

## Studi empiris tentang masalah pengendalian keuangan pada perusahaan-perusahaan milik keluarga

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Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20471055&lokasi=lokal>

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### Abstrak

The result of this study show that the owner managers tend to view the accounting information as an absolute truth seen from its function as a means of score keeping, attention directing and problem solving. Another findings indicate that the owner managers have a fairly positive perception on the capability of the professional managers (non-owner managers) in increasing the welfare of their principal. However, they are still concerned about the negative side of professional managers performance, that is, selfishness. In spite of this negative perception mentioned above, the owner managers still believe that there are some control devices that can be used as a set of tools for overcoming this potential negative behavior. Another interesting findings indicates that although the sub-ordinates (non-owner managers) are often involved in financial decision making process, the final decisions still to be made by the owner managers. Further analysis, employing regression technique, proves that the degree of participation in financial decision making process is influenced by the owner managers' perception on accounting information and the role of professional managers (non-owner managers). It implies that the more positive the owner managers' perception on the accounting information and the role of professional managers, the higher the degree of possibility of professional managers' involvement in financial decision making process is. Business and personal characteristics were also analyzed in connection with the owner managers' responses on financial control problem.

By using ANOVA technique, the result of this study can be summarized as follows:

- The more complex the organization is , the more positive the owner managers; perceptions on the accounting information and the professional managers (non-owner-managers) capability and also the reliability of control devices in overcoming the negative behavior of professional managers are.
- The more complex the organization is, the more intensive the owner managers asking for advices from subordinate (non-owner managers) about financial problem is.
- The higher of initiation (in starting up the business) is, the more intensive the owner managers asking for advices from subordinates (non-owner managers) about financial problem is.
- The more intensive the owner managers in taking general management courses, the more intensive the owner managers involve the subordinates (non-owner managers) in financial decision making process and in asking for advice about financial problem are.

Concerning the results mentioned above, it is clear that the degree of open management practices in family-owned firms is influenced by several factors, such as organizational complexity (especially its structure), the degree of initiation, and the intensity in taking general management courses. In addition to the factors aforementioned, the owner-managers' perception on the accounting information and the role of professional managers (non-owner managers) also influence the degree of open management practices.

### Implications

With regard to the results of the study described in previous pages, the implications of this study are as

follows :

- The managerial style in family-owned firms in connection with financial decision making process tends to be centralistic and anticipative.
- Centralization practices in making financial decision (i.e. final decision made by the owner managers, although the subordinate, non-owner managers, have been involved in decision making process) might reflect the precautionary motive in order to maintain their properties. This phenomenon might not be conclusive for supporting the organizational growth requirements when the family owned firms become bigger and more complex.
- The findings of this study also support the tentative statement given by the practitioners and management scientists in many seminar occasions (especially, Seminar on "Konsep Manajemen Indonesia" conducted at LPPM Jakarta in 1981) who stated that the managerial decision style in family-owned firms tend to be centralistic, more particularly in financial aspects. The owner-manager is a center power who play the role as "one-man show".
- Since the owner-managers tend to view the accounting information as an absolute truth, the functional fixation in making financial decisions might happen. As we know that every accounting system and procedures applied by accountant has implication on producing accounting information itself. Changes in accounting system and procedures will influence the content of accounting information. Without any adjustment, the information, will be misleading. It is clear that "functional fixation" refers to the human behavior that is unable to see to see alternatives meaning or uses and its implications.
- Since the owner managers tend to believe that there are some control devices that can be used effectively in order to overcome the negative behavior of professional managers (non-owner managers), the control devices such as internal audit, personal observation, budgetary control, etc. can be introduced.
- Management courses offered by management training institutions need to be incited. This effort hopefully can increase the professionalism of owner-managers, particularly in practicing the open management style in line with the organizational growth.

For further research, it is interesting to investigate the problem as follow :

in what ways the large scale family-owned firms, such as Astra Group, Salim Group, Mercuri Buana Group, etc, are managing their business, especially regarding financial control ? Are their financial control practices comparable to the small scale one which has been studied in this thesis ?