Warehouse Expansion Opportunities in The MitRO Filling Warehouse Evaluation of Funding and Corporate Planning

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Abstract- ***This study aims to identify opportunities for expansion of MitRO drinking water storage facilities in terms of financial performance and company strategy. This research uses descriptive quantitative method with research location Ex. Lempe, taxi. Sumbawa. Judging from the financial performance of the MitRO drinking water warehouse, the calculation results of the existing coefficients show fluctuations, but in general the financial performance of the MitRO drinking water warehouse can be said to be good. Meanwhile, when analyzing the company's strategy through SWOT analysis, the following strategies can be obtained: 1) Growth strategy through business expansion. 2) Focus on costs by creating products at low prices so that they can serve consumers in certain areas.***

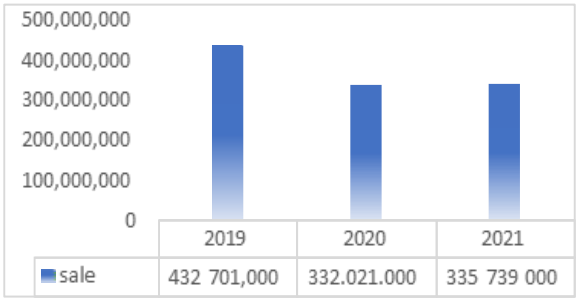
Indexed Terms- ***MitRO drinking water warehouse, financial indicators, financial ratios, IFAS, EFAS, SWOT analysis.***

I. INTRODUCTION

The growth in the number of MSMEs in the Sumbawa Regency is growing very rapidly, with the types of businesses involved also varying. Of the many types of MSMEs that have sprung up, one of them is the establishment of warehouses for filling drinking water supplies. The drinking water storage business is in great demand by novice entrepreneurs because starting a drinking water storage business does not require a lot of capital. In addition, the needs of the people of the Sumbawa Regency for drinking water also continue to increase from time to time. This is due to public awareness of the importance of consuming healthy drinking water.

MitRO (Reverse Osmosis) is one of the drinking water depots in the Sumbawa Regency which is located on Jalan Garuda, Gan Karya 3, Lempe Village. MitRO itself has been made since 2011. The following is data on sales of MitRO drinking water warehouses for 2019 -2021.

Figure 1 MitRO Drinking Water Warehouse Sales Chart



Source: Mitro drinking water warehouse 2022

This decrease in sales has an impact on the decline in operating profit. If you continue to stay in the immobile business, it is feared that the MitRO drinking water storage business will not be able to survive. One of the owners' desires to overcome this is to look for opportunities to share new potential markets or expand the business. With this expansion, sales are expected to increase again.

Therefore, the researcher wanted a name that measures the ability of MitRO's drinking water warehouse to develop in terms of financial performance and company strategy. By taking this title, researchers can analyze the financial aspects and company strategy as a solution option for MitRO drinking water filling business owners in developing their business.

II. PROCEDURE FOR PAPER SUBMISSION

It is said that the concept of expansion implies the expansion of capital, both only additional working

capital, as well as additional working capital and fixed capital, which are regularly and continuously used in the company. (Ryanto, 2019). However, according to Marihot Manullang (2019), expansion can include three things, namely (1) additional capital, both working capital and fixed capital or both, which is used regularly and continuously within the company. (2) If the business entity has succeeded in increasing the level of production and sales. (3) If the business entity grows in size without buying another company. We can say that capital directly affects extension. And to see business capital, it is necessary to analyze the financial statements.

The form of counseling according to Bambang Riyanto (2018) is divided into two:

1) Business expansion

Business expansion is carried out without changing the capital structure. In this form of expansion, the company does not add durable production equipment, but only increases working capital by using the existing production capacity within the company. Therefore, the company does not add fixed assets, so it does not require additional long-term capital, so this does not result in changes in its capital structure. The capital requirements for this expansion are gradually increasing, which is why this form of expansion is often referred to as "gradual expansion".

