

# ANALYSIS OF BUSINESS DEVELOPMENT AND TURNOVER STRATEGIES RECEIVABLES TO INCREASE EFFICIENCY CAPITAL WORK

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## ABSTRACT

This study aims to determine the business development strategy and performance of accounts receivable turnover in increasing the efficiency of CV. Tempe Budi Berkah's working capital. Researchers use a type of qualitative research, and data obtained directly from the research object or primary. The sampling technique uses non-probability sampling with SWOT analysis as an analytical technique and the results of the analysis will be described. The results of the analysis that has been carried out by researchers are CV. Budi Berkah Tempe has done good business development by practicing SWOT analysis in its business and already has many customers and has good accounts receivable turnover, which is above 10 times a year, so as to increase working capital efficiency.

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## 1. INTRODUCTION

Business Micro Small Intermediate (UMKM) very develop rapidly in era Now This, as well as has a strategic role in national economic development. In addition, the main goal of the business is to obtain profits that are marketed to consumers or users both individually and body business Which shaped body law. So that still guard chain economy And the continuity of the corporate world, the economic activities of the people who have the maximum net worth Rp 200,000,000,- Where land And building place no effort calculated (Eniola & Entebang, 2015).

In a world of competition, to improve its business have to build a strategy, not only large companies have strategic management, even small businesses should be managed properly strategic management. Where the strategy used in SMEs has stages to achieve target company in develop his efforts (Bismala et al., 2020). First seen from need consumer, by improving product quality such as the ingredients used without preservatives that can endure in 2 day production, with contain 0.52 mg vitamin B1 or thiamine Which can helps the body's cells convert carbohydrates into energy so that it can be consumed by the general public any age. Second, through its sales system, such as opening new branches in other cities, working with sellers related to our products, through marketplaces such as shopee or so by incorporating other businesses into it. It could also be through the consumers themselves as a product marketer. The three entered into cooperation agreements with different companies to strengthen both such as minimarkets (Prameswari et al., 2017). Thus the development strategy effort is something business Which produce goods and services Which society needs, if need public increase, so institution business will increase also development For fulfil need the with obtain profit (Sopandi, 2017).

In the business Which very proceed, No regardless from gift credit, Which cause happening receivables to consumer Because happening transaction in a manner credit (Schotten & Morais, 2019). As for matter Which causing slow capital turnover so that the minimum increase in sales is by large investment to the consumer itself. To minimize this, the company must give policy to debtor For know worth or nope given credit. Which where accounts receivable is an important post in the company

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because it is included in current assets liquidity and always in a state of rotation. This means that receivables can be used as cash in which time period a maximum of one year because receivables have a close relationship with credit sales volume. Meaning from rotation That Alone is For measure liquidity or activity from receivables which company is being measured from how long it takes to collect bad debts during one period or how many times the funds planted in receivables it rotates in One period (Herison et al., 2022).

Management of working capital is also very important in MSMEs because it is useful in the long term long or period short. In the period short party ummm need capital Work For Manage expenses of salaries, raw materials and so on. While the short term to expand sale or support product new.

Definition of business development strategy Business development strategy is a way to determine direction trading Which done by bunch person Which organized For get profit with produce And selling goods or service For fulfil need consumer (Bhattacharya, 2021).

Strategy objectives business development The goal to identify opportunity business and maintain continuity business so that achieve success. Understanding rotation receivables Rotation receivables is period bound capital in receivables Which depends to a condition the payment. More soft or more long condition the payment, means more long capital bound on receivables, Which means that level turnover over the period certain is more low ( Lord Come on Purnamawati, 2018).

Purpose of accounts receivable turnover The higher the turnover of accounts receivable, the more accounts receivable that can be billed by the company. Can expedite cash flow and minimize the existence of bad debtsnot collectible (Amanda, 2019).

Working capital is a company's investment in the form of cash, securities, receivables and inventories, less current liabilities used to finance current assets (Herison et al., 2022). Objective capital Work For meet liquidity business.

The purpose of this study is to determine the business development strategy for Tempe Budi Berkahand to determine the performance of accounts receivable turnover in increasing the efficiency of Tempe Budi's working capital Blessing. The benefits of this research are to help improve Tempe Budi's business development strategy Blessing and fix rotation receivables as well as increase efficiency capital Work Tempeh Budi Blessing.

