

Slimmingfique slimming clinic business financial planning

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ARTICLE INFO

Article history:

Received Nov 28, 2023

Revised Nov 30, 2023

Accepted Dec 11, 2023

Keywords:

Financial Planning
Strategies;

Health and Beauty Industry;

Investment Feasibility;

Operational Adaptation;

Regulatory Impact.

ABSTRACT

The health and beauty services industry in Indonesia, particularly PT Shadeka Cipta Gemilang (Slimmingfique), is experiencing rapid growth and complex challenges. This research uncovers the company's financial and operational planning strategies, including cost budget management, development capital, and profit projections. The analysis involves revenue, marketing cost allocation, human resource management, and risk management, illustrating the company's adaptation to market dynamics. The research explored the impact of regulatory changes on PT Shadeka Cipta Gemilang's planning, demonstrating the company's flexibility and resilience. Best practices, such as information technology integration, improved operational efficiency, and risk management, are identified. On Financial Analysis, projected income statement, balance sheet, cash flow, and financial ratio analysis showed increased profit and asset growth. The research highlighted the feasibility of the investment with increased ROI, short Payback Period, and positive NPV. The findings provide valuable insights for similar companies looking to improve their financial and operational performance in a dynamic industry.

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1. Introduction

The health and beauty services industry in Indonesia has experienced rapid growth in recent years. (Sari et al., 2021). In an increasingly complex market dynamic, companies in this sector are faced with significant challenges in managing their financial and operational aspects (Ompusunggu & Irenetia, 2023). Sustainability and growth are two key elements that companies like PT Shadeka Cipta Gemilang, owner of the Slimmingfique brand, a leading slimming clinic in Indonesia, focus on. The data and information obtained from this company is the main basis of this research, which aims to understand more deeply the financial and operational planning strategies they implement to achieve sustainability and sustainable growth.

Financial planning is the foundation of operational stability and the achievement of long-term business goals (Yusuf et al., 2021). In addition to capital, financial analysis is also needed to ensure that capital can be used properly and appropriately (Chakim et al., 2022). PT Shadeka Cipta Gemilang, with its vision to become a leader in the health and beauty industry, has identified a number of strategic financial objectives. These include aspects such as efficient cost budget management, capital requirements for business development, and profit projections over varying timeframes. Technology from the development of a smartphone application sports venues is still much needed (Kusuma et al., 2021). Within this framework, this research will unpack and analyze the company's financial strategy, delving into the details of how PT Shadeka Cipta Gemilang manages its financial resources to achieve their business objectives.

The results of financial analysis will be taken into consideration for investors in making decisions about their investment plans (Maitimu & Indradewa, 2023). Investors will consider the information generated from this financial analysis to guide them in making decisions regarding their investment plans. In other

words, the results of the financial analysis will be an important factor considered by investors before they make decisions on how they will allocate their investment funds.

The health and beauty services market in Indonesia is an increasingly competitive arena, requiring a deep understanding of financial and operational planning to survive and thrive (Badriah & Avianti, 2023). Through engaging in revenue analysis, marketing cost allocation, human resource management, and risk management, this research aims to provide a thorough insight into the concrete steps PT Shadeka Cipta Gemilang takes to deal with the ever-changing market dynamics. How the company adapts to market trends, responds to policy changes, and designs responsive marketing strategies are the focus of this analysis.

In this analysis, the primary focus is on how a company navigates the dynamic business landscape by adeptly adapting to market trends, responding to policy changes, and designing responsive marketing strategies. First and foremost, the company's ability to stay attuned to evolving market trends takes center stage (Schweitzer et al., 2023). This entails a keen awareness of emerging technologies, shifts in consumer behaviors, and alterations in the competitive landscape. Successful companies demonstrate the capacity to not only recognize these trends but also to adjust their products, services, and strategies accordingly. Secondly, the analysis delves into the company's response mechanisms to policy changes (Ou & Wong, 2021). Given the impact of regulations and legal frameworks on business operations, a company's agility in complying with new policies while strategically adapting its practices is crucial. Lastly, the examination extends to how the company crafts and executes marketing strategies that are not only effective but also responsive to the changing market dynamics and policy landscapes (Yolanda, 2019). This involves leveraging emerging digital marketing trends, adjusting communication strategies to align with evolving consumer preferences, and ensuring that marketing efforts are in sync with broader business objectives. In essence, the analysis aims to assess the company's overall adaptability and strategic acumen in navigating the intricate interplay of market trends, policy changes, and marketing dynamics.

