FACTORS AFFECTING CREDIT DISTRIBUTION IN RURAL PEOPLE'S BANK IN SUMATERA PROVINCE NORTH WITH RETURN RATIO ON ASSET AS INTERVENING VARIABLES

Wira Tantri, Isfenti Sadalia, Murni Daulay
Universitas Sumatera Utara
wiratantri7@gmail.com

Abtract : This research is done due to the phenomenon of distribution of bank loan that is decreasing, particularly in BPR (rural banks) as financial institution serving the doers of micro, small and medium business. Therefore, it is necessary to study the factors which influence the distribution of bank loan including DPK (Third Party's Fund), BI (Bank of Indonesia) Rate, NPL (Non Performing Loan Ratio), CAR (Capital Adequacy Ratio) and LDR (Loan to Deposit Ratio) with ROA (Return on Asset) as intervening variable. The research object was the rural banks in North Sumatera Province from 2013 until 2016. The analysis was done by multiple linear regression analysis and path analysis. The hypothesis testing employed F-test to find out the influence of the variables simultaneously and t-test to test the influence of the variables partially at significance level 5%. The results of the research demonstrated that: 1) DPK, BI rate, NPL ratio, CAR, LDR ratio and ROA simultaneously and partially influenced the loan distribution, 2) DPK, BI rate, NPL ratio, CAR, LDR ratio simultaneously and partially influenced ROA, and 3) ROA simultaneously and partially was able to mediate DPK, BI rate, NPL ratio, CAR, and LDR ratio on the loan distribution. It requires some efforts to increase the loan distribution such as optimal third party's fund collection, good loan management, and capital strengthening of BPR.

Keywords: Loan, DPK (Third Party's Fund), BI (Bank of Indonesia) Rate, NPL (Non Performing Loan ratio), CAR (Capital Adequacy Ratio) and LDR (Loan to Deposit Ratio) with ROA (Return on Asset), Intervening

I. INTRODUCTION

Banks are institutions that move based on the principle of trust and carry out the intermediary function, namely collecting funds from the public called Third Party Funds (TPF) and channeling back to the community in the form of Credit. Credit is a banking heartbeat where the amount of credit is the largest component of the total banking assets. In accordance with Law No.7 of 1992 concerning banking as amended by Act No.10 of 1998, it is stated that banks are divided into 2 types, namely Commercial Banks and Rural Banks (BPR), Based on the differences in their business activities, then the scope of BPR business activities is more limited than that of Commercial Banks where BPRs are closer to the lower community and are engaged in the Micro, Small and Medium Enterprises sector.

However, there have been less encouraging developments in the banking sector, especially BPRs, where in the last 4 (four) years (2013-2016 period) credit growth showed a downward trend. This happens nationally and regionally, including North Sumatra Province.

This phenomenon is strengthened by the declining banking credit growth target, as published by the Governor of Bank Indonesia, where banking growth up to the end of 2013 was 21%, projected to decline to 15-17% in 2014, back down to 13% -15% in 2015 and dropped to 7% -9% in 2016.

Deposits are the main source of funds in lending, but not all funds collected from the public can be channeled optimally by banks. The growth of fund collection and distribution of funds in North Sumatra Province as listed in Table 1 as follows:

Table 1 Amount of Third Party Funds & BPR Credit
In the North Sumatra Province 2013-2016

In billion IDR:

Jenis Bank	2013	2014	Yoy	2015	Yoy	2016	Yoy
Dana Pihak Ketiga	671	719	7,15%	971	35,05%	1.129	16,27%
Kredit	1.160	882	-23,99%	969	9,86%	1.047	8,05%

Source: Data KR 5 OJK North Sumatra Province

Table 1 shows the phenomenon of unbalanced growth between fund raising and fund channeling where the growth in the number of TPF in rural banks in North Sumatra Province is far greater than the relatively slow credit growth.

