ABSTRACT

This study aims to analyze the role of stakeholders in implementing the Supply Chain Financing (SCF) scheme to improve liquidity and cash flow efficiency, focusing on a case study of agribusiness sector clients at PT Bank Rakyat Indonesia (Persero) Tbk. The agribusiness sector frequently faces liquidity imbalances due to lengthy supply chains and term-based payment systems that put pressure on small-scale suppliers.

The research employs a mixed-method approach with a sequential explanatory design. The first phase collected quantitative data through questionnaires distributed to agribusiness clients (SME suppliers). The second phase deepened these findings through an exploratory case study utilizing in-depth interviews with anchor firms and suppliers using both the SCF Account Payable (AP) and SCF Account Receivable (AR) schemes.

The results indicate that inter-stakeholder coordination is the primary determinant influencing the effectiveness of SCF implementation. The anchor firm plays a strategic role as a trust anchor, whose credibility serves as the main foundation for the bank to disburse financing. The implementation of SCF AP and SCF AR is proven to significantly accelerate the cash conversion cycle and improve liquidity ; the SCF AP scheme provides cash outflow management flexibility for buyers, while SCF AR accelerates cash inflows for suppliers. Main implementation barriers include digital system integration issues, administrative readiness, and differing levels of understanding among parties. However, development opportunities through service digitalization and strengthened collaboration remain highly promising.

In conclusion, the effectiveness of SCF relies not solely on the availability of financial facilities but on an integrated collaborative ecosystem among stakeholders. The study's implications suggest the need for enhanced end-to-end system digitalization and strengthened synergy among banks, buyers, and suppliers to achieve sustainable supply chain efficiency.

Keywords: ***Supply Chain Financing, Liquidity, Cash Flow Efficiency, Stakeholder Theory, Agribusiness.***