## 2. METHODS

### 2.1 Typeand Data Source

Location Study This done on CV. Budi Berkah Tempe Which address in Road Roso LoveV No. 3, Kec. Old Deli, Deli Serdang Regency. This company is engaged in the processing industry peanut soybeans, that is Tempeh. The type of data in the preparation of this thesis researchers use a type of qualitative research, where study This will give description about strategy development business And rotation receivables to increase efficiency working capital on CV. Budi Berkah Tempe. This type of research is descriptive, explains descriptive research, namely research for investigate circumstances, conditions or other matters, which are then translated into research reports. Where this research is intended to find a conceptual description of increasing efficiency capital Work CV. Budi Berkah Tempe (Nassaji, 2015).

Data Sources the data sources referred to in this study are the subject from which the data can be obtained. Sources of data in this study are primary data and data secondary(Sun et al., 2018). As for data primary in study This that is observation , interview, and documentation directly to the respondent. And secondary data from this research is in the form of accounts receivable reports from year 2020-2022.

Technique analysis data This use data descriptive For results the analysis. Technique This No relying on numbers but more on explanations, causes, reasons and things that underlie the topic the. In general, qualitative data analysis techniques are interpreted as trying data analysis techniques find out and explore certain phenomena that are carried out naturally or commonly referred to as natural setting.

Through approach qualitative, data Which obtained from field taken in conclusion Which specific to general and then presented in narrative form. With technique narrative analysis, the researcher will develop the answers from the interviews into information. Data obtained will be analyzed using SWOT

analysis and SWOT Matrix analysis. SWOT analysis is the systematic identification of various factors to formulate corporate strategy. This analysis based on logic that maximizes *strengths* and *opportunities* However in a manner together can minimize weakness ( *weaknesses* ) And threat ( *threats* ).

For analyze rotation receivables researcher use ratio rotation receivables And give best rank on results analysis from report accounts receivable CV Budi Berkah Tempe.

### 3. REELUST AND DISCUSSION

#### 3.1 Results Study

In study This researcher gather data with use method interview direct. Interview is a technique of collecting data by asking direct questions to respondents who are competent in the problems being studied in this study. Researcher conducted an interview with Mr. Budi Hartono as the business owner which was conducted on Tuesday, 02 February 2023.

In develop business, There is three fruit aspect Which must noticed namely:

1. Aspect sale watching How sale goods the, majority age, origin,And Also trend consumers, and process sale.
2. Management aspect notice process managerial from business started making product, planning marketing, to planning distribution product.
3. Aspect strategy covers How method development business with increase quality product, make product new, or Work The same with party other.

CV. Budi Berkah Tempe basically has the concept of selling at home, namely selling products clean, tasty and safe for all members to eat family. Starting from making tempeh in the kitchen of his house, Mr. Budi Hartono is now able to expand his business and help residents around his house to earn income by working in his company. Leave from recipe down decrease Which inherited his grandmother, Father Budi Hartono succeed raise his business and open his company official year 2006

Table 1. Income CV. Budi Berkah Tempe

CV. Budi Berkah Tempe			
PROFIT REPORT MAKE A LOSS			
YEAR 2020-2022 (in rupiah)			
	2020	2021	2022
Sales/Revenue	241,800,000	260,000,000	299,760,000
Burden tree Sale	(49,000,000)	(50,900,000)	(59,320,000)
Burden operational	(127,000,000)	(127,000,000)	(127,000,000)
Profit and loss Clean	65,800,000	82,100,000	113,440,000

Source: CV. Budi Berkah Tempe

From table above can CV income explained. Budi Blessing on years 2020-2022 which comes from the sale of tempeh . Revenue continues to increase every year because of the sale of tempe too increase. Cost of goods sold CV. Budi Berkah Tempe consists of cost of goods sold, expenses sales, and costs associated with sales. Cost of goods sold CV. Budi Berkah Tempe go on every year because influential from price purchase material raw .

Operating expenses are costs incurred during the production and delivery period goods by the company to the customer. Operating expense is one of the expenses company, Which issued for support business activities and company operations. Burden operational distinguished become two, ie burden marketing And burden general Administration. Burden operational CV. Budi Berkah Tempe tends to be the same every year because the expenses are burden the same one every month, for example load employee salary.