2) Financial expansion

Financial expansion namely, expansion through the purchase of durable means of production, upgrading of old means of production, the opening of new factories, acquisition of other companies, mergers with other companies, and other forms of expansion that require additional long-term capital. So this form of expansion causes a change in the capital structure. At this level of expansion, the need for capital increases sharply, which is why this form of expansion is often called "growing expansion."

The company's financial performance is one of the main things one). liquidity ratios liquidity ratio measures a company's short-term liquidity by looking at the size of its current assets in relation to its current liabilities. Debt in this case is the company's obligation. The following tools are used in the work:

The current ratio measures the company's ability to repay its short-term debt using current assets. (Honey, 2014)

Current ratio = × 1 times/$utang\ lancar$

The greater the number of current ratios, the greater the company's ability to meet its short-term opportunities. A large current ratio indicates the company's excess working capital and excess working capital that the company can use for expansion.

Activity factor This ratio shows how efficiently the company uses assets. This ratio shows how much money is invested in company assets. If the funds invested in some assets are quite large, and these funds must be directed to investments in other more productive assets, then the company's profitability is not as good as it should be. Tools used:

Fixed asset turnover shows the extent to which the company's ability to generate sales is based on fixed assets owned by the company. (Honey, 2014) conducted on the basis of analysis an the company's financial performance. Stakeholders really need the results of measuring the company's financial performance in order to see the state of the company and the level of success of the company in carrying out its operations. (Kashmir, 2018)

Efficiency is a description of the achievements that have been achieved by the company in its operations, both from the financial aspect, marketing aspect, fundraising and distribution aspect, technical aspect, and human resource aspect. (Jumingan, 2006)

According to Munawir (2018), measuring the company's financial performance has several objectives, including:

1. Determine the level of liquidity, namely the company's ability to meet its financial obligations, which must be met at the time of collection.
2. Determine the level of solvency, namely the company's ability to meet its financial obligations in terms of company liquidation.
3. Determine the level of profitability and profitability, namely the company's ability to generate profits over a certain period, compared to the productive use of assets or equity.

In addition, according to Mamduh (2014), the financial ratios used to assess the financial performance of a company consist of, The higher the fixed asset turnover or total assets, the more efficiently you can manage your assets. This ratio shows the extent to which a company's ability to generate sales is based on its assets, and the higher the company's ability to maximize its wealth to generate income, the greater its ability to expand.

SWOT analysis is a systematic identification of various factors to formulate corporate strategy. This analytical model is used to analyze the current situation. This analysis is based on the logic that can maximize Strengths (strengths) and Opportunities (opportunities) but can also minimize Weaknesses (weaknesses) and Threats (threats). This analysis will be useful in providing alternative strategic decision making. (Rangkuti, 2009)

The methodology used in compiling the strategic factors of IFAS and EFAS is to determine the factors that become the company's strengths and weaknesses. Each factor is then assigned a weight, provided that the sum of all weights should not exceed a total score of 1.00. Then, rank each factor on a scale from 4 (very strong) to 1 (very weak) depending on the degree of influence these factors have on the company. The next step is to multiply the weight by the rating to obtain a weighting factor to obtain a weighted score for each factor. Leave a note or comment on the reasons for choosing the listed factors. And the last is to add up the weight scores to get the total weight score for the company under study.

For strategic factor analysis, IFAS collects information data on the strengths and weaknesses of the MitRO drinking water warehouse, obtained from business owners who cover the company's annual report. The form of the company's annual report itself is in the form of financial reports, personnel performance reports, operating performance reports, and operational reports. Every indicator

IFAS strategic indicators received from business owners will be managed in the IFAS matrix, after which the weight and ranking of each indicator will be determined.

EFAS strategic factor analysis consists of gathering information related to the opportunities and threats of MitRO drinking water storage facilities, obtained from business owners, related to economic analysis, political analysis, socio-cultural analysis, technological analysis, and environmental analysis. Each strategic EFAS metric received from a business owner will be managed in an EFAS matrix, after which the weight and rating for each metric will be determined.

In addition, after compiling the IFAS and EFAS matrices, the next step is to formulate a strategy by compiling a SWOT matrix as follows (Rangkuti. 2009).

