



JURNAL

Riset Akuntansi dan Keuangan Indonesia

URL : <http://journals.ums.ac.id/index.php/reaksi/index>



Interpreting Cost-Benefit Concept of Local Wisdom Karapan Sapi Madura: Socio-Psychological Perspective

Driana Leniwati¹, Siti Rohani²,
Ahmad Juanda³, Agung
Prasetyo NW⁴, Fahmi Dwi
Mawardi⁵

¹²³⁴⁵Accounting Study Program,
Faculty of Economic and Business,
University of Muhammadiyah
Malang

driana@umm.ac.id,
sitirohani598@gmail.com,
juanda@umm.ac.id
agungpnw@umm.ac.id
fahmidwi@umm.ac.id

Keywords:

*accounting; cost-benefit; cow race;
human awareness; local values; socio-
psychological*

ABSTRACT

This study aims to interpret the cost-benefit concept based on a socio-psychological perspective. This research uses an interpretive paradigm with a case study research design approach. The result found that the meaning of cost-benefit is divided into two groups, namely 1) the concept of material cost-benefit based on a socio-psychological perspective, where costs are interpreted as economic sacrifices and benefits are interpreted as society's perception of dignity (social and material status), 2) the non-material cost-benefit concept based on a socio-psychological perspective where costs are interpreted as a sense of pride (prestige) and strengthening family relationships. This study contributes to theory and practice which the interpretation of the cost-benefit concept in accounting has a broader context where costs are interpreted not just material (money) but there are non-material values that are formed because of the social and psychological environment and in terms of policy in the company, this interpretation can be taken into consideration in making policies. The novelty is trying to look at the concept of cost-benefit from a different perspective from accounting science, namely from a social psychology perspective which is expected to raise human awareness for the better.

INTRODUCTION

The concept of cost according to accounting is an expense incurred or to be incurred in connection with a sales transaction that can be measured reliably. Cost can also be identified as the total cash or cash equivalents paid or the fair value of other consideration given to acquire an asset at the time of its acquisition or construction. Cost can also be interpreted as a measure of the economic sacrifices made to achieve goals (Friedl et al., 2023). From this concept, there is a common thread from the concept that the cost from the current accounting perspective is measured as an economic sacrifice only. This means that costs are recognized as material/money and any material sacrificed is used to achieve goals that only provide economic benefits. Previous research Lemmens & Gupta, (2020); dos Reis et al., (2021); Kou et al., (2021); May & Guenther, (2020); Wang et al., (2023) reinforces it by explained that modern accounting always strives to be able to maximize profits. Ghaffari Darab et al., (2021) also found that high costs and no increase in income will cause a decrease in profit and even a loss. Therefore, in increasing revenue and also to increase the value of the company, management will try to make cost efficiency so that the profit generated can be maximized (Krimmer et al., 2021; Parker, 2020; Thöns & Stewart, 2020). General accounting research on costs said that analyzing and conducting cost efficiency will minimize financial losses and can also increase company profits. This shows that costs must be inversely related to benefits/revenues. This means that the company will minimize costs as low as possible to get the maximum profit. This has become an economic law that when humans sacrifice something, for example costs, they must get the maximum profit. So that there are benefits that they get from every form of their sacrifice (Gao et al., 2021)(Zahoor et al., 2021)

Furthermore, the cost-benefit concept in accounting states that the costs in the financial statements should not exceed the benefits in which this information is intended for users of financial statements. In fact, the field of accounting is known and often associated with profit-focused businesses that emphasize profitability, effectiveness, and efficiency. When all costs and benefits are measured by material /money, then all policies and implementation within the company in achieving profits are also measured by money.

As a result, humans or business people will "play" costs to achieve profit alone without considering the non-material side of the benefits that are also very important for company sustainability such as employee comfort, awareness of the surrounding environment, social and so on. These non-material things want to be criticized from the concept of cost and benefit in accounting. Because after all, non-material benefits are benefits in a long and sustainable time that cannot be measured by money only at this time. Previous research reinforces that opinion. Amewu et al., (2020); Gallhofer & Haslam, (2019); Li et al., (2018); Parsa et al., (2018); Pedauga et al., (2022); Zhang et al., (2020) explained that accounting developed not only focused on profit (profits) but also on social and environmental. This is a sign that accounting does not only focus on business or companies, but accounting can also be formed from social and environmental activities. It could be that accounting actually existed in ancient times and occurred in our social life. Accounting could actively interact with its environment, like a double-edged sword which accounting could be shaped by its environment or shaping its environment. Likewise, with the concept of cost-benefit in this study. The cost-benefit concept that is formed due to the environment or vice versa, is not necessarily the same as the cost-benefit concept that exists in business companies. This concept may shape or be shaped by the social environment. This is reinforced by Ghisellini et al., (2018); Moran et al., (2018) said that costs do not only appear or can occur in the company, costs also arise and occur in aspects of social life.

