

COMPANY.PROFITABILITY  
IS.INFLUENCED BY SALES  
AND.ADMINISTRATION &  
GENERAL.COSTS:  
EVIDENCE.FROM.INDONESIA  
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# 3 COMPANY PROFITABILITY IS INFLUENCED BY SALES AND ADMINISTRATION & GENERAL COSTS: EVIDENCE FROM INDONESIA

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## ABSTRACT

The purpose of this study is to ascertain and evaluate the effects of general, administrative, and sales costs on the profitability of manufacturing companies listed from 2016 to 2018 on the Indonesian Stock Exchange. Multiple linear regression analysis and quantitative research methodologies were employed in the study. The financial statements of the manufacturing businesses in the ceramics, porcelain, and glass subsector that are listed on the Indonesian Stock Exchange for the years 2016–2018 serve as the study's population. The secondary data used in this study is financial statements from manufacturing companies that were listed between 2016 and 2018 on the Indonesian Stock Exchange. Every data source was sourced from the Indonesian Stock Exchange website, which can be found at <https://www.idx.co.id>.

The study's findings indicate that the cost of sales has a positive impact on profitability, as indicated by the t-count value of  $4.014 > 2.776$  with a significance level of  $0.016 < 0.05$ . Similarly, the partial test results for administration and general costs show a t-count value of  $-3.151 < 2.776$  with a significance level of  $0.31 < 0.05$ , indicating a significant positive impact on profitability for administration and general costs. A significance level of determination coefficient of 82.9% was found in the simultaneous analysis of sales costs and administration & general costs; additional variables not included in this study influence the remaining 17.1%.

**Keywords:** Sales Costs, Administration and General Costs, Profitability

## INTRODUCTION

The most recent edition The processing sector of the Indonesian economy makes up the largest portion of the value of exports from the country. Products from the manufacturing sector were worth up to USD93.7 billion as of January–September 2019, making up 75.51% of the nation's total export revenue of USD124.1 billion. Over 75% of the nation's exports come from the manufacturing sector; these exports are not entirely composed of commodities. The industry's job is to make competitive items more valuable in the eyes of the world market. According to the Central Statistics Agency, during the same period this year, the total amount of national exports rose by 7.57%, or 448 million tonnes, to 482.1 million tonnes. increased the volume of non-oil and gas exported by 9.9%, or 462 million tonnes, as of the 2019 third quarter.

Non-production expenses incurred for the administration and general charges of the factory are known as administration costs. Cost of goods sold, taxes associated with general business administration, and general operational expenditures are all considered administration costs. According to several studies (Bradley, Jansen & Silverman, 2003; Chullen, Dunford, Angermeier, Boss & Boss, 2010; Li, Chiang, Choi & Man, 2013; McKay, Lemak & Lovett, 2008; Shen, Cochran & Moseley, 2008), sales costs are expenses incurred to fund the sales process beginning with products or services available for sale. Every business needs general administration expenses, or charges for coordinating the production and marketing of goods. Costs that are not related to production are listed or shown on the income statement. Executive wages and other business expenses directly associated with the company's overall operations make up general administration expenditures. Any business must charge a sales fee when the public is made aware of the marketed goods through the use of sales proceeds. According to Altendorfer (2017), Budhiraja & Pradhan (2017), Farhat et al. (2019), Kim & Chung (2017), Zhu et al. (2018), and other sources, sales costs are expenses spent from the time the final product is shipped to the customer until the buyer receives it. In order to design strategies such as spending on advertising and transportation costs and achieve significant profits in line with the company's goals, sales costs must be incurred effectively and efficiently. There are several contributions made by this research. The study's findings highlight the key concerns facing Indonesian businesses today, where general expenses, sales, and administration all positively impact the profitability of businesses that concentrate on their core competencies. According to our research, general, administrative, and sales expenses all affect how profitable Indonesian businesses are. Thus, this study expands our understanding of Indonesian corporate governance norms.

This is how the rest of the study is structured. The next section explores theories and summarises pertinent research. The sample, variables, and empirical model are described in Section 3. Part 4 presents analytical and empirical findings. The study's conclusions and consequences are presented in Section 5.