With the increased income earned by CV BUDI BERKAH TEMPE there is strategy carried out. Such  
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as cooperating with sellers in the market and other business actors, automatically makes tempe production already have targets or buyers every day. And clear every day there are operational activities and of course there are sales and income. That way business people it can be said that using good capital will benefit from funds that can increase capital again. Very often in business problems are encountered both in finance and product the. Same matter his like Which happen on CV . BUDI BERKAH TEMPE, the more As the years go by and more and more people enter the business world, competitors emerge to meet community needs. Therefore every business has a strategy in attracting candidate interest consumers. Like make product to be unique, superiority product, or with service and so on. The strategy to be implemented must also meet the company's will goods Which for sale. Company Which No capable compete with company other will with itself influence down n an profit on the company the And can be bankrupt.

For minimize matter the perpetrator business must do strategy Which wise in business such as product promotion through word *of mouth* or personal *websites* and *smartphones*. By sharing photos product tempeh, its resistance etc with description Which interesting will make consumer interested And buy product the. Although z safe Already the more proceed But CV. Budi Berkah Tempe do promotion method long ie from mouth to mouth.

A good strategy is able to provide a good accounts receivable turnover effect as well. Such that faced by CV . BUDI BERKAH TEMPE the turnover experienced by the company is good. Payment system Which business actors do CV. BUDI BERKAH TEMPE is there two that is, first system for Which Already cooperate with them every time they take tempeh, they pay directly or *cash*. The second system deliver to the market or other traders or stock to traders who only sell what is paid. IfIf the turnover of receivables is good then the effect is also good for the capital. That means current income, can increase capital, And capital can used with efficient. A high rate of accounts receivable turnover indicates how quickly funds are tied up in receivables, or in other words, debtors pay off debts quickly. The higher the receivables turnover rate, the faster the receivables turn into cash. In addition, the speed at which receivables are repaid into cash means that cash will be reused so that the risk of loss on receivables can be minimized (Diana Tambunan, 2014).

In a good or increasing capital turnover, there is divided working capital. For example for several employees from CV . BUDI BERKAH TEMPE, with good accounts receivable turnover, good capital turnover will increase the efficiency of working capital the. But different with CV BUDI BERKAH TEMPE which is the production that was carried out if last month's sales increased so No do or make product tempeh too Lots. Because For minimize product occurrence who does not sold or minimize loss production.

SWOT analysis is an instrument to identify various factors that are formed in a manner systematic Which used For formulate strategy company. Approach analysis This based on strength (*strengths*), opportunity (*opportunities*), weakness (*weaknesses*) And threat (*therats*). In short, SWOT analysis can be applied by analyzing and sorting things out Which influence fourth factor. With thereby, results from analysis can form strategic planning based on the results of an analysis of the company's strategic factors (Benzaghta et al., 2021). From the results analysis interview Which done with Father Budi Hartono as owner CV. Budi Berkah Tempe.

(Tuesday, 02 Feb 2023) so you can know the strengths, weaknesses, opportunities and threats that faced CV. Budi Berkah Tempe as follows:

a. Strength (*Strengths*)

Strength Which owned CV. Budi Berkah Tempe is located on company image That themselves and their products (Sarsby, 2016). Company image is the company's image in the eyes of society. CV. Budi Berkah is a local business that is also owned by native Indonesians special attraction for the community and make people believe in halal product sold.

For the product, the strength is that the tempe is wrapped in plastic so that it is in good shape hygiene, tempe wrapped in plastic tends to be more hygienic and lasts longer. For price, the tempeh produced by CV. Budi Berkah Tempe too belong friendly bag public.

b. Weakness (*Weaknesses*)

Weaknesses owned by CV. Budi Berkah Tempe lies in the promotion yet done in a manner optimal. Whereas Actually Still Lots media promotion Which Can done and that will increase sales of tempe. Weaknesses also existon the system sell buy which has not been possible to do in a manner on line.

c. Opportunity (*Opportunities*)

Opportunity is something chance Which come, so that can utilized For benefit (Berry, 2018).