1. P-O (power-opportunity) strategy, This strategy combines the "Strengths" and "Opportunities" components of a particular business, resulting in a strategy to capitalize on the opportunities that exist with the strengths of the business.
2. W-O Strategy (Weakness-Opportunities), This strategy combines the components of certain weaknesses and business capabilities, resulting in a strategy to minimize weaknesses by taking advantage of existing opportunities.
3. S-T strategy (strength-threat) This strategy combines the "Strengths" and "Threats" components of a particular business, resulting in a strategy to minimize existing threats by leveraging the strengths of the business.
4. W-T Strategy (weakness-threats) This strategy combines the Weakness and Threat components of a particular business, resulting in a strategy to minimize weaknesses and prevent existing business threats.

III. MATH

This study uses a quantitative research approach. This study is designed to look at expansion opportunities which are calculated based on financial performance and the company's strength/strategy map. This research is part of descriptive research. The descriptive method is research conducted to determine the existence of independent variables only for one or more variables (autonomous variables) without making comparisons and looking for relationships between these variables and other variables. (Sugiyono, 2009) The population is a generalization area, consisting of objects/subjects with certain qualities and characteristics, which are determined by the researcher to be studied and then the

formation of conclusions. (Sugiyono, 2009) In this study, the population is data from the MitRO drinking water warehouse, be it financial report data from the beginning until now, company activity data human resources, sales data, and data related to MitRO drinking water warehouse.

In simple terms it can be said that the sample is part of the size and characteristics of the population, and the sample in this study is internal and external data information obtained from the MitRO drinking water warehouse owner and financial statements for the period 2019 - 2021. Sugiyono, 2009)

The sampling method used is purposive sampling, where sampling is done by taking samples from the population-based on certain criteria. (Hartono, 2014)

The interview used in this study was an unstructured interview, namely a stand-alone interview where the researcher did not use interview guidelines that were designed systematically and completely to collect data. The interview guide used is only an outline (Sugiyono, 2014). The form of primary data is obtained in the form of interviews for analysis of corporate strategy. By collecting information in the form of internal and external indicators of the company, which will be used to form the IFAS and MIS Matrix.

Documents are notes or cards from someone about something that has happened. Documents can be letters, pictures, or monumental works of someone, or they can be life stories. (Sugiyono, 2018)

The form of data obtained in the methodology of this document is secondary data, where secondary data is presented in the form of financial statements of depots for the period 2019-2021. In data analysis, researchers will process financial performance data and SWOT analysis using Microsoft Excel software and interpret the results of data processing.

IV. RESULT AND DISCUSSION

The liquidity ratio measures a company's short-term liquidity by looking at the size of its current assets in relation to its current liabilities. Debt in this case is the company's obligation. A large current ratio indicates the excess current assets of large companies, and excess current assets of the company, which can be used as capital to develop the company.

The current ratio measures the company's ability to repay its short-term debt with its current assets.

Table 1 Current Liquidity Ratio of Mitro Drinking Water Depots 2019 – 2021

Year	Fixed assets	Current responsibilities	current ratio
2019	432 701,000	209 632 000	2.06 times
2020	332.021.000	203.969000	1.63 times
2021	335 739 000	205 545 000	1.64 times

Source: processed secondary data.

MitRO drinking water warehouse liquidity ratio in 2019 was RUB. 2.06 which means every Rp. 1 current debt belonging to the MitRO drinking water warehouse will be paid in rupiah. 2.06 working capital. Then next year, 2020, the liquidity ratio of MitRO's drinking water warehouse is currently RUB. 1.63 which means every Rp. 1 current debt belonging to the MitRO drinking water warehouse will be paid in rupiah. 1.63 working capital. In addition, the liquidity ratio of MitRO's drinking water warehouse in 2021 was RUB. 1.64 which means every Rp. 1 current debt belonging to the MitRO drinking water warehouse will be paid in rupiah is 1.64 working capital.

This ratio shows how efficiently the company uses assets. This ratio shows how much money is invested in company assets. If the funds invested in some assets are quite large, and these funds must be directed to investments in other more productive assets, then the company's profitability is not as good as it should be. The higher the company's ability to maximize its wealth to achieve sales, the greater the profits obtained by the company, and the profits obtained can become the company's capital in expansion.