## **LITERATURE REVIEW AND DEVELOPMENT OF HYPOTHESES**

### **Cost of Sales**

Cost is the monetary equivalent of the sacrifice of an economic resource that has happened or is anticipated to happen for a certain reason. In contrast, expenses represent a drop in economic advantages over the course of an accounting period that do not entail distribution to investors and take the form of cash flow, decreased assets, or decreased equity. (Bradley, Jansen & Silverman, 2003; Chullen, Dunford, Angermeier, Boss & Boss, 2010; Li, Chiang, Choi & Man, 2013; McKay, Lemak & Lovett, 2008; Shen, Cochran & Moseley, 2008) Costs are decreases in net assets as a result of using economic services to earn income. Cost is defined as "the equivalent of the resources or cash sacrificed in order to obtain goods or services that are anticipated to yield benefits either now or in the future."

The primary source of revenue for trading, service, and industrial businesses comes from sales of goods and services to consumers, clients, landlords, and other service providers. Sales, which includes both cash and credit sales, represent the entire amount that a business charges its clients for goods sold (Alalwan, 2020; Shi et al., 2020; Yıldırım, 2020; Yu et al., 2020). All expenses incurred in locating and completing customer orders are included in the selling costs. As a result, expenses related to advertising, market research, sales compensation, depreciation of company vehicles and office equipment, and the price of storing and transporting final goods are all included in the cost of sales. All expenses made in the course of marketing and selling goods, including advertising, sales, and promotional activities, are considered sales costs.

& the conveyance of sold commodities. Marketing expenses include sales expenditures. Advertising, promotion, and sample costs are examples of costs associated with carrying out product marketing operations (Altendorfer, 2017; Budhiraja & Pradhan, 2017; Farhat et al., 2019; Kim & Chung, 2017; Zhu et al., 2018). In a strict sense, marketing expenses are constrained by sales costs, or the expenses related to bringing products to market. In contrast, marketing costs, in their widest definition, comprise all expenses incurred from the point of product completion and warehouse storage until the product is returned for cash.

From the foregoing knowledge, it follows that sales are a source of profit for the company from products sold, either through cash sales or credit sales, within a specific time frame. Achieving the targeted amount of sales volume in the form of goods or services is one of the company's objectives when carrying out its operations. All expenses related to completing consumer orders are included in sales fees.

### **Administration and General Costs**

All costs related to the general administration role are categorized as administration & general charges. Moreover, administration and general expenditures include expenses like photocopying and accountant checks that are incurred in order to coordinate the product's marketing and production activities. The costs incurred to coordinate the product's production and marketing operations are classified as administration and general costs, whilst the costs for doing so are classified as administration and general costs. Li, Chiang, Choi & Man, 2013; McKay, Lemak & Lovett, 2008; Shen, Cochran & Moseley, 2008; Bradley Jansen & Silverman, 2003; Chullen, Dunford, Angermeier, Boss & Boss, 2010; are a few examples of salary costs for employees in finance, accounting, personnel, and public relations for accounting fees and photocopy fees. The expenses incurred to manage, oversee, and lead the business in order to generate final items are referred to as administration and general costs.

### **Profitability**

The significance of profitability for the business is demonstrated by the statement that operations are considered successful if the business is able to generate enough profits on occasion. Different methods of calculating profitability are based on how businesses view their level of profitability ratios (Ballotta et al., 2020; Kratky & Zamazal, 2020; Martín-Herrán & Sigué, 2020; Ni et al., 2020; Schreinemachers et al., 2020). Profit after tax is calculated by comparing the number of sales results obtained during a given period with profit. Return on investment measures a company's capacity to make a profit large enough to cover its initial investment; return on equity, also known as the profitability of own capital, gauges a company's capacity to make a profit on a fixed amount of capital; and earnings per share measures a company's capacity to make a profit for each shareholder. According to Gazzali, Kusuma, Aina, Bustaram, Amar et al. (2020)

### **Effect of Sales Costs on Profitability**

All expenses incurred in completing customer orders are included in the selling costs. Thus, expenses associated with sales comprise advertising, market research, sales commissions, and depreciation of the expense of storing and shipping finished items, as well as the cars and office supplies needed by the sales department. Cost of sales includes all expenses related to promoting and selling products, including advertising, sales, and shipping of completed goods. Marketing expenses include sales expenditures. According to research, sales costs have a big impact on profitability (Altendorfer, 2017; Budhiraja & Pradhan, 2017; Farhat et al., 2019; Kim & Chung, 2017; Zhu et al., 2018). The following theories are put to the test in light of the aforementioned arguments:

**H1:** Sales costs affect the profitability of manufacturing companies in Indonesian Stock Exchange in the basic industrial and chemical sectors of the sub-sectors of ceramics, porcelain and glass.



