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The Effect of Operational Costs and Revenue on the Financial Performance of Type C Regional Hospitals in Bangka Belitung

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A B S T R A C T

For type C hospitals that provide non-JKN services, measurable and transparent financial performance is an important foundation for ensuring effective management and operational sustainability. Financial reports not only reflect the economic condition of the organization, but also serve as an evaluation tool to assess service efficiency and growth opportunities. As health care institutions, hospitals are required to continuously improve service quality while optimizing their performance to meet the ever-evolving expectations of the community. This study aims to analyze the effect of operational cost budgets and revenue budgets on the financial performance of type C hospitals in the Bangka Belitung Islands Province, both partially and simultaneously. The approach used is quantitative descriptive with a population of all type C hospitals in the province, both government and private. The sample was selected using purposive sampling, resulting in 33 observation units from 11 hospitals in the 2021–2023 period. The data were analyzed using a panel data regression model. The results show that the operating budget has a positive and significant effect on financial performance partially, while the revenue budget does not show a significant effect partially. Simultaneously, the operating budget and revenue budget together affect hospital financial performance. The conclusion of this study confirms that effective operating budget management is a key factor in driving optimal financial performance, so hospitals need to prioritize operational spending efficiency as a strategy for continuous performance improvement.

KATA KUNCI
Anggaran Biaya Operasional, Anggaran Pendapatan, Kinerja Keuangan, Rumah Sakit Tipe C, Regresi Data Panel

A B S T R A K

Bagi rumah sakit tipe C yang menyediakan layanan non-JKN, kinerja keuangan yang terukur dan transparan merupakan fondasi penting untuk menjamin efektivitas pengelolaan dan keberlangsungan operasional. Laporan keuangan tidak sekadar mencerminkan kondisi ekonomi organisasi, tetapi juga berfungsi sebagai instrumen evaluasi untuk menilai efisiensi layanan dan peluang pertumbuhan. Sebagai institusi pelayanan kesehatan, rumah sakit dituntut untuk terus meningkatkan mutu layanan sekaligus mengoptimalkan kinerjanya guna memenuhi harapan masyarakat yang terus berkembang. Penelitian ini bertujuan untuk menganalisis pengaruh anggaran biaya operasional dan anggaran pendapatan terhadap kinerja keuangan rumah sakit tipe C di Provinsi Kepulauan Bangka Belitung, baik secara parsial maupun simultan. Pendekatan yang digunakan adalah deskriptif kuantitatif dengan populasi seluruh rumah sakit tipe C di provinsi tersebut, baik milik pemerintah maupun swasta. Sampel dipilih menggunakan teknik *purposive sampling*, menghasilkan 33 unit observasi dari 11 rumah sakit pada periode 2021–2023. Data dianalisis menggunakan model regresi data panel. Hasil penelitian menunjukkan bahwa anggaran biaya operasional berpengaruh positif dan signifikan terhadap kinerja keuangan secara parsial, sedangkan anggaran pendapatan tidak menunjukkan pengaruh yang signifikan secara parsial. Secara simultan, anggaran biaya operasional dan anggaran pendapatan secara bersama-sama berpengaruh terhadap kinerja keuangan rumah sakit. Kesimpulan penelitian ini menegaskan bahwa pengelolaan anggaran biaya operasional yang efektif menjadi faktor kunci dalam mendorong kinerja keuangan yang optimal, sehingga rumah sakit perlu memprioritaskan efisiensi belanja operasional sebagai strategi peningkatan kinerja secara berkelanjutan.

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1. Introduction

Financial performance is a crucial indicator in evaluating the effectiveness of an institution's management, especially hospitals that operate in a complex environment with interrelated characteristics, cost dynamics, and significant revenues [1]. This includes an in-depth analysis of resource utilization, operational efficiency, and the organization's ability to achieve its financial goals [2]. Financial analysis parameters that assess liquidity, profit achievement, business activity turnover rates, and the ability to meet financial obligations are often used to measure company

performance and comprehensively evaluate its financial health [3].

Profitability, in particular, is a key benchmark because it shows the capacity of a business entity to earn profits through its core business activities for long-term sustainability and growth [4]. This analysis also includes an evaluation of the company's ability to cover its debt obligations at the time of repayment and liquidation, as well as its ability to stabilize the business by consistently paying off debt burdens [5]. In addition, financial performance evaluation also helps management in mapping areas that still need improvement and the effectiveness of budget allocation as a basis for formulating steps to improve operational efficiency and budget allocation effectiveness [6].

