

# ACCURATE: Robust Online Systems For Leveraging Financial Reporting Process

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## Abstract

The rapid advancement of information technology has profoundly reshaped corporate financial reporting practices. This study investigates the implementation of the Accurate Online Information System as a means to enhance operational efficiency, transparency, and data accuracy within financial reporting processes. Utilizing the System Development Life Cycle (SDLC) waterfall model, the research encompasses the stages of system analysis, design, implementation, and testing. Empirical findings demonstrate that Accurate Online significantly expedites transaction data input, minimizes recording errors, and strengthens the security and reliability of financial information compared to traditional manual methods. Key features such as automated bookkeeping, integrated report generation, and cloud-based accessibility offer improved flexibility and responsiveness for users managing financial data. Consequently, the Online system emerges as a robust and compliant digital accounting solution that supports organizations in aligning with contemporary regulatory and operational demands.

## Keywords:

Information System, Accurate Online, Financial Reporting, Operational Efficiency, SDLC Waterfall.

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## 1. Introduction

The development of information technology has corporate financial reporting as the key to the sustainability and success of the company and as a basis for strategic decision-making. Traditional techniques in financial reporting often involve manual processes, such as handwritten ledgers or spreadsheet-based systems, which are prone to human error and inefficiencies. One of the major issues is the high likelihood of inaccuracies due to data entry mistakes, miscalculations, or incorrect classifications of accounts. These errors can lead to misrepresented financial statements, which in turn may affect decision-making and reduce stakeholder confidence. Moreover, the lack of real-time data updates in traditional methods causes delays in reporting and hinders the ability of organizations to respond promptly to financial discrepancies or emerging trends [1].

Another significant issue is the lack of integration between various financial functions and departments. Traditional systems often require the duplication of data across multiple documents or files, which increases the risk of inconsistencies and data redundancy. This fragmented approach can slow down the financial reporting cycle and make the process more cumbersome, especially in large or growing organizations. Additionally, retrieving historical

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data for auditing or strategic analysis becomes time-consuming and labor-intensive, affecting overall productivity and transparency [2].

Security is also a pressing concern in traditional financial reporting methods. Manual records or offline spreadsheets lack the robust access controls and data encryption mechanisms found in modern digital systems. This makes them vulnerable to unauthorized access, data tampering, or loss due to physical damage (e.g., fire or water). Moreover, the absence of automatic backup systems poses a risk to data preservation, which is critical for compliance with legal and regulatory requirements. In a digital era where timely and secure financial information is paramount, relying on outdated techniques places organizations at a disadvantage in ensuring accurate and compliant reporting [3].

Online systems have become a cornerstone in the modern financial reporting process, offering enhanced efficiency, transparency, and accessibility. The transition from traditional paper-based methods to digital platforms has revolutionized how organizations handle financial data. These systems allow for real-time data collection, analysis, and reporting, ensuring that financial statements and reports are generated more swiftly and accurately. Online systems facilitate seamless collaboration between different departments and stakeholders, enabling quicker decision-making processes, especially in large-scale organizations that require real-time updates and constant data flow [4].

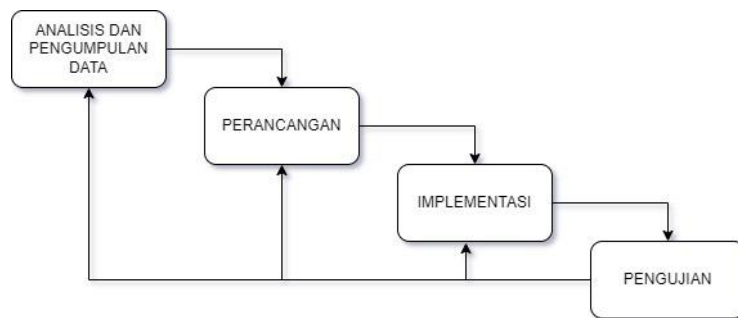
The integration of cloud-based financial systems has further advanced the capabilities of online reporting. Cloud technology allows for centralized storage, ensuring that financial data is securely stored and easily accessible to authorized users from anywhere in the world. This flexibility is crucial for global organizations that operate in multiple time zones. Moreover, online financial systems are often equipped with advanced analytics tools that can provide deeper insights into an organization's financial health, thereby supporting strategic planning and forecasting. Automation features also reduce the risk of human error, increasing the overall reliability of the financial reporting process [5]. As we move towards a more digitalized economy, the role of online financial reporting systems in improving corporate transparency and compliance is becoming increasingly vital. These systems help organizations comply with various regulatory requirements by ensuring that reports are accurate, timely, and following international standards. In addition, they support external audits by providing easily accessible and auditable data trails [6].

