

# ARISAN AS AN ALTERNATIVE OF HOUSEHOLD FINANCIAL MANAGEMENT (Case Study: Arisan Group in Duren Sawit District)

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***Abstract** - This study aims to determine arisan as an alternative to household finances. This research is important to do to provide understanding to the community so that in the future they will be more careful in understanding arisan activities and the benefits of participating in these arisan activities.*

*The research method used in this research is qualitative research using a phenomenological approach. The key informants in this study were members and managers of arisan in Duren Sawit District. Collecting data used in this study by direct interviews with informants, direct observation in the field (Jl. Dermaga Raya No.22 Calendar Duren Sawit, East Jakarta), documentation study by studying documents and some literature that is closely related to the subject matter of the research.*

*The results of this study indicate that arisan as an alternative to household financial management is concluded based on the motives of the participants in participating in the arisan and the allocation of money and goods obtained from the arisan. Money and goods obtained from arisan are allocated to three financial instruments. First, arisan as savings which is also interpreted as receivables. Second, arisan as a source of funding for business capital is interpreted as debt. Third, arisan goods as an investment tool and reduce the impact of inflation.*

**Keywords** :Arisan,Accounts Receivable, Accounts Payable, Investment

## I. INTRODUCTION

Household financial management needs to be planned properly so that the quality of family life will also improve. Household finances are concerned with how households invest and use financial instruments to achieve their goals (Widyastuti *et. al.*, 2018). This is related to arisan, which has recently become a trend among Indonesians, people from the lower to the top also participate in arisan. However, in the midst of the development of this arisan, many problems arise because most people who take part in the arisan do not know exactly what the arisan means and what benefits they get. As a result, instead of saving money, social gathering becomes a burden for them and can even cause losses. For example, if you take part in a social gathering that is not proportional to the individual's income, you will be caught in the payment, maybe you will be in arisan or run away after receiving your turn to get the arisan within the specified time.

According to Kamus Besar Bahasa Indonesia (KBBI) arisan is an activity of collecting money or goods of the same value by several people and then drawing it among them to determine who gets it, the lottery is held in a regular meeting until all members get it. Arisan develops in accordance with the development of community needs that require an arisan that is able to accommodate the needs of the community to carry out informal financial activities in their economic activities, both consumptive and productive. (Baihaki dan Malia, 2018).

In its development, arisan functions as a non-formal financial institution that aims to raise and channel funds through savings and loan activities. Judging from its form, payable agreements between individuals or groups can generally use standard or non-standard agreements. Arisan here is a simple financial institution based on mutual trust (Widyastuti *et al.*, 2018). Arrangements for arisan are usually carried out informally, either formed by individuals who are then followed by several other people or formed collectively with terms and conditions not determined by the party who initiated the arisan. The arisan is formed communally by the community without any registration by the arisan committee, but it is the awareness of the members who will maintain each other's rights and obligations.

Based on these reasons, the motive for financial and institutional management, although informal, requires accounting as a medium for accountability between the parties involved in these economic activities. This is because different perspectives will differentiate behavior in the recognition of assets that are included and other transactional activities related to arisan by arisan participants. This can also happen to the arisan committee, as the organizer of the activity. The necessities of life are supported by this arisan, so that it becomes an alternative solution to burdensome loan sharks and bank interest. The implementation of arisan bal-balan has applied muamalat principles such as mubah, mutual willingness, and justice. In addition, the gains between one winner and another in a drawing are not the same as the number of bids given by the win (Umar, 2017).

Arisan has now turned into an activity of collecting money which can then be given in the form of certain goods to the winner of the lottery so that with it, the public members can get the benefit of getting the desired item at no additional cost interest on the acquisition of goods which he can pay in installments in the form of the amount of the obligation arisan payment. The arisan pattern is a social insurance system for participating meet to needs of fellow members for a certain amount of money or certain goods. Arisan too not just raising money, but sometimes aslo goods, even accumulating potential member. In many cases, social gathering becomes a place to show off luxury goods, promoting a hedonistic lifestlye, fun events, time wasting events, or even events immoral. In fact, arisan is indeed a means of balancing potential consumption with the potential to save. If saving is based on conscious effort to setting aside a part of income voluntarily, saving of course will only be done by old communities who have excess income. However, with the arisan instrument, then asif people with low income will also have the same opportunity

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to save activities and can even be a means of investment to get the desired item. Capital expenditures in the form of receivables will have an impact on the recognition of rights held by other parties, both related and unrelated. This is because the receivables will not have a dimension in the recognition of profit / loss, unless there are other events that cause the receivables to not be paid (Baihaki dan Malia, 2018).

The conventional arisan that collects money from members to give back to members who get it is the main thing that has also developed in the technique of the drawing. In addition, arisan is also formed by collecting money and giving it back in kind. There is also an arisan in the form of a donation of goods or money in which the member will later get a refund of the amount given in a period that is not periodic, but according to the agreement or the needs of the member. The sale and purchase of a social gathering has also become a part of the arisan phenomenon. Arisan which can be used as an intermediary for potential members, as debt is interpreted as a means of socializing which is used as an encouragement for them to work. Meanwhile, those who are new to work are used as a tool to obtain the desired item (Abdullah, 2016). According to Kieso (2014:312) The term receivable is defined as the amount that can be collected in money from another person or company. or company money bills to customers which are expected to be paid at a certain time since the issuance date of the bill. This is in line with the understanding of accounts receivable, According to Warren (2014:448) Receivables include all money claimed against other entities, including individuals, companies and other organizations. Capital expenditures in the form of receivables will have an impact on the recognition of rights held by other parties, both related and unrelated. This is because the receivables will not have a profit / loss dimension, unless there is something else that causes the receivables to be non-payment (Baihaki dan Malia, 2018). Arisan activity can be interpreted as a accounts receivable cycle activity when viewed from the saving activities of its members.

In the view of some parties, arisan can also be used as a debt guarantee for people who want to get a loan faster, equivalent to collateral in formal financial institutions because arisan has become a culture for the community and can be trusted informally as a financial instrument.

According to Hery (2016:4) In that sense, debt is a sacrifice for possible future economic benefits arising from the entity's current obligations to deliver assets or provide services to other entities in the future as a result of past transactions or events. The definition of debt above is in line with the understanding according to Kieso (2014:48) The possible future sacrifices of economic benefits arise from the obligation of a particular entity to transfer assets or provide services to another entity in the future as a result of or past transactions or events.

Based on previous research, according to research conducted by Baihaki dan Malia (2018) stated the findings of this study, arisan activities can be interpreted as a receivable cycle activity when viewed from the saving activities of its members. However, arisan can also be interpreted as an investment activity if it is seen from the motives of its members to avoid inflation. In the management aspect, the investment concept also appears when arisan is managed like an informal financial institution.

