CHAPTER I
INTRODUCTION

1.1 Research Object Overview

1.1.1 Buku Warung

Figure 1. 1 Buku Warung Logo's

Sources: Buku Warung (2023)

BukuWarung is a platform for MSMEs that provides bookkeeping and facilitates payments, financial services and trading through one application. As a complete financial application for business development, financial records, and digital payments Abhinay Peddisetty and Chinmay Chauhan founded BukuWarung in late 2019 while the two were still working together at Carousell. Now they are located in DKI Jakarta.

BukuWarung has also established itself as a market leader that continuously improves its performance. They succeeded in overcoming the digital divide experienced by millions of traders throughout Indonesia, and also succeeded in leading the change from the traditional trading system that is still used by many traders towards the realm of digital infrastructure that is more comprehensive and easily accessible.

They involved several collaborations with other company such as Warung Pintar with purpose to support digitalisation for MSMEs by using entry level smartphone. Beside that Buku Warung also do collaboration with BNI to push the use of QRIS for payment that hopefully create better and more precise Financial Management for MSMEs.

BukuWarung also provide several features which is Tagih dan Bayar, Produk Digital (PPOB), QRIS, Talangin Dulu, Solusi Modal Usaha and Bookeeping to provide best customer experience for MSMEs.

Figure 1. 2 Buku Warung Apps in Google Playstore

Sources: Google Playstore (2023)

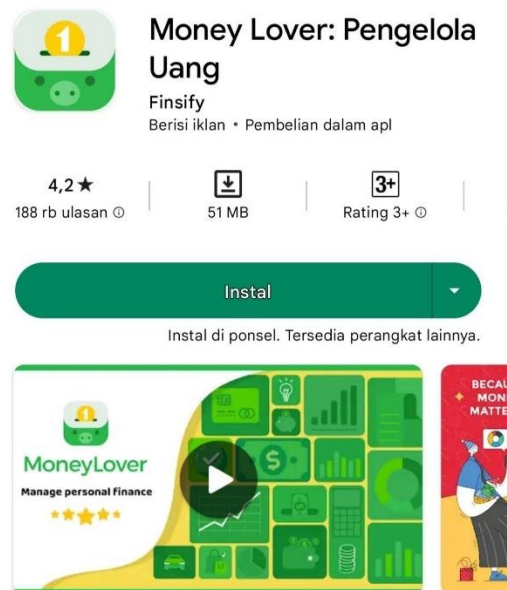### 1.1.2 Money Lover

Figure 1. 3 MoneyLover Logo

Sources: MoneyLover (2023)

Money Lover is an application to record the flow of expenditure and income. When you enter money income or spending, the system will

calculate the balance of money automatically. Business owner can create multiple accounts for example account, cash or credit card. MoneyLover was found in 2011 by Vietnam man named Ngo Xuan Huy. MoneyLover head office located in Hanoy, Vietnam with around 50 employees.

MoneyLovers has more than million users, with more than hundred thousand 5-Star Reviews. MoneyLover guarantee their data security while make sure that their customer which is MSMEs have better experience by provided simple money tracker.

They have several excellent features like MoneyLover can be access by several devices, Recurring Transaction, Travel Mode, Saving Plan, Debt and Loan, and also scan receipt which will support customer experience.

Figure 1. 4 Money Lover Apps in Google Playstore

Sources: Google Playstore (2023)

1.1.3 Kledo

Figure 1. 5 Kledo Logo

Sources: Kledo (2023)

Kledo is software for managing company finances Kledo can be used to better manage invoicing, purchasing, inventory and analyse the business performance of companies. Kledo was found in 2019.

