

Transition from SAK ETAP to SAK EP at Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia: an Analysis of Challenges and Opportunities

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Abstract:

This study aims to examine the various challenges and opportunities faced by the Association Blood Management Units, Blood Banks and Plasma Banks of Indonesia in the process of transition from Financial Accounting Standards of entities without public accountability (SAK ETAP) to Financial Accounting Standards of private entities (SAK EP). The approach used is qualitative with phenomenological design, involving internal auditors, external auditors, and accounting staff as the main informants. Data collection was conducted through semi-structured interviews and analyzed using thematic analysis techniques. The results showed that the implementation of SAK EP raises various obstacles, especially related to the complexity of the standard, the need for adjustment of internal systems, as well as the limitations of Human Resource competence. On the other hand, the implementation of SAK EP provides benefits in the form of improving the quality, consistency, and credibility of financial statements, as well as encouraging the professionalism of accounting personnel. With the right adaptation strategy, this transition has the potential to provide long-term added value in strengthening the governance and reliability of association organization financial reporting.

Keywords: SAK ETAP, SAK EP, Challenges Opportunities

INTRODUCTION

Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia is an association organization that oversees blood management units, blood banks and plasma banks in Indonesia. Blood transfusion services are a form of healthcare that utilizes human blood as a basic material for humanitarian purposes and not for commercial gain. The sustainability of association organization operations is greatly influenced by the quality of governance and transparency of financial statements which are the basis for evaluation for management and government. So far, the preparation of association organization financial statements refers to the Financial Accounting Standards of entities without public accountability (SAK ETAP), which are considered simpler and in accordance with the characteristics of entities that do not have significant public accountability. However, the development of the business environment and the increasing demands for transparency encourage the issuance of Financial Accounting Standards of private entities (SAK EP) as a substitute for SAK ETAP (Anshari & Anggraita, 2025).

SAK EP is designed for private entities that still prepare financial statements for external users, so it is expected to improve the quality and relevance of financial information. As a follow-up to the policy, OJK requires association organization to implement SAK EP in the preparation of financial statements in order to improve the consistency, transparency, and accountability of financial reporting. The implementation of this new standard requires association organization to make adjustments to the recording system, internal procedures, and reporting mechanisms to comply with applicable regulations. On the one hand, the implementation of SAK EP provides opportunities for association organization to improve the quality of financial statements through more comprehensive disclosure and presentation of more relevant information (Chandra & Wibowo, 2026).

This has the potential to increase stakeholder confidence as well as support better decision making. However, on the other hand, the implementation of this standard also presents various challenges, such as the complexity of the standard, the limited competence of human resources, and the need for a more adequate accounting information system. In addition, the readiness of association organization to adopt SAK EP still varies, especially between association organization with large and small scales. Association organization with more adequate resources tend to be more prepared to make adjustments than association organization that have limitations in terms of technology, cost, and human resources competence. This condition indicates a readiness gap in the implementation of new accounting standards (Anshari & Anggraita, 2025).

Thus, the transition from SAK ETAP to SAK EP is not only a technical change in the preparation of financial statements, but also reflects organizational challenges involving the readiness of human resources, information systems, as well as regulatory support. Therefore, this study aims to analyze in depth the challenges and opportunities faced by association organization in the process of transition to SAK EP.

LITERATURE REVIEWS

Financial Accounting Theory

Financial accounting theory is a conceptual basis in the preparation of financial statements that includes the process of recognition, measurement, presentation, and disclosure of financial information. The existence of accounting standards serves to ensure that financial statements can present relevant, reliable, and comparable information between periods and between entities. Quality accounting information is very important because it is the basis for making economic decisions by various interested parties. In line with this, decision usefulness theory explains that accounting information will only be useful if it has a high value of relevance and reliability. Information that does not meet these characteristics is less likely to be used in decision-making processes (Schroeder et al., 2022)

Therefore, the quality of financial statements is a major factor in improving the usability of information for users. In addition, institutional theory explains that the application of accounting standards is not only influenced by the internal needs of the organization, but also by external pressures such as regulations, social norms, and demands from stakeholders. In this context, organizations tend to adapt their accounting practices to obtain legitimacy and trust from the external environment

Financial Statements

Financial statements are the end result of the accounting process that serves as a medium for delivering information about the condition and financial performance of an

entity. The information presented in the financial statements is used by internal and external parties as a basis for making economic decisions (Anshari & Anggraita, 2025). Financial statements not only reflect past financial conditions, but also provide an overview of an entity's future prospects. Therefore, financial statements must be prepared systematically and in accordance with applicable standards so that the resulting information is reliable and relevant. In addition, the preparation of accrual-based financial statements allows the presentation of more comprehensive information than the cash basis, because it is able to describe economic rights and obligations more accurately (Aprilia et al., 2025; Maulana & Marismiati, 2023).