Research by Ariani et al.,(2017) states the findings of the study indicate that arisan in full is interpreted as debt because it is a third party fund. Although basically this arisan paid off is not a game of money. The management that is carried out is in principle the same as the principle of time saving. However, at this keel arisan, the form of management is more emphasized, namely supervision. Because the funds obtained from this activity will be channeled to the types of credit owned by the Banyuatis LPD. Therefore, at a certain time, the Banyuatis LPD must provide an amount of money to return the money for the arisan participants who have not received the lottery. This means that all arisan participants consider the money earned from the arisan draw is a debt because it will also be paid to

each member during their turn gets the lottery. The research was conducted at the Banyuatis LPD and the community's response to the arisan paid off program.

Based on the descriptions from previous researchers above, the researcher feels the need to do more in-depth research. Researchers chose Duren Sawit Subdistrict as the object of research, because recently the community was running an arisan for the 2019-2020 period. And this arisan has been going on for seven years because seeing the high interest in participating in this arisan, the authors feel it is necessary to do a research with the aim of knowing and analyzing how arisan as an alternative to household financial management can answer how arisan in Duren Sawit District as an alternative management. household finances.

## **II. BASIS OF THEORY AND HYPOTHESIS DEVELOPMENT**

### **Organizational Theory**

According to Sutrisno (2018: 1) Organization is a collaboration between several people who form a group or work unit. Meanwhile, according to Duha (2018: 2) Organization is a unit formed by several people who have little or all in common regarding background, identity, hopes, and various other things to achieve common goals together. Based on the organizational definition above, the organization is a collection of several people based on certain interests.

### **Family Financial Management Theory**

The family is a small organization, which requires a special strategy in managing its finances. Because it consists of many residents, the success of family financial management needs to involve all members. This is because every goal of financial expenditure is for all family members (Lukman, 2019: 9). Financial planning is important, especially for families to achieve a prosperous family. On the other hand, there are many people who do not have definite targets, including in financial planning in an effort to make themselves and their families prosperous, while everyone needs clear targets to help improve family welfare, by doing financial planning.

### **The Study of Arisan**

According to the Big Indonesian Dictionary (KBBI), arisan is an activity of collecting money or goods of the same value by several people and then drawing it among them to determine who gets it, the lottery is held in a meeting in turn until all members get it. In other words, arisan is a group of people who collect money regularly at any given period. According to Rozikin (2018: 2) as a financial alternative, arisan is an alternative to borrowing from banks or other forms of credit. In general, there is no interest in the arisan system, in a number of cases, the arisan does not highlight its social element but only reflects the money among the members. Arisan has now become a lifestyle for the community. Indeed, many people think that it is unproductive and only a waste of time, but in joining the arisan there are several benefits that can be obtained.

### **Definition of Accounts Receivable**

According to Kieso (2014: 312), the term receivable is defined as the amount that can be collected in the form of money from someone or another company. or company money bills to customers which are expected to be paid at a certain time since the issuance date of the bill. This is in line with the understanding of accounts receivable according to Warren (2014: 448). Receivables include all money claimed against other entities, including individuals, companies and other organizations. According to Setiyowati et al. (2018: 88-89) Receivables can be accompanied by a written and unwritten promise. The conditions in question include a delay in payments that exceeds a predetermined period of time, special loans given to certain parties. Receivables reporting must be in the amount of net realizable value, meaning that the receivables are estimated to be collectible. From the description of these receivables, it can be concluded that the accounts receivable will appear after a credit or loan sale and purchase transaction to someone, so here who has the receivables is the lender. Capital expenditures in the form of receivables will have an impact on the recognition of rights held by other parties, both related and unrelated. This is because receivables will not have dimensions of profit / loss recognition, unless there are other things

which causes unpaid receivables (Baihaki and Malia, 2018). Based on several definitions of accounts receivable above, it can be concluded that receivables arise as a result of transactions and agreements between 2 or more parties which will become receivables from the debtor or borrower and will be collected at the time determined according to the initial agreement.

#### **The Viewpoint of Arisan as Accounts Receivable**

In the concept of arisan, basically it is a debt agreement because there is no interest in it. From the activities carried out, there arises a debt and credit relationship between participants who have obtained an arisan and participants who have not received an arisan. Participants who have not received arisan basically give loans to participants who have obtained the arisan. Based on this explanation, it can be concluded that arisan is defined as receivables based on the process of carrying out arisan activities, which means receivables in the form of claims in the future for goods and services used in connection with transactions in arisan. The claim arises due to past transactions, in which case the transaction is an arisan of goods.

#### **Definition of Debt**

According to Hery (2016: 4), debt is a sacrifice for possible future economic benefits arising from the entity's current obligations to deliver assets or provide services to other entities in the future as a result of past transactions or events. Debt contains a major component, namely the existence of present liabilities that arise, occur from past transactions and their settlement causes cash outflows, the value of debt can be known with certainty (Setiyowati et al., 2018: 199).

#### **The Viewpoint of Arisan as Debt**

According to Kieso (2014: 48) Debt is defined as the possible future sacrifice of economic benefits arising from the obligation of a particular entity to transfer assets or provide services to other entities in the future as a result or transaction of past events. As in the implementation of arisan, participants who have received the initial lottery will receive money and goods which will then pay back according to the nominal received at that time. When participating in a social gathering and getting a lottery at the beginning it means giving a loan. Arisan participants who have not received the lottery who have provided loans can be referred to as creditors and participants who have received the lottery are called debtors. In its implementation, arisan will be interpreted as a debt for receiving money and goods at the beginning of the lottery. The benefits obtained by the arisan participants in the form of money and goods will require future sacrifices in the form of arisan payments at any specified time.

#### **Definition of Investment**

Investments are basically aimed at generating a certain amount of money in the long run. Investment is capital and profits from capital that has been issued or invested in a certain period. If investors invest their money, they will expect to receive an increase in returns in the future.

#### **The Viewpoint of Arisan as an Investment**

In implementing arisan, this arisan can be used to finance the purchase of investment assets that can generate derivative benefits from the arisan activity (Baihaki and Malia, 2018). The future revenue is basically the net cash flow from the implementation of the investment which consists of the initial investment costs. Arisan as an investment can actually be obtained from both sides, both arisan managers and members of arisan. The process of personal interaction in the form of a collection of arisan money transactions or the delivery of arisan money by members has resulted in a consequence of the services provided by the manager and members voluntarily handing over their first arisan fundraising to other managers. The money received by the arisan manager at the beginning of the arisan period is considered an investment.