Adequate financial capabilities require not only skilled personnel, but also structured and reliable financial management [7]. Financial literacy skills supported by a positive financial attitude are key elements in efforts to maintain financial balance and sustainable growth, because financial security cannot be achieved without proper planning and control [8]. The overall performance of hospital organizations has a substantial impact on their corporate image, where outcome evaluations and patient feedback are key to informed management decision-making for continuous performance improvement.

In the context of type C hospitals that provide non-JKN services, measurable and transparent financial performance is an important foundation for ensuring effective management and operational sustainability. The information contained in financial reports not only represents the current economic conditions, but also serves as an evaluative tool in assessing service efficiency and growth potential. In its capacity as an organization that provides medical services, hospitals are required to make efforts to continuously improve the quality of their services and optimize their performance in order to respond to public demands and expectations for medical services.

Indonesia's social protection system was developed through the implementation of the National Social Security System (SJSN), which was realized through the National Health Insurance (JKN) scheme under the auspices of BPJS Kesehatan. Every individual patient receiving services expects to obtain quality services in order to achieve maximum satisfaction [9]. However, there are differences in the quality of services between JKN and non-JKN patients, for example in terms of the duration of inpatient care, limited number of rooms, and administrative procedures. Non-JKN patients generally receive services in a shorter time because they are not restricted by complex regulations [10].

Table 1. Preliminary Survey

Type of Hospital	Year	Non-JKN Revenue (Rp)	Percentage Change (%)	Remarks
Public Hospital (x)	2023	15,000,000,000	-	-
	2024	13,200,000,000	-12	Decrease
Private Hospitals (y)	2023	10,000,000,000	-	-
	2024	12,800,000,000	+28	Increase

Various issues circulating among the public, both through digital media and direct conversation, indicate that services for BPJS patients are still not optimal. This view has emerged alongside a number of complaints regarding indications of unequal treatment between non-BPJS patients and BPJS participants. Hospitals are perceived as tending to prioritize services for general patients over those using BPJS. These complaints further reinforce the perception that BPJS participants do not receive equally optimal services compared to non-BPJS patients [11].

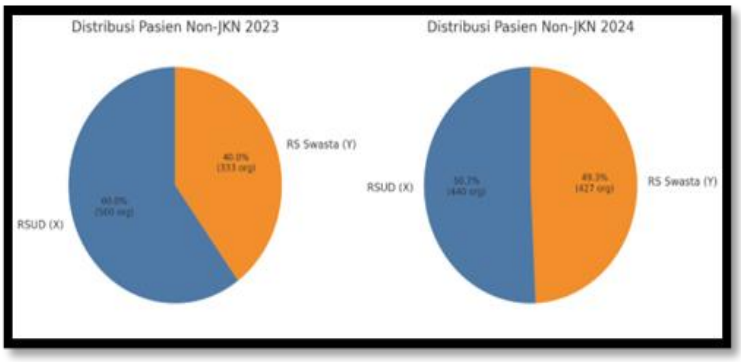

Figure 1. Number of Non-JKN Patients Between Hospital X and Hospital Y

In addition to challenges related to differences in service quality between JKN and non-JKN patients, regional hospitals also face increasingly complex financial pressures due to macroeconomic dynamics in the health sector. The 2024 Global Medical Trend Rates report shows that Indonesia is experiencing medical inflation projected to reach 13%, far exceeding the national general inflation rate [12]. This increase directly impacts

the rising prices of medicines, non-recurring medical supplies, and healthcare equipment maintenance expenses. This situation is exacerbated by the fact that the main income component of regional hospitals, particularly the value of service claims based on the INA-CBGs system from BPJS Kesehatan, has not been adjusted proportionally to the rate of medical inflation. Previous research has also revealed a negative gap between the real unit cost of services and INA-CBGs rates, especially in catastrophic cases with high-cost variability [13].

This imbalance between cost growth and revenue stagnation has given rise to a phenomenon often referred to as the "financial scissors," a condition in which the operational cost budget curve increases faster than the revenue curve. Empirical studies on government hospitals show that the budget ratio between operational expenditures and operational revenues has the potential to exceed 90% to 100%, reflecting potential inefficiencies and serious risks of operational losses [14]. For type C regional hospitals, which generally have high patient volumes but low profit margins, the inability to control even the smallest operational costs can directly erode budget surpluses and increase the risk of financial distress. Thus, scientific work on the sensitivity of operational costs and the effectiveness of revenue budgets is increasingly relevant to ensuring the financial sustainability of hospitals.