Possible opportunities taken CV. Budi This Tempe blessing is with utilise technology Which more wide Again, Also Can Keep going expand market sale. Remember tempeh is Wrong One material food Which most interested public.

d. Threat ( *Threats* )

Threats are important situations that are unfavorable to the company. it becomes disrupting the running of the company's business wheel and threatening the company's position inside market, nor bother objective company(Phadermrod et al., 2019). Threat Which experienced CV. Budi Berkah Tempe is a competitor company that sells similar products at lower prices, this can make consumers or buyers turn away. The second threat is the promotion system carried out by competing companies is better.

The SWOT matrix is used to develop a company strategy that describes the clear opportunity and that threat faced organization/company so can be adjusted with strength And weakness company. Following is matrix SWOT CV. Be Blessed Tempeh

Table 2. Matrix SWOT CV. Budi Berkah Tempe

	<i>Strengths (S)</i>	<i>Weaknesses (W)</i>
	1. Image Company 2. Quality Product 3. Product Price	1. Promotion media 2. System Sell Buy
<i>Opportunities (O)</i>	SO	WO
1. Utilization Technology 2. Expanding Market	1. Keep improving product skin so you can expand market.	1. Do promotions more maximal with
	2. With images good company can do introduction to public with utilise technology.	utilise technology 2. Adding a selling system buy for expand market.
<i>Threats (T)</i>	st	WT
Competitor company with more product prices cheap and already doing promotion with maximum.	With the existing power company can go on hold on and on grow with fix weaknesses company.	With the promotion already company and existing buying and selling system will let customers know whose name is quality and loyalty.

The SWOT matrix in Table 4.2 above produces four sets of *alternative* strategies that can be taken in conclusion by leader company in face competition Which the more competitive.

1. Strategy Strengths-Opportunities

Strategy Strength-Opportunities This use strength Which owned company worn For utilise all opportunity Which There is so that company can have a competitive advantage (core adfentage) If compared to with company- company kind.

a) Keep going increase quality product so that Can expand market.

b) With image company Which Good Can do introduction to public with utilise technology.

2. Strategy Weaknesses – Opportunities  
Strategy This applied For utilization opportunity Which There is with method minimize weakness which are owned.
  - a) Do promotion more maximum Again with utilise technology
  - b) Add system sell buy for expand market
3. Strategy Strengths – Threats  
Strategy This use strength Which owned company For overcome threatwhich exists.
  - a) With strength Which There is company Can Keep going endure And develop with repair weakness company.
4. Strategy Weaknesses-Threats  
This strategy seeks to minimize existing weaknesses and avoid threats. In this condition, the company can survive in the face of increasing competition competitive.
  - a) With the promotions that have been carried out by the company and the existing buying and selling system, it will make customer know whose name quality And loyalty.

In the business development strategy, CV. Budi Berkah Tempe does or interweaves cooperation with sellers in the market and other business actors, it automatically makes Tempe production has targets or buyers every day. So there is definitely activity operational And Already Certain There is sales And income. With exists cooperation the means company Already use capital Which There is with Good For get profit And Can add capital Again.

Working capital is the amount of funds used during the accounting period. Use Efficient working capital, namely trying to ensure that the available working capital is in accordance with the operational needs of the company means that the available working capital is not excess or not lack. There is 6 strategy arrange And manage turnover capital Work:

1. Do counting to capital Work
2. Manage bills company
3. Withhold self For No in a hurry buy assets still
4. Manage rotation cash And keep it in order still balance
5. Still consistent with product

Capital Work CV. Budi Berkah Tempe Already used as efficient Possible with use capital Which There is For produce tempeh And need operational company other so that Can produce profit Which wanted with do maximum possible sales. This can be seen from the income of CV. Budi Berkah Tempe which increases each the year.

Table 3. Report Change Capital Work

	TAHUN		
	2020	2021	2022
KAS	Rp241,800,000.00	Rp260,000,000.00	Rp299,760,000.00
PIUTANG	Rp86,000,000.00	Rp82,000,000.00	Rp83,600,000.00
PERSEDIAAN	Rp7,400,000.00	Rp7,000,000.00	Rp7,000,000.00
HUTANG	-Rp21,000,000.00	-Rp19,000,000.00	-Rp20,700,000.00
<b>JUMLAH</b>	<b>Rp314,200,000.00</b>	<b>Rp330,000,000.00</b>	<b>Rp369,660,000.00</b>

From table above can seen changes in working capital on CV. Budi Berkah Tempeh, Where cash from 2020-2022 continues increase. This cash obtained from income result sale tempeh .