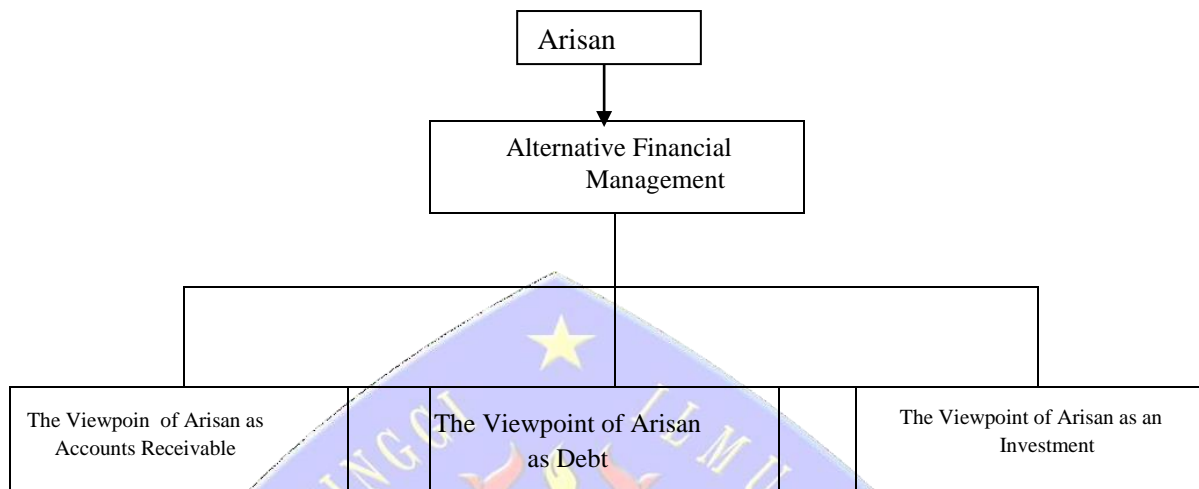


Figure 1. Conceptual Framework

### III. RESEARCH METHODS

#### Research Strategy

Judging from the objects and results to be obtained, this research is included in the type of qualitative research. Qualitative research according to Moleong (2017: 6) is research that intends to understand the phenomena experienced by research subjects such as behavior, perception, motivation, action, etc. holistically and by means of descriptions in the form of words and language, in a special context which is natural and by making use of various natural methods. Qualitative research emphasizes on quality not quantity of data collected not based on questionnaires, but originating from interviews, direct observation and other related official documents. Qualitative research also emphasizes process rather than results. This is because the relationship of the parts being studied will be much clearer when observed in the process. The reason the researcher chose qualitative research is because with this method the researcher can find out more clearly how the real situation of the arisan that is being carried out by the participants in Duren Sawit District, because in data collection researchers need to directly ask informants in order to get information and it cannot be disclosed through statistical figures to measure it.

#### Research Subjects and Objects

The research subject according to Arikunto (2016: 26) is to define the research subject as objects, things or people where the data for research variables are attached, and what is at issue. In a study, the research subject has a very strategic role because in the research subject, that is the data about the variables that the research observes. In qualitative research, research subjects are referred to as informants, namely people who provide information about the data the researcher wants related to the research being carried out. The main subjects (key informants) in this study were arisan participants in Duren Sawit District who were running arisan for the 2019-2020 period. This arisan lasts for 12 months, and each arisan recipient gets a turn of 1 person per month, so the participants are 12 people.

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**Table 1. List of Informants in Research**

No	Name	Description
1	Dewi Rosmalia	Private Employee, has participated in arisan for 7 years, and become chairman of the arisan at the office today.
2	Dzakirah Diyanah	Private employees, have participated in arisan for 7 years.
3	Mike Napitupulu	Housewife, is the founder of the arisan group
4	Ruben Ginting	who is in Duren Sawit and has been attending arisan for 10 years
5	Mutiara Hutabarat	Entrepreneur, never attended a social gathering before.
6	Lena	Entrepreneur, has attended arisan for 7 years
7	Yesy	Housewife, has been a member of arisan for 3 years.
8	Tegar	Housewife, has been a member of arisan for 7 years.
9	Bu Yanto	Housewife, has been a member of arisan for 3 years.
10	Cesko	Housewife, has been a member of arisan for 7 years.
11	Sere Intan	Students, have never participated in social gathering, new joined the last 7 months.
12	Shabrina badlyn	Housewife, has been a member of arisan for 3 years.

The object of this research is arisan in Duren Sawit District, precisely on Jalan Dermaga Raya No. 22 Duren Sawit Calendar, East Jakarta. The reason the researchers chose this arisan as the object of research was due to the high interest of the arisan participants in participating in the arisan. It was proven that this arisan has been running for 7 years. Seeing the high enthusiasm of the arisan participants, researchers were interested in examining the arisan by asking informants about their views on the arisan.

**Data Collection Methods**

Data sources are anything that can provide information about related research. The data used in this study used two types of data sources, namely as follows:

1. Primary Data

According to Sugiyono (2018: 456) Primary data is a data source that directly provides data to data collectors. The data is collected by the researcher directly from the first source or the place where the research object was carried out. Researchers used the results of interviews obtained from informants regarding the research topic as primary data. Direct interviews (face to face) were held on April 5, 2020 at a place where this arisan group could gather, precisely at Jl.Dermaga Raya No.22 Calendar, Duren sawit, East Jakarta and interviews via WhatsApp will be carried out several times throughout this research.

1. Secondary Data

According to Sugiyono (2018: 456) Secondary data is a data source that does not directly provide data to data collectors, for example through other people or through documents. In this study, secondary data sources were books, journals, articles related to arisan as an alternative to household financial management or anything that was directly related to the research topic with other reference sources.

The purpose of this study is to obtain data, the data research method is the most important step in a study. Researchers who carry out research will not get the desired data if they do not know the method of studying data. According to (Sugiyono, 2018: 219) data should be done in various settings, various sources, and various ways. When viewed from the setting, data can be collected in a natural setting, in a laboratory using experimental methods, at home with various respondents, at a seminar, discussion, on the road and so on. When viewed from the data source, data can use primary and secondary sources. Furthermore, when viewed in terms of methods or data techniques, data techniques can be observed, interviews (interviews), questionnaires (questionnaires), documentation and a combination of the four. The data technique in this study was carried out by several methods, namely:

1. Observation

One technique that can be used to find out or investigate non-verbal behavior is by using observation techniques. According to Sugiyono (2018: 229) observation is a data collection technique that has specific characteristics when compared to other techniques. Observation is also not limited to people, but also other natural objects. Through observation activities, researchers can learn about behavior and the meaning of these behaviors. Observation in this research is to make direct observations in the field to find out the actual conditions in the area where this arisan is held.

2. interview

Interviews were conducted to obtain information from members of the arisan group in Duren Sawit sub-district about the informants' perspectives in participating in arisan activities as an alternative to household financial management. The purpose of this interview is to obtain information relevant to the research and to see the interpretation of the experience of arisan activities which then find the meaning of these activities, an in-depth interview method is used by involving information about the arisan manager, members of the arisan, who sells the arisan and parties who buy the arisan as well as involved in the arisan, data was conducted in the Duren Sawit area. The main informants (key informants) in this interview were all arisan participants in Duren Sawit District for the 2019-2020 period, which later the information obtained will show various results depending on the views of each arisan participant.