One approach that has begun to be implemented in various type C hospitals, both institutions under the management of regional authorities and those under private ownership, in response to the need to maintain financial stability amid limited funding from the JKN scheme, is the operational cost budget and revenue budget. The operational cost budget consists of various expenses that must be borne by hospitals to support all of their health service and operational activities. These expenses cover all forms of routine needs, ranging from the purchase of medicines and medical equipment to electricity and water costs and the salaries of medical and non-medical personnel. Hospitals need to manage and reduce these operational cost budgets effectively, as these expenses often arise both intentionally and unintentionally in the process of achieving the goal of providing maximum standard health services. With good control of operational cost budgets, health institutions can maintain service sustainability without compromising the quality of service to patients [15].

Next, the revenue budget is a financial plan that is formulated in a planned and comprehensive manner to project the amount of revenue that will be obtained by the hospital during a specified period, such as in the annual budget period. This revenue can come from various sources, such as patient payments, insurance or BPJS claims, government subsidies, and other sources. To measure its effectiveness, this budget needs to be compared with actual revenue realization. In addition, the revenue budget also serves as a predictive tool, whereby hospitals analyze revenue data from previous periods to estimate potential future revenue and develop more accurate service and financial management strategies [16].

Research states that operational cost budgets have been proven to significantly improve financial performance, but revenue budgets have a significant negative effect on financial performance [17]. Meanwhile, different one states that operational cost planning has not been proven to have a meaningful contribution to financial performance [18]. For these reasons, the author was motivated to conduct a scientific study entitled "The Effect of Operational Cost Budgets and Revenue Budgets on Financial Performance in Type C Regional Hospitals in Bangka Belitung Province."

2. Research Method

This study uses a quantitative approach with secondary data as the main source of information and is classified as explanatory research. Explanatory research is a form of research aimed at characterizing the relationship between various variables and determining the magnitude of the contribution of one variable to the change in another variable [19]. The study applied an explanatory approach with the aim of testing the hypotheses that had been formulated. In this regard, this study was conducted so that researchers could understand the extent to which independent variables influence dependent variables, meaning the conditions in which variables influence each other.

The population in this study consisted of private and public Type C hospitals in Bangka Belitung. The sample was selected in a planned and selective manner based on the purposive sampling method, in which the selection of sample units was carried out by considering predetermined criteria [19]. This study used a sample of Type C hospitals, both private and government-owned, located in the Bangka Belitung region. The total number of Type C hospitals that met these criteria was 11 units. The description of each category is presented below:

The budgeted operating costs refer to expenses that are charged to the business to meet the demand for products and services. These costs are incurred as part of the operational activities carried out by the organization. They are expected to generate profits in the future [20]. The following Equation (1) will be used to calculate this variable.

$$Operational\ Cost\ Budget = Sales/Marketing\ Cost\ Budget + Administrative\ Cost\ Budget \quad (1)$$

Revenue refers to the total amount of funds received by a business unit. These funds are obtained from the sale of goods and services conducted by the organization. Revenue reflects the overall income generated through

the core operational activities of the business unit [21]. The following Equation (2) is used to measure revenue.

$$Revenue\ Budget = Core\ Business\ Revenue + Non - Core\ Business\ Revenue\ Source \quad (2)$$

Financial performance is the study of evaluating the financial condition of a business entity. It aims to assess the extent to which the company has been managed optimally and appropriately. This evaluation is conducted using financial implementation criteria as the basis for measurement [22]. The following is the equation applied in the financial performance measurement process:

$$ROE = \frac{Profit\ After\ Tax}{Owner's\ equity} \quad (3)$$

This study uses secondary data in the form of financial reports from private and government Type C hospitals in Bangka Belitung for 2021–2023 with a panel data approach. The analysis was conducted through descriptive statistics and multiple linear regression with the independent variables of the operational cost budget (ABO) and income budget (AP), and financial performance (KK) as the dependent variable. The selection of the best model between Common Effect, Fixed Effect, and Random Effect was determined through the Chow, Hausman, and Lagrange Multiplier tests, as well as hypothesis testing through the t-test, F-test, and coefficient of determination (R^2) with a significance level of 0.05.

3. Results and Discussion

The research results were obtained from the processing and analysis of the collected data. The research results are presented systematically in the form of tables, graphs, and descriptive explanations in accordance with the research objectives and problem formulation that had been determined. The presentation of these research results aims to provide an empirical description of the conditions of the research variables and the relationships between the variables studied based on data obtained from company financial data.