In a broader context, this research will also explore the impact of regulatory changes related to the health and beauty industry in Indonesia on companies' financial and operational planning. Changes in government policies, particularly related to business licenses and product safety regulations, can have a significant impact on a company's strategic direction (Natasya & Hardiningsih, 2021). By detailing how PT Shadeka Cipta Gemilang responded to these regulatory changes, this research will provide insight into the company's flexibility and resilience in the face of environmental change.

In addition, this research will explore the best practices implemented by PT Shadeka Cipta Gemilang in the context of financial and operational planning. How the company integrates information technology in their financial management, how they improve operational efficiency through innovation, and how they manage risk in a dynamic environment will be important points in this analysis. The findings are expected to provide guidance and inspiration for similar companies seeking to improve their performance in financial and operational aspects.

This research makes a significant contribution to the scientific understanding of the health and beauty services industry in Indonesia, with a specific focus on PT Shadeka Cipta Gemilang. By thoroughly exploring the industry's rapid growth, challenges, and market dynamics, the study provides valuable insights into broader trends and complexities within the sector. Furthermore, the research delves into the practical application of financial and operational planning strategies employed by PT Shadeka Cipta Gemilang. This not only offers practical benchmarks and best practices for companies in the health and beauty industry but also contributes to the broader knowledge base on navigating complex financial landscapes. The analysis of PT Shadeka Cipta Gemilang's responses to market trends and policy changes enhances our understanding of how businesses can adapt to evolving environments successfully. Additionally, the examination of the impact of regulatory changes on the company's strategic direction contributes to insights into the interplay between government policies and business operations. The research also aims to identify and explore best practices implemented by PT Shadeka Cipta Gemilang in financial and operational planning, providing guidance for other companies seeking to enhance their performance. Overall, this research significantly contributes to industry knowledge, case study methodology, and the dissemination of best practices in financial and operational planning within the health and beauty services sector in Indonesia.

By detailing the background of this study, we can understand the importance of this context in directing the focus of the research. In the face of challenges and opportunities in an ever-changing industry, PT Shadeka Cipta Gemilang, through its Slimmingfique brand, emerges as an interesting and relevant case

study. This research is expected to make a valuable contribution to our understanding of financial and operational planning strategies in the health and beauty services industry in Indonesia.

2. Research Method

At the Financial Analysis stage, the focus is on digging deep into the company's financial data. Financial statements, including income statements, balance sheets, and cash flows, will take center stage. This analysis will be conducted thoroughly to better understand the patterns of expenses, revenues, and profits that occur over time. This financial data becomes the main foundation in detailing and evaluating the company's financial performance.

In addition, this study will apply a financial ratio analysis approach. Financial ratios, such as profitability, liquidity, and solvency ratios, will be very useful tools in providing a clearer picture of the company's financial health. Profitability ratios will reveal the extent to which a company can generate profits from its revenues (Darwis et al., 2022). Liquidity ratios will illustrate the company's ability to meet short-term financial obligations, while solvency ratios will show the company's level of dependence on debt (Dewi et al., 2019).

The data analysis process encompasses a synthesis of financial data and ratio analysis. This holistic approach aims to provide a comprehensive understanding of PT Shadeka Cipta Gemilang's financial landscape. By delving into the intricacies of financial statements and employing ratios, this research endeavors to present nuanced insights critical in crafting informed recommendations and strategies. The subsequent sections detail the systematic process employed in analyzing the financial data, shedding light on the intricacies of our methodology and ensuring a robust and transparent exploration of PT Shadeka Cipta Gemilang's financial intricacies.

3. Results And Discussions

As a company dedicated to success and growth, financial planning is a crucial element in guiding strategic steps to achieve its long-term goals. Through this research, we seek to reveal the optimal financial planning strategy to support the sustainability and progress of PT Shadeka Cipta Gemilang in the face of evolving business dynamics. the following are the results of financial planning PT Shadeka Cipta Gemilang