## Effect of Administration & General Costs on Profitability

Costs related to the coordination of the product's manufacturing and marketing operations, such as photocopying and accountant audit fees, are included in the category of administration and general costs. Expenses incurred to coordinate the product's production and marketing are classified as general and administrative costs. Coordination of the product's manufacturing and marketing operations is incurred at the expense of administration and general charges. The accounting, human resources, and public relations divisions' salary costs include photocopier and accountant fees, among other charges. Expenses related to administration and general management are incurred when managing businesses to generate final items. According to studies' findings (Chullen, Dunford, Angermeier, Boss & Boss, 2010; Li, Chiang, Choi & Man, 2013), general and administrative expenses have a major impact on profitability. The following theories are put to the test in light of the aforementioned arguments:

*H2: Administration cost and general affect the profitability of the manufacturing companies of the Indonesian stock exchange of the basic industrial sector and chemical of the sub sector of ceramics, porcelain and glass.*

*H3: Sales and Administration & General Costs affect Profitability in the manufacturing companies of Indonesian stock exchange of the basic industrial sector and chemical sub-sectors of ceramics, porcelain and glass.*

## RESEARCH METHOD

### Type of Research Approach

This study's research methodology is quantitative, emphasizing examiner and dealing with numbers. According to Gazali, Kusuma, Aina, Bustaram, Risal et al. (2020) quantitative research is a methodology that necessitates the use of numbers in order to ascertain the effects of sales costs and administration as well as general costs of profitability in manufacturing companies operating in the basic industrial and chemical sectors of the sub-sector of ceramics, porcelain, and glass for the years 2016–2018. This includes data collection, interpretation of the data, and the presentation of the results.

### Definition of Variable Operations

The dependent and independent factors that explain the relationship between the effects of operating costs on profitability make up the study's variables.

### Dependent Variable

The study's dependent variable, profitability, examines a company's capacity to produce corporate profits. The company's profit serves as a gauge for overall management effectiveness; the higher the profitability ratio, the more accurately it represents the company's capacity to turn a profit. Profit after taxes is a measure of profitability. Net profit margin, or the ratio of net income after taxes to sales, is one of the profitability ratios that is employed. The net profit margin magnitude indicates the amount of profit the business made after taxes at a given sales level (Sari, 2019; Tee, 2019). The Net Profit Margin (NPM) formula is as follows: Net Profit x 100% of Net Sales is NPM.

### Independent Variable

A variable that is hypothesized to have an impact on the dependent variable is called an independent variable. In this study, the independent variable is made up of:

## Sales Costs

Cost of sales is a projected budget that provides more specific information on the type, amount, selling price, time, and marketing area of the product being sold, as well as the company's sales during the next period. According to Farhat et al. (2019; Zhu et al., 2018), sales costs comprise all expenses related to locating and completing customer orders, such as advertising, market research, salesman salaries, depreciation of the cars and office equipment used by the sales department, storage costs, and finished goods transportation.

## Administration Costs & General

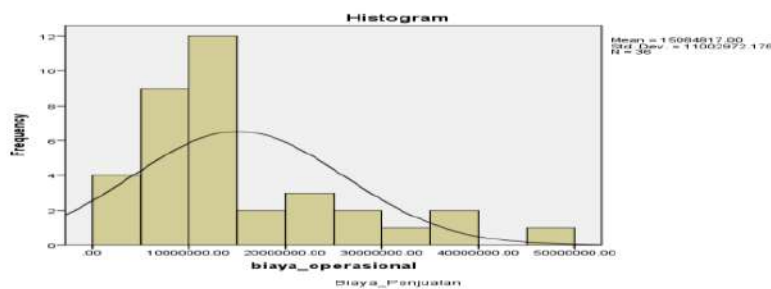
The lack of consistency in the marketing and administration roles makes administration costs in general extremely challenging. Paying administrative staff, writing and writing expenses, depreciation or depreciation of office buildings, depreciation or low office inventory, phone charges, and salaries of executives and employees are examples of general administration operations. However, in this analysis, which is based on general administrative costs, Choi & Man (2013) and Chullen, Dunford, Angermeier, Boss & Boss (2010).