3. Document

Document study is a complement to the use of observation and interview methods in qualitative research. The results of research from observations or interviews will not be trusted or have high credibility if they are supported by existing photographs or academic papers. But not all documents choose a high level of credibility. For example, many photos do not reflect the attention that is maintained, because photos can be made for certain purposes. The documentation used in the research notes is related to arisan owned by the admin of the arisan in Duren Sawit District and other literature related to the research. The results of observations and interviews will be more untrustworthy if they are supported by a document.

### **Data Collection Methods**

Data analysis according to Sugiyono (2018: 482) is the process of systematically searching and compiling data obtained from interviews, field notes and documentation, by organizing data into categories, describing them into units, synthesizing, arranging into patterns, choose which ones are important and what will be learned, and make conclusions so that they are easily implemented by oneself or others.

Miles and Huberman offer a general pattern of analysis by following an interactive model as follows:

1. Data Reduction

According to Sugiyono (2018: 247-249) Data reduction is summarizing, selecting the main things, focusing on important things that are in accordance with the research topic, looking for themes and patterns, in the end providing a clearer picture and making it easier to do further data. In reducing data, it will be guided by the goals to be achieved and have been determined beforehand. Data reduction is also a critical thinking process that requires intelligence and a high breadth of insight. In this data reduction, the researcher tries to select the data obtained from interviews with informants, namely abstracting and transforming data that emerged from field notes.

2. Data Presentation

After reducing the data, the next step is to present the data. In qualitative research, presentation data can be done in the form of tables, graphs, phi diagrams, pictograms and the like. By presenting the data, the data can be organized, arranged in a relationship pattern, so that it will be easy to implement. In addition, in qualitative research, presentation data can be done in the form of brief descriptions, charts, relationships between categories, flow diagrams, and the like. However, what is often used to present data in qualitative research is narrative text.



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### **3. Conclusion Drawing (Conclusion / Verification Pictures)**

The final step in analyzing qualitative research is the withdrawal of reports. According to Sugiyono (2018: 252-253) Conclusions in qualitative research can answer problem formulations formulated from the start, but maybe not, because as it has been argued that problems and problem formulations in qualitative research are still temporary and will develop after the research is in the field. The conclusions in qualitative research are new findings that have never existed before. Findings can be in the form of a description or description of an object that was previously unclear so that after being examined it becomes clear. The researcher concluded that arisan as a household financial management should be based on the point of view of key informants who are arisan participants in Duren Sawit District, and not based on the interpretation of the meaning according to the researcher's view.

## **IV. RESULTS**

### **Description of Research Object**

This arisan group in Duren Sawit Subdistrict is a money arisan formed by mothers who take their children to school. Before discussing further about history, the arisan group will be established deeper, first being awake before leaving the arisan group is formed. This arisan group has been established for 7 years. The arisan group begins with a meeting of mothers who take them to school, because their children are still in elementary school, the mothers wait until their children come home from school. Spending 6 hours at school just hanging out in the canteen, led one of the mothers to take the initiative to create an arisan group. Mike Napitupulu's mother is concerned because mothers only spend time telling stories while hanging out in the canteen. He stated that he felt hanging out in the canteen and snacking only cost money, knowing the money was used for snacks, it is better if he just started an arisan group.

Mike Napitupulu's mother's initiative initially did not get a good response from the mothers, the mothers felt they did not need the arisan group and thought that the arisan group only helped them. However, that did not discourage Mike's mother from building this arisan group. As time went on, the mother and the more often these mothers met at school, the mothers agreed to build the arisan group. Initially the women arisan group was only a cash arisan with a nominal value of IDR 100,000 / month / member. Members of this arisan group can.

12 people, this corresponds to the number of months in compliance, so that each arisan member will receive an arisan amount of Rp1,200,000, - according to the amount every month for 1 year. In the second year of this arisan, the nominal increases to Rp. 200,000 / month / member, with the same number of members, meaning there are 12 people, and then in the third year until now this nominal has become Rp. 500,000 / month / member. However, if the members feel that the nominal value is too heavy to pay themselves, they usually invite them to pay 2 to pay for the arisan and then the results received will be divided by 2 as well.

The arisan group, which was originally only an arisan for money, propagated into an arisan for goods as well, starting with the idea of the arisan participants who had difficulty buying household necessities, so they agreed to make an arisan for goods, starting from a social gathering for plates, glasses to blankets and washing machines. Although the nominal value is relatively small, it is quite helpful. The number of positive responses from the establishment of this arisan group has made it last for about 7 (seven) years. For approximately 7 (seven) years, the arisan participants gathered at the school location,

precisely on Jl. Dermaga Raya No. 22 Duren Sawit Calendar, East Jakarta.

## Data Analysis and Discussion

The development of arisan in Duren Sawit sub-district into various types and instruments and regulations that have been agreed upon and developed by the manager and its members. Arisan develops in accordance with the development needs of arisan members in this group who want an arisan that is able to meet the need to carry out informal financial activities in their economic activities, both productive and consumptive. The types of arisan conducted by the group consist of arisan for money and arisan for goods, where the arisan in these two types will be an instrument for saving and investing by arisan members and managers. The draw is carried out regularly, which is done once a month, and the payment is the same. In the arisan the participants choose the person who will be the admin and become the chairman of the arisan group. The head of the arisan in order to administer the arisan.

In April 2020, researchers conducted interviews with informants who were managers and participants of arisan in Duren Sawit District. Researchers conducted interviews, because pandemic conditions were an obstacle in the interview process with informants. In research on arisan as an alternative to household financial management, the researcher used a qualitative research method. Researchers try to examine arisan activities in the perceptions of arisan managers and arisan members and relate them to the perspective of arisan as debt and investment. This research departs from the problems that often arise in arisan participants, where the arisan which is supposed to provide benefits but becomes a burden for the participants and even causes losses. Based on the problems that occur in the arisan activity, in the arisan activity, participants who take part in the arisan must see the meaning of participating in the arisan. So that every arisan participant does not experience losses. For example, when attending a social gathering of more than two groups and it is not in accordance with the member, it is possible that the arisan that is followed will only become a burden, the identity of the following mother Sere.

*"I was traumatized in participating in the arisan, because at the beginning I was tempted to join the money gathering in three arisan groups, one of which was in this arisan group, with the hope that I would get a decent amount of money if I combined the money I got from the arisan. - the arisan. However, when the payment for the arisan in the 7th month I experienced financial difficulties so that two of my three arisan payments were stuck, I was in arisan payment but the arisan manager had bailed out, since then I have become cured of attending more than one arisan "*

Ibu Sere's statement indicates that taking part in the arisan must be based on the economic ability of the participants because if it is not consistent and following the arisan it is not in accordance with the budget it can become a problem and become a burden for participants who are not mature in thinking about joining the arisan. In the case of arisan participants who do not see, participate in arisan and do not consider the estimated difficulties in the future, they only assume that the arisan will be a saving savings and so avoid admin fees such as saving in a bank, but in practice following the arisan must also be based on financial analysis that takes into account , the ability to account for the payment to be paid before or after receiving the arisan. This is because the arisan money we receive contains debts to other parties who have not received the arisan. Due to the problem of taking part in the arisan not based on economic capacity, the arisan manager selects participants who want to join the arisan they manage. Maybe in forming an arisan first, look at the background of the potential participants and make sure that the participants and the arisan manager have a good relationship. This can reduce problems arising from arisan payments. However, it does not guarantee that the arisan manager will be responsible for the arisan they manage. Like the case of the arisan manager who took away the social gathering money for the identity of Mrs. Yanto.