In this paper, we present ACCURATE System as one of the leading information technology solutions that integrate corporate financial management into the digital era with real-time transaction recording, automatic processing, and data access from various locations can be very efficient, this system also allows companies to manage their finances efficiently. This study aims to examine in depth the implementation of the Accurate Online Information System in the company's financial reporting process and will analyze how this technology affects operational efficiency, transparency, data security, and accuracy of financial reports. By implementing the Accurate Online Information System, companies can overcome various challenges in presenting financial information and optimizing the financial reporting process for long-term success.

## **2. Proposed Method**

In this study, the use of the Accurate Online Application is discussed and then applied to the Accurate Online application from creating new company data, creating accounts, creating initial balances, managing transactions such as purchases and sales of goods on credit or cash to presenting financial reports. [6] In this study, the application development method uses the SDLC method, namely the (System Development Life Cycle) waterfall model. The reason for choosing this method is because the steps of creation are sequential and not focused on certain stages so that it can produce software with a quality system. [7] Figure 1 is a picture of the

stages of the SDLC waterfall model method which starts from the Analysis, Design, Implementation, and Testing stages.



**Fig. 1** Waterfall SDLC Method

Fig. 1 explains the stages of the SDLC waterfall model method from analysis to testing. Because it uses this model, the application creation stages are sequential and do not only focus on one stage. The first stage that must be done is data analysis and collection, this stage is important because it is the main material in making the application. After the analysis and data are collected, the next step is to design the application according to the results of the analysis and data obtained. Then if the design is considered appropriate, the next stage is to implement and the last is to test the application whether it is suitable for use.

### 3. Experimental Setup

An accounting system is a summary consisting of records made manually or computerized with the aim of recording, categorizing, analyzing, and reporting information on time. Inventory is merchandise that is purchased and then resold in a company's operations [13]. In the context of the need for the Accurate Online system, it underlines important aspects that must be considered. The need for reliability in storing and processing company financial data and being able to handle data from large financial reports and also the availability of fast and secure access for users to enter, compose, and access information data. The ability of this system also provides accurate and detailed financial reports under applicable management and regulatory needs.

This ACCURATE system offers convenience in creating detailed and accurate financial reports, allowing management to make timely decisions. This system offers good integration with other systems such as accounting software and also maintains high data security through encryption and strict access control, as well as providing maximum protection for sensitive company information. This research will be conducted at PT. SEKAR LAUT tbk, which is the environment where this system will be implemented. This company already reflects the daily operational conditions where this system will operate. With this, the research conducted at this company can provide in-depth insight into the effectiveness and practicality of the system in real operations. The system design stage at this research stage explains the overall circuit created using flowcharts and user interface design. It can describe how each design step of this system is. Based on the results of the system requirements analysis, a flowchart can be built to describe in more detail the series of system functions that have been described sequentially.