Based on the phenomenon of a slowdown in credit growth, especially in rural banks and the existence of a research gap on previous research, it is necessary to know clearly the factors that can affect the credit growth, especially in rural banks in North Sumatra province with the title **"FACTORS AFFECTING CREDIT DISTRIBUTION IN RURAL PEOPLE'S BANK IN SUMATERA PROVINCE NORTH WITH RETURN RATIO ON ASSET AS INTERVENING VARIABLES**".

Research Objective

The purpose of this Research was to determine whether the amount of TPF, BI rate, NPL ratio, CAR ratio, ratio, and the ratio of total loans and the amount of credit at the Rural Bank of North Sumatra Province, and to find out whether the amount of TPF, BI rate, ratio, ratio , ratio, ratio, ratio, ratio, ratio, ratio, ratio, ratio, ratio, ratio, ratio, ratio, ratio and ROA ratio as an intervening variable in Rural Banks in North Sumatra Province.

Hyphotesis

1. Includes TPF, BI Rate, NPL ratio, CAR ratio, ratio, and ratio to credit at Rural Banks in North Sumatra Province.
2. Development of TPF, BI Rate, NPL ratio, CAR ratio and LDR ratio simultaneously and partially to ROA ratios in Rural Banks in North Sumatra Province.
3. Development of TPF, BI Rate, NPL ratio, CAR ratio and LDR ratio in general and partial to lending through ROA ratios as interventional variables in Rural Banks in North Sumatra Province.

II.   METHODOLOGY

The data used in this research is secondary data. The location of the study was conducted in Medan by collecting data at the Regional Office Financial Services Authority (OJK) 5, North Sumatra. The study population was 55 BPRs under the supervision of the North Sumatra OJK KR 5 in the 2013 study period until 2016. The research samples were 216 data, namely 54 BPRs over a 4-year period under the supervision of OJK KR 5 North Sumatra.

Data analysis method used in this research is Quantitative Descriptive consisting of regression, classical assumption test, cooficient analysis of determination, T statistical test and statistical F test. The data analysis technique used consists of panel data regression analysis and path analysis (path analysis) , with a tolerance level of α0.05 which was processed with the help of Eviews's software.

Mathematically, path analysis follows a structural model pattern which is expressed by the following equation:

$Z = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 + e_1$..(1)

$$Y = a_0 + a_1X_1 + a_2X_2 + a_3X_3 + a_4X_4 + a_5X_5 + a_6Z + e_2 ....(2)$$

Ket:

Y = Credit Distribution

a_0, b_0 = Constants

$a_1, a_2, a_3, a_4, a_5, a_6, b_1, b_2, b_3, b_4, b_5$= Regression Coefficient

X_1 = Third-party funds

X_2 = BI *Rate*

X_3 = *Non Performing Loan*

X_4 = CAR

X_5 = LDR

Z = ROA

e_1, e_2 = *error term*

III.   RESULT OF THE RESEARCH

Determination of the Model Data Regression Estimation Model

Regression model estimation method using panel data can be done through three approaches, namely: Common Effect Model (CEM), Fixed Effect Model (FEM) and Random Effect Model (REM). To determine whether the CEM or FEM estimation models form a regression model, the Chow test is used. Based on the results of the Chow Test the probability value of $0.0000 < 0.05$, the estimation model used is the Fixed Effect Model (FEM) model. Then to determine whether the estimation model is FEM or REM, the Hausman test is used. Based on the results of the Hausman test the probability value of $1,000 > 0.05$, the estimation model used is the Random Effect Model (REM) model. Thus the estimation model used in this study is REM.

Research Hypothesis Testing

1. **Determination Coefficient Test (Test R^2)**
   a. Test of the coefficient of determination (R^2) is a value (proportion value) that measures how much ability the variables used in the regression equation, in explaining the variation of the dependent variable. The results of this research show:
   b. a. The coefficient of determination R^2 of total TPF, BI rate, NPL ratio, CAR ratio and LDR ratio to ROA is 0.2728. This value can mean that the total TPF, BI rate, NPL ratio, CAR ratio and LDR ratio simultaneously or together affect ROA of 27.28%, while the remaining 72.72% is influenced by other factors.
   c. b. Determination R^2 coefficient value of total TPF, BI Rate, NPL, CAR, LDR and ROA Against Credit of 0.7319 where the total TPF, BI rate, NPL ratio, CAR ratio, LDR ratio and ROA simultaneously or together affect credit of 73, 19%, the remaining 26.81% is influenced by other factors.

