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## Bank Financial Performance in Indonesia: Customer Assisted and Customer Transparent

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Paper type  
*Research paper***Abstract**

*The purpose of this research is to determine the effect of innovation technology on the financial performance. Population of this research are 30 banks in Indonesia Stock Exchange in 2017 that conduct online banking. Samples for each bank are average from 3 respondents. The independent variable uses primary data obtained from questionnaire are Customer Independent, Customer Assisted, and Customer Transparent as a calculation of Innovation technology. The dependent variables use secondary data from financial reports in Indonesia Stock Exchange are financial performance which uses 5 indicators consisting of Non Performing Loans (NPL), Return on Assets (ROA) and Capital Adequacy Ratio (CAR). The data processing method used is the Partial Least Square (PLS) method using Smart PLS 3.0 software. The results show that Customer Independent have no significant effect on financial performance. Customer Assisted and Customer Transparent have a positive significant on financial performance.*

*Keywords: : customer independent, customer assisted, customer transparent, financial performance, technology innovation and Online Banking*

**Abstrak**

Tujuan dari penelitian ini adalah untuk mengetahui pengaruh teknologi inovasi terhadap kinerja keuangan. Populasi penelitian ini adalah 30 bank di Bursa Efek Indonesia tahun 2017 yang melakukan perbankan online. Sampel untuk setiap bank rata-rata dari 3 responden. Variabel independen menggunakan data primer yang diperoleh dari kuesioner adalah Pelanggan Independen, Pelanggan Membantu, dan Pelanggan Transparan sebagai perhitungan teknologi Inovasi. Variabel dependen menggunakan data sekunder dari laporan keuangan di Bursa Efek Indonesia adalah kinerja keuangan yang menggunakan 5 indikator yang terdiri dari Non Performing Loans (NPL), Return on Asset (ROA) dan Capital Adequacy Ratio (CAR). Metode pemrosesan data yang digunakan adalah metode Partial Least Square (PLS) menggunakan perangkat lunak SmartPLS 3.0. Hasil menunjukkan bahwa customer independen tidak berpengaruh signifikan terhadap kinerja keuangan. Customer assisted dan customer transparent berpengaruh positif signifikan terhadap kinerja keuangan.

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## **INTRODUCTION**

The evolution of the banking industry in Indonesia runs very quickly and raises a fairly strict interbank competition. On the other hand, the needs and desires of the customers are increasing in line with technological advances in banking. Therefore, the bank is competing to provide ease and innovation in the service of its customers (Niaam 2016). Electronic Banking is one of the bank's services that allows customers to obtain information, conduct communications and trade transactions through the network, and not a bank that only organizes services Internet Banking (Tampubolon, 2004).

Transactions made through e-banking every year have a considerable growth in several banks. Based on the OJK record, the number of e-Banking users (SMS Banking, phone banking, mobile banking, and internet banking) was increased by 270% from 13.6 million customers at 2012 to 50.4 million Client on 2016. While the frequency of e-Banking user transactions increased 169% from 150.8 million transactions at 2012 to 405.4 million transactions at 2016 ([www.ojk.go.id](http://www.ojk.go.id)).

The company's financial performance is a description of the company's financial condition at a certain period of both the fund and fund distribution aspects, which are usually measured by the capital adequacy indicators, liquidity, and Profitability (Rhamadana and Triyonowati, 2016). According to Bank Indonesia Regulation Chapter III of Article 6 on the health level of individual bank assessment mechanism of, the Bank is obliged to conduct the Bank's health level assessment individually by using the risk-based Bank Rating as referred to in article 2 paragraph (3), with the scope of assessment of the following factors such as Risk profile, Good Corporate Governance, Earnings, and Capital.