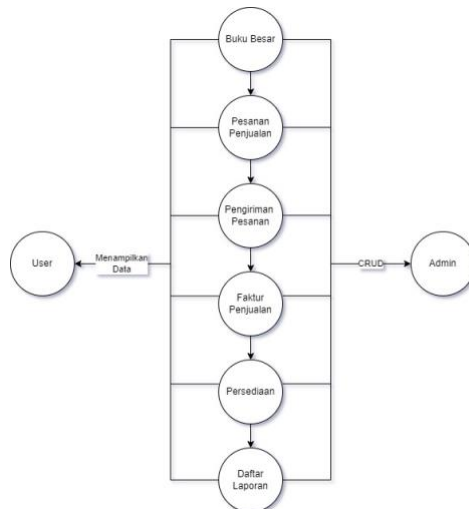


Fig. 2 DFD Level 0

Fig. 2 displays DFD Level 0 above as a detailed description of the Accurate Online Information System. The DFD explains the workflow in a structured manner, where the User will create according to the specified steps, and so on while the admin will get all the data that the User has done so that the Admin can see and set member data from the system.

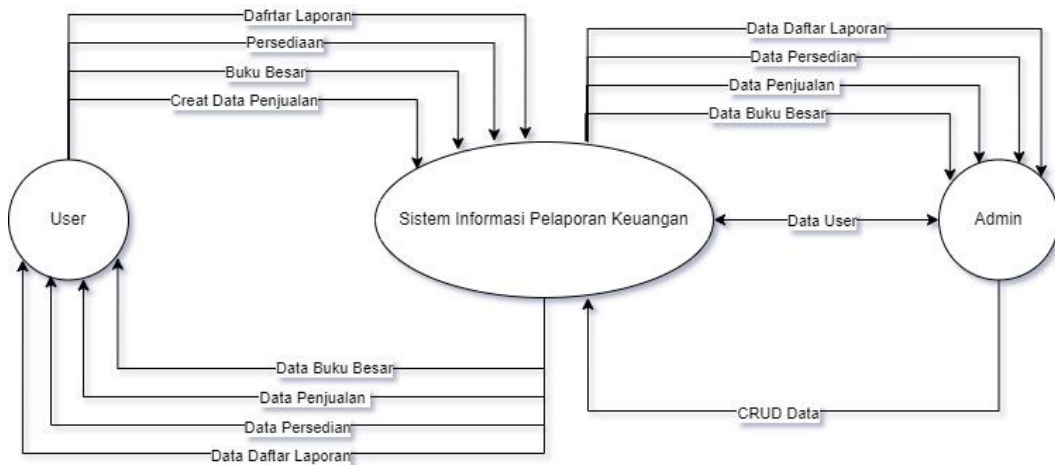


Fig. 3 DFD Level 1

Fig. 3 depicts DFD Level 1 to create a General Ledger, Sales, Inventory, and Report List which will then be processed in the system. While the Admin aims to manage the System that will be used by the User. So the User and the Admin have different capacities, where the user is the creator while the admin is only the manager.

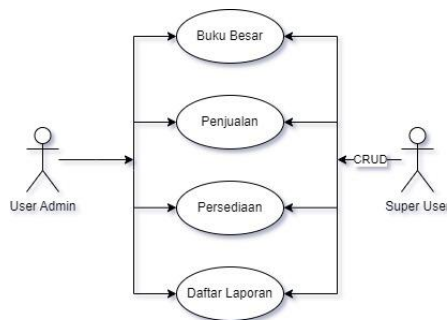


Fig. 4 Use Case Diagram

Fig.4 depicts the Use Case Diagram as a graphical representation of several actors, use cases, and interactions between them that represent a system. Use case provides a brief overview of the relationship between use cases, actors, and systems. In this use case will find out what features are owned by the Accurate Online Information System.

## 4. Result and Analysis

ACCURATE is a web accounting software developed by PT Cipta Piranti Sejahtera (CPSSoft), becoming one of the financial recording application solutions to meet the business and technology needs of business people.[10] This software is a development of the Accurate desktop software that has been widely used by business people since 2000.[8] ACCURATE is the one that gets all the standard financial reports on bookkeeping and financial reports that are not available in other accounting software such as asset reports, sales reports per customer, sales per branch, sales commission reports, sales targets, and many more very useful financial reports [9].