*"I once participated in arisan, the manager of the arisan was my office friend. At the start of the gathering, everything was fine, nothing suspicious, problems arose when the draw number 3, we had already submitted the arisan money, but the arisan manager did not hand over the money to the winner of the lottery at that time. He also didn't come to work, then lost contact with us, even though he was swallowed up by the earth, leaving no trace. From then until now I have never seen him again. The money that was taken away was around Rp. 12,000,000.00 in nominal terms which was quite large but not worth the work "*

From the case of the arisan manager taking away the arisan money, it is necessary to remember again that the arisan is only based on the trust between the arisan participants. Arisan also has no legal umbrella. An agreement to form an arisan within a certain period and with a predetermined nominal amount of money has created an agreement between participants, which will create rights and obligations between participants. Where, if any, the manager can be sued by the court, but it should be noted that the arisan manager is responsible and responsible if he is responsible for the arisan data of the members. Another thing if the arisan manager is only as a provider of a place for meetings between members and not

become an intermediary in channeling money from members to members who receive less. In order to explore the phenomenon of arisan as an alternative to household financial management, in-depth interviews were conducted by giving initial questions to arisan members regarding their motives for participating in arisan and

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arisan. Then, from the answers given by the informant, the perceptions will be sought with accounting for accounts receivable, debt and investment.

### **Money Arisan as a Means of Savings and Informal Financial Institutions**

Arisan in the form of money is the most common arisan found in all places in Indonesia. This arisan is generally created by collecting a certain amount of money which will later be given to the members who get the lottery in each round. The same money arisan payments made by each party every time of the drawing. To see the motives of the arisan participants in participating in the arisan, the researcher went to the informant's residence, but before that the researcher had first asked permission to conduct an interview with Dewi Rosmalia, following the statement of Dewi Rosmalia:

*“At first I attended arisan only to set aside a small portion of my salary, including for saving, and also for entertainment. And my motivation in participating in arisan, namely: as a place to save, socialize, stay in touch, and more importantly, to help each other, and I was also appointed as the head of the arisan at the office to take care of the arisan.*”

Dewi Rosmalia's motive in participating in this arisan is in line with Dzakirah Diyanah's statement which states that:

*“From the first time I joined the arisan because I wanted to set aside my salary, because the nominal paid was also every month, and right. When I was just getting paid, my friendship promised me to join the arisan, and later if I get a turn to get the money, I can use it to buy the items that I manage ”.*

Based on the information obtained from Mrs. Dewi and Mrs. Dzakira, it shows that their motive for participating in arisan is only to save money, and it seems that they do not really need funds in a fast time so they are not interested in buying and selling arisan in this group. It can also be said that these two mothers participated in the arisan not to compete to get lottery numbers at the beginning. The practice of buying and selling arisan is that the money from the arisan draw is sold again to get money. In practice, there are parties who feel disadvantaged, namely the buyer, the reason the buyer experiences a loss is because of a discount of the arisan money they support so that they do not get a complete arisan. Members of the arisan who are buyers are participants who have not received the lottery. Usually they will buy arisan from participants who when their names are drawn out. The reason for the implementation of this practice is due to the fact that one of the members has appropriate financial needs. Still with the second information, when the researcher wanted to see the benefits felt in attending arisan, the researcher conducted an interview with Dewi's mother, and the report was in the following quote.

*“The first benefit I felt was, I collected money and without interest, but one day every month I had the opportunity to get the money I had collected along with the money belonging to other arisan participants, such as waiting for the lottery draw. And when I got my turn to get social gathering at the beginning I was happy because I could get the money quickly, but I became lazy too to pay bills for other participants after me, and I often felt that the money I received at the beginning was used up to pay arisan for numbers. the next number. (Goddess)*

From Mrs. Dewi's statement, arisan is a medium for saving activities. If you only have Rp.200,000, - it will be difficult to collect up to Rp.2,000,000 in the near future or in unexpected times, but if you attend arisan you will have the opportunity to get that amount of money. arisan who get it earlier will tend to buy investment goods such as gold, house improvements, or even buy livestock. However, usually the arisan that buys high value items like this is only for arisan whose nominal value is already large. Regarding how they actually know the amount of money that will be obtained from the arisan, usually they only have to leave the number of participants who have not received the arisan or how long it has been running for the arisan.

Thus they can see how much money has been saved or those who have already had a turn to determine the lottery can see how much is still an obligation that must be made. In the event that a social gathering can be done with a certain amount within a certain period, the arisan can also be a realizable amount. It is subjected to in-depth interviews with researcher Mike.

*“My son was hospitalized, I didn't have funds for hospital fees, so I asked for the money for the arisan / sold it, I happened to be the head of the arisan, but at that time I didn't get the first lottery number because it was according to the initial agreement. as the head of the arisan, then calculate how much money I paid for the arisan.*”

This statement by Mike's mother supports the pattern that the two previous informants have adopted. Arisan members often acknowledge the money that has been declared as receivable and when unexpected things happen / misfortune, they already know the amount that can be billed from the arisan chairman and of course they already know how much to get, the arisan is sold. The buying and selling aspect of the social gathering is a practice known in world accounting as a discount on accounts receivable.

From the side of the arisan administrator, usually the arisan rules will be regulated by the chairman if the arisan is initiated by an individual. The head of the arisan will make a record of the payment of each member, and also record who has received the lottery for the arisan. Thus, the chairperson / management of the arisan can make a good inventory of the amount that has not been paid by members and will be billed later by the arisan administrator. That is why the arisan is someone if the arisan has not been paid for, as conveyed by Ibu Mutiara and Mr. Ruben.

*"The first draw for the arisan, usually the chairperson gets it, the chairman / management of the arisan does not need to pay it back. Because it is an expression of gratitude by members to the arisan chairman or committee. But if there are still some members who have not paid, then when it has been determined who will get the arisan, the chairman will be responsible for completing it, so the money will be received by the arisan recipient. tersebut utuh". (Ibu Mutiara)*

*"The chairman has received a certain amount of money that has been collected from the first payment of all arisan participants, it can be said that the first payment is the commission of the arisan chairman / committee". (Mr Ruben)*

Ibu Mutiara and Mr. Ruben's statements indicate that arisan has developed into an informal financial institution that can address needs and can also act as financial management for arisan members. In addition, this statement is in accordance with Mike's previous statement. The chairman is also a party to help members if they are in dire financial situations.

