

**OPTIMAL CASH BALANCE ANALYSIS OF GENERAL SERVICES  
AGENCY: CASE STUDY ON CENTER PUBLIC HOSPITAL dr. KARIADI**

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**ABSTRACT**

Cash has an important role for private or public organizations. Public service agencies are authorized to manage cash. There is a phenomenon of high cash ratio at Kariadi Hospital compared to that of other hospitals, which indicate that cash balance management has not been effective.

This study aims to analyze the optimal cash balances and analyze the causes of ineffective management of cash balances at Kariadi Hospital. Optimal cash balance is analyzed using Miller and Orr methods. While the ineffective management of cash balances is analyzed using factors considered to affect the management of cash balances. Then, compare the management of cash balances as well as those factors at Kariadi Hospital with that of Sardjito Hospital (as benchmark) to analyze the differences. Factors that are compared are management's policies and the management of cash balances: the contribution of the supervisory board and internal auditing unit; as well as the use of information technology.

The results show that real cash balances in year 2016 were much higher than the optimal cash balance of the Miller-Orr model. Comparing the management of cash balance of Kariadi Hospital and Sardjito Hospital, it can be concluded that the factors that caused the ineffective management of Kariadi Hospital's cash balance are: the amount of cash balance outside the deposit that is not adjusted to the needs and cash forecasting; and the policy of third party's bill payment at the end of the year which causes the obligation smoothly declines at the end of the year.

**Keywords:** Cash Balance Management, Optimal Cash Balance, Public Service Agency, Miller-Orr Model.

**ANALISIS SALDO KAS OPTIMAL BADAN LAYANAN UMUM:  
STUDI KASUS PADA RUMAH SAKIT UMUM PUSAT dr. KARIADI**

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**INTISARI**

Kas mempunyai peranan penting bagi organisasi privat dan publik. Badan layanan umum diberikan wewenang untuk mengelola kas. Terdapat fenomena rasio kas yang tinggi pada RSUP dr. Kariadi dibandingkan RSUP lain yang mengindikasikan pengelolaan saldo kas belum efektif.

Penelitian ini bertujuan menganalisis saldo kas optimal RS Kariadi dan penyebab pengelolaan saldo kas yang belum efektif. Saldo kas optimal dianalisis menggunakan metode Miller dan Orr. Pengelolaan saldo kas yang belum efektif dianalisis menggunakan faktor-faktor yang dinilai dapat memengaruhi pengelolaan saldo kas. Kemudian, membandingkan dan menganalisis perbedaan pengelolaan saldo kas RS Kariadi dengan RS Sardjito (sebagai *benchmark*). Faktor-faktor yang dibandingkan ialah kebijakan dan pengelolaan saldo kas oleh manajemen, kontribusi dewan pengawas, dan satuan pemeriksa internal serta penggunaan teknologi informasi.

Hasil penelitian menunjukkan bahwa saldo kas riil tahun 2016 jauh lebih tinggi dibandingkan saldo kas optimal model Miller-Orr. Faktor penyebab pengelolaan saldo kas RS Kariadi tidak efektif ialah besaran saldo kas di luar deposito yang tidak disesuaikan dengan kebutuhan dan *cash forecasting*. Selain itu, kebijakan pembayaran tagihan kepada pihak ketiga pada akhir tahun menyebabkan kewajiban lancar menurun pada akhir tahun dan rasio lancar menjadi tinggi.

**Kata Kunci:** Pengelolaan Saldo Kas, Saldo Kas Optimal, Badan Layanan Umum, Model Miller-Orr.