## Sample Population and Sampling Techniques

The sales, administration, and general cost reports as well as the profitability reports of manufacturing firms in the basic industrial sector and chemical sub-sectors of ceramics, porcelain, and glass from 2016 to 2018 comprise the population of this study. The study's samples are the financial statements of businesses that produced basic industrial sectors and chemicals related to the ceramics, porcelain, and glass subsectors between 2016 and 2018. This study's sample strategy combines non-probability sampling with unique techniques that satisfy the conditions related to the components of the indicator variables taken as a whole.

## Discussion of Research Results

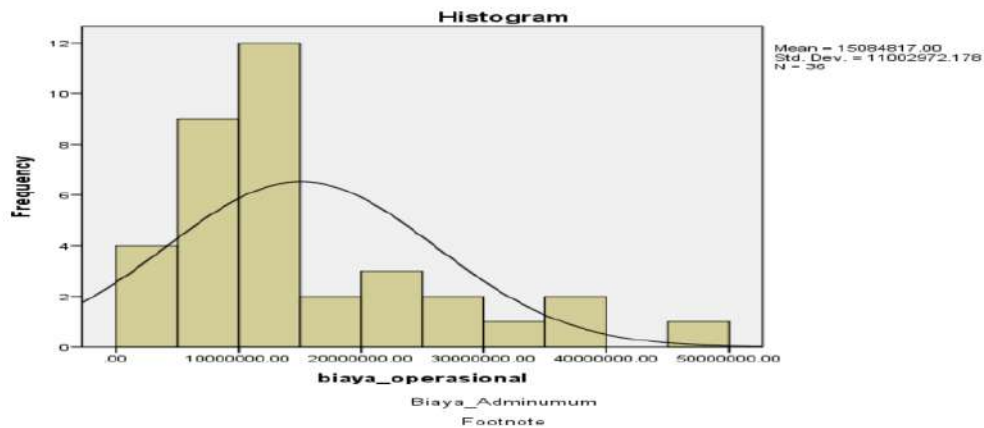
### Descriptive Analysis of Sales Costs



**FIGURE 1**  
**DESCRIPTIVE SALES OF HISTOGRAM**

The study's findings demonstrated a trendline that tended to rise for the average sales volume at manufacturing businesses in the basic industrial sector and chemistry of the ceramics, porcelain, and glass subsectors listed on the Indonesian Stock Exchange between 2016 and 2018. The business goes through ups and downs, which leads to the conclusion that the selling expenses, which rise annually, are a fair representation of the business's performance. The company's increasing production volume and the production expenditures it incurred are what led to the increased sales costs.

## 1 Descriptive Analysis of Administration and General Cost

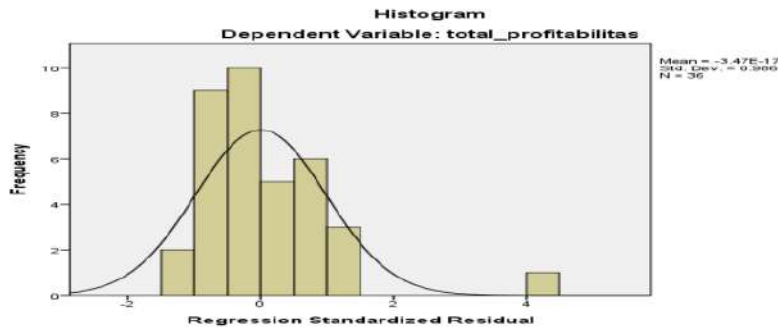


**FIGURE 2**  
**DESCRIPTIVE HISTOGRAM OF ADMINISTRATION AND GENERAL COSTS**

1 The study's findings demonstrated that, for manufacturing companies listed on the Indonesian Stock Exchange between 2016 and 2018, the average promotional costs in the basic industrial sector and chemical sub-sectors of ceramics, porcelain, and glass had a variable trendline. This occurs when the business is already well-known or has a reputation to support commercials reminding customers to buy from, provided it runs a big campaign. The reason for the reduction in promotion expenses is that the business believes the prior promotion efforts were successful and executed as intended.