For accounts receivable fluctuate, but the numbers are not too different. This is meaningful receivables turn with well, and the payment Also fluent.

Inventory on CV. Budi Berkah Tempe tends to be a little, because it remembers the product processed by CV. Budi, the blessing of tempeh is a food product that does not last long, and so does that for raw materials, not stored for too long. So from there the existing inventory is not Lots.

Debt Which owned CV. Budi Berkah Tempe Also No too Lots, only Forsome needs And it should, then debt will done.

Formula capital Work :

$$= \text{assets fluent} - \text{debt fluent}$$

$$= 249,200,000 - 21,000,000$$

$$= 228,200,000 \text{ year 2020}$$

$$\text{Assets fluent} - \text{debt fluent}$$

$$= 267,000,000 - 19,000,000$$

$$= 248,000,000 \text{ year 2021}$$

$$\text{Assets fluent} - \text{debt fluent}$$

$$= 306,760,000 - 20,700,000$$

$$= 286,060,000 \text{ year 2022}$$

From data above it can be seen that working capital in 2020 amounted to 228,200,000, working capital in 2021 it will be 248,000,000, in 2022 it will be 286,060,000. that means capital Work from year to year experience enhancement Which Good for CV BUDI BERKAH TEMPE with income which increases very influential to capital Work .

After that, the researcher interviewed Mr. Budi about rotation receivables . Receivable turnover influential For increase efficiency capital Work on CV. Budi Berkah Tempe. Rotation receivables Which Good is ability And efficiency company in charge receivables, the more fluent billing receivables will the more Good And profitable. And matter this already done CV. Budi Berkah Tempe.

For accounts receivable turnover, CV. Budi Berkah Tempe is watching him well, so all customers pay their bills smoothly. If the accounts receivable turnover is good and smooth, this will give a good effect for its capital. That means current income, can be increased right capital, And capital can used in a manner efficient.

*Accounts receivable turnover* ratio is the ratio used to measure the company's ability to collect its receivables. This ratio measures cash sales amount Which accepted by the company compared to the amount receivable which are owned. This ratio shows how fast the company can return the money which lent to customer. Formula rotation receivables(Manullang et al., 2020):

$$\text{Accounts receivable turnover ratio} = \frac{\text{Net credit sales}}{\text{Average receivables}}$$

The more tall ratio This, so the more fast Money can returned to customer And the more Good condition liquidity company. Ratio This Also useful For help manager identify problem in collection receivables. The more low this ratio, then the slower the company returns the money to customer. Following report accounts receivable CV. Budi Berkah Tempe year 2020-2022 . \_

Table 4. Report accounts receivable CV. Budi Berkah Tempe Year 2020-2022 (in rupiah)

Year	Month	Amount	Age accounts receivable	
			0 - 31 Day	31 - 60 Day
2020	january	IDR 7,200,000.00	IDR 7,200,000.00	-
	February	IDR 6,000,000.00	IDR 6,000,000.00	-
	march	IDR 10,000,000.00	IDR 10,000,000.00	-
	April	IDR 7,200,000.00	IDR 7,200,000.00	-
	may	IDR 8,000,000.00	IDR 8,000,000.00	-
	june	IDR 7,200,000.00	IDR 7,200,000.00	-
	July	IDR 8,000,000.00	IDR 8,000,000.00	-

	August	IDR 7,200,000.00	IDR 7,200,000.00	-
	September	IDR 6,000,000.00	IDR 6,000,000.00	-
	October	IDR 6,000,000.00	IDR 6,000,000.00	-
	November	IDR 7,200,000.00	IDR 7,200,000.00	-
	December	IDR 6,000,000.00	IDR 6,000,000.00	-
<b>Total</b>		Rp86,000,000.00		

