel because of its ability to obtain profit (profitability) seen from ROI reaching 64.26%, while the NPM reached 29.28%. Some suggestions that can be submitted in this study are:

- For other researchers who are interested in researching financial performance in groups of female farmers are advised to add liquidity variables, solvency and profitability in carrying out performance calculations.
- Group members must increase their belief in implementing local wisdom Tri Hita Karana, so that the effort that is carried out will still be able to survive in the long run.

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