SEKAR GROUP

Customer : PT.PANGAN LESTARI

N.P.W.P : 012336038641000

PT. Sekar Laut Tbk

Jl. RAYA DARMO 23-25 SURABAYA

Telp. (031) 8921036

INVOICE

Nota : PO-0124-011082

Invoice : SBL/074/08/24

Keterangan.

SIDOARJO (STOK)

30/08/24

No. FP : SBL/074/08/24

| Kode Barang | Nama Barang                  | Qty | Sat | @Harga  | Diskon | Total Harga |
|-------------|------------------------------|-----|-----|---------|--------|-------------|
| B3-22120021 | 1 KG F.SAMBAL TERASI POLIBAG | 78  | CRT | 387.000 | 0      | 30.186.000  |
| B3-22120047 | 1 KG SAMBAL RAWIT POLIBAG    | 320 | CRT | 387.000 | 0      | 123.840.000 |

Terbilang : Seratus tujuh puluh juta sembilan ratus enam puluh delapan ribu delapan ratus enam puluh rupiah

Pembayaran Dapat Ditransfer Ke Rekening:

Bank : **BRI RAJAWALI - SURABAYA**

A/C : **0172-01-500-425-151**

A/N : **PT. SEKAR LAUT**

Disetujui,

Sub Total

Diskon

PPN 11%

Total

Sidoarjo, 30 Agustus 2024

Dibuat,

154.026.000

0

16.942.860

170.968.860

Marketing/Finance Manager

Adm. Penjualan

Fig. 5 Sales Invoice Preview and Print Results

Fig. 5 shows an example of the Invoice display when the web and the printout (print) Invoice. For the appearance of both the same, there is no difference. Complete invoice content starting from the opening, content and closing. The printout results are also clearly visible and legible. Because the printout results are very important it is necessary to pay attention to the conformity with the results in the application. Implementing the Accurate application in the accounting process requires important steps, starting from the initial setup to the use of the available menus.

Accurate effectively fulfills the principles of accounting theory, specifically the accounting information system, by making the accounting process simple, easy, accurate and complete with the modules in it, and the features provided by Accurate make it possible to produce financial reports that comply with accounting standards.[11]

By using ACCURATE, people can easily control thousands of stocks from various warehouses, in multiple units, and automatically update stock information. Business people can also quickly find out the value of customer receivables and when they are due. And can automatically summarize sales and view professional financial reports instantly, whenever needed. Another advantage of ACCURATE is adding many items easily, like using a cashier application, searching for items with a barcode scanner, printing receipts via a Bluetooth printer, and sharing invoices via email.[15]

Testing on a program that functions to determine whether the function of the implementation results that are built is running well or not. Testing details can be seen in Table 1.

**Table 1. *Testing***

| <b>No</b> | <b>Testing</b>                                               | <b>Test Results</b>                                                          | <b>Status</b> |
|-----------|--------------------------------------------------------------|------------------------------------------------------------------------------|---------------|
| 1         | Fill in the email and password that have not been registered | The system displays user not found                                           | Succeed       |
| 2         | Fill in the registered email and password                    | Enter the dashboard                                                          | Succeed       |
| 3         | Adding data to sales orders                                  | The system displays sales order data that has been added or approved.        | Succeed       |
| 4         | Enter the order delivery menu                                | Displaying order delivery date                                               | Succeed       |
| 5         | add data to delivery                                         | The system displays the shipping data for orders that have been added.       | Succeed       |
| 6         | Adding data to Sales invoice                                 | The system displays sales invoice data                                       | Succeed       |
| 7         | Preview print Sales invoice                                  | Print sales invoice output                                                   | Succeed       |
| 8         | Delete sales invoice data                                    | The system displays the deleted data back to the sales delivery.             | Succeed       |
| 9         | Go to the invoice exchange menu                              | Displaying invoice exchange data                                             | Succeed       |
| 10        | Adding data in exchange invoice                              | The system displays the exchange data for the invoices that have been added. | Succeed       |
| 11        | Preview print exchange invoice                               | Print output exchange invoice                                                | Succeed       |
|           | Go to the report list menu                                   | Displaying report parameters                                                 | Succeed       |
| 12        | Adding report list parameters                                | The system displays the list of reports that have been added.                | Succeed       |

