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# Internal Policy Analysis in Controlling Non Performing Loans at PT. Bank Terbuka

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***ABSRACT:****Credit is a very reliable product as a major source of income in a bank. Credit channeling which is the main source of income for a bank requires banks to assume their own responsibility for the risks that may occur to make conventional banks more vulnerable to non-performing loans. The increase in non-performing loans can be reflected in the ratio of Non Performing Loan (NPL) to the bank. Factors that can affect it include the strategy of bank lending and supported by other factors such as internal factors bank, debtor,and external.*
*This research is conducted to analyze the factors that can affect the NPL and aims to obtain the intersection which will be the consideration of improvement of internal bank strategy policy.*
*The population in this research is all credit office that is about 300 employees, while the sample used is 115 people according to criteria used in Structural Equation Model (SEM) analysis for maximum likehood estimation technique. In this study the data source used is primary data by means of data collection is a questionnaire technique. Data analysis technique used is descriptive quantitative analysis.*
*This research uses Internal Factor, Debtor Factor, External Factor, Credit, and Non Performing Loan. This study indicates whether or not the influence between these variables by using indicators of each variable. The result of this research is Internal Factor has no significant effect on Credit Provision, while Debtor Factor has a significant influence on Credit Granting, then External Factors do not have a significant and positive influence on Credit Granting, while Credit Granting has a significant effect on Non Performing Loans.*
***KEYWORDS:*** *Internal Factors, Debtor Factors, External Factors, Loans, Non Performing Loans.*

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## I. INTRODUCTION

Credit is a product that is very reliable as the main source of income for a bank. The Directorate of Banking Research and Regulation (2001: II.8A.1) defines credit as the provision of money or bills that can be compared with that based on an agreement or loan agreement between banks and other parties which requires the borrower to repay the debt after a period of time. certain amount of interest, reward or profit sharing. Credit disbursement which is the main source of income for a bank requires banks to assume responsibility for the risks that can occur, making conventional commercial banks more vulnerable to non-performing loans. An increase in non-performing loans can be reflected in the ratio of Non-Performing Loans (NPLs) to the bank. The lower the NPL ratio in a bank, the lower the level of non-performing loans that occur at the bank which shows the better conditions of the bank. To assess the performance of bank functions as an intermediary institution, Non-Performing Loans (NPLs) are one indicator that can be used to assess these functions.The loan disbursement that the Open Bank has given to the public since the last 5 years has increased but is less significant compared to the increase in NPL figures. Credit is the main business core owned by the bank in obtaining the profit generated.

Bank Indonesia Regulation No. 15/2 / PBI / 2013 concerning the determination of status and follow-up of conventional commercial bank supervision stating that Bank Indonesia prohibits conventional banks from expanding if the bank has an NPL above 5%. For this reason, the quality of credit must be taken into account. Because if there are a lot of problem loans, it will be very detrimental to the bank itself. In the development of the last 5 years, NPLs owned by the Open Bank are increasing. This has become a major concentration for the Open Bank so that in the following year NPLs can decline with significant numbers. Based on similar previous research is a study conducted by Setiawina and Djayastra (2015) which has examined the influence of internal and external factors on the amount of credit and its impact on NPLs in Village Credit Institutions (LPD) in Adata Village, Gianyar Regency. The results of this study indicate that internal, debtor, and external factors have a significant positive effect on lending, but lending significantly has a negative effect on NPL. This study uses quantitative analysis with Structural Equation Modeling (SEM) analysis techniques. The conclusion that can be drawn from the study is the internal conditions, debtors, and external LPDs, have a positive influence,

