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Analysis of Financial Variables on Conventional BPR Performance

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NPL,ROA,BOPO,LDR and NIM

ABSTRACT
This study aims to analyze the financial ratios of rural banks registered with Bank Indonesia to banking performance. The number of samples used was 10 Conventional Rural Banks located in Java and Sumatra and registered with Bank Indonesia, with a research period between 2010 to 2014. The analysis method used is regression analysis with panel data using an e-views program. The results showed that together the independent variables used in this study had a significant influence on BPR performance while individually the ROA, LDR and NIM variables did not have a significant influence on BPR performance. NPL variables have a positive and significant influence on BPR performance. BOPO variables have a negative and significant influence on BPR performance. The independent variables in this study were able to influence the dependent variable by 60.30%. This shows that together the variables NPL, ROA, BOPO, LDR and NIM are able to affect BPR performance by 60.30%.

INTRODUCTION

The development of the business world in recent years has indeed been very rapid. This is a positive impact of the development of our country as a developing country. The economy that began to grow after the crisis in 1998 is a fairly good development process. Buying and selling activities ranging from the lowest to high-level economic transactions encourage our country's economy to grow.

At the bottom and medium layers such as micro, small and medium enterprises began to find their level of maturity in conducting economic transactions. On the one hand, conditions like this are very good for the economic growth of our country. But there are still a few obstacles that are still lacking for the lower layer of the economy (Sukmana et al., 2020). One of the problems faced by the lack of capital for economic drivers in the lower and middle classes. According to the Basic Banking Law number 7 of 1992 and with the enactment of Law of the Republic of Indonesia number 10 of 1998, the type of banking when viewed in terms of its function consists of two types of banks, namely: 1. Commercial Banks and 2. People's Credit Bank (BPR).

Definition Commercial banks are banks that carry out business activities conventionally and / or based on sharia principles in their activities to provide services in payment traffic. The nature of the services provided is general, in the sense that it can provide all existing banking services, and the area of operation is very broad and comprehensive (Roziq et al., 2020). Meanwhile, rural banks (BPR) are banks that carry out business activities conventionally or based on sharia principles which

in their activities do not provide services in payment traffic. BPR's business activities are primarily aimed at serving small businesses and communities in rural areas.The history of the formation of People's Credit Banks (BPR) is rooted since the Dutch colonial era, People's Credit in Indonesia began in the 19th century with the establishment of the People's Credit Bank (BKR) and Village Granaries, which were built with the aim of helping farmers, employees, and laborers to escape from the bondage of loan sharks who charge very high interest (Wardayati et al., n.d.).

BPR or stands for People's Credit Bank is one type of bank whose duty is to be able to distribute funds to the community, provide capital assistance for micro, small, medium and cooperative enterprises and have other functions in the economy providing an important role in the economic growth of our country (Idoliany & Wiryono, 2014). So to be able to maintain this, the level of performance and health of rural banks must continue to be monitored and monitored. Several standards and rules issued by banking regulators in Indonesia are obligations or obligations that are thirsty to be carried out by rural banks throughout Indonesia.

Based on Law No. 10 of 1998, a rural bank (BPR) is a bank that carries out business activities conventionally and based on sharia principles which in its activities does not provide services in payment traffic. Meanwhile, banks according to this law are business entities that collect funds from the public in the form of deposits, and distribute them to the public in the form of credit or other forms in order to improve the standard of living of the people (Chou & Buchdadi, 2016). Based on Bank Indonesia regulation No.6/22/PBI/2004 of 2004 concerning BPR, rural banks may only be established and owned by: a. Indonesian citizens; b. Indonesian Legal Entities whose owners all have the status of Indonesian citizens; c. Local Government; d. Two or more parties as referred to in letters a, b, and c.

Meanwhile, based on Bank Indonesia regulation No.6/22/PBI/2004 of 2004, concerning the provisions for paid-up capital to establish rural banks at least as much as: a. Rp.5 billion for BPR established in the DKI Jakarta area. b. Rp. 2 billion for rural banks established in provincial capitals in Java and Bali as well as in Bogor, Depok, Tangerang and Bekasi regencies/kodya. c. Rp. 1 billion for rural banks established in provincial capital areas outside Java and Bali and Java and Bali outside the regions as mentioned in points a and b. And d. Rp. 500 million for rural banks established in other areas outside the region as mentioned in points a, b and c.

