

CHAPTER I

INTRODUCTION

1.1 Background of the Project

The MICE (Meetings, Incentives, Conferences and Exhibitions) industry has rapidly grown into an important sector in the global economy, significantly contributing to tourism, economic development and encouraging cross-industry collaboration. According to Pratama and Firmansyah (2023), the MICE industry not only stimulates local economies but also serves as a platform for innovation and knowledge exchange, driving sustainable growth across multiple sectors. The impact is particularly evident in emerging markets such as Indonesia, where the sector is poised to play an increasingly important role in driving economic progress.

In Indonesia, with its rich cultural heritage and growing infrastructure, MICE has become a strategic economic driver. Local governments and educational institutions have recognized the potential of MICE events to bridge the gap between academia and industry while promoting regional capabilities. Politeknik Negeri Bengkalis (Polbeng), an institution dedicated to practical education and entrepreneurship, understands the value of integrating MICE activities into the academic framework to enhance students' learning experience and strengthen the local economy.

One of the key initiatives undertaken by Polbeng is the Polbeng Business Expo, an event designed to showcase the creative and entrepreneurial talents of students while fostering relationships with the local community and industry. The expo serves as a platform for collaboration between academics, businesses and government agencies. Among its diverse activities, the Primary School Singing Competition stands out as a special program that aims to promote creativity and build confidence in children, as well as nurture their talents from an early age.

The decision to organize a singing competition specifically for primary school students aligns with the broader goals of talent development and

community engagement. Kusuma (2023) notes that local events targeted at children and families tend to generate higher community participation and create sustainable social impact. This initiative provides a unique opportunity for Polbeng students to gain hands-on experience in event management, especially in areas such as financial planning, budgeting and cost optimization. The competition is designed to encourage creativity while teaching valuable skills related to organizing and managing large-scale events.

From a financial perspective, the success of an event depends on effective budgeting and resource allocation. Horngren et al. (2023) emphasize that activity-based budgeting is essential for managing costs while ensuring events meet their objectives. By focusing on efficient financial planning, Polbeng Business Expo aims to provide a high-quality experience for participants and visitors while optimizing available resources.

Therefore, based on the background above, this final project focus on the **"Elementary School Singing Competition at Polbeng Business Expo (Case Study: Financial Aspect)"** with the hope of making a significant contribution to the financial management of the event and developing young talent in Bengkalis.

1.2 Identification of the Project

Based on the background that has been described, the Polbeng Business Expo Project in the Elementary Singing Competition provides lessons on how to organize events with the application of effective Financial Management.

1.3 Purpose of the Project

Project objectives are divided into two categories, general project objectives and specific project objectives. The project objectives are as follows:

1.3.1 General of the Project

The general objective to be achieved in this final project is to organize a singing competition in the elementary school category at the Polbeng Business Expo.

1.3.2 Specific of the Project

The specific project objectives that are expected to be achieved in writing in this final project are as follows:

1. Organize a singing competition with meticulous and strategic budget planning to ensure maximum value creation at the Polbeng Business Expo.
2. Identify and secure diverse funding sources, including sponsorships, government grants, and other potential donors, to support the successful execution of the singing competition.
3. Prepare financial statements upon project completion including balance sheet, income statement, cash flow statement, and statement of changes in capital to ensure transparency and accurate financial evaluation.

1.4 Significance of the Project

The project was designed with the aim of providing significant added value to the various parties involved. Specifically, this project will provide the following benefits:

1.4.1 Benefits for State Polytechnic of Bengkalis

The implementation of this project is expected to provide benefits for State Polytechnic of Bengkalis as follows :

1. Improving the image and reputation as an organizer of quality music events that supports young talent.
2. Increasing the promotion of Polbeng study programs and facilities to the wider community through the Business Expo.
3. Building partnerships and networks with sponsors, government and other parties involved in funding singing competitions.
4. Provides opportunities for students to be involved in project management and develop financial management, budget planning and cost efficiency skills.

1.4.2 Benefits for Writer

For the Author, it is hoped that this project will provide the following benefits:

1. Provide an opportunity to apply the theory and knowledge of financial management, budget planning, and cost efficiency in a real project.
2. Develop skills in planning, organizing, and managing projects involving various parties such as sponsors, donors, and participants.
3. Improve the ability to identify funding sources, formulate financial strategies, and optimize the efficient use of resources.

1.4.3 Benefits for Participants

Participants in this project will gain valuable benefits, including:

1. Helps develop singing talent, self-confidence and the ability to compete in a healthy manner.
2. Provides valuable experience to participate in prestigious music events organized by higher education institutions.
3. Expand your network and connections with fellow participants and professionals in the music field.

1.5 Time and Place of the Project

The singing competition at the Polbeng Business Expo serves as a special attraction, organized with momentum and careful planning. The following are the specific competition times and locations:

Implementation Time	: 2 (two) days
Implementation date	: October 30-31 2024
Place of Implementation	: State Polytechnic of Bengkalis, Jl. Bathin Alam, Sungai Alam, Bengkalis, Post Code 28783.

1.6 Writing System

The systematics of writing carried out for the project “Elementary School Singing Competition at Polbeng Business Expo (Case Study: Financial Aspect)” is as follows:

CHAPTER 1:INTRODUCTION

In this chapter the author describes the background of the project, problem formulation, project objectives and benefits. Place and

time of project implementation and systematic writing of project reports.

CHAPTER 2: LITERATURE REVIEW

In this chapter the author explains the theories relevant to the planning of funds in the project, as well as explaining the definitions and concepts of finance, cost management, funding strategies, and financial performance on a project from the finance division.

CHAPTER 3: METHODS AND ACCOMPLISHMENT PROCESS

In this chapter the author will provide an explanation of the plan with a project diagram. Then, the author will continue by discussing the implementation of the plan, process, and report. Furthermore, the author will discuss the schedule and estimated costs incurred during the project. Until the estimated cost of the thesis.

CHAPTER 4: RESULTS AND DISCUSSION

The author will provide a project profile and activity implementation report in this chapter. This includes project preparation, implementation, implementation report, and implementation report activities.

CHAPTER 5: CONCLUSION AND SUGGESTION

This chapter contains a summary of the results of the writing in the previous chapters which are written as conclusions and suggestions for improvement in lieu of writing.

REFERENCES

WRITER BIOGRAPHY