Therefore, modern humans are only in the mindset of material costs, income, and profits and often ignore other things such as norms, ethics and spiritual values to achieve these goals. (Triyuwono, 2015; Jackman et al., 2020; Karpen & Conduit, 2020) Usually, the cost is interpreted in the context of costs to the company. Previous research related to the concept of cost on local wisdom has already been carried out. Costs in local wisdom are interpreted differently and not as economic sacrifices so that cost efficiency is not carried out because the costs are issued as gratitude and a way to get closer to God. Similar study was conducted by (Musmini & Sirajudin, 2016) which in the organization costs were incurred to help each other, especially in a state of grief (death) felt by the family members. The difference between this study

and previous studies such as research Ardi et al., (2023); Putri & Ernawaty, (2020) which focuses on research on costs within the company, while this study analyze at the concept of costs-benefit from a different side that come from social life in Indonesia that have been continuing until now become local wisdom . This study tries to analyze the concept of cost-benefit based on Socio-Psychological construction which is not analyze the cost and benefit as the mindset of modern accounting that focus on material aspect, but also no material aspect namely social and psychology perspective. Currently, accounting is developing and leading to social accounting which is not only profit-oriented (profit) but also social and environmental. By integrating socio-psychological perspective, the concept of cost-benefit becomes broader than just material aspect. The concept of cost-benefit that is formed in a certain social or cultural environment can be a reference in interpreting at the concept of cost.

The object of this research is the Madurese people with their Karapan Sapi culture. The behavior of the Madurese (human) community when carrying out the Karapan Sapi culture, which high costs than benefits obtained materially is an interesting matter to be raised in this study. Humans as social beings who have a sense (soul) cannot only be seen from material needs. Humans have a body, soul and feeling and all of which must be met by their needs. Maslow's theory says that the most basic human needs are material but other levels above are non-material needs that are needed by humans. The side of psychological needs in human beings which is integrated with humans as social beings who need each other becomes an interesting analysis in interpreting the concept of cost-benefit in this local wisdom. The state of the art of this study is focus to interpret cost-benefit in local wisdom karapan sapi based on socio-psychological construction. It could be the novelty which the cost is not only interpreted as economic side but social and psychological side. Another difference with research of Rahayu et al. (2016) and Musmini & Sirajudin (2016) which has the same focus on interpreting costs on local wisdom but in this study, the selection of local wisdom is Karapan Sapi culture in Bangkalan Madura which has been passed down for hundreds of years now.

Based on the analysis of “uniqueness” of this local wisdom of Karapan sapi, especially in terms of

accounting for the concept of cost-benefit, the study is urgent to do because the concept of cost is analyzed not only from economic side as the existing concept nowadays in accounting but the cost is analyzed in broader context namely social and psychological aspect. Meanwhile, the psychology perspective in this research focuses on Maslow's theory which is famous for the hierarchy of human needs. According to Maslow, humans basically have levels of needs, starting from the lowest, namely physiological needs, safety needs, social needs, ego needs, and self-actualization needs as the highest level. From this theory it can be concluded that psychologically humans have different needs. The differences in the needs of each human being according to Maslow are due to the fact that there are some needs that take precedence over other needs. For example, if the individual feels thirsty, what takes precedence is to quench thirst by drinking. individuals when thirst is not satisfied by eating. This means that the needs of every human being vary depending on the needs of each individual. Therefore, when humans are used as research objects, they cannot only be interpreted narrowly in the context of cost-benefit in accounting which only focuses on material matters, but also must consider the social and psychological aspects that surround these humans using a socio-psychological integration perspective in seeing the concept. This socio-psychological construction that makes development in the accounting science, in this case the cost-benefit concept, develops into values in society which become a culture or local wisdom. The broader meaning of concept of cost-benefit could change mindset in business actor to interpret the cost-benefit not only for economic side but also psychological and social side for the “value” of business in sustainability accounting.

LITERATURE REVIEW

The Concept of Cost-Benefit in Accounting

Costs in accounting are defined as expenses incurred or to be incurred in connection with a sales transaction that can be measured reliably. Cost (acquisition cost) is the total cash or cash equivalent paid or the fair value of other consideration given to acquire an asset at the time of acquisition or construction. According to Mulyadi, (2014), the broad definition of cost is the sacrifice of economic resources, and it could be calculated using units of money, from what has already happened or what

will still be possible in order to achieve certain goals. And the cost is the sacrifice or release of resources to achieve certain goals (Horngren et al., 2008). Simamora, (2012) explains that costs are cash or cash equivalents paid for services or goods at this time or in the future with the intention (hope) that they will be able to provide benefits (income). From the theory above, it could be concluded that costs are directly proportional to income. Costs are synonymous with sacrifices in the form of cash or things that can be exchanged for cash. while the benefit is synonymous with the income/profit that is obtained because it has made sacrifices. So that every human being who has made sacrifices in the form of cash or what is called a cost is intended to earn income/profit in return for the costs already incurred.