meaning that the better the internal conditions, the debtor, and the external LPD, the better the credit will be. While the effect of giving credit to NPLs is negative, the better the credit, the lower the NPL LPD figure.
Another study, Joseph, Edson, Manuere, Clifford, Michael (2012) conducted a study entitled "Non Perforing Loans in Commercial Banks: A Case of CBZ Limited In Zimbabwe Banks". This study uses quantitative research methods. From this study it was found that NPL is influenced by internal and external factors, internal factors include poor credit policy, weak credit analysis, poor credit control, inadequate risk management and employee loans have limited influence on non-performing loans. While external factors, including natural disasters, government policies and the integrity of debtors, are factors that cause non-performing loans at CBZ Bank Limited. Other results indicate that non-performing loans have a negative impact on liquidity performance and bank profitability. This is evidenced by the increase in non-performing loans resulting in a decrease in the company's profitability and also the liquidity ratio. Although the strategy is carried out by management to reduce bad loans, but non-performing loans continue to increase. Internal factors are easier to control than external factors for the survival of a bank. Banks must be more careful in giving credit decisions so they can avoid losses and bad loans. Banks need to concentrate on sectors that have current credit and avoid loans to sectors that have provided non-performing loans to banks.
Based on this, this study aims to analyze the following:

1. Analyzing the influence of external, debtor, and internal factors of banks on lending.
2. Analyzing the effect of lending to NPLs at the Open Bank.
3. Formulate internal policy recommendations for the Open Bank in an effort to reduce NPL.

## II. HEADINGS

### 1. Introduction

### 1.1 Strategy

The strategy formulated by the company is the management expertise in managing the company. Strategy is actually a management activity to strengthen the position of the organization, without a strategy in managing the company, a manager as if stepping in uncertainty. Management with all its expertise is required to develop strategies that are suitable for the company. The strategy of an organization is reflected in the decisions made and the actions taken. Strategic development is a managerial issue that is important for the orientation of achieving targeted results by considering the situation and capacity of the company. Strategy is used as a tool to achieve goals.

### 1.2 Internal Control System

According to the Committee of Sponsoring Organization of The Treadway Commission (COSO) internal control is a tool used by managers (but rarely taught) to assist in achieving their business objectives in the category of operational effectiveness and efficiency, reliability of financial statements, and compliance with the law and applicable regulation.

### 1.3 Credit Control

There are two types of credit control, namely preventive control of credit which is credit control carried out with precautionary measures before the credit becomes stuck and repressive control of credit which is a security measure or settlement of bad credit by rescheduling, reconditioning, restructuring and liquidation. The credit control process consists of credit checks, credit analysis, credit decisions, control after credit is granted and settlement of bad loans.

### 1.4 Bank

According to the Law of the Republic of Indonesia No.7 of 1992 concerning Banking which has been amended by Act No.10 of 1998:

1. Bank is a business entity that collects funds from the public in the form of deposits and distributes it to the public in the form of credit and / or other forms in order to improve the standard of living of the people.
2. Banking is everything related to banks, including institutions, business activities, and ways and processes in carrying out its business activities. As for the definition of the bank in general, the bank is a financial institution that operates actively and passively. Actively, in this case the bank distributes funds to people in need. While passively, banks in this case collect funds from the public in the form of demand deposits, savings, and deposits or better known as third party funds (TPF).

### 1.5 Definition of Credit

Credit comes from the Greek word credere which means trust. According to Law No. 10 of 1998 states that credit is the provision of money or equivalent claims, based on loan agreements or agreements between banks and other parties that require the borrower to repay the debt for a specified period of time with interest.

**1.6 Credit Provision**

According to Kasmir (2008) the lending strategy is a long-term plan that must be passed before a credit is decided to be disbursed. The provision of credit can be said to be effective and efficient if the credit can be returned according to the time set with a predetermined amount of interest. Crediting priorities also determine the effectiveness and efficiency of lending, if the credit that is given is truly right on target and effective, then the effectiveness and efficiency of the lending strategy will be achieved, in other words the NPL achieved will be low, namely the maximum standard, which is 5 % (Kasmir, 2003).

**1.7 Definition of Non-performing Loans (Non-Performing Loans)**

Determination of credit quality can be based on payment provisions such as Current (Collectibility 1), Special attention (Collectibility 2), Substandard (Collectibility 3), Doubtful (Collectibility 4), and Loss (Collectibility 5). For collectibility categories 3, 4 and 5 are included in the non-performing loans, commonly referred to as Non-Performing Loans (NPLs). The purpose of credit quality classification for banks is to calculate the potential loss reserves which will certainly affect the bank's portfolio and one of the bank's health assessments conducted by Bank Indonesia and the Financial Services Authority (OJK). The business sector of bank debtors who get credit comes from various economic sectors. For economic sectors that have high NPLs in banks throughout Indonesia, they come from the processing sector, large and retail trade, and mining and quarrying. Whereas for the economic sector that has a high NPL at the Open Bank comes from the construction sector, large and retail trade, and households. In general, there are three factors that cause non-performing loans or NPLs, including bank internal factors, debtor inadequacy factors, and external bank and debtor factors that affect the smooth running of the company's or bank's business.