Financial Accounting Standards

Financial Accounting Standards (SAK) have an important role in regulating how economic transactions are recognized, measured, presented, and disclosed in financial statements (Setiajatnika & Hidayat, 2025). The implementation of this standard aims to improve the transparency, accuracy, and reliability of financial information generated by entities. With accounting standards in place, financial statements not only serve as an internal documentation tool, but also as a credible source of information for investors, creditors, regulators, and others. In addition, the principle-based approach in accounting standards encourages the use of professional judgment in handling complex transactions, so that the information presented better reflects actual economic conditions (Rosnidah et al., 2025).

Private Entity Financial Accounting Standards (SAK EP)

SAK EP is an accounting standard intended for private entities that do not have significant public accountability, but still prepare financial statements for external users. This standard entered into force on January 1, 2025 as a replacement for SAK ETAP (Anshari & Anggraita, 2025). SAK EP is designed with a level of complexity that is simpler than full IFRS-based standards, but still able to produce quality financial statements. Simplification is done by eliminating some irrelevant topics and reducing accounting policy alternatives. The components of the financial statements in the SAK EP include the statement of Financial Position, Statement of income or Comprehensive Income, Statement of changes in equity, statement of cash flows, and notes to the financial statements (Chandra & Wibowo, 2026).

Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia

Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia is an association organization that oversees blood management units, blood banks and plasma banks in Indonesia. The establishment of the Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia aims to realize the vision of Indonesian blood services that are able to provide safe and quality blood services for all patients in Indonesia. Therefore, association organization is required to have good governance and transparent financial statements in order to maintain the trust of the public and government.

RESEARCH METHODOLOGY

This research uses qualitative approach with phenomenological design to understand in depth the experience and perception of Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia actors in facing the transition from

SAK ETAP to SAK EP. This approach was chosen because it is able to explore the phenomena that occur directly from the point of view of the informants involved in the process of preparing financial statements. Informants in this study were selected purposively, based on direct involvement in the financial reporting process in association organization.

The number of informants consists of three people, namely internal auditors, external auditors, and accounting staff. The three informants were chosen because they have a strategic role in the implementation of accounting standards, ranging from preparation, supervision, to evaluation of financial statements. Data collection was conducted through semi-structured interviews, which allowed researchers to obtain in-depth information related to experiences, constraints, and adaptation strategies carried out during the accounting standards transition process.

This technique provides flexibility in digging data without neglecting the focus of research. Furthermore, data analysis was carried out using the Miles, Huberman, and Saldaña models, which include three main stages, namely data reduction, data presentation, and conclusion. Data reduction is done by filtering relevant information, then presented in the form of major themes such as human resource readiness, information systems readiness, and understanding of regulations. The last stage is the conclusion made through the interpretation of data patterns that have been analyzed. To maintain the validity of the data, this study uses triangulation techniques and member checking sources. Triangulation is done by comparing information from various informants, while member checking is done by asking for confirmation back to the informant regarding the results of data interpretation. Thus, the results of the study are expected to have a high level of credibility and validity.

RESULTS AND DISCUSSION (Arial11pt)

Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia Internal Readiness in The Transition of Accounting Standards

The results showed that most of the association organization are still in the early stages of adopting SAK EP. The level of understanding of the new standard has not been evenly distributed, especially among accounting staff and internal auditors. SAK EP is considered to have a higher level of complexity than SAK ETAP, so it requires better analytical skills and professional judgment in the process of recording and financial reporting. In addition, although some association organization has attended training related to SAK EP, implementation in the field still faces obstacles. This is due to the characteristic difference between the theory obtained in training and the real practice encountered in the process of financial reporting. Thus, the adaptation process depends not only on formal training, but also on continuous practical experience.