The function of BPR is not only to distribute credit to micro, small and medium entrepreneurs, but also to receive deposits from the community. In distributing credit to the public using the 3T principle, namely On Time, Right Amount, Right on Target, because the credit process is relatively fast, the requirements are simpler, and really understand the needs of customers (Grover et al., 1995). BPR activities are basically the same as commercial bank activities, only the difference is that the number of bank services carried out by BPR is much narrower. BPR is limited by various requirements, so it cannot act freely for commercial banks. The limitations of BPR activities are also associated with the mission of establishing BPR itself (Ayu et al., 2019).

People's Credit Bank (BPR) is one type of bank known to serve micro, small and medium entrepreneurs. BPR is an official banking institution regulated in the Banking Law that functions not only to distribute credit in the form of working capital credit, investment and consumption but also to raise public funds in the form of time deposits, savings and other forms likened to it (Alvita, 2014).

As with Commercial Banks, people who deposit funds in BPR are also guaranteed by the Deposit Insurance Corporation (LPS), as long as the placement meets the criteria determined by LPS. In comparison, from October 2012 to March 2013, if LPS guarantees deposits in rupiah at commercial banks with an interest rate of 5.5%, then for rural banks, LPS guarantees up to an interest rate of 8%. This makes time deposits offered by BPR have a more attractive interest rate than Commercial Banks. Here are some interesting facts about the development of conventional (non-sharia) rural banks in Indonesia based on data processed from banking statistics published by Bank Indonesia until March 2013.

Until the end of March 2013, the average credit provided for 6 months (October 2012 to March 2013) was around 50.5 trillion rupiah while third party funds raised averaged 44.6 trillion rupiah. This shows that, in the last 6 months (until March 2013), conventional rural banks have succeeded well in carrying out the main banking function, namely the intermediation function.

There are nine provinces where conventional rural banks have managed to disburse loans averaging above 1 trillion rupiah over the last 6 months (until March 2013), namely: Central Java (Rp. 11.39 trillion), West Java (Rp. 7.97 trillion), East Java (Rp. 5.92 trillion), Bali (Rp. 4.77 trillion), Lampung (Rp. 4.31 trillion), Riau Islands (Rp. 2.51 trillion), D.I. Yogyakarta (Rp. 2.41 trillion), DKI Jaya (Rp. 1.06 trillion) and West Sumatra (Rp. 1.05 trillion). Total credit disbursement in the nine provinces reached 82% of the total 50.5 trillion rupiah. The same thing in terms of raising funds in the nine provinces through conventional BPR until the end of March 2013 which reached 38 trillion rupiah out of a total of 45.5 trillion rupiah. This proves that the circulation of money and the economy that is expected to be evenly distributed throughout Indonesia is still concentrated in Java, Bali, Sumatra, and surrounding areas (Afriyeni & Fernos, 2018a).

Of the total 1,653 conventional rural banks in Indonesia recorded in Bank Indonesia statistics, as many as 1,277 rural banks are located in the nine provinces mentioned above. For the question of BPR's ability to raise funds, Lampung and Riau Islands seem to be the masters. With only 26 rural banks at the end of March 2013, Lampung managed to raise funds of Rp. 3.29 trillion while Riau Islands, which was recorded to have 40 rural banks, managed to raise funds of Rp. 2.74 trillion. Compare with Central Java with 259 rural banks raising IDR 10.69 trillion or East Java with 331 rural banks raising IDR 4.98 trillion. In terms of the number of debtors at the end of March 2013, Central Java (816,778 accounts), West Java (746,516 accounts) and East Java (666,656 accounts) accumulated 68.85% of the total conventional BPR debtors in Indonesia. This shows that credit absorption is very high in the three provinces.

Riau Islands shows different conditions from the other eight provinces mentioned above because until the end of March 2013, the collection of funds exceeded the distribution of credit. With 13,401 deposits at the end of March 2013, the funds raised from this instrument reached Rp 2.35 trillion. Compare that to Central Java which has 141,598 deposit accounts (33.37% of the total conventional BPR deposit accounts nationally) which only managed to collect Rp. 6.02 trillion (Weston & Nnadi, 2021).

The average interest rate on commercial bank rupiah-denominated loans in the 6 months ended March 2013 for working capital loans was 11.54%, investment loans were 11.27% and consumption loans were 13.43%. Meanwhile, in BPR: working capital credit of 30.91%, investment credit of 26.76% and consumption credit of 25.97%.