The Development of Accounting in Socio-Psychological Construction

The field of accounting is known and often associated with profit-focused businesses that emphasize profitability, effectiveness, and efficiency. While in its development, accounting developed not only focused on profit (profits) but also on social and environmental (Musmini & Sirajudin, 2016). Triyuwono (2012) accounting could actively interact with its environment, like a double-edged sword which accounting can be shaped by its environment or shaping its environment. Likewise, with the concept of cost-benefit in this study. The cost-benefit concept that is formed due to the environment or vice versa, is not necessarily the same as the cost-benefit concept that exists in business companies. This concept may shape or be shaped by the social environment. This is reinforced by Rahayu et al (2016) say that costs do not only appear or can occur in the company, costs also arise and occur in aspects of social life.

Meanwhile, the psychology perspective in this research focuses on Maslow's theory which is famous for the hierarchy of human needs. According to Maslow, humans basically have levels of needs, starting from the lowest, namely physiological needs, safety needs, social needs, ego needs, and self-actualization needs as the highest level. From this theory it can be concluded that psychologically humans have different needs. The differences in the needs of each human being according to Maslow are due to the fact that there are some needs that take precedence over other needs. For example, if

the individual feels thirsty, what takes precedence is to quench thirst by drinking. individuals when thirst is not satisfied by eating. This means that the needs of every human being vary depending on the needs of each individual. Therefore, when humans are used as research objects, they cannot only be interpreted narrowly in the context of cost-benefit in accounting which only focuses on material matters, but also must consider the social and psychological aspects that surround these humans using a socio-psychological integration perspective in seeing the concept. This socio-psychological construction that makes development in the accounting science, in this case the cost-benefit concept, develops into values in society which become a culture or local wisdom.

The Local Wisdom of Karapan Sapi Culture (Cows Race)

Karapan is a term from the Madurese language "keraben" or "kerab" which means performance. From these words translated into Indonesian into *karapan*. So, *karapan sapi* is a competition in which several pairs of cows are driven and controlled by a jockey (Akhmad, 2010). The history of the existence of *karapan sapi* in Madura stems from Prince Katandur, another name for Syech Ahmad Baidawi. Cows at that time were used as traditional tools to plow fields and cultivate land for farming. And in its development (Juhari, 2016) He thought about how to change land that is less fertile so that later it could be used to provide clothing and food for the community, then a tool made of bamboo with the tip of the bamboo was given an iron similar to a hoe so that the tool can later turn the ground. (Fardhilah, 2008). And because of that, a bull race was initiated by a pair of cows pulling the tools normally used for plowing, but this was done in a large field as a place for the competition. This cow race becomes a folk party for farmers because it is held after harvest so that farmers who have free time use it as folk party (Fardhilah, 2008). Even today, *karapan sapi* is still practiced and many tourists come to Madura just to see *karapan sapi*. Tourists know Madura because of its unique cow *karapan*. *Karapan Sapi* is a show that is eagerly awaited not only by the Madurese but also by foreign tourists. at the appointed time, almost all of the people of Madura will definitely watch and see the race. *Karapan sapi* is used as a gathering place for relatives, brothers and sisters. There is even an old saying words said that "you are not a

real Madurese if you have not followed *karapan sapi*”. The event is like a folk party that unites them with relatives

RESEARCH METHODS

The location or place where this research was carried out was in Bangkalan Regency, Madura. The selection of the location was based on the uniqueness of the *Karapan Sapi* tradition, which is a typical Madurese culture. The type of research used is qualitative with a case study approach. The unit of analysis are a Madurese household who have *Karapan Sapi* (the owners). The types and sources of data use are primary data. Data obtained and collected when in the field directly by researchers. This data was generated by researchers from the first source through interviews with related informants.

The technique used in collecting data is using observation and interviews. Interviews in this study were conducted directly with the owners of *karapan* cattle as sources (informants) to obtain data or information. The number of informants is considered sufficient to collect data to be analyzed. The interview was conducted in depth using a snowballing system which the interview would do naturally not only for the owners but also additional informants as the workers and Madurese indigenous people who are related to the *Karapan Sapi* culture for triangulation of data and data validity to enrich the data obtained.