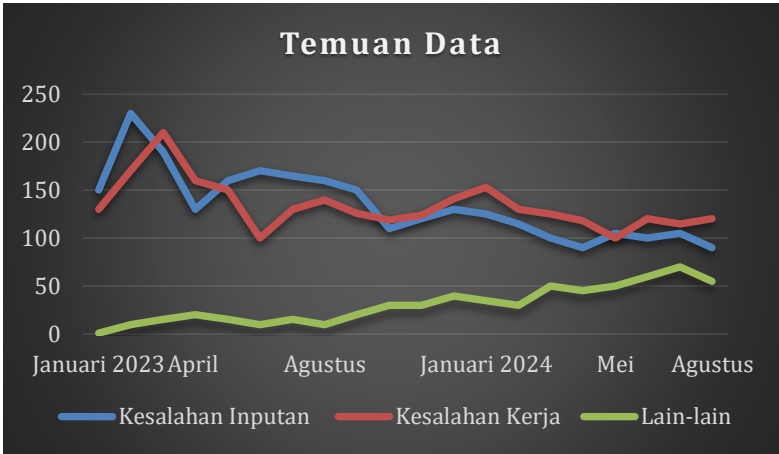


Fig. 6 Data Findings from Data Input Errors

Fig. 6 illustrates the trends in three categories of issues—Input Errors, Work Errors, and Others—from January 2023 to August 2024. Input errors started at a relatively high level, peaking above 200 in early 2023, but showed a gradual decline over the observed period, ending below 100 by August 2024. Work errors also peaked early in 2023 and followed a fluctuating but generally decreasing pattern, remaining slightly higher than input errors by the end of the timeframe. This trend suggests improvements in operational accuracy and system efficiency, potentially due to the implementation of digital tools such as the Accurate Online system.

In contrast, although consistently the lowest, showed a steady increase over time, reaching a peak of over 50 in mid-2024 before slightly declining. This rise could indicate the emergence of new types of issues or more comprehensive error classification over time. Overall, the data reflects a positive impact of digital transformation on reducing human-related errors in financial operations, while also highlighting the need for continuous monitoring of new or evolving issues that may not fall under traditional error categories. In contrast, the "Lain-lain" category, although consistently the lowest, showed a steady increase over time, reaching a peak of over 50 in mid-2024 before slightly declining. This rise could indicate the emergence of new types of issues or more comprehensive error classification over time. Overall, the data reflects a positive impact of digital transformation on reducing human-related errors in financial operations, while also highlighting the need for continuous monitoring of new or evolving issues that may not fall under traditional error categories.

