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Cash Receipts and Expenditure Management in the Strategic Decision-Making Process Based on Financial Data (A Study of a Logistics Company)

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Abstract: This study examines how cash receipt and cash disbursement management influences the strategic decision-making process based on financial data through a descriptive qualitative study in a multi-division company, JNT Cargo Jombang. Data were collected through in-depth interviews with three informants: managers, finance staff, and administrative staff, observations of cash documentation, and studies of financial reporting documents. Analysis was conducted using data reduction, categorization, and triangulation. The results show that systematic cash receipt practices and real-time recording increase managerial confidence in financial data, thus supporting evidence-based strategic decisions. Strict cash disbursement management and effective internal controls help reduce uncertainty, although variations in SOPs between companies affect the consistency of data use. The study emphasizes the importance of standardizing cash procedures, increasing managers' data interpretation capacity, and integrating cash documentation into reporting systems to improve the quality of strategic decisions.

Keywords: cash receipts management; cash disbursement management; strategic decision making; financial data; multi division.

INTRODUCTION

Logistics companies play a crucial role in supporting the movement of goods, ensuring smooth distribution, and meeting dynamic market demands. Operational activities in this sector rely heavily on smooth cash flow, as recurring expenses such as fuel, fleet maintenance, tolls, driver wages, and warehouse rent, must be paid on time to maintain uninterrupted service (Lovita et al., 2024; Erna et al., 2024). Consequently, a logistics company's ability to align cash inflows and outflows is a primary determinant of its business sustainability (Lovita et al., 2024). However, at the operational level, balancing cash flow often presents complex technical challenges due to asynchronous operating cycles, where customer payments are delayed while operational expenses require immediate settlement (Mulyadi, 2015).

Empirical observations at PT JNT Cargo Jombang reveal a significant misalignment in the cash flow cycle, particularly regarding coordination among the Operations, Finance, and Courier/Shipping divisions. A fundamental issue arises from the management of Cash on Delivery (COD) transactions; cash collected by drivers and shipping agents often faces delays during the stages of deposit, reconciliation, and recording by the Finance Division. Conversely, daily operational expenditures, such as fuel purchases for the fleet, urgent vehicle repairs, and funds for on-the-road operations, are time-sensitive and cannot be deferred without disrupting the distribution network. This timing mismatch creates significant daily liquidity pressure and potentially compels management to make suboptimal short-term decisions (Mulyadi, 2015).

This liquidity pressure is exacerbated by the lack of real-time integration of cash flow data across divisions at PT JNT Cargo Jombang (Djoharam, 2021; Santoso, 2025). The absence of an integrated daily reconciliation system compels leadership and financial management to make decisions based on delayed and fragmented financial data. Consequently, cash flow analysis is frequently overlooked or lacks depth during the decision-making process, resulting in decisions that are reactive and ill-advised (Pratama & Wijaya, 2019). A lack of cash flow ratio modeling and analysis prevents management from

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fully leveraging financial data for strategic planning and increases the risk of recording errors and fraud within cash receipt channels (Hery, 2019; Pratama & Wijaya, 2019).

Theoretically, cash is the most liquid asset on a company's balance sheet, necessitating strict and structured internal control mechanisms to prevent misuse and financial leakage (Hery, 2019). Cash disbursements are generally handled through two primary mechanisms: petty cash funds and payments made via check or bank transfer (Suyanto, 2018). Ideal cash flow management, encompassing cash sales, accounts receivable collections, and operational expenses, requires structured procedures, valid transaction documentation, and clear authorization workflows to ensure transparency and accountability (Soemarso, 2010; Suyanto, 2018). Furthermore, the preparation of a cash budget serves as a vital tool for financial managers to project future receipts and expenditures, enabling the early detection and anticipation of potential cash deficits or surpluses (Mulyadi, 2015).

Utilizing comprehensive cash flow reports, covering operating, investing, and financing activities, serves as a fundamental basis for resource allocation and the formulation of a company's long-term investment policies (Gibson, 2018; Brigham & Houston, 2019). Advances in accounting and managerial accounting systems now offer solutions to enhance financial data reliability, minimize human error, and accelerate decision-making processes through evidence-based dashboards (Azizah & Nugroho, 2024; Sari & Pratama, 2025). Managerial financial literacy also plays a crucial role in improving management's ability to interpret and leverage cash data (Kusuma & Wijaya, 2024). Nevertheless, many organizations, including those in the logistics sector, continue to face significant challenges in integrating cash data into strategic decision-making processes (Djoharam, 2021; Santoso, 2025).