Besides that, the researcher is a participant observation where the researcher is a native of Bangkalan Madura so that the observation of the local wisdom of *Karapan Sapi* has been very involved in his social life. Case study is the method of choice which researchers really want to analyze the original *karapan sapi* culture in the life of the Madurese, especially in terms of cost-benefit concept. Seeing the local wisdom as a whole and analyze based on socio-psychological perspective. Socio-psychological perspective Used as an analytical tool. By using this analysis, the concept of cost-benefit is divided into two groups, namely the material cost-benefit and the non-material cost-benefit concept. This group is divided into two parts based on the theory above, first, the cost-benefit is seen from an accounting perspective, which assesses the cost benefit from a material perspective, while for the second analysis, the cost

benefit is seen from a non-material perspective, with considerations like Maslow’s theory. Human needs vary according to individual needs so that non-material needs as stated in Maslow’s hierarchy of needs must also be analyzed. Then the two major parts are divided according to the empirical results that occur in the field. The non-material values can be analyzed and constructed into a premise related to development of the concept.

RESULT AND DISCUSSION

Empirically, it was found that the meaning of the cost-benefit concept in *karapan sapi* is divided into two namely, first, the material cost-benefit concept and the second is non material cost-benefit concept the first, the concept is interpreted as the material which emphasizes economic sacrifice, namely money and other things that can be exchanged for money such as society perception about the social status. While the second is non-material cost-benefit concept such as pride and family cooperative relationships.

The Meaning of Material Cost-Benefit Concept Based on Socio-Psychological Perspective

Having cows for *Karapan* certainly requires much cost and tends to be quite expensive, because the price of a pair of cows could be tens to hundreds of millions. There are 2 ways to have a *karapan* cow, namely the owner of the cows buy a cow from a young age and then it is treated and trained to become a *karapan* cow or buys cows form other owners who sell their cows. This was revealed by informant as follows,

“*Argenah lambek se riyah Rp. 75,000,000 ejuwel polannah mareh tepelecok tape setiyah le parak beresse, mon se riyah melleh from kenek argennah Rp. 25,000,000*” (The price used to be Rp. 75,000,000 sold because it had slipped but now it is getting better, if this one was bought from a small age it was Rp. 25,000,000)

The price of cows, which varies from tens of millions to hundreds of millions, is also influenced by the age and size of the cows, as well as the value of the bulls themselves. If the cows have ever won a championship title from a race at *karapan sapi* events, the selling value of the cow will also be higher, on the other hand if it never gets a

championship title or has experienced an injury during doing race, the selling value of the cow will also decrease as stated by informant as follows,

“If you buy a cow, it depends on the size and age, Ms. If I was with the family, my father said, he bought the last Rp. 50,000,000 is one pair, it is 1 meter 20 in height, it’s still a small term”

The other respond came from another informant as follows,

“Depending on the value of the cow, there is 1 pair of Rp. 350,000,000, there is Rp. 180,000,000 , there is 1 pair again there are those who buy Rp. 100,000,000 like that. The cheapest is Rp. 100,000,000, but it is almost impossible, people say it is a dream to meet that price, right?”

In addition to having a fairly high money to have cows, rearing cows also requires a lot of maintenance costs (expensive), because there are various things that need to be considered, one of which is about what is given to the cows every day. The informant, who has known *karapan sapi* more than 15 years, told about the daily life of caring for his cows, starting from feeding, drinking, and also giving herbal medicine as follows,

“Yes, every day to maintain health, starting from drinking and others, you have to look at the condition of the cows. When the cow feels full, it feels like its stomach is full, so it’s just given a drink, but not during the day, but it’s a bit late so it’s a bit at night. So after that, a few hours later and then given the herbs. The herbs are various concoctions, various spices are installed. Especially starting with eggs, actually these eggs are the best free-range chicken eggs but It is difficult to get free-range chicken eggs , but if you have free-range chicken eggs, free-range chicken is better, on the other hand if you don’t have free-range chickens, you get duck eggs. For my cow, if there is no competition, just 21 eggs per day or 31 items per day depending on the condition of the cows, but I do not exceed 31 eggs. Even, there is no competition, I am still give eggs and herbs every day, so my goal is one, the stamina of the cows. As for the herbs, the ingredients, I could say that we don’t really understand the spices but it already has writing like turmeric, we

don’t really understand it. If the eggs look at the condition of the cows, but yes, the number is 21 or 31 for each cow, and the seasoning is only given 1 spoon continuously even or no even *karapan sapi*. unless the cow is not so healthy, you don’t need to be given herbs. rest first one night, and give it after the condition well”

Based on the explanation regarding the time of his *karapan sapi* competition was held, he is always routine give the cows such as eggs, herbs and others every day. This is done to control and maintain the stamina of the cows so that they remain in prime condition, whether there is a cows race event or not. The same thing was also done by the informant who is also routine with what is given to cows every day,

“In the morning we give *glandengan* (lamtoro leaves), at night we give herbs and eat grass. If the herbs per day 1 runs out Rp. 100,000 for 1 cow, and 1 cow consumes 21 eggs per day.”