Based on Fisher (1998) The application of technology in the banking environment is currently divided into three specific categories: customer Independent (technology involving customers who perform and settle transactions with banks that completely free from human contact with institutions such as ATMS, credit cards and internet banking); Customer Assisted (the bank employee will use the technology that is assisted by the customer as the source to complete the transaction, for example customer service call center personnel will use system. Customer Relationship Management (CRM) to understand customer profiles and provide instant responses to customer demand on the latest banking and transactions (Gutek & Welsh, 2000); and customer transparent (the customer representing the bank's operational core and the customer never saw it, but expect it) (Wachira, 2013).

Research conducted by Mutevu (2015) and Mburu (2013), technological innovations positively affect the financial performance of the Bank. In Indonesia, research on innovation technology is still quite limited as in the research conducted by Sari et.al. (2017) Information technology affects the managerial performance of financial management as well as Sinambela and Rohani (2017) The provision of Internet banking services has no significant effect on the banking financial performance. Based on the background above, the formulation of the problem in the research is How is the influence of customer independent to the bank financial performance in Indonesia? How is the influence of customer assisted to the bank financial performance in Indonesia? How is the influence of customer transparent to the bank financial performance in Indonesia?

## **REVIEW OF LITERATURE**

### **Diffusion Innovation Theory**

Diffusion of innovation is a combination of two words that then form a new meaning. According to Rizal (2012), diffusion is interpreted with a process whereby an innovation is communicated through a particular channel for a period of time against members of a social culture system. Diffusion can also be said to be a special type of communication where the message is a new idea. In addition,

diffusion can also be used as a type of social cultural change that is a process of change that occurs in the structure and functioning of the socio-cultural system. It is obvious here that the term diffusion is not detached from the word innovation.

According to Aaron and Ardianto (2012) An innovation is the idea, how to do something, or real objects that are considered new by the prospective adoption. Prospective adoption may be individuals or groups. An innovation is usually made up of two components, the idea component and the object component (material aspect or physical product of the idea) (Dilla, 2007). The diffusion theory of innovation, a connection to the banking sector that adopts innovation. According to Wachira (2013), one of them is profit, this means that banks are using relatively better innovations in terms of financial gain than those who do not.

### **Technology Acceptance Model (TAM)**

According to Teo (2011), that technology acceptance is defined as "... As a user's willingness to employ technology for the tasks it is designed to support. " This means that the acceptance of technology can be defined as a willingness to use technology in supporting tasks that have been designed.

According to Davis (1989), TAM is a theory of information systems designed to explain how users understand and apply an information technology. According to Venkatesh (2000), TAM is a theoretical tool used to study the acceptance and use of technology. TAM showed that there are two specific beliefs, namely the perception of ease of use technology and the perception of technological benefits to determine the intent of one's behavior in using technology.

According to Fatmawati (2015), the TAM model conceptualized how users accepted and used new technologies. It originated from a psychological theory approach to explaining users referring to the trust, attitudes, interests, and behaviors of the user. The hallmark of the TAM Model is simple but can predict acceptance or use of technology. Venkatesh (2000) integrates the TAM model by incorporating intrinsic and extrinsic factors as an external variable affecting system usage. Intrinsic factors mean emerging from within an individual user, while extrinsic factors mean due to environmental factors that encourage users to use information systems.

### **Disruptive Innovation Theory**

The term disruptive innovation developed by Christensen a business professor from Harvard Business School published a book titled *The Innovator Dillema* in 1997. Innovation Disruptive (disruptive innovation) is an innovation that helps create new markets, disrupt or damage existing markets, and ultimately replaces those previous technologies. Innovation disruptive develop a product or service in an unexpected way the market, generally by creating different types of consumers on new markets and lowering prices on the old market (Christensen, 1997).

Correspondingly, Hang, et.al (2013) stated: "Disruptive innovation (DI) is a process by which a product or service takes root initially in simple applications at the bottom of a market or in a new market, and then relentlessly moves ' up market ', Eventually displacing established competitors "(disruptive innovation is the process by which a product or service is originally rooted in a simple application at the bottom of the market or in a new market, and then moves relentlessly over the market, which eventually A well-established competitor).