Based on these empirical and procedural issues, this study formulates two primary research questions: how the management of cash inflows from COD transactions and operational cash outflows is implemented across the Operations, Finance, and Shipping divisions at PT JNT Cargo Jombang, and how this management of cash inflows and outflows influences the strategic decision-making process based on the company's financial data. Accordingly, the objective of this study is to analyze the management system for cash inflows from COD transactions and operational cash outflows within these three divisions, and to determine the impact of this cash flow management on the strategic decision-making process based on financial data at PT JNT Cargo Jombang.

Theoretically, this study is expected to enrich the literature on financial management and managerial accounting by developing a theory of multi-divisional cash management within logistics companies using a qualitative approach, while also serving as a reference for future research and teaching. Practically, the study’s findings offer tangible contributions in the form of recommended Standard Operating Procedures (SOPs) for daily reconciliation and a cross-divisional cash data integration dashboard for PT JNT Cargo Jombang. These recommendations are expected to help optimize delivery routes and liquidity management, as well as serve as a guide for the digital transformation of cash management for logistics practitioners in the e-commerce era.

METHODS

This study uses a descriptive qualitative approach aimed at understanding the phenomena of cash receipt and cash disbursement management in the natural context of a logistics company in depth (Moleong, 2021). The research design is a multi-divisional case study at PT JNT Cargo Jombang Branch to evaluate cash receipt practices (including COD transactions) and cash disbursements and their contribution to the strategic decision-making process based on financial data (Yin, 2018). The object of the study is the system and process of managing cash inflows (payments from customers, partners, additional services) and cash outflows (payments for fuel, fleet maintenance, salaries, warehouse rent, and operational costs) at PT JNT Cargo Jombang Branch during the period 2024–2025 (Sugiyono, 2019; Yin, 2018).

The subjects of this study consist of three key informants selected using purposive sampling, based on criteria requiring direct involvement and at least three months of work experience in daily cash flow processes and strategic decision-making (Creswell & Poth, 2018; Sugiyono, 2019). The decision to include three informants is based on the organizational structure of the PT JNT Cargo Jombang Branch, which is decentralized yet lean, where the entire downstream-to-upstream cash transaction flow is

handled exclusively by three primary authority figures: the Branch Head/Operations Manager, the Finance Staff/Cashier, and the Courier Representative/Shipping Coordinator. Each informant represents a key role within the three main divisions under study: Operations, Finance, and Shipping. Selecting one key informant from each division is considered sufficient ("informant sufficiency") because these individuals are the sole actors, or hold the highest authority, regarding the execution, recording, and oversight of cash flow at the branch level; consequently, the data obtained captures the entire transaction cycle comprehensively from various divisional perspectives.

The adequacy of the number of informants in this study is justified by the attainment of data saturation, a point at which adding further samples yields no new information or distinct analytical themes (Guest et al., 2006; Saunders et al., 2018). Given that cash transactions at the PT JNT Cargo Jombang Branch are routine and standardized through internal SOPs, the information gathered from these three informants across different divisions reached a point of saturation (theoretical saturation). Data triangulation among the informants specifically, cross-verifying statements regarding field expenditures (Shipping Division), recording and reconciliation procedures (Finance Division), and policy validation (Operations Division) revealed consistent and recurring patterns of information. Consequently, the data collected from these three key informants is considered rich, in-depth, and methodologically sufficient to address all research questions without the need for additional informants (Creswell & Poth, 2018; Yin, 2018).

The following are the informants of this research:

Table 1. Research Informants

Informant 1	Manager
Informant 2	Finance Staff
Informant 3	Operational Staff / Admin

The research focuses on two main domains: (1) cash receipts management (identification of receipt sources, recording, collection, deposit, reconciliation, and internal control) and its impact on liquidity and data readiness for strategic decisions (Mulyadi, 2016; Hery, 2019); and (2) cash disbursement management (budget planning, payment authorization, recording, control, payment timing, and payment systems) and its role in maintaining liquidity and supporting strategic resource allocation (Mulyadi, 2016; Suyanto, 2018). Operational indicators are derived from these components to form an interview and analysis guide.