The difference in the maintaining of cows occurs to another informant who has his own routinary for his cows:

“Actually, based on what we have been given, it’s actually a difficult question for me personally. The problem is that all cows are on average the same, morning, afternoon, evening are the same treatment. It’s like feed, the feed is the same as grass, but if cows for *karapan*, don’t get too wet, it’s more dominant to the drier ones if it’s grass and choose a good one, not just wild grass. If herb, its is go back to their respective owners, that’s the term kitchen secret. Personally, if you ask me in more detail, I’ll give a little clue, like the mixture is like the old man’s stamped *kolesom* wine, *kencur* rice, ginger, brown sugar, eggs, boiled and then drunk... For eggs personally, I don’t do it every day. I mean, usually every Saturday, once a week. That’s one cow could be 21 duck eggs”

From the statement, it could be seen that the treatment of cows for *karapan* is not done carelessly and seems to be more privileged. It doesn’t stop there, in its maintenance and care, the owner of the *karapan* cow does not do everything alone, but there are workers or people who help take care of the cow. From the workers who help, the informants pay monthly wages to be given to workers who helps take care of his cows as explained:

“*Se ngerabedhin jiah engkok mejer Rp. 3,000,000 bhen bulen, jiah laen so roko'eh a pack of mon Surya 16 se argenah Rp. 25,000 gebeys are se ngerabedhin, right?*” (I pay Rp. 3,000,000 per month for the worker who maintenance the cows, that's another cigarette per pack, if Surya 16 costs Rp. 25,000 for the workers every day)

The cows racing activity certainly cannot be separated from events for the cow racing competition which also cost money, although if you get a championship title at the *Kawedanan* level to continue at the *District* level, there are no expense anymore, the same thing happens at the Residency level. As explained the informants as follows,

“ So if you win at the *Kawedanan* level, at the *District* level this event is free, let's assume the cow has won at the *Kawedanan* level, consider it at the *sub-district* level, so send it to the *district* level, so the district level is free, there is no charge, at the *resident* level Yes, it's the same as long as you win at the district level but if our cow is not the winner, there are cost must be pay for following the competition. If the event is at the residence, the registration fee for the cow race could be up to Rp. 2,000,000 to Rp. 3,000,000 depending on the number of participants on the same day.”

In addition to other costs besides maintenance and registration fees for the race, the cows race certainly requires a jockey who is between a pair of cows and is in charge of controlling a pair of cows to stay on the right track during the race. The need for this jockey certainly requires a fee that the cow owner has to pay to give it to the jockeys of his cows. This is in accordance with what the informants said as follows,

“The amount of money given to the jockey depends on how much the owner of the cow wants to give. They usually don't have standard fees but we as cows' owners just have to understand, for example, if our cows win, we give them more and it is much fee than usual, but for example, if our cow loses, the jockey will understand, for example, if we don't get an additional fee, it's okay. Yes, if we lose, they also understand if the owner did not give additional fees”

From this statement, it turns out that there are still costs to be incurred, even though the prize when their cows win turns out to be not balanced with the costs they incur, as the informant said,

“For the prize, I think if it is calculated with the daily cost of the cows every day, there is no profit at all, it costs much than the prize. But actually, we follow the *karapan sapi*, the term is mainly a hobby besides it is also common from our ancestors. It is an old tradition from generation to generation. If you win, at least TV, the refrigerator, and something like that or money. The money could only be Rp. 2,000,000 or Rp. 1,500,000 is cheap, there is no prize, there is no profit actually”

Besides the cost above, that there are still more costs incurred after the race is over. If you lose or win, the owner of the cow will give massage treatment to their cows to restore the stamina and fitness of their cows. Giving a special massage to cows is also inseparable from the costs that must be incurred by the cow owner as stated by informant as follows,

“Usually, after finished the competition, the cows must be given massage (spa), let the stamina come back so that it feels healthy again. And the cost of the massage is pretty good sis, up to Rp. 4,000,000 a pair, and it's not done by 1 person, 4 to 5 for massage.”

From these empirical results, it is clear that the costs incurred materially are not comparable to the prizes that are obtained when they win. In the cost-benefit concept in accounting, when someone incurs high costs, the goal is to get profit/income but based on socio-psychological perspective which Maslow's theory says that not all humans have and meet the same needs.