Results

Table 1. Projected income statement of PT Shadeka Cipta Gemilang

Income Statement	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Revenue					
Overweight Package	Rp7,468,500,000	Rp8,301,210,750	Rp9,241,895,683	Rp10,767,272,988	Rp12,326,208,149
Non Overweight Package	Rp1,006,500,000	Rp1,117,407,750	Rp1,236,152,407	Rp1,446,425,427	Rp1,710,000,511
Supplement/Medication Pack	Rp408,000,000	Rp449,190,000	Rp490,598,829	Rp575,046,005	Rp664,178,136
TOTAL REVENUE	Rp8,883,000,000	Rp9,867,808,500	Rp10,968,646,919	Rp12,788,744,420	Rp14,700,386,796
COGS	Rp710,510,000	Rp753,781,875	Rp804,767,494	Rp889,703,303	Rp988,041,814
TOTAL GROSS PROFIT	Rp8,172,490,000	Rp9,114,026,625	Rp10,163,879,425	Rp11,899,041,117	Rp13,712,344,982
Cost					
Marketing Costs	Rp495,000,000	Rp700,000,000	Rp790,600,000	Rp898,500,000	Rp1,000,000,000
Operational Costs	Rp3,967,416,000	Rp4,281,728,750	Rp4,520,519,478	Rp4,927,093,169	Rp5,404,534,145
HR/Human Resources Costs	Rp2,170,724,897	Rp2,373,365,883	Rp2,921,854,141	Rp2,871,415,699	Rp3,368,894,547
Risk Management Cost	Rp58,500,000	Rp7,200,000	Rp7,200,000	Rp37,200,000	Rp7,200,000
Fixed Assets Depreciation Expense	Rp129,236,250	Rp129,236,250	Rp212,486,250	Rp212,486,250	Rp92,130,000
TOTAL COST	Rp6,820,877,147	Rp7,491,530,883	Rp8,452,659,869	Rp8,946,695,118	Rp9,872,758,692
EBIT	Rp1,351,612,853	Rp1,622,495,742	Rp1,711,219,557	Rp2,952,345,998	Rp3,839,586,290
Corporate Income Tax	Rp346,426,210	Rp455,059,234	Rp421,369,142	Rp682,483,796	Rp887,645,503
TOTAL NET PROFIT/LOSS	Rp1,005,186,643	Rp1,167,436,507	Rp1,289,850,414	Rp2,269,862,202	Rp2,951,940,787
DIVIDEN (@ 5%)	Rp50,259,332	Rp58,371,825	Rp64,492,521	Rp113,493,110	Rp147,597,039
TOTAL RETAINED EARNINGS	Rp954,927,311	Rp1,109,064,682	Rp1,225,357,894	Rp2,156,369,092	Rp2,804,343,747

The projected income statement is a projected report related to expenses, income, and profit or loss generated by the company during a certain period. Table 2 shows the increase in profit from year 1 to year 5.

Table 2. Projected balance sheet report of PT Shadeka Cipta Gemilang

Balance Sheet Report	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ACTIVA					
CURRENT ASSETS					
Cash and cash equivalents	Rp5,404,409,367	Rp6,640,476,674	Rp7,409,979,312	Rp9,770,141,957	Rp12,673,899,519
Action Supplies Inventory	Rp3,480,500	Rp5,714,125	Rp8,055,631	Rp16,748,328	Rp9,464,514
Total Current Assets	Rp5,407,889,867	Rp6,646,190,799	Rp7,418,034,943	Rp9,786,890,285	Rp12,683,364,033
FIXED ASSETS					
Office Equipment and Machinery Net slimming	Rp745,503,750	Rp621,322,500	Rp1,079,891,250	Rp872,460,000	Rp780,330,000
Vehicle (Motorcycle) net	Rp15,165,000	Rp10,110,000	Rp5,055,000	Rp0	Rp0
Total Fixed Assets	Rp760,668,750	Rp631,432,500	Rp1,084,946,250	Rp872,460,000	Rp780,330,000
TOTAL ASSETS	Rp6,168,558,617	Rp7,277,623,299	Rp8,502,981,193	Rp10,659,350,285	Rp13,463,694,033
LIABILITY					
SHORT-TERM LIABILITIES	Rp0	Rp0	Rp0	Rp0	Rp0
LONG-TERM LIABILITIES	Rp0	Rp0	Rp0	Rp0	Rp0
TOTAL LIABILITIES	Rp0	Rp0	Rp0	Rp0	Rp0
EQUITY					
Capital	Rp5,213,631,307	Rp6,168,558,617	Rp7,277,623,299	Rp8,502,981,193	Rp10,659,350,285
Retained Earnings	Rp954,927,311	Rp1,109,064,682	Rp1,225,357,894	Rp2,156,369,092	Rp2,804,343,747
Total Equity	Rp6,168,558,617	Rp7,277,623,299	Rp8,502,981,193	Rp10,659,350,285	Rp13,463,694,033

Projected Balance Sheet is a projected report that presents the economic resources of a company or assets, its liabilities or debts, and the rights of the owners of the company embedded in the company or owner's capital at a certain time. Table 2 shows the increase in financial activity from year 1 to year 5.