In December 2012, Bank Indonesia issued a regulation regulating the provision of credit or financing by commercial banks and technical assistance for the development of micro, small and medium enterprises. It is stated that gradually until 2018, Commercial Banks are required to provide MSME loans or financing of at least 20% of the total credit or financing (Hamidi, 2017). The financing can be done directly to MSMEs or indirectly through executing, channeling or syndication pattern cooperation. Indirect financing can be done, among others, through BPR (www.bi.go.id).

Listening to conventional rural banking statistics until March 2013 and the success of rural banks in performing intermediation functions, there are still wide opportunities for commercial banks to channel through rural banks. The benefits obtained by Commercial Banks through this method include being able to rely on rural banks in infrastructure and their experience in assessing the credit risk of MSME debtors, which may not have been experienced by Commercial Banks. In the long term, with the policy adopted by Bank Indonesia, it is expected to reduce interest rates on conventional rural banks due to the increasing supply and ease of access to funds from commercial banks through direct or indirect lending to these MSMEs.

The difference between rural banks on the islands of Java and Sumatra can be seen more fundamentally is the provision of paid-up capital to establish BPR. The paid-up capital for BPR in the form of a cooperative legal entity is the principal deposit. Compulsory deposits and grants as provided for in the law on cooperatives. At least 50% of BPR's paid-up capital must be used for working capital.

Performance appraisal is carried out based on periodic determination of the operational effectiveness of an organization, parts of the organization and its employees based on goals, standards, and criteria set previously (Masyita & Ahmed, 2011). For banks themselves, the benefit of performance information is necessary to assess potential changes in economic resources that may

be controlled in the future (Afriyeni & Fernos, 2018b). Financial performance is very useful for predicting the capacity of banks to produce and optimize existing resources (Nashihin & Harahap, 2014). In addition, the information is useful in the formulation of the effectiveness of banks in utilizing resources. Bank financial performance can be measured by analyzing financial statements by comparing changes in the increase or decrease in financial statement items either in rupiah or units based on two or more current time periods (Makudza et al., 2019). In addition, by comparing one bank's financial statements with another, financial performance information can be obtained that has a difference between good and less good (Indayani, 2021).

Performance is an important thing that must be achieved by every company everywhere, because performance is a reflection of the company's ability to manage and allocate its resources. In addition, the main purpose of performance appraisal is to motivate employees in achieving organizational goals and in complying with previously established standards of behavior, in order to produce the expected actions and results. Standards of conduct can be management policies or formal plans outlined in the budget. In this study, the author tries to use a net profit proxy to determine BPR performance.

METHODS

The research design used in this study is in the form of quantitative research methods. In this study, the population is all conventional rural banks in Java and Sumatra. The sampling method is carried out by purposive sampling, in which case the selected sample sets criteria, namely: The samples used are 10 conventional rural banks in Java and Sumatra registered with Bank Indonesia and published and published their financial statements during the observation period, namely 2010-2014 through the Bank Indonesia website (http://www.bi.go.id). Data sources in this study are obtained from secondary data, namely data collected indirectly from other sources. For example, the financial statements of conventional rural banks in Java and Sumatra from 2010 to 2014 are registered with Bank Indonesia and published via the internet (http://www.bi.go.id). In this study, panel data regression was used. Panel data is a combination of time series data and creoss section data. By accommodating information related to both cross section and time series variables, panel data is substantially able to reduce the problem of omitted-variables, a model that ignores relevant variables (Gujarati, 2003: 637).

RESULT AND DISCUSSION

The Effect of NPL Variables on BPR Performance

The results showed that the NPL variable had a regression coefficient value of 35447.36. A positive sign accompanying the regression coefficient indicates that NPL has a positive relationship or influence on BPR performance. The test results of the t test also show that the NPL variable has a larger t-test value compared to the t-table. These results cause the Ha1 hypothesis to be accepted, meaning that the NPL variable has a significant influence on BPR performance.

A positive NPL coefficient value indicates that the higher the NPL level will improve the performance of BPR. This condition is most likely to occur in rural banks due to the lack of experts who are able to assess the level of credit risk. However, the high NPL value indicates that the bank has poor credit quality, causing the bank to be unable to optimally earn income from lending to customers.

