

## **Study Literature Review Implementation of PSAK 22 Challenges and Opportunities for Indonesian Companies**

**Winda Utami Br Siburian<sup>1)</sup>, Rahelsa Octaviana<sup>2)</sup>, Auna Syafitri<sup>3)</sup>, Sri Miranty Siregar<sup>4)</sup>, Abel Desiyanti Manik<sup>5)</sup>, Meigia Nidya Sari<sup>6\*)</sup>**

<sup>1,2,3,4,5,6)</sup>Department of Accounting, Faculty of Social Sciences, Universitas Pembangunan Panca Budi, Indonesia

\*Corresponding Author :

E-mail : [meigia@dosen.pancabudi.ac.id](mailto:meigia@dosen.pancabudi.ac.id)

### **Abstract**

*This research aims to analyze the impact of implementing PSAK 22 on companies in Indonesia. This study will identify the challenges companies face in implementing this new accounting standard, as well as opportunities that can be exploited to improve the quality of financial reporting. Through literature reviews and case studies, it is hoped that this research can contribute to understanding the complexity of business combination accounting in Indonesia and provide recommendations for companies in facing these changes. The result is in-depth analysis of case studies of companies that have implemented PSAK 22 can provide a clearer picture of the challenges and opportunities they face. Comparing the experience of implementing PSAK 22 in Indonesia with other countries can provide a broader perspective and inspire best practices.*

**Keywords:** *PSAK 22, review implementation, challenges, opportunities.*

## **INTRODUCTION**

PSAK 22 is an accounting standard that regulates the recognition, measurement and reporting of business combination transactions (Nasution et al, 2021). The implementation of PSAK 22 in Indonesia aims to improve the quality and transparency of companies' financial reporting, especially those carrying out acquisition or merger activities. However, the implementation of PSAK 22 also brings a number of challenges and opportunities for Indonesian companies. PSAK 22 is a complex accounting standard and requires in-depth understanding, especially in relation to the concepts of control, goodwill recognition and impairment tests (Nasution, 2023). Implementing PSAK 22 requires significant investment in human resources, information technology and accounting systems. Small and medium-sized companies may face difficulties in financing this implementation. Many companies in Indonesia, especially MSME companies, have limited human resources who are competent in accounting. This makes it difficult for them to understand and apply PSAK 22 effectively. Implementing PSAK 22 requires significant organizational culture changes (Nasution & Welly, 2023). Companies must change the way they think and work to adapt to new accounting standards (Nasution et al, 2024).

PSAK 22 interacts with various other accounting standards, such as PSAK 16 (Fixed Assets), PSAK 36 (Impairment of Assets), and PSAK 38 (Intangible Assets). This makes the implementation process more complex. Implementation of PSAK 22 in Indonesia is an important step in improving the quality of company financial reporting. However, this process is also faced with a number of challenges that need to be overcome (Nasution et al, 2024). By understanding the challenges and opportunities that exist, companies can prepare themselves well to face these changes

## RESEARCH METHODS

Analyze in depth how certain companies implement PSAK 22, including the challenges faced and strategies implemented. How it works: Selecting several companies as study objects, collecting data through interviews, observation and document analysis. Collecting data from a large number of companies regarding their experience in implementing PSAK 22, perceptions of challenges and opportunities, and the impact on financial performance.

## RESULTS AND DISCUSSION

PSAK 22 is a complex standard with various new concepts that need to be understood, such as goodwill, impairment tests, and acquisition methods. This requires significant time and resources for companies to adapt. Implementation of PSAK 22 requires quite a large investment, both in terms of system costs, employee training and consulting. Many companies, especially MSMEs, have limited human resources who are competent in the field of accounting, resulting in difficulties in understanding and implementing PSAK 22. Implementing PSAK 22 requires quite significant changes in organizational culture. Companies need to change the way they think and work to adapt to new accounting standards. Employee training and consulting. Many companies, especially MSMEs, have limited human resources who are competent in the field of accounting, resulting in difficulties in understanding and implementing PSAK 22. Implementing PSAK 22 requires quite significant changes in organizational culture. Companies need to change the way they think and work to adapt to new accounting standards. PSAK 22 interacts with various other accounting standards, such as PSAK 16 (Fixed Assets) and PSAK 36 (Impairment of Assets), thus making the implementation process more complex. PSAK 22 encourages companies to present financial reports that are more relevant, transparent and comparable. This will increase the confidence of investors and other stakeholders. PSAK 22 interacts with various other accounting standards, such as PSAK 16 (Fixed Assets) and PSAK 36 (Impairment of Assets), thus making the implementation process more complex. PSAK 22 encourages companies to present financial reports that are more relevant, transparent and comparable. This will increase the confidence of investors and other stakeholders. By implementing PSAK 22, information regarding business combination transactions will be presented more transparently, thereby reducing information asymmetry between management and investors. Companies that successfully implement PSAK 22 will have a competitive advantage because they can attract investors and improve the company's reputation. The implementation of PSAK 22 is a step towards harmonization with IFRS, making it easier for Indonesian companies who want to conduct business transactions with foreign companies. Recognition of goodwill can increase a company's intangible assets, but also increases the risk of impairment. The costs of implementing PSAK 22 can affect a company's profitability in the short term. Changes in accounting methods can affect revenue and expense recognition, thereby impacting a company's profitability.

In-depth analysis of case studies of companies that have implemented PSAK 22 can provide a clearer picture of the challenges and opportunities they face. Comparing the experience of implementing PSAK 22 in Indonesia with other countries can provide a broader perspective and inspire best practices. Based on the results of the analysis, policy recommendations can be

proposed to increase the effectiveness of implementing PSAK 22, such as providing training, incentives and technical support for companies.

## CONCLUSION

The implementation of PSAK 22 in Indonesia has brought significant changes in business combination accounting practices. These new accounting standards aim to improve the quality and transparency of financial reporting, but also pose a number of challenges for companies. The main challenges faced by companies include the complexity of standards, high implementation costs, limited human resources, and changes in organizational culture. However, behind these challenges, there are great opportunities to improve the quality of financial reports, transparency and company competitiveness.

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