According to Rusydi (2017) the presence of disruptive innovation phenomenon has spawned a variety of innovations in the field of technology. Innovation in technology has never occurred without changing the structure of the industry conventionally. According to Garon (2012) Innovation in the field of technology has changed the conventional business model that comes down to fundamental paradigm change.

According to Christensen (1997), the distinction between sustaining and disruptive

technology, he stated: "Sustaining technologies improve performance, increase margins, and build customer relations, disrupting technologies often start out as unusable Innovations that underperform, cost too much, or focus on a different customer base ". (Sustainable technologies improve performance, increase margins, and build customer relationships, disruptive technologies often begin as innovations that cannot be used by not reaching market standards, not particularly Expensive, or focus on a different customer base).

**RGEC method**

Indonesia regulations specifically discussing the health of banking using the RGEC method are regulation of Bank Indonesia (PBI) No. 13/1/PBI/2011 and SE BI No. 13/24/DPNP dated 25 October 2011. In these regulations, there are several indicators required to measure the bank's health level using the RGEC method and the bank's health level composite rating assessment, such as:

**Risk Profile**

Risk Profile is the basis of bank level assessment at this time because every activity implemented by the bank is very likely to risk (Yessi, Rahayu and Endang, 2015). In this study, measuring risk profile factors using two indicators is Credit risk factor using Non Performing Loan (NPL) calculation.

**Non Performing Loan (NPL)**

A ratio that demonstrates the bank's management ability to manage problematic credit from the overall credit provided by the bank whose collectability is less fluid, doubtful and jammed from the overall credit provided that can be seen from Following formula (Jumingan, 2009)

**Table 1.**

*Matrix of NPL Composite Rating Criteria*

Ranking	Ratio	Predicate
5	0% < NPL < 2%	Excellent
4	2% ≤ NPL < 5%	Good
3	5% ≤ NPL < 8%	Good enough
2	8% ≤ NPL < 11 %	Not Good
1	NPL > 11%	Poor

Source: Codification Bank Health Level assessment

**Table 2.**

*The matrix of ROA Composite Rating Criteria*

Ranking	Ratio	Predicate
5	2% < ROA	Excellent
4	1,25% < ROA ≤ 2%	Good
3	0,5% < ROA ≤ 1,25%	Good enough
2	0% < ROA ≤ 0,5%	Not Good
1	ROA ≤ 0% (Negatif)	Poor

Source: Codification Bank Health Level assessment

**Earning**

The ability of the bank to generate profit over a certain period, other than that the traceability (earnings) also aims to measure the level of management effectiveness in running the company's

operations. Assessment of the aspect aspects include the achievement of Return on Asset (ROA), which describes the company's ability to generate earning after tax (EAT) from total assets (Atiningsih and Royham, 2017).

**Capital**

According to Gandawari, Areros and Keles (2016) capital or capitalization has an indicator of capital adequacy ratio and capital adequacy to anticipate potential losses according to risk profile, accompanied by management of very strong according to the characteristics, business scale and complexity of the bank business. In order to measure capital adequacy, Bank Indonesia as the highest authority holder use CAR ratio approach (Capital Adequacy Ratio). Kasmir (2014) describing CAR is the ratio that shows how far all bank assets contain risk (credits, inclusion, securities, bills on other banks) that are financed from the bank's own capital funds from both sources outside the bank, such as community funds, loans (debts), etc.