The types and sources of data for this study consist of primary data: informant narratives through semi-structured interviews, participant observation, and field notes that provide insight into the COD process, daily reconciliation, and real-time reporting constraints (Sugiyono, 2020; Lovita et al., 2024). Secondary data: internal company documents such as 2024–2025 monthly cash flow reports, cash management SOPs, COD transaction evidence, and inter-divisional reconciliation results for validation and historical context (Sugiyono, 2020; Setyawati et al., 2018).

Data collection techniques consisted of semi-structured interviews with three informants using indicator-based guidelines, including recording, reconciliation, inter-divisional coordination, and cash data utilization. This technique was designed to gain an in-depth understanding of daily practices and managerial perceptions related to cash inflow (including COD) and cash outflow management, thus enabling the identification of operational barriers such as delays in data input or temporary fund retention practices (Sugiyono, 2020; Creswell & Poth, 2018).

Participant observation was conducted over 2–3 operational days at the Jombang branch to directly record the COD process flow, deposit mechanisms, and inter-divisional interactions. Documentation studies included the collection and analysis of cash reports, transaction evidence, SOPs, and reconciliations to triangulate findings (Patton, 2015; Sugiyono, 2020; Rodiah et al., 2023). Data analysis followed three main stages: data reduction, data presentation, and conclusion drawing and verification through source triangulation until saturation and consistency of findings were achieved (Miles & Huberman, 2020; Sugiyono, 2020).

RESULTS AND DISCUSSION

RESULTS

Informant 1: Manager

Based on an interview with the Manager (Informant 1), the process of recording and managing cash inflows and outflows at the PT JNT Cargo Jombang Branch begins with the Operations Division submitting a daily financial summary. The Finance Division then records this summary in the cash journal and the monthly accounting system, following a final manual verification against the submitted transaction evidence. As part of the internal control mechanism, a reconciliation between internal cash data and bank statements is performed daily for key transactions. However, the recording and report processing workflow faces recurring obstacles, such as data entry delays, inconsistent reporting formats across agents, and delayed submission of transaction evidence by third parties. Consequently, data from the Operations Division does not always align with the financial reports due to timing differences (time lags) and variations in reporting formats.

Regarding inter-divisional coordination and information system reliability, the Operations and Finance Divisions coordinate regularly through weekly meetings, instant messaging groups, and ad-hoc communication during spikes in shipment volume. However, operational data updates within the system do not yet occur in fully real-time due to system capacity limitations and connectivity issues within partner networks. These operational data delays and errors directly impact distribution activities, such as disrupting delivery fleet scheduling and potentially delaying payments to suppliers. To manage liquidity needs, the Finance Division prepares monthly cash flow forecasts using a rolling forecast method that incorporates historical trends and data inputs from operational units.

In the context of strategic decision-making, cash flow data plays a pivotal role for management in determining fleet allocation during peak seasons, prioritizing delivery route development and expansion, setting partner credit policies, and making decisions regarding warehouse investments. Currently, the financial information available for strategic decision-making entails a latency of approximately one to three days, whereas urgent matters require immediate on-the-ground confirmation. Management assesses that while existing financial data is sufficiently reliable to support routine daily operational decisions, it remains inadequate for long-term strategic decision-making. Overall, managers have identified three primary obstacles to implementing data-driven decision-making within the company: information system limitations, weak data integration among partners, and low data literacy at the operational level.

Informant 2: Finance Staff

Based on an interview with Informant 2 (a Finance Staff member), the process of recording daily cash receipts and disbursements at the PT JNT Cargo Jombang branch involves compiling all receipts including Cash on Delivery (COD) transactions from operational administrators and subsequently posting them to the daily cash journal. Meanwhile, cash disbursements are recorded based on valid vouchers and proof of payment. A cross-verification mechanism is employed comparing deposit slips, COD records, and daily reports before the data is posted to the general ledger, followed by daily or bi-daily reconciliation against bank statements. However, this reporting and verification process is frequently hindered by delays in the submission of incomplete physical transaction records from the field, resulting in discrepancies regarding amounts or recording dates between operational data and financial reports that require repeated clarification.