In this study, even though BPR has a high NPL but is still able to generate optimal profits, this can happen because BPR is able to optimize its income from debtors who do not have problems. The rural banks (BPR) used in this study on average have a large NPL ratio. This result is shown by the average value of NPL ratio of 6.12. The NPL ratio value is greater than the standard set by the government of 5%. BPR that has a large NPL ratio turns out to have a large net profit as well, this is what causes in this study NPL variables to have a positive influence on BPR performance as shown by its net profit. This research is in line with research conducted by Ponttie Prasnanugraha P (2007) which shows that NPL has a significant influence on BPR performance.

The Effect of ROA Variables on BPR Performance

The results showed that the ROA variable had a regression coefficient value of 36955.76. A positive sign accompanying the regression coefficient indicates that ROA has a positive relationship or influence on BPR performance. The results of the t test show that the ROA variable has a smaller t-test value compared to the t table. These results cause the Ho2 hypothesis to be accepted, meaning that BPR performance measurements cannot be measured based on ROA variables. The results of the study were not significantly shown with t test values and prob values indicating that the ROA variable did not have a significant influence on BPR performance.

The higher the level of ROA achieved by the bank, the better the performance of rural banks as measured by net profit. A bank is said to have a good performance if it is able to book profits at a reasonable rate. The level of profit fairness shown in the financial statements is intended so that profit management practices do not occur, where the bank management displays a large amount of profit with the aim of getting a satisfactory predicate.

In this study from the results of financial statements presented by BPR, it appears that most rural banks have ROA levels that are not in accordance with the standards set by BI. This is one of the reasons why in this study ROA did not have a significant influence on BPR performance. Bank Indonesia sets the ROA standard between 1.5% - 2%, while in this study most rural banks have an ROA of up to > 2%.

The average value of the ROA variable is 4.19%, which means it exceeds the standard set by Bank Indonesia. The absence of ROA influence on BPR performance is shown by the high level of ROA but not offset by the high level of profit that BPR has successfully obtained. This can happen if the profit recorded by the banking company turns out to be close to the amount of its assets, so that in calculating the ratio it provides a high level of ratio, while overall BPRs that are able to have a high ROA ratio actually book profits that are not so large when compared to other rural banks that have a small ROA value. The maximum ROA rate of 16.00% indicates that the bank falls into the unhealthy category.

The Effect of BOPO Variables on BPR Performance

The results showed that the BOPO variable had a regression coefficient value of -49280.36. The negative sign accompanying the regression coefficient indicates that the BOPO variable has a negative relationship or a non-directional influence on BPR performance. This means that every increase in the BOPO variable will cause a decrease in the BPR performance variable as measured using net profit. The results of the t test show a prob level of 0.000, the value is smaller than the alpha value of 0.05, so it can be stated that the BOPO variable has a significant influence on the BPR performance variable. These results caused the Ha3 hypothesis to be accepted, meaning that BOPO has a significant influence on changes in BPR performance.

The BOPO variable measures the level of efficiency of rural banks in carrying out their operations. The negative influence shown by the regression coefficient indicates that BPR has inefficient operational work. This is because the higher the BOPO will reduce the profit that banking companies have managed to get. The inefficiency of a rural bank is indicated by a BOPO ratio that is less or greater than the standard determined by Bank Indonesia. The BOPO standard value set by Bank Indonesia ranges from 85% - 92%, while in this study the average value of BOPO ratio is 80.59%. This value is lower than the standard set by Bank Indonesia, so it is clear why the BOPO ratio has a negative effect on profits because although it is able to provide profits, the bank is not efficient in its operations.

The results of this study are in line with the results of research conducted by Shitawati (2006) and Roos (2011) which stated that BOPO has a negative and significant influence on banking capital performance. This result is also in line with the results of research conducted by Ponttie Prananugraha (2007) which shows that BOPO partially has a significant influence on bank performance as measured by ROA.

The Effect of LDR Variables on BPR Performance

The results showed that the LDR variable had a regression coefficient value of -7471.341. A negative sign accompanying the regression coefficient indicates that LDR has a negative relationship or influence on BPR performance. The test results of the t test also show that the LDR variable has a smaller t-test value compared to the t-table. These results led to the Ho4 hypothesis being accepted, meaning that the LDR variable did not have a significant influence on BPR performance.

Banks that are able to maximize loans provided to their customers will be able to manage their LDR ratio so that they can maximally generate profits. A large LDR value but balanced with revenue or profit will provide good performance to the bank concerned.