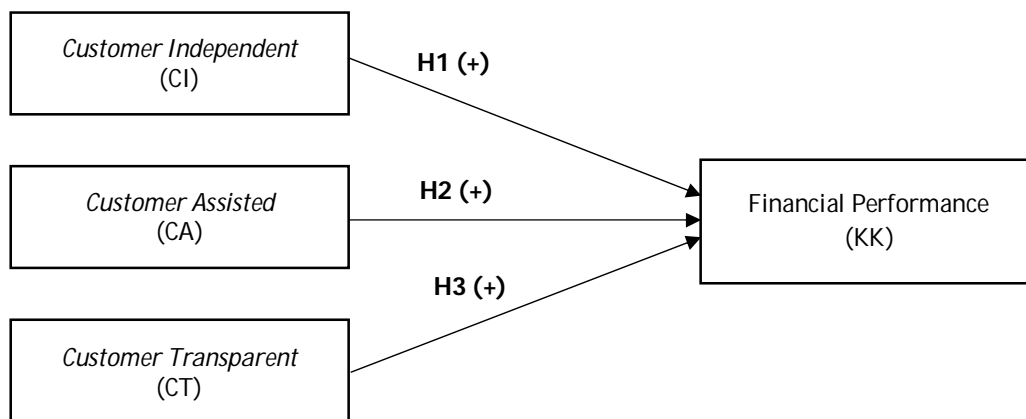
**Table 3.**  
*The matrix of CAR Composite Rating Criteria*

Ranking	Ratio	Predicate
5	12% < CAR	Excellent
4	9% < CAR ≤ 12%	Good
3	8% < CAR ≤ 9%	Good enough
2	6% < CAR ≤ 8%	Not Good
1	CAR < 6%	Poor

Source: Codefication Bank Health Level assessment

**Research Hypothesis**

- H1: Customer Independent has a positive effect on financial performance.
- H2: Customer Assisted has a positive effect on financial performance.
- H3: Customer Transparent has a positive effect on financial performance.



**Picture 1.**  
*Research Framework*  
 Source: Wachira (2016)

## **METHODOLOGY**

### **Research Design**

In this study, consists of three variables that have each measuring instrument/measurement in the creation of questionnaires. Questionnaires were measured on a five point Likert scale from 1 to 5. It is used to avoid the emergence of middle value when charging questionnaires which have the risk of reducing accurate data levels.

### **Population and Sample**

The population in this study is the entire banking that conducts online banking at IDX in the period 2017 which amounted to 30 banks. According to Sugiyono (2012) The samples are part of the number and characteristics owned by the population. The samples taken in this research are consumer/customer, each covering 3 customers for each bank. The data analysis technique in this study uses PLS (Partial Least Square).

### **Variable Measurement**

In this study, consists of three variables that have each measuring instrument/measurement in the creation of questionnaires. Questionnaires were measured on a five point Likert scale from 1 to 5. It is used to avoid the emergence of middle value when charging questionnaires which have the risk of reducing accurate data levels.

### **Analysis Technique**

The object in this research is the banking that conducts online banking in the period 2017 which amounted to 30 banks (enclosure). The bank is used as a population in this research. Based on the entire population, samples were obtained from the bank's customers with 3 respondents for each bank which was then averaged to be sampled in the population. Each respondent filling the questionnaire (enclosure). The criteria of the respondent from the sample used as follows: male or female, bank customers, online banking users and credit cards (both), experience with contact the customer care, and experience directly engage with customer service.

## **RESULT AND DISCUSSION**

A customer assisted variable is a variable that measures how far the level of service is given to the bank against the level of financial performance that can be obtained by the bank. The service that is in the banking provides a more necessary benefit for customers in obtaining information from various products owned by the bank and can make the customer clearer in receiving the information submitted. So, what is required for the customer to be delivered well. Customers are less in using services in Customer Care because some customers still prefer to come directly to the customer service to raise complaints and to get more clear info. Therefore, banking is more to focus and increase understanding to employees of banks in the delivery of various bank products so that customers are more interested in using Online Banking at the bank.

Customer transparent variables is a variables that measure the level of customer confidence in the quality acceptance of the products provided by the bank. The respondents felt the ease of doing every transaction using the Online banking application. The customer believes that with Online Banking, all financial matters are assisted and can run smoothly. That most respondents considered that there was no influence from online banking by reducing the crowds in the banking hall. Customers still prefer to make a direct transaction at the bank office.