Kledo head office located in Yogyakarta. They also have around 50 employees. There are several packages for customer to make sure that they have perfect choices for them which is Free, Pro and Elite with different facility in each package.
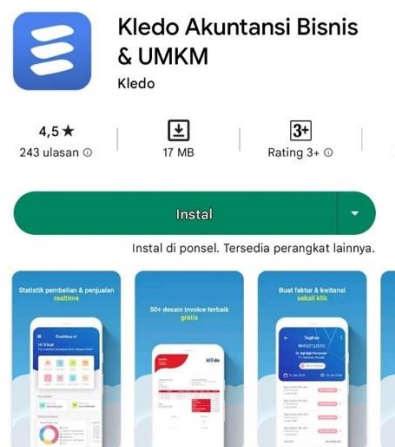

Figure 1. 6 Kledo Apps in GooglePlaystore

Sources: Google Playstore (2023)

4

1.2 Research Background

According to We Are Social (2023), only 23% unconnected population or the number of people who do not use the Internet in Indonesia, if counted from data gathered from BPS (2023) with a total population of 278,69 million, there is 214,59 million people in Indonesia use the Internet.
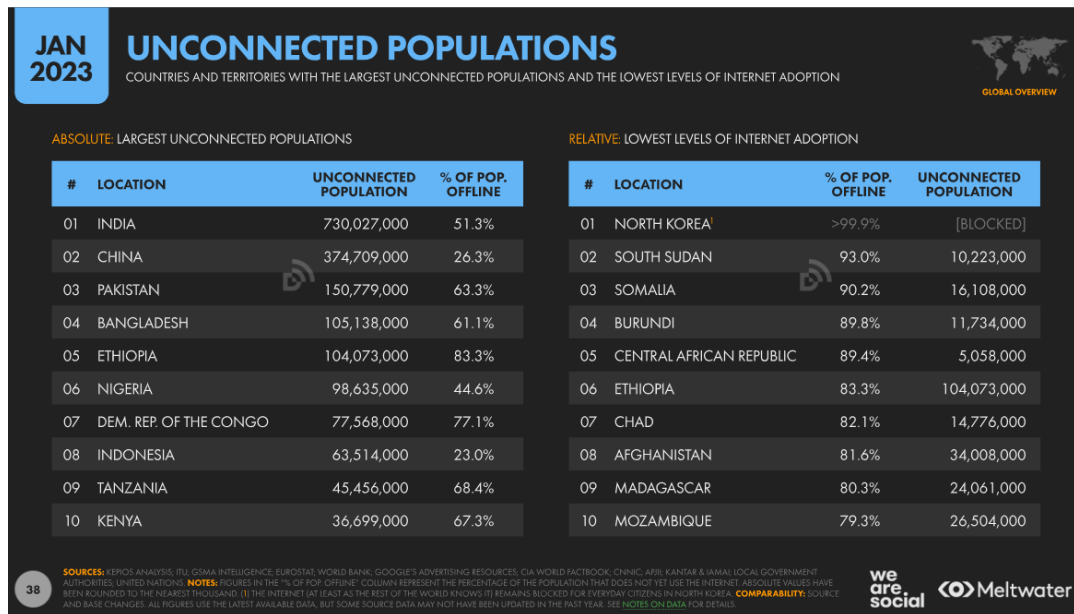
Figure 1.7 World Unconnected Population

Source : We Are Social (2023)

