

THE INFLUENCE OF ACCOUNTING KNOWLEDGE AND PERSONALITY TOWARDS THE USE OF ACCOUNTING INFORMATION IN INVESTMENT DECISION MAKING

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ABSTRACT

The municipalities of Tanggulangin and Wedoro are considered the centre of the Small and Medium Enterprises (SME) in the regency of Sidoarjo. These two regencies have been prepared by the government of Sidoarjo and the province of East Java to become the centre of the SMEs to develop and go into global market. Yet, due to the uncertainty of the Lapindo mud explosion, the sale and marketing distribution of the products have been significantly influenced so that the economic growth also lowered down. The research method used in this research is quantitative approach using linear multiple regression which consists of independent variables of accounting knowledge (X1) and entrepreneur personality (X2) and the moderating variable of the environment uncertainty (X3). The dependent variable the accounting information and investment decision (Y). The results show the knowledge of accounting has no impact on the use of accounting information in making decision for investment, the entrepreneur personality, on the other hand, influences the use of accounting information in making decision for investment. Besides that, it is found that the environment uncertainty is, in fact, not the moderating variable. This variable does not moderate the knowledge of accounting and the entrepreneur personality by using the accounting information for making decision for investment.

Key words: knowledge of accounting, locus of control, environment uncertainty.

INTRODUCTION

The state owned companies (BUMN) have been cooperating with the Small-Medium Enterprises (SMEs) by separating part of the profit for investment assistance to SMEs. This is practiced based on the stipulation of the program of BUMN which is regulated by the minister of BUMN. Beside BUMN, bank institutions also provide the same assistance to empower the SMEs in the form of special credit. This program is supported by the private institutions that also do the same partnership with SMEs through the marketing and development of the products as well as business capital assistance.

By doing the programs above, the SMEs can be triggered to become larger business so that the small enterprises will become medium ones. The medium enterprises can also become the larger business as well. For that reason, the efforts

above require the role of the government, the business practitioners and society hand-in hand to empower the SMEs. In this condition, the role of accounting information will be of the important factor.

The municipalities of Tanggulangin and Wedoro have become the central SMEs in Sidoarjo regency. These two municipalities are also prepared by the government of Sidoarjo and the province of East Java to become the center of the developed SMEs so that they can go into the global market. Yet, the uncertainty of the environment caused by the mud explosion that is the impact of the Lapindo Company drilling for oil significantly weakens the distribution and marketing. Thus, the producers of the central SMEs of Tanggulangin and Wedoro have been unable to do the plan of making them go into the entire markets as well as global

market. In other words, such tragedy has made these SMEs into jeopardy. The negative impacts are as the following.

The access of distribution of the raw materials has been blocked, from the east direction (Pasuruan, Banyuwangi) and south (Malang, Blitar, and its entire).

The access of marketing is also bogged down in the period of 27 months.

The decrease of sale volume because of the cut off tourism regions to Sidoarjo.

A lot of debtors failed to pay the credit installment on the maturity date because of the decrease of the sale volume.

Based on the uncertainty above on one hand, and the society high interest in the business through the SMEs sector on the other, it requires that the investment role is important. The role of accounting information makes us aware of the benefit of using accounting information. Based on the arguments above, the problem to be raised in this research is as the following.

Do the accounting knowledge and personality (locus of control and intent to have achievement) of entrepreneurship influence the use of accounting information for making decision in investment by the SMEs' practitioners in Wedoro and Tanggulangin municipalities?

Does the environment uncertainty moderate the relationship between the entrepreneurs' accounting knowledge and the use of accounting information in making decision on investment by the SMEs practitioners in Tanggulangin and Wedoro municipalities?

Does the environment uncertainty moderate the relationship between the entrepreneurs' personality (locus of control and intent to have achievement) and the use of accounting information for making decision on investment by the SMEs practitioners in Wedoro and Tanggulangin.

THEORITICAL FRAMEWORK AND HYPOTHESIS

The previous research by Wahyu Indah sari (2006) tested the influence of accounting knowledge, personality and the environment uncertainty simultaneously towards the

decision making on investment at PT Garam Surabaya. Using regression analysis, the research shows that accounting knowledge, personality and the environment uncertainty simultaneously influence the decision making on investment. There are some similarities and differences between the present research and the previous one.