Table 3. Projected cash flow statement of PT Shadeka Cipta Gemilang

Cash Flow Statement	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
CASH FLOW FROM ACTIVITIES					
INCOMING CASH FLOW FROM REVENUE	Rp8,883,000,000	Rp9,867,808,500	Rp10,968,646,919	Rp12,788,744,420	Rp14,700,386,796
CASH FLOW FROM REVENUE	Rp8,883,000,000	Rp9,867,808,500	Rp10,968,646,919	Rp12,788,744,420	Rp14,700,386,796
CASH FLOW FROM OPERATIONAL ACTIVITIES					
PURCHASE OF MEDICAL SUPPLIES	-	-	-Rp9,468,651,761	-	-
HUMAN RESOURCE ACTIVITIES	Rp7,752,057,607	Rp8,573,369,368	-	Rp10,315,088,665	Rp11,649,032,195
RISK MANAGEMENT ACTIVITIES	-Rp495,000,000	-Rp700,000,000	-Rp790,600,000	-Rp898,500,000	-Rp1,000,000,000
CORPORATE INCOME TAX	-	-	-Rp4,520,519,478	-Rp4,927,093,169	-Rp5,404,534,145
TOTAL CASH FLOW FROM OPERATIONAL ACTIVITIES	Rp3,967,416,000	Rp4,281,728,750	-Rp807,109,000	-Rp898,396,000	-Rp980,758,000
INVESTING ACTIVITIES					
PURCHASE OF MEDICAL SUPPLIES	-Rp713,990,500	-Rp756,015,500	-	-	-
FINANCING ACTIVITIES					
ISSUANCE OF EQUITY	-	-	-Rp2,921,854,141	-Rp2,871,415,699	-Rp3,368,894,547
REPAYMENT OF DEBT	Rp2,170,724,897	Rp2,373,365,883	-	-	-
TOTAL CASH FLOW FROM INVESTING AND FINANCING ACTIVITIES	-Rp58,500,000	-Rp7,200,000	-Rp7,200,000	-Rp37,200,000	-Rp7,200,000
TOTAL CASH FLOW FROM ALL ACTIVITIES	-Rp346,426,210	-Rp455,059,234	-Rp421,369,142	-Rp682,483,796	-Rp887,645,503
TOTAL CASH FLOW FROM ALL ACTIVITIES	Rp1,130,942,393	Rp1,294,439,132	Rp1,499,995,158	Rp2,473,655,756	Rp3,051,354,601

Cash Flow Statement	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
CASH FLOW FROM INVESTMENTS					
INCOMING CASH FLOW	Rp0	Rp0	Rp0	Rp0	Rp0
CASH OUTFLOW					
FIXED ASSET INVESTMENT	-Rp889,905,000	Rp0	-Rp666,000,000	Rp0	Rp0
TOTAL CASH FLOW FROM INVESTMENT	-Rp889,905,000	Rp0	-Rp666,000,000	Rp0	Rp0
CASH FLOW FROM FINANCING					
INCOMING CASH FLOW					
VENTURE CAPITAL	Rp5,213,631,307	Rp0			
CASH OUTFLOW					
DIVIDEND DISTRIBUTED	-Rp50,259,332	-Rp58,371,825	-Rp64,492,521	-Rp113,493,110	-Rp147,597,039
TOTAL CASH FLOW FROM FINANCING	Rp5,163,371,974	-Rp58,371,825	-Rp64,492,521	-Rp113,493,110	-Rp147,597,039
Change in Cash	Rp241,037,393	Rp1,236,067,307	Rp769,502,637	Rp2,360,162,646	Rp2,903,757,561
Beginning Cash	Rp0	Rp5,404,409,367	Rp6,640,476,674	Rp7,409,979,312	Rp9,770,141,957
Ending cash	Rp5,404,409,367	Rp6,640,476,674	Rp7,409,979,312	Rp9,770,141,957	Rp12,673,899,519

Cash flow statement projections are plans made based on estimates, to determine the company's future financial position. Usually cash flow projections are in the form of estimates of the company's income and expenses for the future for a predetermined period of time. Table 3 shows the cash flow in 5 years.