3.1. Descriptive Statistics

An initial overview of the study data was obtained using descriptive statistical techniques. This analysis was applied to the variables of operating cost budget, revenue, and financial performance. The descriptive statistics presented include the maximum, minimum, standard deviation, and mean values for each variable. These measures provide a foundational understanding of the data distribution before further analysis is conducted.

Based on the Table 2, it can be concluded that ROE (Y) is a dependent variable with an average value of 0.111515 and a standard *deviation* of 0.036922. The maximum value of 0.170000 is the value of RSUD Depati Bahrin 2023. Meanwhile, the lowest limit of 0.030000 refers to the value of Primaya Bhakti Wara Hospital in 2021 and 2022. These results show that when the standard deviation is below the average, it indicates that the data variation is relatively stable.

Table 2. Descriptive Statistics

	ROE	BOPO	REVENUE
Mean	0.111515	304,648	1,189,955
Median	0.120000	716,115	180,490
Maximum	0.170000	254,539	1,123,251
Minimum	0.030000	111,344	202,273
Std. Dev.	0.036922	698,133	2,896,945
Skewness	-0.556920	2.7566	2.765678
Kurtosis	2.648964	8.7930	8.976830
Jarque-Bera	1.875575	87.9375660	91.187815
Probability	0.391493	8.0278633	1.580583
Sum	3.680000	10053414	392,685,278
Sum Sq. Dev.	0.043624	1.559647	2.6855334
Observations	33	33	33

BOPO (X1) is an independent variable with an average value of 304648 and a standard *deviation* value of 698133. The maximum value of 254539 is the value of Siloam Bangka Hospital in 2023. Meanwhile, the lowest limit of 111344 refers to the value of Rona Mother and Child Hospital in 2021. These results show that the standard deviation exceeds the mean, reflecting the characteristics of a non-uniform variable that tends to fluctuate.

Income (X2) is an independent variable with a mean of 1189955 and a standard deviation of 2896945. The maximum value of 1123251 is the value of Siloam Bangka Hospital in 2023. Meanwhile, the lowest limit of 202273 refers to the value of Rona Mother and Child Hospital in 2021. These results show that the standard deviation exceeds the average, reflecting the characteristics of variables that are not uniform and tend to fluctuate.

3.2. Model Selection

Based on the results of the panel data regression model selection on Table 3, the Chow Test produced a probability value of 0.000000, which is smaller than the significance level of 0.05, so H_0 is rejected and the Fixed Effect Model (FEM) is more appropriate to use than the Common Effect Model (CEM). Furthermore, the Hausman test also produced a Chi-Square value of 82.480081 with a probability of 0.000000, which is smaller than 0.05, so H_0 is again rejected and the Fixed Effect Model (FEM) is more appropriate to use than the Random Effect Model (REM). The Lagrange Multiplier Test was not performed because the models selected from the Chow Test and Hausman Test consistently pointed to the Fixed Effect Model, so this model was used as the basis for panel data regression analysis in this study.

Table 3. Results of Panel Data Regression Model Selection

Test	P-Value	Model
Chow	< 0.05 (0.000000)	FEM
Hausman	< 0.05 (0.000000)	FEM
Lagrange Multiplier	-	-

3.3. Multiple Linear Regression Analysis

This study utilizes multiple linear regression analysis as a method for assessing the relationship between independent and dependent variables. The analysis is conducted using panel data regression to account for both cross-sectional and time-series dimensions of the data. This scientific study applies the Fixed Effect Model (FEM) approach as the selected method of analysis. The form of the equation in multiple linear regression includes in Equation (4).

$$Y = -484.7929 + 41.29076X_1 + 4.115572X_2 + e \quad (4)$$

Based on the Table 4, it can be concluded that the constant of -484.7929 indicates that if the operational cost budget and revenue variables are constant, the financial performance variable is -484.7929. The regression coefficient of the operating cost budget (X1) of 41.29076 indicates that every 1% increase in the operating cost budget (X1) will result in an increase of 41.29076, assuming that the other independent variables remain unchanged/constant. The regression coefficient for revenue (X2) is 4.115572, indicating that every 1% increase in revenue (X2) will increase by 4.115572 while other independent variables are assumed to remain unchanged/constant.