Both use the independent variables of accounting knowledge and personality while the dependent variables of decision making on investment. The difference is on the sample in which the previous one uses one company at PT Garam Surabaya that is the managers or the owners, as well as the practitioners of SMEs in Tanggulangin Sidoarjo. Another different thing is that the previous research uses environment uncertainty as the independent variable.

Small Enterprises

In Indonesia, small enterprise is defined based on the government or institution that regulates the enterprises according of their target group. According to the government decree RI no 99 1998, small enterprise is defined as the small economy activities with their business in which in majority they are considered the small business which are not healthy. The criteria according to the Law no 9 1995 are as the following.

1. the net capital at least of Rp. 200.000.000,- excluding the land and the building.
2. yearly sale volume of Rp 1000.000.000.
3. the Indonesian citizen ownership
4. self established or not under other company affiliation.
5. private companies, the business with legal license, or the business under the law foundation, including cooperatives.

Research Hypothesis.

Based on the above framework, the research hypothesis is as the following.

H1: Knowledge of accounting and entrepreneurial personality (locus of control and desire for achievement) influence the use of accounting information in investment decision by the practitioners of Small and

Medium Enterprises (SMEs) in municipalities Wedoro and Tanggulangin.

H2: Environmental uncertainty moderates the relationship between entrepreneurs' accounting knowledge and the use of accounting information in investment decision by the practitioners of small and medium enterprises (SMEs) in municipalities Wedoro and Tanggulangin.

H3: Environmental uncertainty moderates the relationship between the entrepreneurs' personality (locus of control and desire for achievement) and the use of accounting information in investment decision by the parishioners of small and medium enterprises (SMEs) in municipalities Wedoro and Tanggulangin.

The Definition and Objectives of Investment.

Investment is the sacrifice of some current values now (certain present value), for the future value can not yet guaranteed certainty (possibly uncertain). Investment can also be defined as current investment activities which are expected to get return in the future; to compensate for the funds that have been invested for a certain period (Niki, 2006:185).

From the above understanding, it is known that, first of all, investment involves two dimensions of time, namely the present and future. The definition is based on the concept of time value of money (the time value of money concept), which involves an element of uncertainty. Secondly, investment returns are always associated with the form of profits, which is in terms of the purpose of these investment activities.

The Role of Accounting Information in Investment Decision Making
Accounting information is one of the information required by management in making financial decisions. Although accounting information is a part of the information required by management, a lot of research assumes that accounting information is the only information that can be used by management (McKinnon & Bums, 1992 in Suhairi, (2006).

Investment decision is related to the information, such accounting information (financial) and also non-accounting information (non-financial). The result of this decision is largely determined by the information held by a decision maker. This information is considered good information, therefore, like other resources in the organization (personnel, money, material, or machines), information can be managed. Accounting information in investment decision is a good consideration because by using the accounting information we can assess the benefits and risks that will occur in a particular alternative investment decisions.

Entrepreneurial Personality.

Personality is defined as a unique pattern of behavior and the relatively stable, ideas and emotions that are shown in individual. In the social sciences it is believed that a stable personality characteristic that can survive and also can make people behave consistently in different situations. While in a relationship or interaction perspective describes the behavior of the resulting interplay of individual differences in knowledge, abilities, skills and personality with situational factors (Greenberg and Baron in Olivia, 2005).

Olivia (2005) stated that the concept of locus of control was first proposed by Rotter (1966), an expert on social learning theory. Locus of control is one of the variables of personality, defined as individual beliefs who want to, at least, control the destiny itself. Locus of control itself consists of two types. These two types are such as the following.

Internal locus of control.

Individual is said to have an internal locus of control whenever (a) this individual has the belief that fate or the events in his life is under his control; (b) this individual considers that the achievements derived from the activities themselves are of their own effort; (c) this individual has a perception that the environment can be

controlled by himself so that there will be changes as required by the individual's expectation.

External locus of control.

Individuals are said to have an external locus of control whenever (a) this individual has the belief that the environment which has control of the destiny or events in his life; (b) the individual is assumed that the success achieved from the circumstances surrounding can be controlled; (c) individuals tend to accept the fact itself without effort to make changes, so that adjustments tend to follow the environment to survive in the existing situation.

In this study, locus of control is the internal locus of control, namely a personality someone who sees himself more able to handle events that are existing in their lives, and all things happen are considered as the result of actions or decisions that he has made himself previously. According to Boone in Suhairi (2004), a person who has an internal locus of control can better maintain the continuity of the company.