This can be analyzed in fact when the owners of these cows pay/sacrifice not for prizes whose value is not worth but it will indirectly fulfill their social needs, namely raising their dignity in a society that has already clearly the public knows that the winner of the bull race is a respected person. of course, respected here means people who have abundant wealth because not everyone can own a *karapan* bull. All Madurese know that buying and caring for cow is not cheap. So implicitly the benefit

one gets is the public's perception that he is a rich man and this also has a material aspect. Whereas psychologically, by being a person who is perceived as respected, wealthy, of course materially there is a psychological need that is fulfilled, namely pride in being a respected person. So, the benefits obtained are still material because wealth/money/is still an indicator of fulfilling material needs.

The Meaning of Non-Material Cost-Benefit Concept Based on Socio-Psychological Perspective

Empirically, it was found that the costs incurred to take care of the cows are not worth the prizes if they follow the competition and win. Then, what do owners get then? what are their goals? why do they want to spend a lot of money but they did not get any income? this is not in accordance with the concept of cost in accounting which says that when costs are incurred, it is expected that there will be income generated. It means cost always related with revenue. Even, cost is expected to be as less as possible to get a high income so that there is a profit in it. But if the costs are high but no income is earned, even if the cows do not win the *karapan sapi* racing then the owner will loss more because they have spent a lot of money on their cows from maintenance to after racing as informant. even though, as explained above there are psychological need such as perception of public related to the material aspect but there is non-material aspect related to psychological needs such happiness, proud, enjoy as a hobby and any psychological perception to interpret cost benefit concept as informants said below,

“This is a cows race, don't look at the prize first, because the cow race lover doesn't see the prize. The term is that cows racing is a hobby, that hobby can't be paid for. I mean, it's like having fun and it's an honor to be able to take part in this competition which the audience is not only Bangkalan residents but one Madura island even from abroad flocked to come to see *karapan sapi* competition. Who is not proud that their cows are watched by many people and admired? I'm sure the owners of cows who takes part in this competition will be proud and happy”

The other informant also explained that the prizes he got from the cow's racing competition

is priceless compared with the costs incurred for treatment the cows,

“There is no profit just pride if we could participate in the *karapan sapi* competition. Although the prizes obtained is not worth with the costs incurred, but all of that was paid off with a sense of pride when my cows won the championship”

Empirically, the owner of the cows, like a business, also employs employees to maintain and care of his cow. Of course, for a business entity, when the company hires its employees, they will pay the wages or salaries of these workers according to the capacity of the work they do as agree by both parties. Different from the business in general, in this tradition, for maintain the cows, the owners do not hire the employees for the care of this cows. To maintain the cows, they are assisted by relatives, neighbors, and also the community that have the same hobby in *karapan*. They did not take into account because his relatives, neighbors, came to help voluntarily as informant explained as follow,

“ Actually those who work to care for this *karapan* cow are not counted as workers. They are relatives, neighbors, and even fellow *karapan sapi* enthusiasts who are under the association. They come voluntarily to take care of, maybe because they have the same interest as cows and have the same hobby with *karapan sapi*, they take care of my cows like their own cows. They are not paid. But as owners I understand, I always give money but not much. If the Madurese say it's “cigarette money”. But it is not always money. Sometimes my wife understands and always brings foods, snacks, cigarettes when they come home. so it's not always money. Because in Madura, everything could not only be measured by money. What is important is brotherhood, that is the characteristic of the Madurese. mutual cooperation and mutual understanding”

Based on socio-psychological perspective, it could be concluded that the costs incurred to maintain cows are not intended to get a prize that is worth high money but rather sense of pride because their cows have participated in the *karapan sapi* competition and they will be proud again if their cows win and their names will be displayed by the whole Madura community and all participants who

watch the competition. Because of that, it could be concluded that cost interpreted more than just money but cost as sense of pride.

Besides, it could be concluded that the labor costs for maintaining these cows are issued voluntarily, there is no agreement between the two parties and are carried out not like a business in general which employees work in accordance with the agreed agreement and compensation will be given a salary as compensation for the services or work they do. But the fee is given because of the family cooperative relationship because they have helped maintain their cows which the amount of costs incurred is not only in the form of money but could be food, cigarettes, snacks as a rank you for being helped as well as those who help, they help voluntarily and maximally because they also love the work and are more concerned with family relationships.

Empirically it was found that the meaning of cost in *Karapan Sapi* culture was interpreted more broadly than accounting in general. The costs incurred are not only to get assets or to earn income, but the costs incurred are indeed as economic sacrifices, but these costs are interpreted in broader context namely costs are interpreted as a sense of pride, and a family cooperative relationship besides cost as economic sacrifice. This meaning arises because of the existence of very strong social local values in the Madurese community which the costs or money spent are not only intended for profit but social values which a sense of pride and family cooperative relationships are more important than the costs incurred. Accounting in generally only relies on reciprocal relationships which when costs are incurred there must be something to be obtained materially. In this tradition, material does not dominate too much but social values dominate in spending these costs even though there is a desire to get a gift from the *karapan sapi* competition but the money/materials earned are not worth

the expenses. But it could not be matter because Madurese community do not measure all work based on money only but rather on local values that are upheld in their culture from generation to generation and inherited the character of the Madurese.