Table 4. 5-year return on investment calculation of PT Shadeka Cipta Gemilang

ROI	Year 1	Year 2	Year 3	Year 4	Year 5
Net Cash Flow	Rp1,130,942,393	Rp1,294,439,132	Rp1,499,995,158	Rp2,473,655,756	Rp3,051,354,601
Totals Assets	Rp6,168,558,617	Rp7,277,623,299	Rp8,502,981,193	Rp10,659,350,285	Rp13,463,694,033
%	18%	18%	18%	23%	23%

ROI stands for Return On Investment which is a ratio to calculate the effectiveness of a given investment. Technically, ROI is the calculation of the net profit we get from the nominal investment money that has been spent. Table 3 shows that the ROI value increases from year 1 to 5.

Table 5. PT Shadeka Cipta Gemilang payback period results

Year	Cash Out	Cash In	Net Cash Flow	Net cash Flow Cumulative
0	Rp5,213,631,307		-	
1	Rp7,752,057,607	Rp8,883,000,000	Rp1,130,942,393	-Rp4,082,688,913
2	Rp8,573,369,368	Rp9,867,808,500	Rp1,294,439,132	Rp2,425,381,525
3	Rp9,468,651,761	Rp10,968,646,919	Rp1,499,995,158	Rp3,925,376,683
4	Rp10,315,088,665	Rp12,788,744,420	Rp2,473,655,756	Rp6,399,032,439
5	Rp11,649,032,195	Rp14,700,386,796	Rp3,051,354,601	Rp9,450,387,040
		2.8	Rp1,890,077,408	

Payback Period is the period required to recoup investment expenditures or initial cash investment. The following are the results of the slimmingfique payback period calculation. From the results of table 8.16, the payback period of PT Shadeka Cipta (Slimmingfique) is about 2 years, 8 months.

Table 6. NPV PT Shadeka Cipta Gemilang

Year	Net Cash Flow	Factor PV	PV
Initial Investment	Rp5,213,631,307		
Cash Flow			
1	1,130,942,393	0.945626478	Rp1,069,449,071
2	1,294,439,132	0.894209435	Rp1,157,499,685
3	1,499,995,158	0.845588118	Rp1,268,378,083
4	2,473,655,756	0.799610514	Rp1,977,961,149
5	3,051,354,601	0.756132873	Rp2,307,229,522
PV from Proceeds			Rp7,780,517,511
NPV			Rp2,566,886,205

NPV is an estimate of the profit a business will get in the future if we invest capital with the current value of money. NPV is often used as a reference to determine the financial viability of a company. Based on the NPV calculation with a Bank Indonesia reference interest rate of 5.75%, a value of Rp. 2,566,886,205 is obtained. This means that the investment made provides benefits so that the business is feasible.

Table 7. Liquidity ratio of PT Shadeka Cipta Gemilang

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Cash and Equivalents Cash	Rp5,404,409,367	Rp6,640,476,674	Rp7,409,979,312	Rp9,770,141,957	Rp12,673,899,519
Current Assets	Rp5,407,889,867	Rp6,646,190,799	Rp7,418,034,943	Rp9,786,890,285	Rp12,683,364,033
Cash to Current Assets Ratio	99.94%	99.91%	99.89%	99.83%	99.93%
Description	Year 1	Year 2	Year 3	Year 4	Year 5
Current Assets	Rp5,407,889,867	Rp6,646,190,799	Rp7,418,034,943	Rp9,786,890,285	Rp12,683,364,033
Current Liabilities	Rp0	Rp0	Rp0	Rp0	Rp0
Net Working Capital ratio	1	1	1	1	1

Liquidity ratio is a matrix used to measure the company's ability to pay off its debts and short-term obligations. If a company has the ability to pay obligations, the company is called liquid. Conversely, a company that is unable to fulfill its obligations is called illiquid. Because it uses 100% equity capital, the Liquidity ratios used are Cash to Current Assets Ratio and Net Working Capital ratio. The Cash to Current Assets Ratio value in table 7 shows a value of 99% from the first year to the fifth year. This shows that for five years most of slimmingfique's current assets can be directly met using available cash and cash equivalents. The slimmingfique clinic has a very high level of liquidity. The Net Working Capital Ratio value of 1 from the first year to the fifth year shows that the slimmingfique slimming clinic has positive net working capital.