Year	Month	Amount	Age accounts receivable	
			0 - 31 Day	31 - 60 Day
2021	January	IDR 7,200,000.00	IDR 7,200,000.00	-
	February	IDR 6,000,000.00	IDR 6,000,000.00	-
	March	IDR 7,200,000.00	IDR 7,200,000.00	-
	April	IDR 7,200,000.00	IDR 7,200,000.00	-
	May	IDR 8,000,000.00	IDR 8,000,000.00	-
	June	IDR 7,200,000.00	IDR 7,200,000.00	-
	July	IDR 6,000,000.00	IDR 6,000,000.00	-
	August	IDR 7,200,000.00	IDR 7,200,000.00	-
	September	IDR 6,000,000.00	IDR 6,000,000.00	-
	October	IDR 6,000,000.00	IDR 6,000,000.00	-
	November	IDR 8,000,000.00	IDR 8,000,000.00	-
	December	IDR 6,000,000.00	IDR 6,000,000.00	-
<b>Total</b>		Rp82,000,000.00		

Year	Month	Amount	Age accounts receivable	
			0 - 31 Day	31 - 60 Day
2022	January	IDR 7,200,000.00	IDR 7,200,000.00	-
	February	IDR 7,200,000.00	IDR 7,200,000.00	-
	March	IDR 7,200,000.00	IDR 7,200,000.00	-
	April	IDR 7,200,000.00	IDR 7,200,000.00	-
	May	IDR 6,000,000.00	IDR 6,000,000.00	-
	June	IDR 7,200,000.00	IDR 7,200,000.00	-
	July	IDR 6,000,000.00	IDR 6,000,000.00	-
	August	IDR 7,200,000.00	IDR 7,200,000.00	-
	September	IDR 7,200,000.00	IDR 7,200,000.00	-
	October	IDR 6,000,000.00	IDR 6,000,000.00	-
	November	IDR 8,000,000.00	IDR 8,000,000.00	-
	December	IDR 7,200,000.00	IDR 7,200,000.00	-
<b>Total</b>		Rp83,600,000.00		

Source: CV. Budi Berkah Tempe.

The table above is a report on the receivables of several CV customers. Budi Berkah given Mr.

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Budi Hartono as the owner of the business. "This is roughly our accounts receivable report" said Father Budi Hartono, (Interview Tuesday, 02 Feb 2023).

The results of the ratio of accounts receivable turnover CV. Budi Berkah is as follows:

Table 5. Receivable Report CV. Budi Berkah Tempe

YEAR	TOTAL CREDIT CLEAN	RECEIVABLES BEGINNING YEAR	RECEIVABLES END YEAR	RECEIVABLE S AVERAGE	SPREAD RATIO RECEIVABLES
2020	86 . 0 00,000	7,200,000	6,000,000	6,600,000	13 time
2021	82 . 0 00,000	7,200,000	6,000,000	6,600,000	12 time
2022	83 . 6 00,000	7,200,000	7,200,000	7,200,000	11 time

From the accounts receivable turnover data above CV . BUDI BERKAH TEMPE is experiencing a fairly good turnover from year to year. From 2020 receivables turnover occurs 13 times a year , 2021 receivables turnover occur 12 times a year and in 2022 the turnover of accounts receivable occurs 11 times a year , which means that the turnover of CV BUDI BERKAH TEMPE fulfills *standard* , because the turnover of accounts receivable CV. Budi Berkah Tempe is classified as high, namely more than 3 times a year. Which funds receivables that have been paid by the debtor can return spinning \_ be cash.

From the data above, CV. Budi Berkah Tempe can increase the efficiency of its working capital, because the business development strategy is good, many customers have always bought CV tempe products. Budi Berkah Tempe, there are those who buy *cash* or credit. Even though on credit, CV. Budi Berkah Tempe is able to manage the turnover of receivables properly, CV's receivables. Budi Berkah Tempe can quickly turn into cash. Receivables turnover in a year is over 10 times, this is a very good receivables turnover.

## CONCLUSION

It can be concluded business development strategy CV. Budi Berkah Tempe is by doing or interweaving cooperation with sellers in market and other business actors, it automatically makes Tempe production has targets or buyers every day. So there is definitely activity operational And Already Certain There is n sales \_ And income. With exists cooperation the means company Already use capital Which There is with Good For get profit And Can add capital Again. CV customers. Budi Berkah Tempe, there are those who buy *cash* or credit. Even though on credit, CV. Budi Berkah Tempe is able to manage the turnover of receivables properly, CV's receivables. Budi Berkah Tempe can quickly turn into cash. Receivables turnover in a year is over 10 times, this is a very good receivables turnover.

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