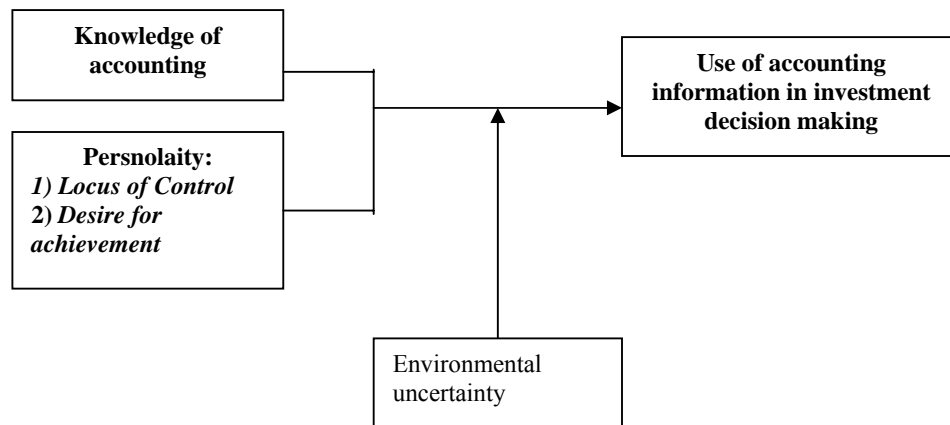
Environmental Uncertainty.

Environmental uncertainty is an individual's limitations in assessing the probability of

failure or success of the decision that has been made because of the constraints to predict the situation in the environment. At a certain level of uncertainty, individuals will have difficulty to predict the failure or success of the decisions being made. An individual can experience an uncertainty because he thinks that he does not have enough information to accurately predict or is unable to distinguish between data that are relevant and those which are not (Muslim, 1999 in Kurnia, 2006).

In this case, the study assumes that there is an effect of accounting knowledge and personality on the use of accounting information in investment decision making. In this too, environmental uncertainty is considered a moderating variable. Entrepreneurs who have the desire to be high achievers can be prompted by the environmental uncertainty so that they tend to use more accounting information in decision making. In addition, entrepreneurs who have internal locus of control and accounting knowledge require high environmental uncertainty to provide a challenge before using the accounting information for decision making (Suhairi, 2004).

Figure 1
Theoretical Framework



Source: Suhairi (2004)

RESEARCH METHOD

Research limitations

This research covers the managers or owners of small and medium businesses located in the center of the SME in municipalities of Wedoro and Tanggulangin, Sidoarjo. In addition, the important factors studied are limited to the influence of accounting knowledge, personality (locus of control and desire for achievement), entrepreneurs, and environmental uncertainty on the use of accounting information in investment decision by the managers of small and medium enterprises (SMEs) in municipalities of Wedoro and Tanggulangin, Sidoarjo regency.

Variable Identification

The variables in this study include (1) Independent Variables e.g., knowledge of accounting (X1), personality (X2), (2) moderating variable e.g., environmental uncertainty (X3), and (3) dependent variable e.g., the use of accounting information in investment decision (Y)

Knowledge of accounting (X1)
Knowledge of accounting is measured by means of the right or wrong answers by the respondents for the statements about the accounting knowledge as they have understood. The instrument adopted from the previous research, i.e., research Suhairi (2004) with some adjustments. The measurement of these variables is done by providing the value for each statement. If the answer is correct then it is given the value 1, if the answer is wrong, it is given the value 0.

Personality (X2)

Personality in this study consists of an internal locus of control and desire for achievement. These personality variables are measured by means of alternatives given to the respondents towards the statement according to their own personality. The variable measurement is conducted by using Likert with the scale range from 1 to 7.

Moderating variable (X3)

The variables are considered to have a contingent to be a reinforcement (explanatory) to the relationship between the dependent and independent variables. Environmental uncertainty variables are measured by choosing the alternatives done by the respondents towards the statement appropriate for their ability to predict some of the existing conditions of environmental uncertainty. The variable measurement is done using Likert scale with the range from 1 to 7.

Dependent variable (Y)

The accounting information in investment decision is measured by alternatives chosen by the respondents in relation to the statement appropriate for their opinion of how important and the number of accounting information used in making investment decisions. Variable measurement is performed using the Likert 1-7.