CONCLUSION

This study aims to interpret the concept of cost-benefit in the *karapan sapi* culture which is a tradition handed down from generation to generation hundreds of years ago and is still being carried out today. Madurese people's adherence to this tradition could be seen from the way they interpret the cost of this *karapan sapi* which cost is interpreted as an economy sacrifice, a sense of pride and a family cooperative relationship. This meaning arises because Madurese have a strong character, help fellow Madurese and think that not everything could be measured by money (material). Costs incurred are not only to get assets or revenue but mostly emphasize socio-psychological values in their daily lives.

The implication of this research is by interpreted the meaning of cost in broader context, that does not only rely on one point, namely material, it could raise human's awareness of the importance of social values around us when we interpret accounting concepts, especially in this study the concept of cost. The limitation of this research is the study only analysis as case study research design on *karapan sapi* culture in Bangkalan Madura. The next recommendation for further research is to be able to expand the study of ethnography to other scattered cultures which of course also have uniqueness and varied social values. It is also possible for further research to add perspective in conducting analysis, of course, it is adjusted to empirical data from interviews, for example in the perspective of sharia accounting or other things.

REFERENCE

- Amewu, S., Asante, S., Pauw, K., and Thurlow, J. (2020). The Economic Costs of COVID-19 in Sub-Saharan Africa: Insights from a Simulation Exercise for Ghana. *European Journal of Development Research*, 32(5), 1353–1378. <https://doi.org/10.1057/s41287-020-00332-6>
- Ardi, Z., Eseadi, C., Yuniarti, E., Yendi, F. M., and Murni, A. W. (2023). Efficacy of Cognitive Behavioral Therapy With Local Wisdom and Web-Based Counseling on Generalized Anxiety Disorders and Functional Gastrointestinal Disorders in Adolescent College Girls: Protocol for a Randomized Controlled Trial. *JMIR Research Protocols*, 12(1), 1–16. <https://doi.org/10.2196/50316>
- Dos Reis, J. C., Rodrigues, G. S., de Barros, I., Ribeiro Rodrigues, R. de A., Garrett, R. D., Valentim, J. F., Kamoi, M. Y. T., Michetti, M., Wruck, F. J., Rodrigues-Filho, S., Pimentel, P. E. O., and Smukler, S. (2021). Integrated crop-livestock systems: A sustainable land-use alternative for food production in the Brazilian Cerrado and Amazon. *Journal of Cleaner Production*, 283, 124580. <https://doi.org/10.1016/j.jclepro.2020.124580>
- Friedl, G., Reichelstein, S., Bach, A., Blaschke, M., and Kemmer, L. (2023). Applications of the leveled cost concept. *Journal of Business Economics*, 93(6–7), 1125–1148. <https://doi.org/10.1007/s11573-023-01171-7>
- Gallhofer, S., and Haslam, J. (2019). Some reflections on the construct of emancipatory accounting: Shifting meaning and the possibilities of a new pragmatism. *Critical Perspectives on Accounting*, 63(2016), 1–19. <https://doi.org/10.1016/j.cpa.2017.01.004>
- Gao, T., Xiao, K., Zhang, J., Zhang, X., Wang, X., Liang, S., Sun, J., Meng, F., and Huang, X. (2021). Cost-benefit analysis and technical efficiency evaluation of full-scale membrane bioreactors for wastewater treatment using economic approaches. *Journal of Cleaner Production*, 301, 126984. <https://doi.org/10.1016/j.jclepro.2021.126984>
- Ghaffari Darab, M., Keshavarz, K., Sadeghi, E., Shahmohamadi, J., and Kavosi, Z. (2021). The economic burden of coronavirus disease 2019 (COVID-19): evidence from Iran. *BMC Health Services Research*, 21(1), 1–7. <https://doi.org/10.1186/s12913-021-06126-8>
- Ghisellini, P., Ripa, M., and Ulgiati, S. (2018). Exploring environmental and economic costs and benefits of a circular economy approach to the construction and demolition sector. A literature review. *Journal of Cleaner Production*, 178, 618–643. <https://doi.org/10.1016/j.jclepro.2017.11.207>
- Jackman, A., Squire, R., Bruun, J., & Thornton, P. (2020). Unearthing feminist territories and terrains. *Political Geography*, 80(February), 102180. <https://doi.org/10.1016/j.polgeo.2020.102180>
- Karpen, I. O., and Conduit, J. (2020). Engaging in times of COVID-19 and beyond: theorizing customer engagement through different paradigmatic lenses. *Journal of Service Management*, 31(6), 1163–1174. <https://doi.org/10.1108/JOSM-05-2020-0156>
- Kou, G., Xu, Y., Peng, Y., Shen, F., Chen, Y., Chang, K., and Kou, S. (2021). Bankruptcy prediction for SMEs using transactional data and two-stage multiobjective feature selection. *Decision Support Systems*, 140, 113429. <https://doi.org/10.1016/j.dss.2020.113429>
- Krimmer, R., Duenas-Cid, D., and Krivososova, I. (2021). New methodology for calculating cost-efficiency of different ways of voting: is internet voting cheaper? *Public Money and Management*, 41(1), 17–26. <https://doi.org/10.1080/09540962.2020.1732027>
- Lemmens, A., and Gupta, S. (2020). Managing churn to maximize profits. *Marketing Science*, 39(5), 956–973. <https://doi.org/10.1287/mksc.2020.1229>
- Li, Y., Su, B., and Dasgupta, S. (2018). Structural path analysis of India's carbon emissions using input-output and social accounting matrix frameworks. *Energy Economics*, 76, 457–469. <https://doi.org/10.1016/j.eneco.2018.10.029>