**1.8 Structural Equation Model (SEM) Analysis Method**

SEM is a set of statistical techniques that allow simultaneous testing of a series of relatively complex relationships (Ferdinand in Sutarso, 2008). Generally SEM is seen as a combination of factor analysis and regression analysis, and of course it is applied separately only in factor analysis (Confirmatory Factor Analysis) or only regression analysis (Ferdinand in Sutarso, 2008). According to Ferdinand (2002) a SEM modeling requires a sample size, data normality, absence of outliers and no problems in multicollinearity and singularity. Meanwhile, to make a complete SEM modeling, the steps that must be done include:

**1. Development of Model-Based Concepts and Theories**

The principle in SEM is to analyze causal relationships between exogenous and endogenous variables, and at the same time check the validity and reliability of research. A causal relationship is that if there is a change in the value in a variable it will produce changes in other variables. In this initial step is the development of a model, which is a model that has justification of theory and / or concepts. In addition the model is verified based on data through SEM.

**2. Select the Input matrix**

In SEM data input is in the form of a covariance matrix when the purpose of the analysis is to test a model that has gained theoretical justification, so that no interpretation of the effect of causality on the paths in the model is not carried out.

**3. Assessing Identification Problems**

The problem that often appears in the model is the parameter estimation process. If there is Unidentified or under identified, the parameter estimation process does not get a solution. Conversely, if there is over identified, the model obtained cannot be trusted.

**4. Goodness-of-Fit Evaluation**

We must know the assumptions in SEM, namely assumptions related to models and assumptions related to parameter estimation and hypothesis testing. In general, this test consists of 3 (three) absolute measures (absolute fit measure), comparative (incremental fit measure) and up-service (parsimonious fit measure). Test of suitability and statistical tests:

a. Chi-Square statistics, the smaller the value of $\chi 2$, the better the model is, and accepted by probability with the cut-off value of $p > 0.05$ or $p > 0.010$.
b. RMSEA (The Root Mean Square Error of Approximation), is an index used to compensate for chi-square in a large sample.
c. GFI (Goodness of fit Index), is a non-statistical measure that has a range of values between 0 and 1. A high value in this index shows a "better fit".

d. AGFI (Adjusted Goodness of Fit Index), is a criterion that takes into account the weighted proportions of variants in a sample covariance matrix.
e. CMIN / DF (The Minimum Sample Discrepancy Function Devided with degrre of Freedom), is a chi square X2 statistic divided by its degree of freedom so that it is called X2 relative.
f. TLI (Tucker Lewis Indeex), an incremental index that compares a model that is tested against a baseline model.
g. CFI (Comparative Fit Index), the range of values is 0 -1, which is getting closer to 1, indicating the highest level of fit.

5. Interpretation and modification of the model

In the next stage the model is interpreted and modified. For models that do not meet the testing requirements. After the model is estimated, the residual covariance must be small or close to zero and the frequency distribution of the residual covariance must be symmetric. The security limit for the amount of residuals generated by the model is 1%. Residual values greater than or equal to 2.58 are interpreted as statically significant at the level of 1% and this significant residual indicates a substantial prediction error.