Table 8. Liquidity ratio of PT Shadeka Cipta Gemilang

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Retained Earnings	Rp500.137.762	Rp560.105.919	Rp479.288.558	Rp1.221.372.838	Rp1.683.055.988
Total Assets	Rp4.253.243.364	Rp4.813.349.283	Rp5.292.637.841	Rp6.514.010.679	Rp8.197.066.666
Equity Ratio	12%	12%	9%	19%	21%

The solvency ratio used is the equity ratio. The equity ratio formula is total equity divided by total assets. The Equity Ratio value shows that the slimmingfique clinic's own capital covers 12% in the first and second years, 9% in the third year, 19% in the fourth year and 21% in the fifth year of the company's total assets.

Table 9. Profitability ratio of PT Shadeka Cipta Gemilang

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Profit	Rp8,172,490,000	Rp9,114,026,625	Rp10,163,879,425	Rp11,899,041,117	Rp13,712,344,982
Revenue	Rp8,883,000,000	Rp9,867,808,500	Rp10,968,646,919	Rp12,788,744,420	Rp14,700,386,796
Gross Profit Margin	92%	92%	93%	93%	93%
Description	Year 1	Year 2	Year 3	Year 4	Year 5
Net Profit	Rp1,005,186,643	Rp1,167,436,507	Rp1,289,850,414	Rp2,269,862,202	Rp2,951,940,787
Revenue	Rp8,883,000,000	Rp9,867,808,500	Rp10,968,646,919	Rp12,788,744,420	Rp14,700,386,796
Net Profit	11%	12%	12%	18%	20%

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Margin					
Description	Year 1	Year 2	Year 3	Year 4	Year 5
Net Profit	Rp1,005,186,643	Rp1,167,436,507	Rp1,289,850,414	Rp2,269,862,202	Rp2,951,940,787
Total Assets	Rp6,168,558,617	Rp7,277,623,299	Rp8,502,981,193	Rp10,659,350,285	Rp13,463,694,033
ROA	16%	16%	15%	21%	22%

Profitability ratio is a ratio to assess the company's ability to seek profit. It also provides a measure of the effectiveness of a company's management. The Gross Profit Margin value is above 90% for five years. This shows that from the total revenue earned by the slimmingfique slimming clinic, the gross profit generated reaches a percentage above 90%. This means that the slimmingfique slimming clinic is efficient in generating gross profit from its core business activities.

The Net Profit Margin value in the first year indicates that of the company's total revenue, 11% is net profit after EBIT minus tax. And so on for the second year to the fifth year. The ROA (Return On Assets) value shows that each unit of assets owned by the company generates a return of 16% in the first and second years, 15% in the third year, 21% in the fourth year and 22% in the fifth year in the form of net profit fifth year in the form of net income.

Discussions

Financial statement projection

In this study, the projected income statement shows an increase in profit from year 1 to year 5. This increase can be interpreted as an indication of growth in the company's financial performance over the period. Increased profits can be caused by increased revenue, operational efficiency, or better cost management. This is in accordance with research conducted by Anindya & Yuyetta (2020) which states that good cost management will increase company profits. In other studies, it is stated that the company's operational efficiency has a positive impact on increasing company profits (Muamilah & Jannah, 2022). Thus, an increase in profit is not just the result of one aspect alone, but rather the result of a combination of strategies and actions involving better revenue, operational efficiency, and cost management.

The projected balance sheet also shows an increase in financial activity from year 1 to year 5. This increase may reflect growth in assets, a decrease in liabilities, or an increase in owner's capital. Further analysis of the balance sheet composition can provide additional insight into the source of this growth. Aisyah & Widhiastuti (2021) in his research states that good financial activity will make asset growth good. This is reinforced by Noviyanti & Ruslim (2021) which states that good financial activities will increase firm value. Therefore, these studies together provide impetus to the understanding that appropriate financial actions and policies can contribute positively to asset growth and firm value, making them critical aspects of a successful corporate management strategy.

Furthermore, the projected cash flow statement provides a plan of the company's estimated income and expenses for the future. The cash flow generated over five years can give an indication of the sustainability of operations and the company's ability to meet its financial obligations. A positive increase in cash flow can be interpreted as a sign of good financial health. This is in line with research conducted by Kusiyah et al. (2022) which states that an increase in cash flow has a positive impact on the company's financial health. Kusiyah et al. (2022) also states that cash flow has a positive impact on firm performance. Therefore, this research consistently supports the idea that effective cash flow management is an integral component in achieving good financial health and improved overall firm performance.