There are a wide variety of ways people use the Internet ranging from searching for information, keeping in touch with friends and family, keeping up to date with News and events, watching videos, TV shows or movies researching how to do things and managing finances and saving which won a place at the top of the game with a percentage of 33.7%. (We Are Social, 2023)
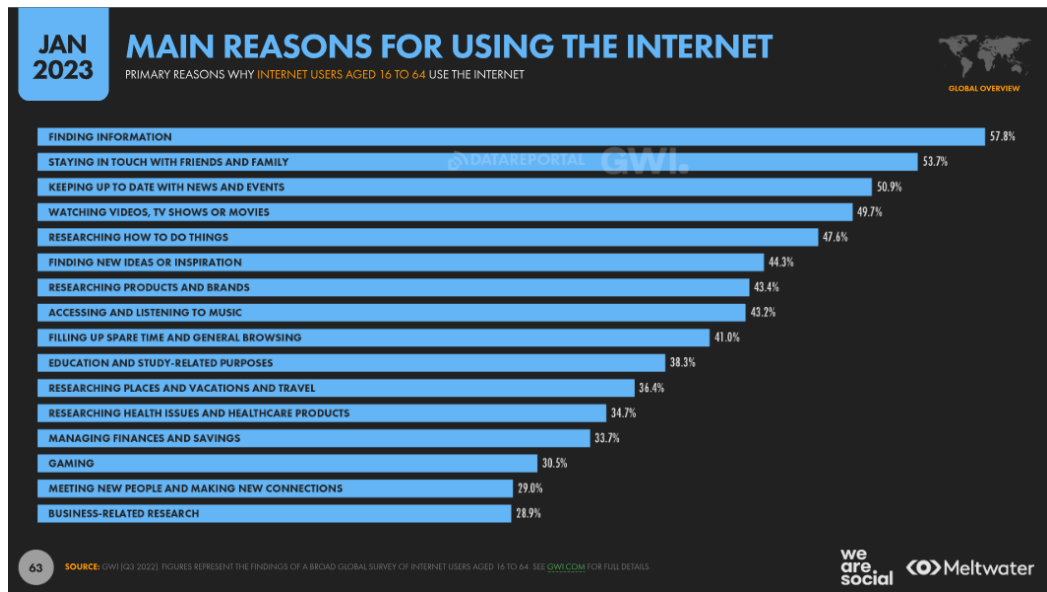
Figure1.8 Main Reason People use internet

Source : We Are Social (2023)

Judging from the data collected by We Are Social (2023) the most widely used device to access the internet is the mobile phone mobile phone with a percentage of 92.3%. The majority of mobile phone users use the Android operating system (92.39%) compared to iOS (7.39%) and the rest are other mobile operating systems (Global Stats, 2021). This certainly makes the Google Play Store, which is an online store that Android users visit to find needs such as applications, games, movies, TV shows, books and other content (Google Play, 2023) a competitive market for application developers as evidenced by the number of applications on the Google Playstore which reached 3.5 million in Q3 2022 (CNBC Indonesia, 2022).

In addition to being a competitive market for application developers, the presence of various applications is also used by users to support productivity depending on the field of activity they are doing. One example is to improve business efficiency and become a problem-solving solution for business actors by using applications available on the Google Play Store. One of the businesses that attracted attention was MSMEs.
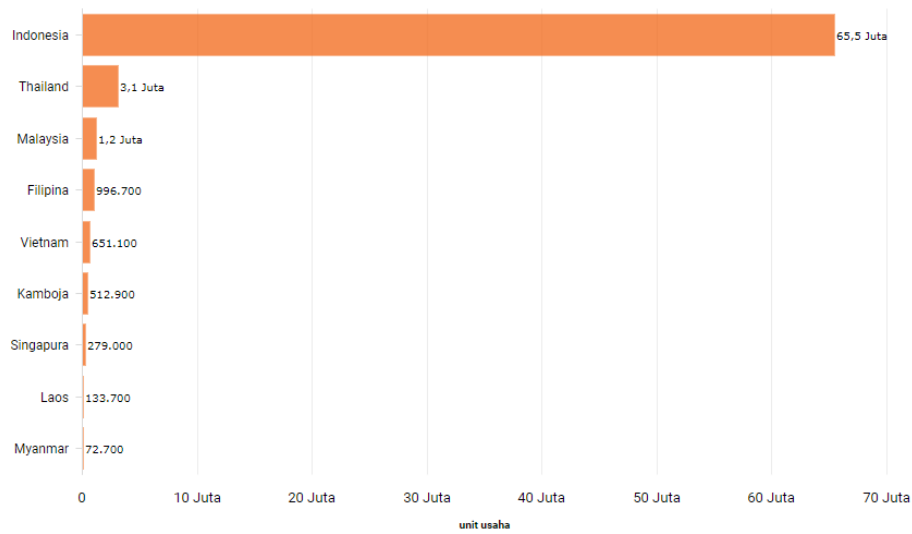
Figure 1 9 Number of MSMEs in ASEAN