Financial performance variables are variables in this study which are used to see how much of the bank's frequency and income level from the customer's activity in the turnover of Money. Almost all banks have a considerable capital in anticipation of potential losses, but in other hand 50% of

existing banks have a poor level of management effectiveness in running the company's operations, therefore the bank needs to improve corporate governance in order to increase financial performance in terms of ROA.

**Table 4.**  
*Validity and Reliability Outer Model*

Latent variables	Indicator	Validity Test		Reliability Test		
		Factor Loading	Conclusion	AVE ≥ 0,5	CR ≥ 0,7	Conclusion
Customer Independent	AT1	0.759	Valid	0.583	0.923	Reliable
	AT2	0.754	Valid			
	AT3	0.664	Valid			
	AT4	0.819	Valid			
	CC1	0.764	Valid			
	CC2	0.822	Valid			
	CC3	0.701	Valid			
	OB1	0.827	Valid			
	OB2	0.754	Valid			
OB4	0.758	Valid				
Customer Assisted	CA1	0.919	Valid	0.886	0.876	Reliable
	CA2	0.963	Valid			
Customer Transparent	CT1	0.676	Valid	0.663	0.749	Reliable
	CT2	0.87	Valid			
	CT3	0.88	Valid			
Financial Performance	CAR	0.823	Valid	0.674	0.759	Reliable
	NPL	0.812	Valid			
	ROA	0.828	Valid			

Source: SmartPLS Output 3.0, reprocessed(2018)

The Outer Model result has shown that all indicator are valid and all variable are reliable.

**Table 5.**  
*Average Respondent Statement*

Latent variables	Indicator	1	2	3	4	5	Average
		Highly Disagree	Disagree	Netral	Agree	Highly agree	
Customer Independent	AT1	0	0	2	11	17	4.5
	AT2	0	0	1	14	15	4.47
	AT3	0	0	0	15	15	4.5
	AT4	0	0	15	6	9	3.80



Latent variables	Indicator	1	2	3	4	5	Average
		Highly Disagree	Disagree	Netral	Agree	Highly agree	
	CC1	0	0	0	13	17	4.57
	CC2	0	0	9	12	9	4
	CC3	0	0	0	16	14	4.47
	OB1	0	0	1	18	11	4.33
	OB2	0	0	2	9	19	4.57
	OB4	0	0	0	18	12	4.4
Customer Assisted	CA1	0	0	13	10	7	3.8
	CA2	0	0	11	7	12	4.03
Customer Transparent	CT1	0	0	3	12	15	4.4
	CT2	0	0	1	15	14	4.43
	CT3	0	0	14	8	8	3.8
Financial Performance	CAR	0	0	0	3	27	4.9
	NPL	0	0	1	10	19	4.6
	ROA	6	2	3	9	10	3.5

Source: SmartPLS Output 3.0, reprocessed(2018)

The Average Respondent Statement result has shown that:

Customer Independent: about using the ATM respondents are very comfortable with the location, easy to use, there is ease in using the ATM in various stores, there is no influence from the ATM to reduce the crowd at the bank office. About using credit card respondents agreed that credit cards are easy to use, easy to use in various stores, and for their needs and requirements. About using online banking respondents remained confident in the bank, feel safe in using online banking because the bank provides protection from the information and record the transaction is done, trust with the bank data and information owned by the customer are kept confidential and secure.

Customer Assisted: respondents need the assistance of Customer Care in resolving problems that cannot be resolved directly, feel the customer service has understand the profile of each customer to make it easier to quickly responding to the problem faced by each customer.

Customer Transparent: respondents feel comfortable using online banking and assist in conducting financial transactions, feel the ease of doing each transaction using online banking application, with the presence of online banking application is no longer required to conduct transaction activities to the bank's office.