Investment Feasibility Analysis

This study focuses on a number of financial metrics that include Return On Investment (ROI), Payback Period, Net Present Value (NPV), and several other financial ratios, with the aim of analyzing the investment effectiveness and financial health of PT Shadeka Cipta Gemilang (Slimmingfique) over a five-year period. The results of this study are then compared with the findings of previous studies to gain a deeper understanding of the company's position in the health and beauty services industry in Indonesia, such as those conducted by Karyati & Sudama (2020) which states that the higher the return on investment proves that the more efficient the investment is. Furthermore, the shorter the time required to return the investment expenditure, the more feasible the investment is (Dzulfiqar, 2022; Sumiyati et al., 2022). This is reinforced by Sulistiawati & Ratih (2023) which states that financial ratios play an important role in evaluating the effectiveness of a company's investment.

First, ROI is used as an indicator to measure investment effectiveness. The results show an increase in ROI value from year 1 to year 5, which illustrates that the investment made by the company is increasingly efficient in generating net income from the amount of capital spent. This increase can be interpreted as a positive signal about the success of the company's investment strategy.

The Payback Period, which reflects the time required to recoup the investment expenditure, was also analyzed. Slimmingfique's Payback Period is about 2 years, 8 months, indicating that the company is able to return the investment capital in a relatively short period of time. This indicates the company's level of liquidity and ability to generate profits quickly.

The NPV, which gives an idea of the estimated future profit from the current investment, yields a positive value of around Rp. 2,566,886,205. This indicates that the investment made by PT Shadeka Cipta Gemilang provides positive financial benefits and that the business is viable. These results are in line with the findings of previous studies that show the success of the company's financial strategy.

Liquidity ratios, specifically the Cash to Current Assets Ratio and Net Working Capital Ratio, provide insight into the company's ability to pay off its debts and short-term obligations. Using 100% of its own capital, the company shows a very high level of liquidity and positive net working capital, reflecting strong financial stability.

The solvency ratios, especially the Equity Ratio, show that Slimmingfique's equity capital accounts for a significant percentage of its total assets. This confirms the long-term financial stability of the company and can be considered as strong equity capital to support growth.

In terms of profitability, the high Gross Profit Margin ratio of above 90% for five years shows that the company manages to generate high gross profit from its core business activities. Likewise, the Net Profit Margin which depicts net profit after EBIT and tax shows a solid performance year-on-year. The Return On Assets (ROA) ratio, which shows that each unit of assets generates a significant return, also indicates the efficiency of the company's management in utilizing its assets to generate net profit.

4. Conclusion

This study analyzes the financial statement projections, including income statement, balance sheet, and cash flow, for PT Shadeka Cipta Gemilang, owner of the Slimmingfique brand, over a five-year period. The tables presented show the increase in profit, financial activity, and cash flow over the period. Furthermore, the research measures the effectiveness of the investment by calculating the Return On Investment (ROI) which increases from year 1 to year 5. Slimmingfique's payback period is estimated to be around 2 years, 8 months, signaling that the investment can be quickly returned. The Net Present Value (NPV) shows a feasible future profit, with a value of approximately Rp. 2,566,886,205, confirming that the investment in Slimmingfique has positive financial benefits. Liquidity ratios, using Cash to Current Assets Ratio and Net Working Capital Ratio, show high liquidity and positive net working capital, adding to the financial stability of the company. Solvency ratios, especially the Equity Ratio, show that Slimmingfique's equity capital accounts for a significant percentage of total assets, signaling long-term financial stability.

Profitability ratios, such as Gross Profit Margin and Net Profit Margin, indicate a company's efficiency in generating gross and net profits from revenue. High values in these ratios, especially Gross Profit Margin above 90%, signify management effectiveness and the company's ability to generate profits from its core business activities. The Return On Assets (ROA) ratio indicates that each unit of assets generates a significant return, confirming the productivity of the company's assets. Overall, the results of this study provide a positive picture of PT Shadeka Cipta Gemilang's financial and operational performance, showing that Slimmingfique managed to manage their finances efficiently and achieve good results in the health and beauty services industry in Indonesia.

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