### 1.9 Framework

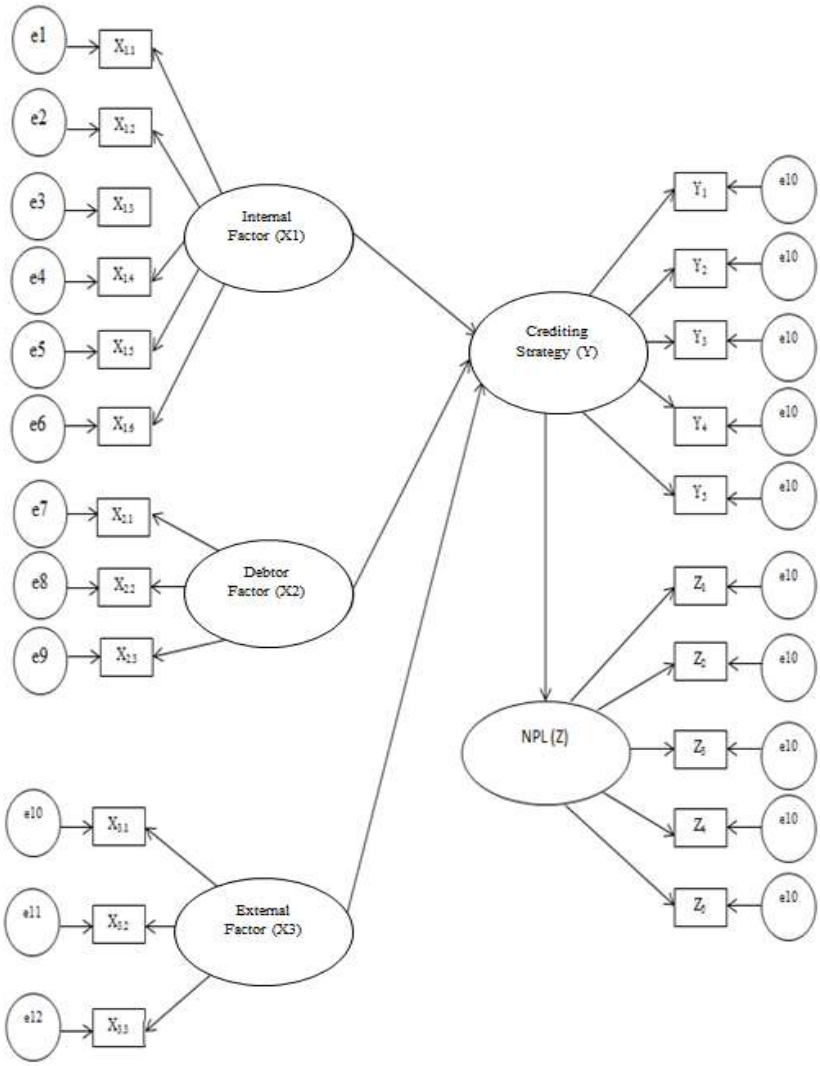


**Figure 1**. Thinking Framework of the SEM Method

## III. INDENTATIONS AND EQUATIONS

### 1. Research Methodology

In this study the data source used is primary data by means of data collection is a questionnaire technique. Data analysis technique used is descriptive quantitative analysis.

**2. Population**

The population in this study were 300 credit employees from 47 work units of PT Bank Buka. As for the sample, the larger the sample, the greater the possibility of making the right decision in rejecting the null hypothesis or what is known as statistical power. The larger the sample, the greater the statistical power, even though a large sample requires large costs and sacrifices. Data collected in this study uses purposive sampling method. Determination of samples that match the SEM criteria is at least 5 times the number of indicator variables used. Research with 20 indicators requires a sample of 20 X 5 or 100 samples, especially with the Chi-Square SEM test model that is sensitive to the number of samples, a good sample is needed ranging from 100-200 samples for maximum likeness estimation techniques.

Based on the statement above the number of indicators in this study were 5 X 22 or 110 samples. So, it takes at least 110 samples of respondents in this study. The results of the dissemination were made in the recapitulation, to be further analyzed by Structural Eqution Model (SEM) Version 20, with the following criteria.

**Table. 1** Criteria for goodness of fit (GoF)

| Size Index Criteria | Reference Value |
|---|---|
| Chi-Square ($\chi^2$) | Probability (P) > 0,05 |
| CMIN/df | ∑ 2,00 |
| Root mean square error of approximation (RMSEA) | < 0,08 |
| Comparative fit index (CFI) | > 0,9 (approaching 1) |
| Parsimonious comparative fit index (PCFI) | > 0,6 |
| Akaike information criteria (AIC) | AIC<AIC saturated model & independence model |

**3. Research Variable**

This research uses Internal Factor, Debtor Factor, External Factor, Credit, and Non Performing Loan as a research variables.