Source : Kata Data 2021

As per the ASEAN Investment Report of 2022, Indonesia boasts the highest number of MSMEs (Micro, Small, and Medium Enterprises) in the ASEAN region. The report specifically highlights that in 2021, the count of MSMEs in Indonesia stood at approximately 65.46 million entities. This figure significantly surpasses those of neighboring nations, as depicted in the accompanying graph.

In the same year, Indonesian MSMEs demonstrated remarkable performance metrics. They were responsible for employing a staggering 97% of the nation's workforce, contributing a substantial 60.3% to the Gross Domestic Product (GDP), and making a noteworthy 14.4% contribution to national exports. Notably, Indonesia's MSMEs exhibited the highest workforce absorption rate in the ASEAN region. In contrast, neighboring countries reported lower percentages, ranging from 35% to 85%. However, when evaluating performance on these indicators, Indonesia falls behind Myanmar, where MSMEs contribute as much as 69.3% to the local GDP. Furthermore, Indonesian MSMEs trail Singapore, Thailand, Myanmar, and

Vietnam in terms of export contribution, with figures of 38.3%, 28.7%, 23.7%, and 18.7%, respectively (Ahdiat, 2022).

Presently, the Indonesian government is actively promoting initiatives aimed at enhancing the performance of its national MSMEs. One such initiative involves a comprehensive digitization strategy, which has received government support through the Go-Digital program in collaboration with MSMEs. This initiative envisions the digitization of 30 million MSMEs by 2024, thereby bolstering their prospects for success on the global stage (Salahuddin, 2022).
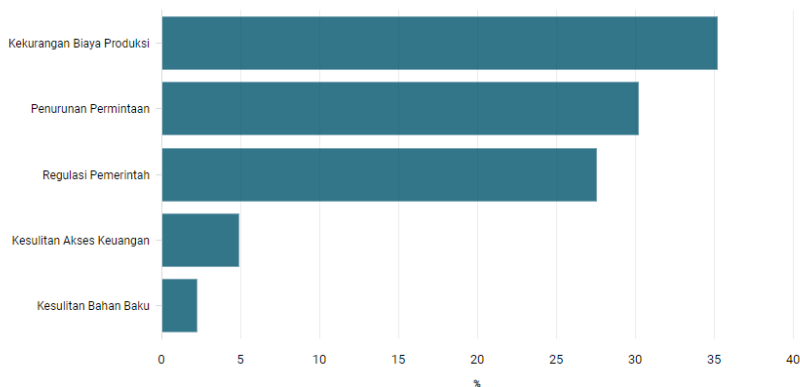
Figure 1.10 Reason MSMEs decided to close

Source : Kata Data (2021)

Based on the graph from KataData (2021), there are five biggest reasons why MSMEs finally decide to close their businesses either temporarily or permanently, namely lack of production costs, decreased demand, government regulations, financial access difficulties and raw material difficulties.

With the help of digitization, one of the problems that can be minimized and even resolved using the available applications is the difficulty of financial access, in addition, the problem of lack of production costs can be solved better with clear financial statements. In the Google Playstore, as a larger system, there are various applications for managing business finances that can make it easier for MSMEs.

After going through various Internet Research and comparisons with various financial management applications for existing businesses, There is three

object choosen. As of May 30ᵗʰ 2023, the BukuWarung application has been downloaded by more than 5 million users and has more than 90 thousand user reviews. While Money Lover also been downloaded by more than 5 million users, it has more than 195 thousand reviews. On the other side, Kledo has been downloaded by more than 10 thousand users and has only 280 reviews. According to Indrayuni and Nurhadi (2020), Online reviews have the capacity to offer purchasers valuable perspectives on a product, encompassing aspects like its quality, performance, and recommendations. This serves to furnish prospective buyers with a comprehensive understanding of the product for their future reference. One underutilized potential of online reviews is their utility for manufacturers in gauging customer requirements through the analysis of valuable reviews. Both positive and negative reviews assume significant roles in ascertaining customer needs and expediting the extraction of consumer feedback concerning products.