2. **Test Significance of Simultaneous Influence (Test F)**

The f test aims to examine the effect of independent variables simultaneously or simultaneously on non-independent variables. The results of this study note the probability value (F-statistics) of total TPF, BI rate, NPL ratio, CAR ratio and LDR ratio to ROA, which is 0.0000 0.05, it can be concluded that all independent variables, namely the total amount of TPF, BI rate, NPL ratio, CAR ratio, and LDR ratio simultaneously, have a significant effect on ROA ratio. Furthermore, the probability value (F-statistics) of total TPF, BI rate, NPL ratio, CAR ratio and LDR ratio and ROA on credit is 0.0000 0.05, so it can be concluded that all independent variables, namely the total TPF, BI rate, NPL ratio, CAR ratio, LDR and ROA ratio simultaneously, have a significant effect on credit variables.

3. **Multiple Linear Regression Analysis and Significance of Partial Influence (Test t)**

The statistical test t is useful for testing the effect of each independent variable partially on the dependent variable. To see whether there is an effect of each independent

variable partially on the dependent variable can be seen at a significance level of 0.05. In this study the results of the partial significance test (t test) on the effect of DPK, BI rate, NPL ratio, CAR ratio, and LDR ratio partially to the ROA ratio are:

$$Z = -3{,}62 + 0{,}053X_1 + 0{,}369X_2 - 0{,}272X_3 + 0{,}327X_4 + 0{,}721X_5 + e_1$$

Based on this multiple linear regression equation it is known that:

1. The coefficient value of the total independent variable of TPF is 0.053, is positive with a probability value is 0.2043, namely> 0.05, the total TPF variable does not significantly influence the ROA variable.
2. The coefficient value of the independent BI rate variable is 0.369, positive with a probability value is 0.0184, which is <0.05, then the BI rate variable has a significant effect on the ROA variable.
3. The coefficient value of the independent variable NPL ratio is, 0.272, negative. with a probability value of 0,000, that is <0.05, then the NPL ratio variable has a significant effect on the ROA variable.
4. The coefficient value of the independent variable CAR ratio is 0.327, is positive with a probability value is 0.000, ie <0.05, then the CAR ratio variable has a significant effect on the ROA variable.
5. The coefficient value of the independent variable LDR ratio is 0.721, positive with a probability value is 0.0001, ie <0.05, then the CAR ratio variable has a significant effect on the ROA variable.

Whereas for the results of the partial significance test (t test) for the influence of the independent variable on credit are as follows:

$$Y = 2{,}34 + 0{,}689X_1 - 0{,}122X_2 - 0{,}024X_3 - 0{,}127X_4 + 0{,}733X_5 + 0{,}126Z + e_2$$

Based on this multiple linear regression equation it is known that:

1. The coefficient value of the total independent variable of TPF is 0.689, has a positive value with a probability value of 0.0000, which is <0.05, then the total TPF variable has a significant effect on credit variables.
2. The coefficient value of the BI rate independent variable is -0.122, is negative with the probability value is 0.1946, ie> 0.05, so the BI rate variable does not significantly influence the credit variable.
3. The coefficient value of the NPL independent variable is -0.024, negative with the probability value is 0.4414, ie> 0.05, then the NPL variable does not have a significant effect on the credit variable.
4. The coefficient value of the independent variable CAR ratio is -0.127, is negative with the probability value is 0.0037, which is <0.05, then the CAR ratio variable has a significant effect on credit variables.
5. The coefficient value of the independent variable LDR ratio is 0.733 positive with a probability value is 0.0000, which is <0.05, then the LDR ratio variable has a significant effect on credit variables.
6. The coefficient value of the ROA independent variable is 0.126, is positive with a probability value is 0.0030, which is <0.05, then the ROA variable has a significant effect on credit variables.