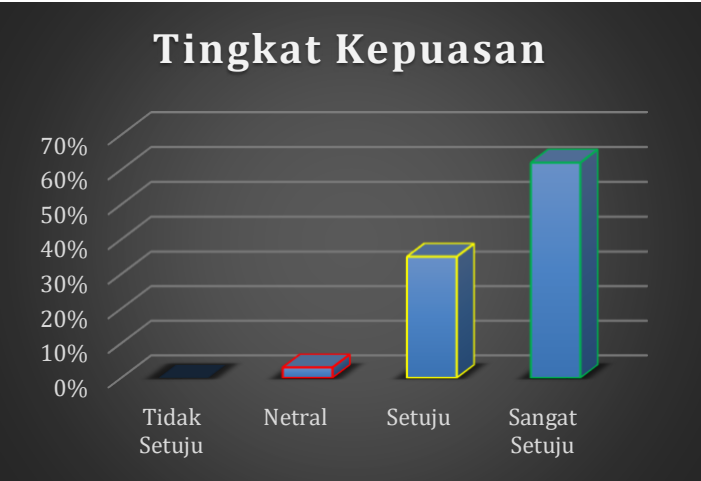


Fig. 7. Satisfaction Level

Fig.7 shows the level of satisfaction with the use of ACCURATE is more than 60%, while those who are neutral are not less than 10% and those who disagree are 0%. This means that the use of accurate online is very useful and also easy to use properly. It illustrates the satisfaction levels of users regarding a particular system or service, categorized into four responses: Disagree, Neutral, Agree, and Strongly Agree. The data shows that the majority of respondents selected Strongly Agree, representing approximately 65–70% of the total responses. This indicates a very high level of satisfaction among users. Following that, around 40% of respondents selected Agree, further reinforcing the overall positive reception of the system. In contrast, the Neutral and Disagree categories registered minimal responses, both falling below the 10% mark. This suggests that only a small portion of users felt uncertain or dissatisfied. Overall, the chart reflects a strong user endorsement of the system, highlighting its perceived effectiveness, reliability, and usability in meeting user expectations.

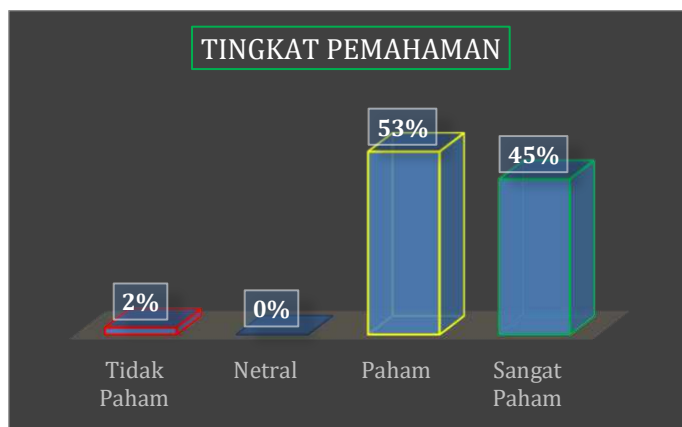


Fig. 8 Level of Understanding

Fig. 8 depicts levels of understanding reached 53% and those who did not understand were 2%, it can be concluded that the understanding of using or operating computers and accurate online is very high and those who do not understand have not been able to operate it properly. The Accurate online application is very important in helping to speed up the completion of inputting and processing transaction data as well as in terms of reporting. Processing transaction data with Accurate online can also reduce errors that occur, for example reducing the risk of incorrect recording of proof numbers. In addition, this application has a fairly valid level of security compared to manual accounting data processing [12]. The implementation of Accurate is expected to help companies in producing accurate financial reports under applicable accounting standards. Good and proper financial management will help smooth business processes so that decision-making can be done more quickly and precisely [14].

## 5. Conclusion

The implementation of the ACCURATE system in the financial reporting process demonstrates a significant contribution to the efficiency and reliability of financial data management. Through its systematic interface and automated features, the application facilitates faster data input and transaction processing, thereby minimizing the time required for financial report preparation. The automation embedded within the system enhances accuracy by reducing human error, particularly in areas such as evidence number recording and data categorization. Thus, it can increase the overall consistency and dependability of financial documentation.

Moreover, ACCURATE offers a robust level of data security, which is crucial in safeguarding sensitive financial information. Unlike manual accounting processes, which are more vulnerable to data manipulation and unauthorized access, the application integrates layered security mechanisms that enhance data integrity and confidentiality. This reinforces its viability as a modern accounting tool, aligning with the digital transformation efforts in financial management. Therefore, the adoption of Accurate Online not only optimizes operational efficiency but also strengthens internal control systems in financial reporting environments.

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