Viewed from the other side, the arisan committee also benefits from the arisan organization. This was conveyed by Mike's mother.

*"The money obtained from the payment of each arisan member, is then used as working capital for investment. Usually I use the money to buy clothes for my resale. Besides that, the members of the arisan who get the lottery also often give me money. Thank you, usually Rp. 25,000.00 every time I deliver the money from the arisan ". (mike's mother)*

By providing good service, good transparency is also the guardian of the trust of each member so that they believe in channeling their funds in the form of savings in the form of the arisan. This phenomenon is quite interesting because it makes arisan as a means of investment, and of course with the consideration that every member who will have the opportunity to cheat and be late or late, escapement can be controlled. Usually according to Mike's mother, members who often cheat in arisan payments are arisan members who have received a lottery for their arisan. Usually, this payment will be made in line with the statement made by Dewi in previous research interviews with Dewi's mother. This will involve the management / chairman of the arisan in good leadership so that it can control it.

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Based on the observations of researchers from the results of interviews with arisan participant informants, the trust of members to leave a number of their funds to other members is influenced by 2 things. First, the member has excess funds and intends to save the excess from the funds. to other members. Second, the large amount of money entrusted to other members has sufficient credibility so that it is trusted as a custodian of his excess funds.

To provide a description of the essence of arisan as an alternative to household financial management by arisan members or administrators, the researchers present the characteristics of accounts receivable according to the following figures. Receivables represent a number of receivables that will be received by the company in cash from other parties, either as a result of the delivery of goods and services on credit that provide loans or as a result of excess cash payments to other parties. Most of the receivables arise from the delivery of goods and services on credit to customers. In general, customers will be more interested in buying a product that is offered on credit by the company. Receivables that may arise from the sale or delivery of goods and services on credit are classified as trade receivables, which then do not rule out the possibility of turning into notes receivable (Hery, 2015: 202). In accounting, the definition of invoice is usually used to indicate a claim that will be paid in money.

Receivables that do not arise as a result of the sale of goods or services will be grouped into non-trade (non-trade) receivables and if the repayment period is less than 1 period will be grouped into current assets and if more than one period will be grouped into other assets- other. Based on the information given by the informants who are members of the arisan or the chairperson / administrator of the arisan and their behavior patterns, it can be seen that the arisan is an instrument of saving by its members based on their respective awareness. The awareness of the members of this arisan regarding the amount to be billed from economic activities following the arisan is in line with the concept of receivables which can be valued based on realizable value. Meanwhile for the head of the arisan, the conception of accounts receivable is when in the book of records of the arisan chairman there is a delay by the arisan members in completing their obligations.

In the case of arisan as evidence based on the informant that they are conducting arisan accounts receivable which is stated as a claim for money, goods or services to other parties. Participants who have not yet had their turn to get the money collected are aware that there is a bill from another party, even though this is not clearly stated. However, in this case, good leadership is needed to control the members of the arisan to fulfill each other's obligations to pay the arisan which has been agreed upon by fellow members and the chairman / administrator of the arisan. In a money gathering that does not have a nominal limit, it is the arisan member who will admit how much money has been saved by calculating how much money has been deposited to the arisan administrator and also checks how many members have previously received the arisan money. After obtaining the arisan money, it will become a debt which the member has the obligation to pay it regularly in accordance with the agreements and conditions with the arisan participants and the arisan administrator. In this case the management has the responsibility to prepare all forms of records to prevent distrust between members of the arisan described in Figure 1. This is the process of recognizing money or goods which can be considered as part of the recognition of other members.

Proof of the meaning of arisan as an informal financial system is obtained from information leading to arisan which can be a business opportunity which of course must be based on transparency that can guarantee members' trust in the mandate given by the management. Therefore, it is necessary to have a record or bookkeeping for arisan in order to avoid future conflicts. In fact, in every arisan drawing, there are economic benefits that are obtained by the arisan administrator who is willing to invest in a good and social reputation by providing a certain amount of money as a balance outside the initial commission that has been given and can be used as business capital for the personal arisan administrator. This is because the arisan committee has full responsibility for the risks it accepts when there is an arisan member who is not obedient in paying the arisan money.

Arisan is also a mutually beneficial activity for both parties. In fact, the financial activities of these informal institutions have risks that will depend on the reciprocity of the members who get the arisan. The longer the arisan period runs, the longer the obligation of the arisan administrator to overcome the risk of fraud and delinquency of the arisan members. On the other hand, the management of the arisan has a much greater imbalance, this is in accordance with the investment concept which states that the greater the risk, the more directly proportional to returns.

### **Arisan as an Instrument to Get Investment Funding**

The perspective of arisan members on the money they earn which can later be used to buy goods, especially goods that have investment value. Moreover, when the arisan member gets a lottery at the beginning of the arisan, the money from the arisan can be used as an investment funding instrument. This is supported by the statement of Lena's mother.

*"Getting a social gathering at the beginning, I will buy gold, I will save the gold first, until later when the gold price rises then I will sell it, the profit that is obtained is not much, but I think it is not bad."* (Lena)

Based on the statement from Mrs. Lena above, it can be seen that as arisan participants are motivated to take part in the arisan so that they can get a lottery at the beginning of the arisan period, thereby developing it into business opportunities. Arisan that has no nominal limit and the member already has a business, that member will ask for his turn at the beginning. The money obtained from the arisan will be used to fund his business, this is easier than borrowing from the bank procedurally at the bank. As stated by Yesi's mother below.

*"When I bought a motorbike for delivery of my catering business, I took an unlimited amount of payment for an arisan at the beginning. So that my money was collected to buy a motorbike. Other members who do not understand will think, why should I take the money in advance? in fact it became debt. However, for me the money I took was to support my business too, so I could pay off the debt from my business. So I get 2 profits at once, I have assets (motorbike), the results of the business are also partly paid as income ". (Yes, it is me)*

Based on the two statements of information, it can be seen that members who already have a business or expenditure channels that can generate greater economic benefits will make arisan a means of obtaining the required investment. Money is the nominal measure, so the arisan can be used as capital for the purchase of assets which will later provide benefits for the member's business activities.

Based on the explanation stated by Mrs. Lena and Yesi, the investment perspective can actually be obtained from both sides, the first is for arisan managers and arisan members. Personal that occurs when members of the arisan hand over / entrust their money to another party have made it a service provided by the arisan manager and members who are willing to hand over the collection of funds to the arisan manager. What happens in this transaction is the transfer of assets from the members to the arisan manager, which at the time the members will charge an amount of money which is a mutual agreement between the arisan manager and the members. The money that the arisan manager earns can be called an investment.