DATA ANALYSIS AND DISCUSSION

An SPSS 12 software is used for data analysis. The analysis is conducted covering such as descriptive analysis, normality test, testing research hypotheses. The hypothesis consists of the following.

1) the first research hypothesis (H1)

$$Y = a + b_1.X_1 + b_2.X_2 + e$$

where:

Y = the use of accounting information in investment decision

a = constant

b1 - b2 = regression coefficient

X1 = Knowledge of accounting

X2 = entrepreneurs' personality

e = error

a) The coefficient of determination (R^2)

b) F test (analysis of variance)

c) t Test

2) the second research hypothesis (H2) and third (H3)

$$X_3 = a + b_0X_1 + e \dots\dots\dots(1)$$

$$| e | = a + b_1Y \dots\dots\dots(2)$$

(3) The third research hypothesis (H3)

$$X3 = a + b2X2 + e \dots\dots\dots (3)$$

$$| e | = a + b3Y \dots\dots\dots (4)$$

Y = the use of accounting information in investment decision (uai)

a = constant

B0 - b3 = regression coefficient

X1 = knowledge of accounting (ka)

Entrepreneurs' personality X2 = (p)

X3 = environmental uncertainty (eu)

| e | = Value of residuals from equation (1) or (3)

Descriptive Analysis

First it deals with the variable of the use of accounting information in investment decision making. This variable measures the level of usage of accounting information in the form of balance sheets, profit / loss, cash flow, budget income / loss, budget and cash

flow used for making investment decisions.

These variables were measured by means of Likert scale of 1 to 7. The higher the value assigned, the higher the level of the usage of accounting information in making investment decisions.

Based on Table 1, the respondents dominantly state that the use of accounting information is important. These uses are in the form of financial ratios as a tool to make decisions with the interest rate for such financial ratios and they are used in decision making. It is also relatively high. The table shows that the overall frequency of the usage of accounting information are related to the balance sheet, income statement, cash flow, budgets, and reports of production costs also has a high usage and high demand level.

Table 1
Frequency And The Degree Of
The Use Of Accounting Information.

Accounting Information	Frequency using Accounting Information	Degree of Using Accounting Information
Balance sheet	4,78	5,0
Income Statement	4,78	5,23
Cash flow report	4,74	4,89
Profit –Lost Statement Budget	4,54	4,74
Cash flow Budget	4,54	4,65
Production Budget Report	5,13	5,42
Financial ratio	4,61	4,90

Table 2
Vaiable Of The Use Of Accounting Information
In Investment Decision Making

	N	Min	Max	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Use of Acc. Information	53	3.4	7	5.36	0.18	1.02	1.04	-0.12	0.41	-1.09	0.80

source : processed data 2008

From the Table 2, it can be seen that the minimum value of this variable is of 3.4 and the average is seven with the respondent's answer totaled 5.36, the standard deviation of 0.18, which means the level of the usage of accounting information in investment decision made by the respondents is high. It also shows that skewness and kurtosis respectively -0.12 and -1.09.

The variable of the ability to predict the respondents' uncertainty of business environment is intended to measure the ability of respondents to predict the situation. This is done by using a Likert scale of 1 to 7.

The more difficult situation of the respondents predicted higher levels of environmental uncertainty that exists or the other way around.

In this Table 3 (See Appendix 1), it is known that the ability of the respondents

to predict the supply of raw materials and components is quite difficult, with the average value of 4.09; the influence of environmental uncertainty is high. The respondents' capabilities in predicting the action from their customers is easy with the average value of 3.82, the influence of environmental uncertainty is also low. The ability to predict the actions of the respondents in the competition is quite difficult with the average value of 4.16, the influence of environmental uncertainty is high. The ability of respondents in the financial markets is difficult to predict, with the average value of 4.69, the effect of high environmental uncertainty and the ability of respondents to predict changes in business performance is quite difficult with the average value of 4.32, the influence of environmental uncertainty is high.

Tabel 4
Variable Of Environmental Condition

	N	Min	Max	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Environmental Uncertainty	53	2.27	5.93	3.50	0.12	0.72	0.51	0.93	0.41	2.83	0.80

Source: processed data 2008

Based on the Table 4, it is known that the respondents gave an average rating of 3.50 with the environmental uncertainty standard deviation of 0.12. This means that the respondents consider the environment they face is neutral. On the other hand, the minimum value is 2.27 and 5.93 and the maximum value of skewness and kurtosis values respectively 0.93 and 2.83.