Challenges in Implementing SAK EP.

One of the main challenges in the implementation of SAK EP is the complexity of standards that demand a deeper understanding of the concept of principle-based accounting. Association organization can no longer rely on the previous recording pattern, but must make adjustments according to the actual transaction conditions. In addition, changes in standards also have an impact on accounting information systems and operational procedures. Association organization needs to make adjustments to the format of financial statements, account remapping, and system updates to comply with the provisions of the SAK EP (Gea et al., 2024). This process creates additional workload, especially in the early stages of implementation. In terms of internal control, the implementation of SAK EP also requires a revision of standard operating procedures

(SOP) and audit programs. This change is necessary to adjust the risk of increasingly complex financial reporting, so that the quality of the information produced is maintained.

Opportunities from SAK EP Implementation

Behind these challenges, the implementation of SAK EP also provides a number of opportunities for association organization. More comprehensive standards are able to improve the quality of financial statements, especially in terms of transparency, consistency, and reliability of information (Suhendar et al., 2023). In addition, the implementation of the SAK EP also contributes to increasing the credibility of association organization in the eyes of government and stakeholders. Financial statements that are prepared based on better standards will increase confidence and support a more accurate decision-making process. In terms of human resources, this transition process encourages an increase in the competence of accounting staff. Staff become more active in understanding Accounting Standards, looking for references, and developing analytical skills in solving accounting problems.

The results of this study indicate that the transition from SAK ETAP to SAK EP is a complex process and not only technical in nature, but also involves changes in organizational aspects. In the perspective of decision usefulness theory, the quality of financial statements is highly dependent on the entity's ability to produce relevant and reliable information. Unpreparedness of human resources in understanding the new standard can reduce the quality of information produced, thereby reducing the value of the usefulness of financial statements in decision making. In addition, the application of principle-based SAK EP (principle-based accounting) requires the use of higher professional judgment. This indicates a paradigm shift from a rules-based approach to a principles-based approach, where the economic substance of transactions is the main focus in financial reporting (Ramadan & Nisa, 2025). From the perspective of institutional theory, the implementation of SAK EP also reflects the external pressure from government that encourages Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia to adjust their accounting practices. This effort aims to gain legitimacy and increase the trust of stakeholders. The findings of this study are in line with previous research which states that the implementation of SAK EP not only affects the technical aspects of reporting, but also requires the readiness of Information Systems, Human Resource competence, as well as adjustments to internal procedures. The complexity of standards is a major challenge that must be faced by entities in the transition process. On the other hand, the improvement in the quality of financial statements resulting from the implementation of the SAK EP shows that this standard has the potential to increase transparency and accountability. This is in line with the main purpose of accounting standards, which is to provide quality information for users of financial statements. Thus, the successful implementation of SAK EP depends on the readiness of the organization as a whole, both from the aspect of Human Resources, Information Systems, and regulatory support. This transition can be a strategic opportunity for association organization to improve the quality of financial reporting and strengthen organizational governance in the long term.

CONCLUSION

This study aims to analyze the challenges and opportunities in the transition process from SAK ETAP to SAK EP at Association of Blood Management Units, Blood Banks and Plasma Banks of Indonesia. Based on the results of the study, it can be concluded that the implementation of SAK EP is still in the early stages of adaptation, where the level of understanding of the new standard has not been evenly distributed,

especially in human resources in the field of accounting. The main challenges faced by association organization include the complexity of higher standards than SAK ETAP, limited technical competence of human resources, as well as the need to adjust accounting information systems and operational procedures. In addition, changes in standards also require a revision of standard operating procedures and internal control mechanisms to match the characteristics of the new reporting.

On the other hand, the implementation of SAK EP provides various strategic opportunities for association organization, especially in improving the quality, transparency, and credibility of financial statements. More comprehensive standards encourage the presentation of more relevant and reliable information, thereby increasing stakeholder confidence and supporting more effective decision-making. In addition, this transition process also contributes to the improvement of Human Resource competence through learning and adaptation to more principle-based accounting standards. Overall, the transition from SAK ETAP to SAK EP is not only a technical change in financial reporting, but also an organizational transformation process that requires thorough readiness. Therefore, the successful implementation of SAK EP is highly dependent on continuous training support, readiness of information systems, as well as a clear and integrated regulatory policy.

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