- May, N., and Guenther, E. (2020). Shared benefit by Material Flow Cost Accounting in the food supply chain – The case of berry pomace as upcycled by-product of a black currant juice production. *Journal of Cleaner Production*, 245(xxxx), 118946. <https://doi.org/10.1016/j.jclepro.2019.118946>
- Moran, E. F., Lopez, M. C., Moore, N., Müller, N., and Hyndman, D. W. (2018). Sustainable hydropower in the 21st century. *Proceedings of the National Academy of Sciences of the United States of America*, 115(47), 11891–11898. <https://doi.org/10.1073/pnas.1809426115>
- Musmini, L. S., and Sirajudin. (2016). Makna akuntansi sosial dan sustainabilitas. *Jurnal Akuntansi Multiparadigma*, 7(11), 156–170.
- Parker, L. D. (2020). The COVID-19 office in transition: cost, efficiency and the social responsibility business case. *Accounting, Auditing and Accountability Journal*, 33(8), 1943–1967. <https://doi.org/10.1108/AAAJ-06-2020-4609>
- Parsa, S., Roper, I., Muller-Camen, M., and Szigetvari, E. (2018). Have labour practices and human rights disclosures enhanced corporate accountability? The case of the GRI framework. *Accounting Forum*, 42(1), 47–64. <https://doi.org/10.1016/j.accfor.2018.01.001>
- Pedauga, L., Sáez, F., and Delgado-Márquez, B. L. (2022). Macroeconomic lockdown and SMEs: the impact of the COVID-19 pandemic in Spain. *Small Business Economics*, 58(2), 665–688. <https://doi.org/10.1007/s11187-021-00476-7>
- Putri, N. K., and Ernawaty, E. (2020). Viral marketing content for Universal Health Coverage campaign in Indonesia. *International Journal of Pharmaceutical and Healthcare Marketing*, 14(1), 21–36. <https://doi.org/10.1108/IJPHM-07-2017-0041>
- Thöns, S., and Stewart, M. G. (2020). On the cost-efficiency, significance and effectiveness of terrorism risk reduction strategies for buildings. *Structural Safety*, 85(August 2019), 101957. <https://doi.org/10.1016/j.strusafe.2020.101957>
- Triuwono, I. (2015). Awakening the Conscience Inside: The Spirituality of Code of Ethics for Professional Accountants. *Procedia - Social and Behavioral Sciences*. <https://doi.org/10.1016/j.sbspro.2015.01.362>
- Wang, H., Abbas, S. Z., and Mahmoud, Z. (2023). Inclined analysis of water diversion project supply chain profits in the occurrence of whole supply chain damage in undeveloped regions of China. *PLoS ONE*, 18(9 September), 1–14. <https://doi.org/10.1371/journal.pone.0284174>
- Zahoor, K., Bilal, K., Erbad, A., Mohamed, A., and Guizani, M. (2021). Multicast at Edge: An Edge Network Architecture for Service-Less Crowdsourced Live Video Multicast. *IEEE Access*, 9, 59508–59526. <https://doi.org/10.1109/ACCESS.2021.3070814>
- Zhang, Y., Diao, X., Chen, K. Z., Robinson, S., and Fan, S. (2020). Impact of COVID-19 on China's macroeconomy and agri-food system – an economy-wide multiplier model analysis. *China Agricultural Economic Review*, 12(3), 387–407. <https://doi.org/10.1108/CAER-04-2020-0063>