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**Descriptive Analysis of Profitability**



**FIGURE 1**  
**DESCRIPTIVE PROFITABILITY HISTOGRAM**

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The study's findings indicate that, for manufacturing companies listed on the Indonesian Stock Exchange in the basic industrial sector and chemical sub-sectors of ceramics, porcelain, and glass, the average net profit has a trendline that generally increases in the years 2016–2017, but declines significantly in 2017 and 2018. The business saw a rise in profitability; this indicates that it is doing well and can project a positive image. The excess expenses incurred to obtain the income received result in a reduction in profitability. This can happen because during the past two years, there has been a decline in demand, which has led to a drop in sales volume, even if there is an abundance of raw materials available to create excess inventory.

**RESEARCH RESULT**

			Sum of Squares	df	Mean Square	F	Sig.
		(Combined)	117.413	57	37.341	4.234	.004**
		Linearity	103.846	1	103.846	22.515	.000**
NPM*	Between Groups	Deviation	13.568	56	19.569	.588	.709
BY Sales		From					
		Linearity					
	Within Groups		115.306	2	4.612		
	Total		232.719	59			

**Multiple Linear Regression Analysis**

<b>Coefficientsa</b>				
Model	Unstandardized Coefficients	Standardized Coefficients	T	Sig.



	B	Std. Error	Beta		
(Constant)	4980.969	625.363		7.982	0.001
1 Sales cost	0.002	0.001	0.910	4.014	0.016**
Administration & General Cost	-0.005	0.002	0.785	-0.3151	0.031**
a. Dependent Variable: NPM					

$$Y=4980.969+0.002X_1-0.005X_2$$

## Hypothesis Test

### T-Test (Partial) Analysis of Multiple Linear Regression

1. Sales Costs' (X<sub>1</sub>) Impact on Profitability (Y) The t-count for sales costs is 4.014, according to the preceding table. On t-tables with 9 dk 4 (n-3=7-3) and a significant threshold of 0.05, 0.016 was reached since t - compute < t-table, which means that H<sub>0</sub> is rejected and H<sub>a</sub> approved. Thus, it was decided that profitability (Y) is significantly impacted by the cost of sales (X<sub>1</sub>). The decision made with a significant level of Sales Costs (X<sub>1</sub>) effects the Profitability (Y) to some extent, as indicated by the t-test significance value of 0.016, which is less than 0.05.
2. How General and Administrative Costs (X<sub>2</sub>) Affect Profitability (Y) The t-count for Administration and General Costs, according to the preceding table, is -3.151 on t tables 9 dk 4 (n-3=7-3) and a significant level of 0.05 is attained, or 0.031, because t-count > t-table, which means that H<sub>a</sub> is accepted and H<sub>0</sub> is refused. Thus, the choice made to allocate a portion of Administration and General Costs (X<sub>2</sub>) to these costs has a big impact on profitability (Y). The choice made with the Sales Costs (X<sub>1</sub>) significance level has a partially significant impact on profitability (Y) because the t-test significance value of 0.031 is less than 0.05.

Model Summary b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.769a	0.592	0.783	6.03552
a. Predictors: (Constant), Administration & General Cost, Sales cost				
b. Dependent Variable: NPM				

The R-Square value is 0.592. R-Square value indicates the coefficient of determination 0.592. That is, Profitability is affected by Sales and Administration & General Costs by 59.2.