With a variety of related data considering the magnitude of the influence and use of the internet, as well as the benefits that can be provided to support large businesses and SMEs, further research is needed to find applications that make it easier for SMEs to manage business financial statements. The research is entitled "Sentiment Analysis of User Reviews of Financial Applications for MSMEs". three objects were chosen, namely BukuWarung, MoneyLover and Kledo.

1.3   Research Question

1. What is the customer (MSMEs) sentiment towards financial statement management service provider (BukuWarung, MoneyLover, and Kledo)?
2. What is the customer (MSMEs) topic modelling towards financial statement management service provider (BukuWarung, MoneyLover, and Kledo)?
3. Which application, between BukuWarung, MoneyLover, and Kledo, is the most preferred by customer?

1.4 Research Purpose

1. To understand the perception of consumers towards BukuWarung, MoneyLover and Kledo application based on text reviews on Google Play Store using Naïve Bayes Algorithm.

2. To understand the perception of consumers towards BukuWarung, MoneyLover and Kledo application based on text reviews on Google Play Store using Topic Modeling

3. To determine which application, between BukuWarung, MoneyLover, and Kledo has the most positive sentiment shown on Google Play Store reviews.

1.5 Research Benefit

1.5.1 Theoretical Aspect

The result of this study are expected to enrich knowledge in the field of management, which is combined with one of enormous data knowledge for the benefit of the writer's future education. In addition, it is hoped that this research can be helpful and add insight as a reference for customer experience research on mobile application product management.

1.5.2 Practical Aspect

This research is expected to be input and evaluation for Bukuwarung, Money Lover, and Kledo in improving the quality of service, system and customer experience based on user reviews shown on *Google Playstore*. So it is expected to be a source of information and recommendation for financial statement management service provider in form of mobile application in selecting suitable features for MSMEs. Additionally it can be a benchmark against financial statement management service provider in general.

1.6   Systematics of Final Project Writing

a. CHAPTER I INTRODUCTION

This chapter serves as a succinct and comprehensive explanation that provides a detailed insight into the research. Its contents encompass an introduction to the research subject, the context behind the study, articulation of research issues, the objectives of the research, the advantages of conducting the research, and an outline of the structure of the final written document.

b. CHAPTER II LITERATURE REVIEW

In this chapter, a range of theories is presented, progressing from the general to the specific. It also includes a synthesis of prior research and culminates with the establishment of a research framework, culminating in the formulation of a hypothesis.

c. CHAPTER III RESEARCH METHODS

Within this chapter, the methodologies, procedures, and tools employed to gather and scrutinize data necessary for addressing research queries are outlined. This encompasses an elucidation of the research methods, the translation of variables into operational terms, the identification of the research population or sample, data acquisition techniques, an evaluation of the validity and reliability of assessments, as well as the techniques employed for data analysis.

d. CHAPTER IV RESULTS OF RESEARCH AND DISCUSSION

The findings of the research and ensuing deliberations are methodically delineated in accordance with the research queries and objectives, and they are organized into distinct sub-sections. This chapter consists of two sections: the initial portion delineates the research outcomes, while the subsequent part is devoted to the examination and analysis of these findings. Every facet of the discussion commences with the data analysis outcomes, which are then expounded upon and subsequently utilized to draw conclusions. Additionally, this discussion should

entail a comparative analysis with previous research or pertinent theoretical underpinnings.

e. CHAPTER V CONCLUSIONS AND RECOMMENDATIONS

The conclusion section proffers responses to the research queries, subsequently transitioning into recommendations that are aligned with the research's practical implications.