In the fourth year the arisan in Duren Sawit District was running, an arisan was formed with the aim of getting to. *"When I bought a motorbike for delivery of my catering business, I took an unlimited amount of payment for an arisan at the beginning. So that my money was collected to buy a motorbike. Other members who do not understand will think, why should I take the money in advance? in fact it became debt. However, for me the money I took was to support my business too, so I could pay off the debt from my business. So I get 2 profits at once, I have assets (motorbike), the results of the business are also partly paid as income ". (Yes, it is me)*

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In the fourth year this arisan in Duren Sawit Subdistrict was running, an arisan was formed which aims to help participants to have a business. This arisan was created to help the members' capital. This type of arisan is unusual. When the determination of the winner who gets the lottery is determined by the lowest number determined by the member who wants to get a share of the arisan at that time, but at this time the arisan must be the number that has been promised as a nominal arisan, this is based on Tania's statement following. to help participants to have a business, this arisan was created to help the members' capital. This type of arisan is unusual. When the determination of the winner who gets the lottery is determined by the lowest number determined by the member who wants to get a share of the arisan at that time, but at this time the arisan must be the number that has been promised as a nominal arisan, this is based on Tania's statement following.

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*"Kol-kolan arisan, this arisan is not much in nominal terms, only Rp. 500,000.00 / month / member, but to determine who gets the lottery is determined by the lowest bid of the member who wants to get the arisan. For example, during that period, there was a member who offered himself to be willing to be paid Rp.400.00.00 by a member who had not yet received an arisan and that was the lowest, then dial ah won the arisan. However, at the time of restoration the arisan member still paid Rp. 500,000.00. If no one submits the cabbage, the arisan will be drawn to determine who gets it and the payment is complete according to the agreement, whether they have obtained the social gathering or not ". (Tania)*

Based on Mrs. Tania's statement, it shows that, when the member who offers himself is willing to pay more than what he gets, it is based on the motive for business development. This is in accordance with the backgrounds of its members who aim to start a business or develop a business that has been initiated. However, in this type of arisan, the arisan manager still gets the arisan at the beginning and with the full amount of payment. That is the advantage you get as a social gathering manager, and other members who do not need funds immediately will not offer to get the kol-kolan arisan. Participants who dare to pay higher than the funds they receive, of course, already have a comparison of the results they get in running their business using these funds. Meanwhile, members who do not need funds in the near future, besides that they can be used as a medium for saving their funds, the member will also get the difference between the payment that has been used and the repayment that will be made by the member who made it when the arisan has done it. by members. The difference is the profit earned on the investment of funds towards the arisan. This is in line with research that defines investment as a delay in current consumption to replenish productive assets for a certain period (Baihaki and Malia, 2018).

The arisan member who feeds the use of the money or goods they have while attending the arisan with the hope of getting a larger amount of money so that it can be used as investment costs even though later the member must return it in installments. However, this is the advantage of arisan because the installments of the arisan money are not added with the interest costs that must be. This is one of the reasons why people with low stages have made arisan as an investment instrument and if they don't immediately get money, then take their attitude as savings. The practice of buying and selling arisan due to financial factors, the need for a favorable proximity by one of the members is another investment instrument that is obtained. This condition causes the arisan member to sell the total payment of the arisan to other members who will later become the successor to the arisan participation.

In the context of the sale and purchase of a social gathering, here the condition of the account receivable discount is not the same as the sale and purchase of a social gathering which is more tied to the sale and purchase of a social gathering after the lottery is carried out, in the event that the participant who gets the social gathering can be sold to another party who needs it (Muin, 2018). In the context of buying and selling arisan leads to investment instruments, this is based on the statement of Mrs. Yanto and Cekso.

*"For members who sell arisan, usually the money given will be deducted from the amount that has been based on the arisan seller. The money that is cut is usually in the range of Rp. 100,000.00 from Rp. 500,000, so the money received is Rp. 400,000.00 ". (Mrs. Yanto)*

*"The deduction is made at the same arisan between the buyer and the seller, for example if the arisan is worth Rp. 5,000,000.00, the most expensive arisan is Rp. 4,600,000.00. One incident my child was sick and needed surgery costs, the manager paid a sum of money that I paid and only cut Rp.50,000.00. (Mrs. Cekso)*

Based on the statement made by Mrs. Yanto and Cekso, it can be concluded that the discount from the seller was derived as a recognition of the discount in recognition of receivables that occurred on accounting recognition. The discount on the arisan varies but of course it does not take into account the annuity or the decline in the currency value of the curve of the modern economic system, but it is based on the habits and estimated values that occur in each region that implements it. In this case, the arisan seller functions as a person who discounts the receivables. In fact, an arisan buyer is an investor who can take advantage of buying below the current price with a decrease in the value of the currency as a consideration or can also get additional benefits by obtaining a social gathering in a relatively short period of time than expected. The real investment instrument is the flow of funds used by the buyer of the arisan.

Members who do not need time in the near future and can still get financial assistance with time and funding costs that are not too easy. Some people usually use arisan as collateral. Arisan members will seek bailout funds for their current funding needs by making the arisan as guarantor or will be paid when they get an arisan draw. This is based on Ibu Sere's words as an arisan member.

*"Two years ago I repaired the electric water pump at my house, but due to the cost of expenses, it was complete and made my social gathering as security. 3 months later I got a social gathering, relieved that my debt was paid off". (Mrs. Sere)*

In the practice of buying and selling arisan, the sale of arisan is an inseparable part, because the amount of money heard is equivalent to the amount of assets owned by arisan members who have not received it. This condition fulfills the criteria that these assets are in the form of receivables to be traded. However, the absence of a standard in determining the amount of fees that must be ranked by the seller makes the arisan seller in a disadvantageous position. The amount of costs that must be expensive because the conditions are very necessary. He was willing to pay a higher fee.

#### **Arisan Barang As an Investment Tool and Reducing the Impact of Inflation**

In general, the arisan for goods has two different forms, first the arisan is collected in the form of money and then the results of the arisan are given in the form of goods, and the arisan given to members in the form of goods so that members who have obtained the arisan must return the arisan in the form of goods that have the same quality and strength. Arisan like this is found in several arisan groups with different economic backgrounds. Usually the arisan for goods is not carried out for too long. Because the arisan administrator will find it difficult to find the same item in shape and quality if it takes too long. This is caused by inflation. This kind of arisan group is usually carried out by mothers and the arisan items are also mostly households. The motive of this arisan member is only to complement household furniture. However, the members of the arisan also have the awareness to help each other, this has stated Mrs. Badlyn as follows.

*"If I don't participate in this arisan, it will be difficult for me to buy the furniture we want, because the money will run out for daily needs. If you buy furniture on a paid basis, the price can be doubled. But joining the arisan for goods doesn't feel like the items that we tend to find difficult to buy have now been obtained. Usually the household appliances that become our goods gathering start from plates, blankets to washing machines". (Badlyn)*

Mrs. Badlyn's statement shows that arisan members have a symbiotic mutualism relationship. Each arisan member gets items without installments, but by helping each other to get goods in turn, the arisan system is carried out according to the lottery number of each member. Social gathering with people like this brings benefits to the organizer of the observation gathering conducted by the researcher. The reason is, the arisan manager gets a lottery at the beginning of the period, and usually the goods arisan manager usually has items that will be used as the arisan, and of course the manager also gets the advantage as a provider of goods for the arisan.



