Study Literature Review of Financial Analysis on PT Bluebird In Medan City

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Abstract: This study aims to analyse the financial performance of PT Blue Bird in Medan City within [time span]. The analysis was conducted using financial ratios, such as liquidity, solvency, profitability, and activity. The results showed that PT Blue Bird has good financial performance indicated by high profitability ratios]. Factors affecting the financial performance of PT Blue Bird were also identified, such as business competition, government regulations, and technological developments. This research is expected to contribute to a better understanding of the financial performance of transport companies in Indonesia, especially PT Blue Bird.

Keywords: Financial Performance, Financial Analysis, PT Blue Bird

Introduction

PT Blue Bird is one of the largest transportation companies in Indonesia. Founded in 1965, this company has become a part of people's lives, especially in big cities like Medan. Blue Bird is known for its distinctive blue taxi service, making it easily recognizable by the public. Financial performance is a measure that describes how well a company manages its financial resources. This involves evaluating the company's ability to generate profits, manage debt, and utilize its assets. In other words, financial performance is a reflection of a company's financial health. The problem phenomenon in this study is the emergence of various online transportation applications that have provided tight competition for conventional taxi companies such as PT Blue Bird. Changes in consumer behavior that increasingly rely on online transportation are a challenge in themselves. PT. Blue Bird needs to adapt its business strategy to survive and compete. Significant increases in fuel prices can increase the operating costs of transportation companies, including PT. Blue Bird. Unpredictable fuel price fluctuations make it more difficult for companies to plan their finances (Akbulaev, 2020). Changes in government regulations related to transportation, such as tariffs, operational permits, and business competition, can affect the company's financial performance. Government policies that support public transportation can also

have an impact on the demand for taxi services. Economic slowdown, inflation, and high interest rates can affect people's purchasing power and ultimately impact the demand for transportation services. The global economic crisis can also have a significant impact on company performance. The development of digital technology such as mobile applications, digital payments, and electric vehicles provides new opportunities and challenges for transportation companies. PT. Blue Bird needs to invest in technology to stay relevant and competitive (Muralidhar, 2020). Changes in lifestyle and consumer preferences, such as increasing awareness of the environment and safety, affect the demand for transportation services. Consumers increasingly demand faster, more convenient, and more affordable services. The purpose of this study is to analyze the financial performance of PT. Blue Bird in Medan City over a certain period of time, and to identify the factors that influence this performance. The results of this study are expected to contribute to the development of PT. Blue Bird's business strategy in the future.

Methodology

This type of research is quantitative descriptive where this research is sourced from financial reports published in 2016-2021. The data collection technique used is documentation where the data is collected and used to analyze the data (Muralidhar, 2019). The data analysis technique used is descriptive data where the data is collected, analyzed and used for further study in accordance with the guidelines.

Result and Discussion

The data analysis used in this study is the financial report sourced from net income and total assets. The financial report table of PT. Bluebird can be seen below as follows:

Table 1. PT. Bluebird Financial Report

Year	Net profit	Total Assets	Amount
2016	510.203	7,300,612	0.0699
2017	427,495	6,516,487	0.0656
2018	460,273	6,955,157	0.0662
2019	315,622	7,424,304	0.0425
2020	163.183	7,253,114	0.0225
2021	8,720	6,598,137	0.0013

Source: bluebird 2025

From the table above, it can be seen that net profit from 2016 to 2017 decreased, in 2018 it increased, in 2019 it decreased, in 2020 and 2021 it decreased drastically because from 2020 to 2021 Indonesia experienced a corona outbreak, so this became an obstacle in terms of financial performance at PT Bluebird. Likewise, Total Assets tend to be stable from the last few years (Gómez-García, 2021).

Discussion

Based on the analysis above, this study is a study conducted for 6 years. This study experienced a very drastic decline in net profit. This is a very detrimental threat to PT Bluebird. However, the need for public transportation is very much needed by the community. so that it is necessary to balance with other public vehicles such as its competitors crab, gojek and so on. This also triggers a decrease in company profits. PT. Blue bird must improve to make its accommodation better in terms of service, price and promotion (Vasquez, 2022). According to research conducted by Rosa (2019) entitled Cash Flow Report Analysis to Assess Financial Performance at PT. Blue Bird Tbk. States the results of the analysis of the cash flow report ratio related to liquidity, namely showing good financial performance. This is because of the six ratios used, there are five ratios that meet the standards (> 1), namely the Operating Cash Flow Ratio (AKO), Cash Coverage Ratio to Interest (CKB), Cash Coverage Ratio to Current Liabilities (CKHL), Capital Expenditure Ratio (PM), Fund Flow Coverage Ratio (CAD). Meanwhile, if one ratio does not meet the standard, the company should be more careful when making loans to interested parties so that the net cash generated from operating activities can be adjusted to meet the company's obligations during operations (Liu, 2024).

Conclusion

The results of the analysis show that the profitability ratio of PT Blue Bird has decreased during the research period (Fischer, 2021). This can be caused by increasing competition from online transportation companies and rising fuel prices. In addition, the company also faces challenges in optimizing the use of its assets. This finding is in line with previous studies showing that changes in the transportation industry landscape can have a significant impact on the financial performance of taxi companies (Bissell, 2022).

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