Fixed asset turnover shows the extent to which the company's ability to generate sales is based on fixed assets owned by the company.

Table 2 MitRO Water Depot Fixed Asset Turnover 2019 - 2021

Year	Sale	fixed assets	Fixed asset turnover
2019	432 701,000	130 200 000	3.32
2020	332.021.000	96.800.000	3.43
2021	335 739 000	63 400,000	5.30

Source: processed secondary data.

The turnover of fixed assets of the MitRO drinking water warehouse in 2019 was 3.32 times, which means that every 1 fixed asset owned by the MitRO drinking water warehouse can generate sales of 3.32 times. Then the following year, in 2020, the turnover of fixed assets of MitRO drinking water warehouse in 2020 was 3.43 times, This means that every 1 fixed asset owned by the MitRO drinking water warehouse will generate 3.43 times the sales volume. Then in 2021 the turnover of fixed assets of the MitRO drinking water warehouse was 5.30 times, which means that every 1 fixed asset owned by the MitRO drinking water warehouse will generate sales of 5.30 times.

Total Asset Turnover shows the extent to which a company is able to generate sales based on the total assets owned by the company.

Table 3 Total Asset Turnover of MitRO Drinking Water Warehouse 2019 - 2021

Year	Sale	Total assets	Total asset turnover
2019	432 701,000	562.901.000	0.77
2020	332.021.000	428 821 000	0.78
2021	335 739 000	339 139,000	0.99

Source: processed secondary data.

The total asset turnover of the MitRO drinking water warehouse in 2019 was 0.77 times, which means that every 1 total asset owned by the MitRO drinking water warehouse will generate 0.77 times the sales volume. Then the following year, 2020, the total asset turnover of the MitRO drinking water warehouse 2020 was 0.78 times, which means that every 1 total asset owned by the MitRO drinking water warehouse will generate sales of 0.78 times. And in 2021, the total asset turnover of the MitRO drinking water warehouse was 0.99 times, which means the MitRO drinking water warehouse could generate sales of 0.99 times the total assets owned by the MitRO drinking water warehouse.

This ratio measures the company's ability to meet its long-term obligations. An unsettled company is a company whose total debt exceeds its total assets. This ratio focuses on the right side or liabilities of the company. If sales are high, the company can earn high profits, and conversely, if sales are down, the company can suffer losses. Total debt to total assets measures the extent to which a company is able to pay off its long-term debt using the company's total assets, or how many total assets are financed by total debt. The higher this ratio, the greater the loan amount used to invest in assets to generate profits for the company.

Table 4 Total debt to total assets of MitRO drinking water warehouse in 2019-2021

Year	Total Amoun of debt	Total assets	Total debt to total assets
2019	209 632 000	562.901.000	0.37
2020	203.969000	458 821 000	0.44
2021	205 545 000	449 139,000	0.46

Source: processed secondary data.

The total debt to the total assets of MitRO's drinking water warehouse in 2019 was Rs 0.37, which means every Rs. 0.37 debt owned by MitRO drinking water warehouse will be guaranteed Rs. 1 object in the property. Then in the following year, the total debt to the total assets of MitRO drinking water warehouse in 2020 was Rs. 0.44 which means every Rp. The 0.44 debt belonging to the MitRO drinking water warehouse will be guaranteed Rs. 1 object in the property. And in 2021, the total debt of MitRO drinking water warehouse assets in 2021 was Rp. 0.46 which means every Rp. 0.46 debt owned by MitRO drinking water warehouse will be guaranteed Rs. 1 asset owned by the depot.

This ratio measures the company's ability to generate profit (profitability) at a certain level of sales, assets, and equity. The higher this ratio, the higher the profit received from both sales and from asset levels. Profits

generated from these sales can be used as capital to develop the company.

Net profit margin Calculate the extent to which the company is able to generate net income at a certain level of sales.