F Locus Variable Control

Entrepreneurs' personality is to measure to what degree the internal locus of control (LOC) and desire an entrepreneurial achievement (the owner / manager) are carried out in their daily lives, including in the operations they lead. This is also measured by means of a Likert scale of 1 to 7.

The assessment criteria for the personality

variables are as follows:

- $0 \leq x \leq 1$: Internal LOC and desire for achievement is very low.
- $1 < x \leq 2$: Internal LOC and desire for achievement is low.
- $2 < x \leq 3$: Internal LOC and desires for achievement is quite low.
- $3 < x \leq 4$: Internal LOC and achievement for achievement is medium.
- $4 < x \leq 5$: Internal LOC and desires for achievement is high.
- $5 < x \leq 6$: Internal LOC and desires for achievement is high.
- $6 < x \leq 7$: Internal LOC and desire for achievement is very high.

From the Table 5, it can be seen that on average, the respondents have a quite high internal locus of control and high desire for achievement.

Table 6
Variable Of Entrepreneuers' Personality

	N	Min	Max	Mean		Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Personality	53	4.27	6.64	5.27	0.10	0.56	0.31	0.33	0.41	-0.03	0.80

Source: processed data 2008

Tabel 8
Determinant Coefficient (H1)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.481(a)	.231	.180	.923241

Source: attachment

Tabel 9
F Test Result (H1)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7.699	2	3.849	4.516	.019(a)
	Residual	25.571	30	.852		
	Total	33.270	32			

Source: attachment, processed.

Tabel 10
T Test Result (H1)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.959	1.486		.645	.524
	Pa	2.292	1.564	.243	1.465	.153
	Personality	.570	.267	.355	2.138	.041

Source: attachment processed

Table 11
Residual Test Resul(H2)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.897	.431		2.083	.046
	Use of Accounting Information	-.011	.079	-.026	-.145	.885

Source: Annex 7, processed .

Table 12
Residual Test Result (H3)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.021	.521		-.041	.968
	Use of accounting information	.124	.096	.226	1.294	.205

Source: attachment, processed.

From the Table 6, it can be seen that the minimum value of personality variables is 4.27 and the maximum value is 6.64. Moreover, it can also be shown that the value of skewness and kurtosis are close to 0, which means the data is normal.

As in Table 8, it shows that the value of adjusted R^2 is 0.180 with standards of Error Estimate (SEE) equal to 0.923241. This means that 18% variation of the use of accounting information in investment decision can be explained by the variation of accounting knowledge and an entrepreneurs' personality. The rest (100% - 18% = 82%) explained by other causes outside the model. As in Table 6, it is known that the calculated F value for 4516 with a .019 significance ($p < 0.05$), so it can be concluded that the regression model is appropriate or can be used to predict the use of accounting information in investment decision. In other words, the knowledge of accounting and entrepreneurs' personality together affect the use of accounting information in making investment decisions.

From Table 10, it can be seen that accounting knowledge variable has a t value of 1.465 with significance of 0.153 ($p > 0.05$), which means that the variables are not significant. This is because knowledge of accounting variable has no effect on the use of accounting information in making investment decisions. The entrepreneurs' personality variables have a t value of 2.138 with significance of 0.041 ($p < 0.05$), which means that the variables are significant. Thus, the entrepreneurs' personality

variables influence the use of accounting information in making investment decisions. The second research hypothesis (H2) is proved by regression analysis of residual test with the equation:

Based on Table 11, it shows that the value of coefficient of the use of accounting information in investment decision is not significant, 0.885 ($p > 0.05$), although its value is negative ($B = -0.011$). It can be concluded that environmental uncertainty variable did not moderate the relationship between the knowledge of accounting and the use of accounting information in making investment decisions. In other words the environmental uncertainty is not the moderating variable in the relationship.

In reference to Table 12, it can be seen that the value of coefficient of the use of accounting information in investment decision is not significant, 0.205 ($p > 0.05$) and positive ($B = 0.011$). It also means that environmental uncertainty variable did not moderate the relationship between the entrepreneurial personality and the use of accounting information in making investment decisions. In other words, the environmental uncertainty is not the moderating variable in the relationship.