In this study, the average LDR ratio is 76.82%, while Bank Indonesia sets the LDR limit for healthy banks at 85% - 110%. The average value shows that the LDR ratio of rural banks sampled by the study is lower than the standard set by Bank Indonesia. The insignificance of the influence of LDR on BPR performance as indicated by net profit is influenced by the low LDR value compared to the standards regulated by Bank Indonesia.

The results of this study are in line with the results of research conducted by Ponttie Prasnanugraha which shows that LDR has no influence on the performance of BPR. This research is not in line with research conducted by Tri Widyastuti and Yuana Rizky Octaviani Mandagie (2010) which shows that LDR has a significant influence.

The Effect of NIM Variables on BPR Performance

The results showed that the NIM variable had a regression coefficient value of 34203.46. A positive sign accompanying the regression coefficient indicates that NIM has a positive relationship or influence on BPR performance. The test results of the t test show that the NIM variable has a smaller t-test value compared to the t-table. These results led to the Ho5 hypothesis being accepted, meaning that the NIM variable did not have a significant influence on BPR performance.

Bank Indonesia sets the NIM standard at 6% and above (> 6%), while in this study the average value of the NIM ratio is 0.76%. This value is very far from the standard criteria set by Bank Indonesia. The insignificance of the ratio of NIM to profit can be seen from the large number of negative profit values which also cause the value of the NIM ratio to be negative. However, in some data, there are rural banks that posted negative profits but reported positive NIM values, including BPR Madani Sejahtera Abadi which posted negative profits in the second quarter of 2011 but reported positive NIM at the same time. Likewise, BPR Gunung Kawi posted negative profit in the 2013 quarter 1 and 2014 periods in the second and third quarters, while its financial statements reported a positive NIM ratio. This makes the NIM ratio does not have a significant effect on profits.

The results of this study are not in line with the results of research conducted by Ponttie Prasnanugraha which shows that NIM has an influence on the performance of BPR. This research is also not in line with research conducted by Tri Widyastuti and Yuana Rizky Octaviani Mandagie (2010) which shows that NIM has a significant influence.

CONCLUSION

Based on the results of data analysis that has been carried out in the previous chapter, it can be concluded that the regression model used in this study is a panel data regression model. The results of the data panel regression model show that there is a simultaneous significant influence between the independent variable and the dependent variable, namely the performance of conventional rural banks registered with Bank Indonesia and located in Java and Sumatra. This is evidenced by the results of the significance test using the F test. It is known that the F value calculated using the fixed effect approach model is 20.04 with a probability value of 0.000. Based on the determination of the F table, it is known that the F value of the table for the number of samples (n) = 200 is 2.261. This shows that the independent variables used in the study, namely NPL, ROA, BOPO, LDR and NIM, together have an influence on the performance of conventional rural banks in Java and Sumatra.

Based on the statistical test t, it is known that the table t value for the number of samples (n) of 200 is 1,972. The statistical probability value t for the Non-Performing Loans (NPL) variable is 2,397 where t is calculated > t table (2,297 >1,972). It can be concluded that the NPL variable has

a significant influence on BPR performance. The Return on Assets (ROA) ratio in this study was concluded not to have a significant influence on BPR performance because the statistical probability t ROA has a value of >0.05, which is 0.872 where the calculated t value is < t table (0.162 < 1.972). The ratio of Operating Expenses to Operating Income (BOPO) in this study is concluded to have a significant influence on the performance of rural banks because the statistical t probability value of BOPO is 0.000 < 0.05, where the calculated t value is > t table (-6,877 > 1,972). Furthermore, the variable Loan to Deposit Ratio (LDR) does not have a significant influence on the performance of BPR. This is indicated by a t-test value of -0.895 with a probability value of 0.372. Similarly, the Net Interest Margin (NIM) ratio has a t-test value of 0.577 with a probability value of 0.564. This shows that the NIM variable does not have a significant influence on BPR performance.

Based on the conclusions that have been stated above, the researcher makes answers to the formulation of the problem that has been stated in chapter I as follows:

1. The results showed that credit quality as measured by NPLs had a significant influence on the performance of rural banks in Java and Sumatra.
2. The results showed that profitability performance as measured by ROA did not have a significant influence on the performance of rural banks in Java and Sumatra.
3. Operating costs to operating income (BOPO) have a significant influence on the performance of rural banks in Java and Sumatra.
4. The Loan Deposit Ratio (LDR) does not have a significant influence on the performance of rural banks in Java and Sumatra.
5. Net Interest Margin (NIM) does not have a significant effect on the performance of rural banks in Java and Sumatra.

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