Table 5 Net Profit Margin of MitRO Drinking Water Warehouse 2019 – 2021

Year	Net profit	Sale	NPM
2019	264 538 000	432 701,000	0.61
2020	170 598 000	332.021.000	0.51
2021	175 128 000	335 739 000	0.52

Source: processed secondary data

Net profit margin MitRO Drinking Water Warehouse contributed 61% in 2019, which means the net profit that MitRO Drinking Water Warehouse earned from sales was 61%. Then in the following year, the net profit margin of the MitRO drinking water warehouse in 2020 was 51%, which means the net profit received by the MitRO drinking water warehouse from sales was 51%. and enter The net profit margin of the MitRO drinking water warehouse for 2021 is 52%, which means the net profit received by the MitRO drinking water warehouse from sales is 52%.

Asset return measures the company's ability to generate net income based on a certain level of assets.

Table 6 Profitability of MitRO Drinking Water Warehouse Assets 2019 – 2021

Year	Net profit	Total assets	return on investment
2019	264 538 000	562.901.000	0.47
2020	170 598 000	428 821 000	0.40
2021	175 128 000	335 739 000	0.52

Asset returnMitRO drinking water warehouse accounted for 47% in 2019, which means the net profit received from managing the total assets owned by MitRO drinking water warehouse is 47%. Then in the following year the return on assets of the MitRO drinking water warehouse in 2020 was 40%, which means the net profit obtained from the management of the total assets owned by the MitRO drinking water warehouse was 40%. And in 2021 the return on assets of the MitRO drinking water warehouse was 52%, which means the net profit obtained from the management of the MitRO drinking water warehouse assets as a whole was 52%.

Before formulating a strategy that can be recommended for MitRO drinking water storage using the SWOT matrix, strategic factors both internal and external are formulated using the IFAS and EFAS matrices as follows:

Table 7 Matrix of MitRO Drinking Water Storage Internal Strategy Factors

INTERNAL STRATEGIC FACTORS	WEIGHT	RANK	WEIGHT x LEVEL
STRENGTH:			
Water Testing Compliance Letter from BPOM RI (S1)	0.13	four	0.52
Light raw material accepted (S2)	0.10	3	0.30
Message service between (S3)	0.13	four	0.52
An experience Owner in business and water technology (S4)	0.07	2	0.14
Does not require a lot of experts (S5)	0.07	2	0.14
WEAKNESS:			
Warehouse capacity production (W1)	0.13	3	0.39
Not enough Latitudechannel distribution (IN 2)	0.08	2	0.16
No product promotion (W3)	0.08	2	0.16

Not smooth workflow (W4)	0.13	3	0.39
Unstable financial condition (AT 5)	0.08	2	0.16

Source: processed secondary data.

FACTOR EXTERNAL STRATEGY	WEIGHT	RANK	WEIGHT x LEVEL
POSSIBILITY:			
Population purchasing power (O1)	0.09	3	0.27
Broad market share (O2)	0.12	four	0.48
New industrial potential (O3)	0.12	four	0.48
Easy vehicle access (O4)	0.09	3	0.27
Technology Development (O5)	0.09	3	0.27
THREAT:			
More competitors (T1)	0.08	2	0.16
*Way of thinking*community about the benefits of water (T2)	0.12	3	0.36
Counterfeit products (T3)	0.12	3	0.36
Local government regulations (T4)	0.08	2	0.16
Weather factor (T4	0.12	3	0.36
TOTAL EFAS	**1.00**	**thirty**	**3.17**

Source: processed primary data

The SWOT matrix describes how the company's management relates the opportunities and threats facing the company using its strengths and weaknesses. The goal is to use the strengths and opportunities while minimizing the company's weaknesses and threats.