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The meaning of the perspective of the goods arisan member is that members consciously want to own the goods without having to make installments which usually have interest or even the price of the goods purchased will double. If you get the lottery at the beginning of the period, the arisan participants will get benefits by getting assets earlier and if they haven't, they are assumed to help others. However, confirming these arisan items has risks, as the researchers have previously revealed. The risk of this arisan item lies with the arisan manager, when the price of the goods increases or inflation is affected in the future.

The second model is a social gathering which is given in the form of goods and will be returned in the form of goods received and the quantity previously received. This arisan model is usually carried out for a long time and is chosen by the members as an investment instrument to save the value of money owned by the members, because when members participate in the arisan, one day the member will need the same item from the member who received the item in the previous period. This arisan model is often found in certain event associations, such as weddings, traditional events and so on. Events like this usually require equipment for certain items, as expressed by Yesi's mother.

*"At the time of my child's marriage, I borrowed things from the arisan association which I would later replace when a relative of the arisan participant got married too". (Ms. Yesi)*

According to the statement of the mother Yesi, it can be interpreted that the arisan for goods with payment for the goods at a later date at the time the information is deposited is needed to be a sufficiently effective measuring tool to overcome the funding needs of arisan members, when conducting certain events without harming other members who are in the form of money. with a decrease in the value of the currency due to inflation. Providing benefits to arisan members because they do not facilitate certain events.

### **The Meaning of Arisan as an Alternative for Household Financial Management**

Based on interviews that have been conducted with informants of arisan participants in Duren Sawit District regarding arisan as a household financial management, the results show that arisan is interpreted as a means of saving money and informal financial institutions, arisan as a means of obtaining investment and arisan for goods as an investment tool and reducing impact inflation. The meaning of arisan money is as a means of saving and an informal financial institution if the participant's motive for joining the arisan is to save. The awareness to join the arisan to save was based on the participants having difficulty collecting money personally. If the money that is owned is not flowed by following the arisan, then the money will be used up for daily needs. Therefore arisan is a means to make forced savings by paying a certain amount of money in an agreed period, either weekly, half month or even monthly. In the case of arisan as a saving activity, arisan is also accurately stated as a receivable, where in the arisan activity money is stated as a receivable claiming money, goods and services from other parties. Arisan is also an informal financial institution that is able to bridge the needs and management of members, where the arisan manager is able to be the party that helps members in troubled financial conditions. On the other hand, the arisan chairman can benefit from the process of taking care of the member's financial governance. So with good service and good transparency, the participants' trust will increase to channel their funds in the form of savings in the form of the arisan.

The meaning of arisan as an instrument of getting investment is if the participant's motive for participating in the arisan and is motivated to get a lottery at the beginning of the arisan period, so that it can be developed again as business capital. In this context there is also a practice of buying and selling arisan, where this practice occurs due to the need for proximity money which is followed by one of the arisan members. In the context of buying and selling this social gathering, it is sincere, but it is not the same as buying and selling arisan married by Muin (2018). The sale and purchase of social gathering leads to debt. In this case the arisan as an instrument to obtain investment is also stated as debt. Where members who get an arisan at the beginning of the period \ contains the rights of other participants so that the member has the obligation to pay it at a certain time according to the nominal received.

In research on arisan as an alternative to household financial management, the results show that arisan activities are interpreted in terms of accounts receivable, investment and debt. The perspective of arisan as a means of payment is seen from arisan Uang as an informal financial institution if the participant's motive for joining the arisan is to save. The awareness to join the arisan to save was based on the participants having difficulty collecting money personally. The point of view of arisan as investment is seen from the arisan of goods as an investment tool and the impact of inflation if the motive follows the arisan to complement the needs of the goods it has. In this arisan goods a mutually beneficial relationship is established. Goods obtained when one day this social gathering is a form of profit in the future, the definition of investment. The point of view of arisan as debt is seen from arisan as an instrument of obtaining, where the member who gets the arisan at the beginning of the initial period contains the rights of other participants so that the member has the obligation to pay it at a certain time according to the nominal received.

## V. CONCLUSIONS, RECOMMENDATIONS AND LIMITATIONS OF THE RESEARCH

### Conclusions

Based on the research that has been obtained by researchers from the theory and results of analysis on arisan activities in Duren Sawit District, it can be concluded that:

1. Based on research that has been conducted arisan as a household financial management based on the motives of the participants in joining the arisan and the allocation of money and goods obtained from the arisan. Money and goods obtained by participants and managers from arisan activities in Duren Sawit District are allocated into three financial instruments. First, the arisan is interpreted as evidence that the money that the arisan participants receive is used as savings. Second, arisan is interpreted as debt, seen from the arisan as an instrument of obtaining, members who get an arisan at the beginning of the period which contain rights from other participants so that the member has an obligation to pay it off at a certain time according to the nominal he has received. Third, arisan is interpreted as investment, seen from the arisan goods as an investment tool and reducing the impact of inflation if the motive is to follow the arisan to complement the needs of the goods it has.
2. Based on the research that has been done, it can be concluded that the arisan as a previous account receivable is seen when the arisan is obtained at the end of the period where the arisan becomes an invoice to be paid for the payment of the arisan by the beneficiary member. Arisan as a debt can be seen when the arisan is obtained at the beginning of the arisan period where the benefits received by the arisan participants are in the form of money and goods that have been given to each recipient. Then the arisan as an investment is seen when the arisan is in kind. This arisan model was chosen as an investment instrument to save the value of money owned by members.

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### **Suggestion**

Based on research and research results that have been obtained by researchers on social gathering activities in Duren Sawit Subdistrict, then it can reject suggestions to serve as a source of information in further research, as follows:

1. For arisan groups in Duren Sawit District

Arisan is a legacy from our ancestors, which is certainly one of the national cultures that must be preserved as a national cultural heritage which is a culture of helping in economic activities. With the development of the times, arisan has developed into a financial institution that is able to bridge the investment needs and accounts receivable of fund owners for parties who need funds. Therefore, it is necessary to have an institution from arisan that will be able to provide transparency and accountability in its management, which will continue to develop without changing into a new system and certainly not leaving the values of local wisdom contained therein.

2. Further researchers.

In research on household financial management there are still many other alternatives besides arisan, so the next researcher is asked to look for others that are more complex in alternative household financial management options.

### **Limitations of Further Research and Development**

The limitations of researchers during research and development that are expected to be used by further researchers are as follows:

1. In this study, the data used are primary data. When interviewing the source, in this case the arisan manager and initiator of the arisan group in Duren Sawit District, it was feared that there would be a misinterpretation because the data obtained was rough data, which was then processed by the researchers themselves.
2. The current pandemic condition has made it difficult to meet informants.
3. This study only has 1 independent variable, namely arisan, which we know that there are many other financial management alternatives that can be used.

### **III. REFERENCE LIST**

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