## IV. RESEARCH RESULT

The results of the Goodness of Fit in this research model are as follows:

**Table 2**. Results of Goodness of Fit (GoF)

| Size Index Criteria | Reference Value | Results | Model Evaluation |
|---|---|---|---|
| Chi-Square ($\chi^2$) | approaching0 | 0,012 | Good |
| Probability Level | > 0,05 | 0,913 | Good |
| CMIN/df | < 2,00 | 5,025 | Bad |
| Root mean square error of approximation (RMSEA) | < 0,08 | 0,000 | Good |
| Comparative fit index (CFI) | > 0,9 | 1,000 | Good |
| Parsimonious comparative fit index (PCFI) | > 0,6 | 1,000 | Good |
| Akaike information criteria (AIC) | AIC<AIC saturated model & independence model | 28,012 < 60,253 | Good |

These results indicate that the model used is acceptable. The Chi-Square value ($\chi$ 2) of 0.012 indicates a good structural model, as well as RMSEA, CFI, PCFI, AIC. From several model feasibility tests, the model is said to be feasible if at least one of the model feasibility testing methods is met (Hair et al, 1998 in Haryono, 2012). In an empirical study, a researcher is not required to fulfill all the Goodness of fit criteria, but depends on the decision of each researcher. From the table above and referring to the table of 5 Goodness of fit criteria, it can be concluded that this study meets the Goodness of fit criteria with several test results that have good evaluation values. From the table above, it can be concluded that this study meets the criteria of Goodness of fit.

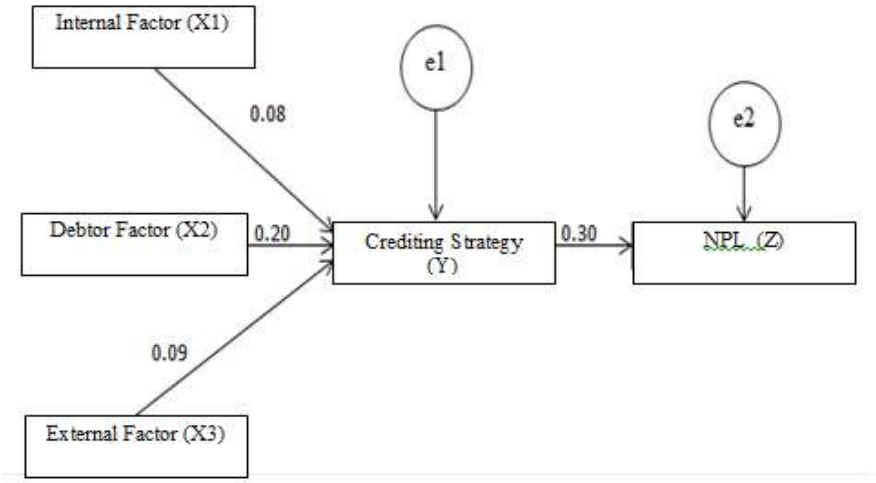


**Figure 2.** Structural Equation Model of Internal Factor Influence, Debtor, External Credit Giving and Impact on Non-Performing Loans

Based on the picture above, it refers to the framework of thinking, it is concluded that the estimation of the influence between variables is as follows:

1. Internal Factors on Credit Provision of 0.08 (rounding off 0.075)
2. Debtor Factors against Credit Provision of 0.2
3. External Factors for Giving Credit of 0.09 (rounding off 0.094)
4. Giving credit to NPLs is 0.3 (rounding off 0.29).