Table 8 SWOT Matrix for MitRO Drinking Water Storage

	if*POWER(S)*	*WEAKNESSES (W)*
	Product quality (S1)	Production Capacity (W1)
	Raw materials are easy to get (S2)	Insufficient distribution channel width (W2)
	Delivery service (S3)	No product promotion (W3)
EFAS	Owner's experience in water business and technology (S4)	Substandard workflow (W4)
	Doesn't require a lot of energy expert (S5)	Unstable financial condition (W5)
OPPORTUNITY (O)	SO STRATEGY	IN STRATEGY
Population purchasing power (O1) Broad market share (O2) New Branch Potential (O3) Easy vehicle access (O4) Technology Development (O5)	*Growth strategy* (C1,C2,C3,C4,C5 O1,O2,O3,4,O5)	*profit strategy* (B4, B5)
THREAT (T)	*STRATEGY*	WT STRATEGY
More many amountcompetitor (T1)	*Focus on cost* (C3,C5,1,T5)	*Pause strategy* (B1,B2,B3,B4,B5,T1,T2,T3,T4,T5)
Way of thinking Public aboutwater benefits (T2) Price competition (T3) Local government		

regulatory policies (T4) Weather factor (T5)	

Source: IFAS and ESAC data processed.

Table 9 Alternative Strategies: Pros and Cons

Alternative strategy	Pro	ward off
Growth strategy	Expand your market share, grow your company, increase profits, increase your business.	It costs a lot of money, requires internal readiness and hard work.
profit strategy	Reduce product costs to increase sales.	Requires internal commitment, if too long will result in decreased sales.
Focus on cost	Serving consumers in certain areas at low cost.	Need obligation fro m interior corporate and financial readiness.
Pause strategy	Stop analyzing the market (opportunities) for a while so the company can focus on addressing the company's weaknesses and threats.	Requires a commitment from the company's internal parties, if it takes too long it can result in a decrease in the company's profit margins.

Source: SWOT Matrix. Data is processed.

Table 10 Recommendations for the chosen strategy

Recommended strategy	Because
Growth strategy	Based on the strength and capability of MitRO's drinking water warehouse, the Growth Strategy was chosen for the strategy used. Expand your business, MitRO drinking water warehouse can maximize their strengths and be able to take advantage of opportunities that exist in the market.
Focus on cost	In line with the strengths and threats of MitRO's drinking water warehouse, Focusing on Costs is a strategy that can be used. By creating low-cost products that serve a wide range of consumers in a given area. So that it can increase company profits.

Source: Strategy Alternative Data processed

CONCLUSION

From the results of the calculation of financial indicators can be seen that from several ratios, some are increasing every year, and some are not stable. As in the following ratio:

1. The liquidity ratio of the MitRO drinking water warehouse is in a safe position because the warehouse is still able to pay off its current debt from its current assets, so that the remaining balance of current debt payments can be used as capital for MitRO drinking purposes. water warehouse. develop.
2. MitRO drinking water warehouse activity ratio is very good, because the trend is increasing every year, which means MitRO drinking water warehouse can use its assets to get high sales, with high sales the profit earned is also high, so the profit generated can be used. as a capital for drinking water storage MitRO has the possibility for expansion.
3. The solvency ratio of MitRO's drinking water warehouse shows the trend of this ratio increasing every year, although the company's debt risk increases every year, MitRO's drinking water warehouse can still grow, because total assets are still more than total debt. , so that the depot can borrow capital that can be used for creditor expansion.
4. The profitability ratio of MitRO drinking water warehouse shows that MitRO drinking water warehouse is in a safe position, although the annual

profit is unstable, MitRO drinking water warehouse still benefits from sales made every year, so MitRO drinking water warehouse can be said that it can grow from the profits it generates.

Business competition is getting tougher, business entities must be able to implement good strategies to face competition, business entities must make financial plans that can optimize company profits. If a business entity wants to expand its business, they must carry out a mature financial plan so that business expansion can run well afterward, In this study, the authors suggest:

1. Optimizing the management of all assets and managing debts received from creditors who can create MitRO drinking water warehouses for increase production so that the level of sales also increases, which can make the profits obtained even higher.
2. Improvement of the company's management system by strengthening supervision of the company's operational costs and managing its assets so that it can take advantage of existing opportunities, minimize deficiencies and threats faced by MitRO drinking water warehouses, and can increase company profits.
3. It is necessary to conduct additional studies related to financial issues and MitRO drinking water storage strategies or other studies. Because this study only discusses the expansion of the MitRO drinking water shop.

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