Regarding information system coordination and reliability, the Finance Division communicates with the Operations Division using conventional methods, such as WhatsApp messaging and the exchange of Excel documents. The lack of real-time record-keeping stems from a heavy reliance on manual data entry. These delays and inaccuracies in operational data have systemic repercussions for financial management complicating processes like cash pooling and short-term cash requirement forecasting which ultimately risk forcing the company to resort to short-term loans. To project liquidity positions, the Finance Division prepares simple cash flow estimates based on monthly averages and projected daily operational volumes. This reporting process frequently encounters obstacles due to heavy workloads during spikes in shipment volumes, document delays, and the absence of a centralized data dashboard.

Regarding the use of financial data for decision-making, the Finance Division routinely provides cash flow reports for management meeting evaluations. This data is directly utilized for tasks ranging from prioritizing vendor payments and planning fleet fuel purchases to setting credit limits and evaluating the profitability of delivery routes. While daily financial summaries can be prepared quickly, comprehensive financial reports require approximately two to three days to compile. Management considers pre-reconciliation financial data highly susceptible to errors, yet notes that it achieves a high level of reliability following thorough verification. Overall, the Finance staff has identified reliance on manual input, a lack of system automation, and inconsistent quality of transaction documentation from the field as the primary challenges to implementing data-driven decision-making within the company.

Informant 3: Operational Staff / Admin

Based on an interview with Informant 3 (an operations/admin staff member), the process of recording daily cash receipts and disbursements at the PT JNT Cargo Jombang branch involves compiling all receipts including Cash on Delivery (COD) transactions from operations staff and subsequently posting them to the daily cash journal. Meanwhile, cash disbursements are recorded based on valid vouchers and payment proofs. A cross-verification process is conducted comparing deposit slips, COD records, and daily reports before the data is posted to the general ledger, followed by daily or bi-daily reconciliation against bank statements. However, this reporting and verification process is frequently hindered by delays in the submission of incomplete physical transaction records from the field, leading to discrepancies in amounts or recording dates between operational data and financial reports that require repeated clarification.

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DISCUSSION

Cash Receipt Management for Strategic Decision Making

The findings at PT JNT Cargo Jombang reveal a structural disconnect between operational cash receipt workflows and high-level strategic decision-making. As reported by Informant 1 (Manager), financial data arrives with a latency of 1 to 3 days due to delayed input and fragmented reporting formats across agents. This data lag severely distorts strategic planning, particularly in dynamic logistical operations such as fleet allocation and route expansion. When cash collection data is delayed, management lacks real-time visibility into high-yield corridors and cash-generating routes. Consequently, fleet deployment relies on historical assumptions rather than real-time demand signals, creating operational bottlenecks and misallocating capital toward underperforming routes.

This operational bottleneck stems from frontline compliance and systemic issues detailed by Informant 2 (Finance Staff) and Informant 3 (Operational Staff/Admin). The heavy reliance on manual recaps, late submission of Cash-on-Delivery (COD) evidence by couriers, and inconsistent application adoption among agents mean that daily reconciliations are plagued by discrepancies. Because real-time inputs are missing, finance teams are forced to build cash flow projections using simple monthly averages. Relying on static historical averages flattens seasonal spikes and regional variations, concealing actual liquidity positions and short-term capital needs.

These empirical realities align with the theoretical framework of liquidity and working capital management proposed by Mulyadi (2015) and Hery (2019), who note that effective cash receipt management directly governs short-term solvency and smooth operational performance. However, applying these insights to PT JNT Cargo Jombang demonstrates that working capital management is not merely an accounting function it is a strategic engine. As Brigham & Houston (2019) emphasize, comprehensive cash flow information forms the foundation for strategic decision-making. When accounting information systems (AIS) fail to capture real-time transaction data a gap highlighted by Kusuma & Wijaya (2024) and Azizah & Nugroho (2024) the strategic value of financial data degrades. At JNT Cargo Jombang, the lack of an integrated, automated AIS transforms cash receipt tracking into a reactive administrative task rather than a proactive strategic tool, directly limiting the firm's capacity to execute timely, data-driven expansion decisions.