It is evidenced that the knowledge of accounting did not affect the use of the accounting information in making investment decisions. The result of this study differs from the previous research conducted by Suhairi, (2004) and Revelation Indah Sari (2006). This is due to the fact that the knowledge of accounting possessed by entrepreneurs (owners /

managers) was quite good, but only limited to that of general accounting. It is just simple and not implemented in the business. In addition, the accounting information contained in the balance sheets, incomes statements, cash flow statement, as well as the budget is used only partially in making investment decisions, since most SMEs did not make a complete financial statement. Instead, they only had the accounting records such as cash books, book accounts, book debts, income and expenditure books, and the like. They also did not have a written budget report; they only had the target of the personal budget.

On the contrary, from the analysis the hypothesis it is known that an entrepreneurs' personality affects the use of accounting information in making investment decisions. This is because of the entrepreneur (owner / manager) internal locus of control and desire for achievement which is high. They will likely continue to seek actively to succeed in business, including the use of accounting information in making decisions. Accounting information is one of the key information they will use in making investment decisions. Entrepreneurs (owners / managers) use the information in the form of cash which is a component of the balance sheet and the information in the form of production costs which is a component in the income statement for determining the selling price. They do this because of the desire of entrepreneurs for being able to increase the existing revenues.

Such condition can happen because the average entrepreneur (owner / manager) considers neutral SME trade sector business environment. Therefore, the entrepreneurs (owners / managers) who have high knowledge of accounting and entrepreneur personality require high environmental uncertainty before they use accounting information in making investment decisions.

CONCLUSION

There are some conclusions. First of all, the respondents have dominant knowledge

about how to determine the selling price. Secondly, the respondents have an internal locus of control and high achievers whose high desire for achievement. Thirdly, the ability of the respondents to predict the supply of raw materials and its components is quite difficult during the Lapindo mudflow tragedy. This tragedy makes the respondents feel difficult to predict the supply of materials and components. Also, changes in raw material prices are affected by the increasing uncertainty of transportation costs, access road going to the SMEs' location. Besides that, it is also hindered by the environmental uncertainty. In connection with the conclusion above, it is imperative to see some limitations of this research. First, the number of respondents which can be processed only 53 respondents. Therefore for further research such consideration is important. Second, the research was conducted only in Surabaya areas only covering the SMEs managers. Third, the measurements for the variable of accounting knowledge can also be done by other measurements (other than Likert scale).

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APPENDIX 1

Table 3
Business Enviroment Condition

Business Environment Condition	Ability to predict
Raw Material and The Components Supply	
a. changes of raw mat. price	4.72
b. Changes of raw mat quality	4.29
c. introducing new raw mat.	3.71
d. Memperoleh bahan baku	3.64
Average	4.09
Actions by Consumers	
a. demand for availabe products	3.64
b. demand for new products	4.00
Average	3.82
Actions by Competitors	
a. changes in product price	4.49
b. demand for new products	4,25
c. changes in new product quality	4,07
d. introducing the new products	3,85
Average	4.16
Money Market	
a. changes of interest rates	4,82
b. availability of bank credit	4,47
c. changes of rupah exhchange rate	4,72
d. changes in inflation	4,76
Average	4.69
Changes in Business Performance	
a. Product selling price	4,11
b. increase of sale volume	4,56
c. profit increase	4,67
d. Marketing method	4,27
e. workforce policy	4,02
Average	4.32

Table 5
Characteristics Of Entrepreneuers' Personality

Characteristics	Agreeing	LoC
When making a plan, I am sure I can do it.	5,49	High
I try to finish my job though it is difficult to do	5,38	High
Doing the job depends on individual ability, miracle is impossible	4,25	Quite high
I try hard to increase my achievement	5,95	High
What happens to me is due to my behavior	5,85	High
I don't like taking risk of business due to being afraid of suffering loss.	2,85	Low
Alls things happen tome are partly due to the bad fate	2,71	Low
I avoid addition responsibility in my job.	3,15	Quite high
To get a good job, I depend of good place and time.	4,44	Quite high
I try to do job better than my colleagues.	5,80	High
Sometimes, I cannot control my life	3, 87	Quite high

Table 7
Knowledge Of Accounting

Knowledge of accounting	Those who have better knowledge and the frequency	Those with knowledge and the frequency	Those with no knowledge and the frequency
Financial statement	34%	34%	32%
Type of assets	53%	12%	25%
Elements of Cots	55%	24%	21%
Selling price	73%	8%	19%
Function of budget	42%	18%	40%
Calculating BEP	19%	38%	43%
Profit analysis	0%	53%	47%