Financial Performance: shows that The NPL of each bank is assessed very healthy in terms of the financial statements of each bank, ROA from each bank has a diverse income value and is still well valued in terms of the bank's health, capital adequacy to anticipate potential loss according to the



risk profile, accompanied by management of very strong capital in accordance with the characteristics, business scale and complexity of the bank's business.

**Table 6.**  
*Significance Inner Model*

Path	Original Sample (O)	T Statistics (O/STDEV)	P Values	Significance
Customer Independent (CI) -> Financial performance(KK)	0.077	0.484	0.628	Not significant
Customer Assisted (CA) -> Financial performance(KK)	0.343	2.297	0.022	Significant
Customer Transparent (CT) -> Financial performance(KK)	0.461	3.495	0.001	Significant

Source: SmartPLS Output 3.0, reprocessed(2018)

The Inner Model result has shown that Customer Independent has no significant effect on financial performance, but for customer assisted and customer transparent has a positive significant effect on financial performance. With the following equation model:

$$KK = 0.077 * CI + 0.343 * CA + 0.461 * CT + e$$

Where the most sensitive variable affecting financial performance is customer transparency. The R-Square value reflects the extent to which exogen construct can explain other exogenous construct. Based on the table above, the value of R-square adjusted indicates that 40.3% of the KK variance can be explained by changes in the variables CA, CI and CT, while the other 59.7% are caused by other factors outside the model.

## CONCLUSION

Based on the results of analysis and discussion, researchers can take the following conclusions: Customer Independent has an insignificant influence on bank financial performance in Indonesia. Its not just inserting technology into banking, the main thing is about utility, the main thing is about demand of technology for fulfill the demand of utility.

Customer Assisted has a positive significant influence on bank financial performance in Indonesia. Low complaints will impact customer satisfaction that will ultimately create customer loyalty. The higher customer loyalty will reduce the company's promotion costs and increase the sales volume. High customer loyalty means higher customer retention. This will increase the market share, which will ultimately increase the company's profit. Its accordance with research of Windrati & Ferli (2016) that conclude Perceived Service Quality, Perceived Usefulness, and Perceived Credibility has a positive significant effect on Satisfaction, where satisfaction has a positive significant effect on loyalty for bank customer in Indonesia.

Customer Transparent has a positive significant influence on bank financial performance in Indonesia. This can mean that trust becomes a key decision-making process to use Online banking. The trust of customers in online banking can improve financial performance. Bank needs to improve their security standards.

The results of this research is not in accordance with the theory of TAM (Technology

Acceptance Model) that users (ATM, credit card and online banking) understand and apply an information technology Which indicates that there is a certain belief, that is, the perception of ease of use of technology and the perception of technological benefits to determine the intent of one's behavior in using technology.

The results of this research in accordance with the diffusion theory of innovation that innovative services demonstrate the existence of a quality that is given to customers by the banking by applying various new innovations to help improve in Increased financial performance of the banking itself. Without any new quality and innovation from a service, it is difficult for the bank to keep its clients in the absence of interest.

The results of this research in accordance with the theory of disruptive innovation that confirms that the various phenomena are needed a belief in the development of technology that have a very big influence on the way of change and innovation, as well as the high need for efficiency and effectiveness cause the banking need to do the innovation that is. The need for efficiency is a strong cause of how the producers innovate to enter the market by utilizing the trust of the customers.

### **Limitations and Suggestion**

For further research about innovation technology in bank, technically it needs to make an improvement in the delivery of quality services as well as increasing the confidence to the customers who are using the technology because it will bring a positive impact to the company in its financial performance, but creating diversity in innovation technology is not a main problem here. But it is also that innovation technology is not the only thing that affects financial performance, there are still many other factors that have not been disclosed in this research such as behavior framework. Also for next research can take more sample of respondent from each bank so we can get a better perspective from the customer of the bank.

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**Notes on Contributor**

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