Cash Expenditure Management for Strategic Decision Making

Cash disbursement management at PT JNT Cargo Jombang similarly demonstrates how manual verification processes and fragmented data flows undermine strategic financial planning. Informant 1 (Manager) noted that manual verification of operational evidence before general ledger entry creates systemic delays, disrupting fleet scheduling and payment priorities. In logistics, payment priorities directly influence vendor relationships, fuel credit limits, and vehicle maintenance schedules. When expenditure verification lags, management cannot accurately rank disbursements by strategic urgency, leading to potential supplier payment delays, vendor friction, and compromised fleet readiness.

The financial strain caused by these delays is further compounded by workflow friction at the staff level. Informant 2 (Finance Staff) and Informant 3 (Operational/Admin Staff) highlighted that cross-verifying vouchers, deposit evidence, and COD reports across decentralized agents requires excessive manual effort. Without a centralized dashboard, peak volume periods create severe administrative bottlenecks. This lack of centralized visibility severely limits the firm's ability to execute "cash pooling"—consolidating idle cash from various branches to cover local deficits. As a result, management cannot accurately project short-term cash needs and is frequently driven toward expensive, short-term borrowing to cover temporary operational shortfalls. The issue is exacerbated by low agent compliance and limited application training, which force operational admins to spend critical hours manually reconciling courier evidence rather than performing analytical tasks.

These operational constraints directly reflect the internal control principles outlined by Mulyadi (2015) and Suyanto (2018), who emphasize clear authorization, proper segregation of duties, and systematic disbursement tracking (petty cash versus bank transfers) to prevent errors and inefficiency. At PT JNT Cargo Jombang, the breakdown in internal control mechanisms is not just a risk factor for error—it directly obstructs decision-making. As Pratama & Wijaya (2019) observe, cash flow data often fails to inform strategic decisions because firms omit rigorous financial and ratio analysis. Without real-time expenditure data, management cannot perform burn-rate or variance analyses, leading to reactive debt utilization rather than planned capital allocation. This validates the arguments of Hery (2019) and Sari & Pratama (2025), who stress that managerial accounting must provide early visibility into cash surpluses and deficits. Anticipating cash positions allows firms to plan cost-effective funding or short-term investments, optimizing yield and strengthening long-term competitiveness. For PT JNT Cargo Jombang, transitioning from manual verification to an automated expenditure control system is vital to transforming cash disbursement from a operational bottleneck into a driver of strategic financial stability.

CONCLUSION

The conclusion of this study shows that cash receipts management at PT JNT Cargo Jombang Branch has implemented recording and reconciliation procedures that support the availability of financial data, but still experiences limitations in terms of real-time reporting and consistency of evidence formats between agents. Delays in COD evidence submission, manual input, and variations in SOP compliance between partners cause data latency of 1–3 days, which reduces management's ability to rely directly on cash data for long-term strategic decision-making. However, daily reconciliation practices and manual verification improve the reliability of post-reconciliation data, making it sufficient for routine operational decisions. The position of cash disbursement management has also proven crucial to the quality of strategic decisions; internal controls, payment authorizations, and evidence verification help minimize the risk of errors and potential cash leakage. However, high workloads due to increased transaction volumes, reliance on physical documents, and the lack of a centralized dashboard complicate short-term cash needs estimation and cash pooling, leading companies to sometimes resort to less efficient short-term financing solutions. Therefore, cash disbursement effectiveness still needs to be strengthened to support strategic resource allocation such as fleet allocation and route expansion. The research findings confirm that accounting information system integration and increased data literacy at the operational level are critical levers for transforming cash data into faster and more reliable inputs for strategic decision-making. Standardizing report formats, automating transaction input (e.g., through a unified agent application), and real-time cash dashboards will reduce reconciliation discrepancies, accelerate forecasting, and improve management's response to liquidity fluctuations. Furthermore, improving managers' data interpretation capabilities will enable more in-depth cash flow and ratio analysis for long-term decision-making. Based on the results and limitations identified, it is recommended to implement standardized daily reconciliation SOPs across divisions and agents, invest in IT integration (centralized cash dashboards and real-time reporting features), and provide financial literacy training programs for operational officers and managers. These efforts are expected to not only improve the accuracy and speed of financial data availability, but also strengthen the evidence base for strategic decisions such as fleet allocation, route prioritization, and partner credit policies, thereby helping PT JNT Cargo Jombang Branch manage liquidity and operations more proactively and efficiently.

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