Table 4. Multiple Linear Regression Analysis and F Statistical Test (Simultaneous Test)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-484.792900	57.265260	-8.465742	0.0000
LOG_X1?	41.290760	10.922700	3.780269	0.0012
LOG_X2?	4.115572	7.794290	0.528024	0.6033
Fixed Effects (Cross)				
_1DEPATIHAMZAH--C	-5.373620			
_2RSUD--C	-2.438873			
DEPATI--C	2.053912			
BAHRIN--C	5.410541			
_3SEJIRANSETASON--C	-3.476725			
_4CENTRAL BANGKA--C	-68.283270			
_5Marsidi Judono--C	22.743040			
_6SILOAMBANGKA--C	-38.526040			
_7Kalbuintanmedika--C	25.835150			
_8PRIMAYABHAKTIWARA--C	26.262700			
_9MotherChildMuhaya--C	35.793190			

3.4. Hypothesis Testing

Hypothesis testing is conducted to evaluate the suitability of the regression function established in the model framework. This suitability serves as a measure of the model's goodness of fit. The testing process determines whether the independent variables significantly influence the dependent variable, both partially and simultaneously. Three stages are involved in this measurement:

3.4.1. t-statistic Test (Partial Test)

The T test is carried out using a variable-by-variable or individual approach to determine the role of independent variables in exerting a real influence on the dependent variable. If the t-statistic probability value (as listed in the *probability* section) is lower than the significance threshold of 0.05, this means that there is evidence that the independent variable has a significant influence on changes in the dependent variable. The t-table value used as a reference in this study is 2.039.

Based on the Table 4, it can be concluded that the operational cost budget variable on financial performance has a t-count of 3.780 > t-table 2.039, while the probability is 0.0012 < 0.05. The results prove that the operational cost budget has a positive and significant effect on financial performance. The variable of revenue on financial performance has a t-value of 0.528 < t-table 2.039, while for 0.6033 > 0.05. The results prove that income does not have a positive and significant effect on financial performance. F-Statistic Test (Simultaneous Test)

3.4.2. F-statistic Test (Simultaneous Test)

The F test serves to evaluate the feasibility of a model in scientific studies. This test assesses whether all independent variables simultaneously have a significant influence on the dependent variable. If the probability value (sig.) is less than 0.05, it indicates that the applied model has an adequate level of suitability. Therefore, the model can be used as the basis for analysis in this scientific study.

The F-test results on Table 5 for the operational cost and revenue variables show a very high level of significance for financial performance. This is reflected in the p-value of 0.000, which is less than the significance threshold of 0.05. These results confirm that the applied model is feasible and suitable for use in this analysis. Furthermore, these findings illustrate the extent to which operational costs and revenue simultaneously affect financial performance.

Table 5. F Statistical Test (Simultaneous Test) and Coefficient of Determination (R^2)

Root MSE	0.793319	R-squared	0.952958
Mean dependent variable	11.104550	Adjusted R-squared	0.924732
S.D. dependent variable	3.714373	S.E. of regression	1.019036
Akaike information criterion	3.162696	Sum of squared residuals	20.768710
Schwarz criterion	3.752229	Log likelihood	-39.184480
Hannan-Quinn criterion	3.361056	F-statistic	33.762460
Durbin-Watson statistic	2.092203	Probability of F-statistic	0.000000

3.4.3. Coefficient of Determination (R^2)

The coefficient of determination (R^2) or *goodness of fit*, functions as a measuring tool to see the degree of effectiveness of the regression model in describing the fluctuations of the dependent variable. If R^2 moves towards the number one, this condition indicates the model's ability to explain the phenomenon more strongly. At the same time, if the number tends towards zero, it means that the explanatory power of the model in explaining the data is weak.

The Adjusted R^2 measurement result of the coefficient of determination on Table 5 is recorded at 0.952 or 95.2%. This result indicates that the operational cost budget and revenue jointly explain 95.2% of the variation in financial performance. The model therefore demonstrates a very strong explanatory power in capturing the relationship between the variables. The remaining 4.8% is attributed to other variables not included in this study.

3.5. The Influence of the Operational Cost Budget on Financial Performance

Based on statistical tests, the influence of operational costs on financial performance is proven to be significant, and the proposed hypothesis is accepted. This finding indicates that the operational cost budget has a significant positive influence on the financial performance of Type C Hospitals in Bangka Belitung Province. These results indicate that effective improvement or adjustment of the operational cost budget can encourage hospitals to improve their ability to achieve more optimal financial conditions.