The following table shows the structural test results of the model:

**Table 3**. Model Structural Test Results

| Influence between variables | Estimation | Probability | R Square |
|---|---|---|---|
| X1 (Internal Factor) -> Y1 (Credit Giving) | 0,075 | 0,538 | 0,110 |
| X2 (Debtor Factor) -> Y1 (Credit Giving) | 0,200 | 0,040 | |
| X3 (External Factors) -> Y1 (Credit Giving) | -0,094 | 0,292 | |
| Y1 (Credit) -> Y2 (NPL) | 0,299 | 0,000 | |

**Table description:**

1. The amount of R Square (R2) is 0.110 or 11%. This figure is seen to see the magnitude of the influence of variables X1 (Internal Factors), X2 (Debtor Factors), X3 (External Factors), and Y1 (Credit) in combination with Y2 (NPL). This figure has the intention that the influence of Internal Factors, Debtor Factors, External Factors and Credit Giving on NPL simultaneously is 11%, while the remaining 89% (100% -11%) is influenced by other factors. To see the magnitude of the influence of Internal Factors, Debtor Factors, External Factors and Giving Credit to NPL partially, the estimation column in the table above is used, while the probability column is used to see the significance.
2. The calculation results show the number 0.538> 0.05, meaning there is no linear relationship between X1 and Y1. The magnitude of the effect of X1 with Y1 is 0.075 or 7.5%. X1 does not have a significant and positive effect on Y1. That is, if X1 experiences an increase, then the number of Y1 will experience familiarity, and vice versa.
3. The calculation results show the number 0.04 <0.05 means that there is a linear relationship between X2 and Y1. The magnitude of the effect of X2 with X4 is 0.200 or 2%. X2 has a significant and positive effect on Y1. That is, if X2 experiences an increase, then the number of Y1 will increase, and vice versa.
4. The calculation results show the number 0.292 <0.05 means that there is no linear relationship between X3 and Y. The magnitude of the effect of X3 with Y1 is -0.094 or 9.4%. X3 does not have a significant and positive effect on Y1. That is, if X3 experiences an increase, then the number of Y1 will decrease, and vice versa.
5. The calculation results show the number 0,000 <0,05 means there is no linear relationship between Y1 and Y2. The amount of effect of Y with Y2 is 0.299 or 29.9%. Y has a significant and positive influence on Y2. That is, if Y has increased

## V. Research Implications

Based on this, internal policies in controlling NPLs are influenced by debtor factors and lending, particularly in the case of a number of low-value indicators, so there needs to be a formulation of new strategies related to debtors and lending. Then the internal control strategy after the results of this study are as follows:

1. Debtor Factors

a. Before research

1) Disasters experienced by the debtor, namely exposed to fraud, crime, illness and death
2) The inability of the debtor, namely the disruption of business smoothness, lack of management skills, outdated production techniques, and inadequate marketing capabilities
3) Debtor carelessness, namely credit irregularities and unprofessional company management.

b. After research

1) It is necessary to have a guarantee or financing insurance that can replace the losses obtained by the bank due to disasters that occur to the debtor.
2) Analysis of the debtor's financial history in the receipt and use of income and the debtor BI Checking report.

2. Giving credit

a. Before research

1) Weakness in credit analysis
2) Weaknesses in credit documents

b. After research

1) Must carry out an analysis of the history of borrowing customers at other banks.
2) Must have a loan guarantee, namely the BPKB Vehicle or building certificate owned by the customer.
3) Must ask for a pay slip or original notes and analyze the ability of customer payments.

## VI. CONCLUSIONS AND SUGGESTION

### 1. Conclusions

Based on the results of the results analysis in the previous chapter, the following conclusions are obtained:

1. Internal factors have no effect on lending at the Open Bank.
2. The debtor factor influences the lending at the Open Bank.
3. External factors have no effect on lending at the Open Bank.
4. The provision of credit affects the NPL (Non Performing Loans) at the Open Bank.
5. The Open Bank's internal strategy in reducing and suppressing the NPL rate so as not to reach 5% is by improving policies related to variables that affect the NPL both directly and indirectly, namely Credit Provision and Debtor Factors.

### 2. Suggestions

Based on the conclusions above, the suggestions given after this research are as follows:

1. From the results of the study it can be seen that the debtor factor influences the granting of credit, therefore the management should pay attention to the condition of prospective borrowers before giving credit.
2. In addition, the provision of credit affects NPLs so that management should also pay attention to existing crediting strategies so that they can formulate new policies that can reduce the value of NPLs.

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