Anova					
Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	1402398.078	2	686199.039	9.647	.020b**
1 Residual	2076.37	57	73242.409		
Total	1404474.459	59			

a. Dependent Variable: NPM

b. Predictors: (Constant) Administration & General Cost, Sales cost

It is evident from the preceding table that the F-count is 9,647. The F-table of 0.020 is derived by using a F-decision table that consists of free residual 4 and regression 2 at a significance level of 0.05. When F-count exceeds F-table,  $H_a$  is approved and  $H_0$  is denied. This indicates that the two factors, free of sales costs ( $X_1$ ) and administration and general costs ( $X_2$ ), have a major impact on profitability ( $Y$ ) at the same time. The decision made with a significant level of Sales Costs ( $X_1$ ) & Administration & General Costs ( $X_2$ ) concurrently has a significant effect on profitability ( $Y$ ), as can be seen from the ANOVA table above, where the significance value of the f-test is 0.020 less than 0.05.

## Discussion of Research Results

The detailed explanation and general theory of how sales, administrative, and general costs affect profitability is given here:

### Effect of Sales Costs on Profitability

The analysis's findings indicate that, for the manufacturing business listed on the Indonesian Stock Exchange in the ceramic subsector, cost of sales positively affects profitability. Cost of Sales produced a t-count value of  $4014 > 2776$  and a significance value of  $0.016 < 0.05$ , indicating that the cost of sales influences profitability favorably. Cost is the monetary equivalent of the sacrifice of an economic resource that has occurred or is occurring for a specific reason. In contrast, expenses represent a drop in economic advantages over the course of an accounting period that do not entail distribution to investors and take the form of cash flow, decreased assets, or decreased equity. Therefore, it may be said that a company's profitability increases with its cost of sales. Sales expenses have an impact on profitability. In the current competitive business environment, every company aims to produce the anticipated profit in order to survive in the globalized era.

### Effect of Administration and General Costs on Profitability

The analysis's findings indicate that general and administrative expenses have a favorable impact on the manufacturing company's profitability in the ceramic sub-sector listed on the Indonesian Stock Exchange. Given that Administration & General Costs have a significance value of  $0.31 < 0.05$  and a t-count value of  $-3.151 < 2.776$ , it can be said that they positively impact profitability. Coordination of product manufacturing and marketing expenses is incurred through administration and general charges, which include photocopying, accountant audit fees, and staff compensation costs in the accounting, human resources, and public relations departments. Expenses required to coordinate the product's manufacturing and marketing are included in the category of general and administrative expenditures.

Therefore, it may be said that a company's profitability would decline as its administration and general costs rise. Profitability is impacted by administration and general costs. Whether a company produces goods or provides services, it must manage costs to coordinate production and marketing. In order to stay in business, a company must be able to effectively control administration and general costs.

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### Effect of Sales and Administration and General Costs on Profitability

According to the analysis's findings, the manufacturing company of the Indonesian Stock Exchange's ceramics subsector experiences a beneficial impact on profitability from its general and administrative costs. This is supported by the F-test results, which show that general, administrative, and sales costs all have an impact on profitability (significant value of  $0.020 < 0.05$ ). The R-Square analysis test results of 2.9% demonstrate the impact of Sales, Administration, and General Costs on Profitability. The remaining 17.1% represents another variable that impacts profitability but is not examined in this study, such as liquidity, solvency, activity, operational costs, operational cash flow, non-operational costs, and so on.

charges incurred to carry out product marketing activities, such as advertising, promotional, and sample charges, are classified as general, sales, and administrative costs. In a strict sense, marketing expenses are constrained by sales costs, or the expenses related to bringing products to market. Broadly speaking, marketing costs comprise all expenses incurred from the point of product completion and warehouse storage until the product is redeemed for payment. Therefore, it may be said that a company's profit level decreases as its sales, administrative, and general costs increase.

### CONCLUSION

Profitability is significantly impacted by partial sales costs. Accordingly, sales expenses at basic industrial sector manufacturing firms and ceramics' chemical subsectors can be used to calculate profitability. Profitability is positively impacted by sales costs, so the higher the cost of sales, the lower the profitability level. The impact of general and administrative costs on profitability is considerable. Accordingly, administration and general costs have a negative correlation with profitability; the higher the administration and general costs, the lower the level of profitability. This means that in manufacturing companies in the basic industrial sector and chemical of ceramic sub-sectors, administration and general costs can determine profitability. Together, sales, general and administration costs have an impact on profitability; so, in manufacturing firms in the basic industrial sector and chemical subsector of ceramics listed, sales, general, and administration costs can influence profitability.

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