The operating cost budget is the total funds spent in carrying out work processes, which must be deducted from total revenue in order to obtain income after costs [23]. Therefore, efficiency in cost management is crucial, as it can affect the company's profits and financial performance [24]. Thus, when the operational cost budget is managed efficiently, service activities become more optimal, thereby increasing productivity and service quality and contributing to better financial performance.

The findings of this study are also supported by previous studies which show that efficient management of the budget for operational activities has a strategic contribution to improving financial performance. According to a study, it was found that operational budget management has a proven real contribution to financial performance [24]. Research also states that the operational budget has a proven real contribution to financial performance [25].

3.6. The Effect of Revenue Budgeting on Financial Performance

Based on statistical testing, the recorded income variable had a low t-value compared to the t-table, and its significance exceeded 0.05. Thus, the hypothesis that income has an effect on financial performance cannot be accepted, so the conclusion drawn from this analysis is that income does not have a significant effect on the financial performance of type C hospitals in Bangka Belitung Province. These findings indicate that the amount of hospital income does not directly determine the level of financial performance achieved.

Organizations generally require income as a measure of success, both in terms of core activities and activities outside of their main operations [26]. With regard to the management of health care institutions, income from the provision of services plays a crucial role in covering operational costs [27]. However, high financial results from providing services to users do not necessarily improve hospital financial performance if they are not supported by optimal cost control and operational efficiency [28]. Thus, high revenue does not necessarily reflect improved financial performance if it is not accompanied by effective cost management or good operational efficiency.

These results are consistent with various studies showing that in the healthcare sector, especially hospitals, the complex structure of operational cost budgets is often a major determinant of financial performance. This suggests that cost management plays a more critical role than revenue generation in influencing overall financial outcomes. Furthermore, this finding is in line with the research which demonstrated that the level of revenue does not have a significant effect on profit [29]. This reinforces the notion that financial performance in hospital settings is more strongly driven by how operational costs are managed rather than by the amount of revenue generated.

3.7. The Influence of Operational Cost Budgeting and Revenue Budgeting on Financial Performance

Based on the results of simultaneous testing, the p-value was 0.000, which does not exceed 0.05. Therefore, it can be concluded that the combined effect of the operational cost budget and revenue on financial performance is significant. This finding indicates that both variables

have a simultaneous contribution in determining the quality of financial performance at Type C Regional Hospitals in Bangka Belitung Province.

Conceptually, financial performance is the ability of a health service institution to manage and utilize available assets in accordance with regulations to achieve objectives and maximize profits [30]. The hospital's operational cost budget covers all costs required to run the hospital's daily activities. These costs can be categorized into several main areas, each of which contributes to the overall financial feasibility of the project, namely personnel costs; medical equipment and supplies; facility management, administrative costs; insurance; and marketing and outreach [31]. Each of these cost elements has a direct contribution to the financial stability and sustainability of hospital services. Through better optimization management, companies are able to reduce their operating cost budgets, which in turn has a beneficial effect on increasing profits [32]. This efficiency then has a positive effect on improving financial performance. On the other hand, hospital revenue is an important component in maintaining operational sustainability. Revenue from health services is the main for covering costs and financing service development [33]. Therefore, revenue budgeting helps monitor the utilization of resources to meet hospital needs [34]. However, to improve overall financial performance, revenue must be balanced with cost control. This is because suboptimal cost control has a negative impact on company profitability [35].

The study results indicate that the operational cost budget and revenue play an important simultaneous role in shaping the financial performance of Type C Regional Hospitals in Bangka Belitung Province. This finding serves as a crucial reference for hospital managers in strengthening budget management and advancing service productivity. It also emphasizes the importance of ensuring that cost and revenue management processes run in tandem to achieve optimal financial outcomes. Therefore, an integrated and well-coordinated approach to budget management is essential as a strategic effort to strengthen the financial performance of health service agencies.

4. Conclusion

Based on the research results and discussion presented, the following conclusions can be drawn. First, the operational cost budget has a positive and significant effect on financial performance. This is because if the operational cost budget is managed efficiently, service activities will be more optimal, thereby increasing productivity and service quality, which ultimately has an impact on improving the company's financial performance. Second, revenue does not have a significant effect on financial performance. High revenue does not necessarily reflect an improvement in financial performance if it is not accompanied by effective cost management and adequate operational efficiency. Third, operational cost budgets and revenue simultaneously affect financial performance. This shows that to improve overall financial performance, revenue must always be balanced with optimal cost control, because poor cost control will have a negative impact on the company's profitability.

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