Indirect Influence Hypothesis Testing (Mediation)

Path coefficient value direct effect, indirect effect, and total effect between independent variables on the dependent variable through intervening variables as Table 2 as follows:

Table 2
Direct and Indirect Influences Between Variables

Pengaruh Variabel Dalam Analisis Jalur	Pengaruh Langsung (*Direct Effect*)	Pengaruh Tidak Langsung (*Indirect Effect*)	Pengaruh Total (*Total Effect*)
DPK (X_1) ⟶ ROA (Z)	0,053	-	0,053
BI *Rate* (X_2) ⟶ ROA (Z)	0,369	-	0,369
NPL (X_3) ⟶ ROA (Z)	-0,272	-	-0,272
CAR (X_4) ⟶ ROA (Z)	0,327	-	0,327
LDR (X_5) ⟶ ROA (Z)	0,721	-	0,721
ROA (Z) ⟶ Kredit (Y)	0,126	-	0,126
DPK (X_1) ⟶ Kredit (Y)	0,689	0,007	0,696
BI *Rate* (X_2) ⟶ Kredit (Y)	-0,122	-0,015	-0,137
NPL (X_3) ⟶ Kredit (Y)	-0,441	-0,056	-0,497
CAR (X_4) ⟶ Kredit (Y)	-0,127	-0,016	-0,143
LDR (X_5) ⟶ Kredit (Y)	0,733	0,092	0,825

IV.   DISCUSSION

Effect of the amount of TPF on the ROA ratio

The results of testing the effect of the amount of TPF on the ROA ratio shows that TPF has a positive effect, but not significant to the ROA ratio. This condition can be explained that with credit quality in the research period which is not fully quality smoothly and relatively deteriorating, the third party funds that have been collected are not entirely channeled in the form of credit. This condition is in line with the results of Sukma's research (2013) which explains that the increase in DPK does not necessarily reflect an increase in the ROA ratio.

This explains that the increase in third party funds has no effect on increasing profitability if there is no balance between the amount of funds coming in and the amount of credit disbursed to the public, resulting in insufficient funds to affect interest income from lending to debtors. which must be paid to the depositing customer.

Effect of BI rate on ROA ratio

The results of testing the effect of the BI rate on the ROA ratio indicate that the BI rate has a significant positive effect on the ROA ratio. The increase in BI rate has the potential to increase banking interest rates in general and have a positive impact on the increase in the amount of income which ultimately increases the ROA ratio. Increased income due to the influence of changes in interest rates also occurred in the interest of interbank placements which contributed positively to the increase in ROA ratio.

Effect of NPL ratio on ROA ratio

The results of testing the effect of the NPL ratio on the ROA ratio shows that the NPL ratio has a significant negative effect on the ROA ratio. This is in line with Permana's research (2014) with the object of commercial bank research in Indonesia which states that partially the NPL ratio has a significant negative effect on the ROA ratio. An increase in the number of non-performing loans requires banks to increase the amount of Earning Assets Losses allowance which erodes bank profits or income so that it will automatically reduce the ROA ratio. Barus and Lu (2013) stated that the high number of non-performing loans made banks have to bear the high risk of non-performing loans.

Effect of CAR ratio on ROA ratio

The results of testing the effect of the CAR ratio on the ROA ratio shows that the CAR ratio has a significant positive effect on the ROA ratio. The increase in bank capital adequacy is reflected in the increase in the CAR ratio. Thus CAR and ROA are financial

performance indicators that have a unidirectional relationship, where an increase in the CAR ratio has an effect on increasing the ROA ratio. In addition, an increase in the CAR ratio increases the confidence of management in managing bank assets, which has an impact on increasing the ROA ratio.

Effect of LDR ratio on ROA ratio

The results of testing the effect of the LDR ratio on the ROA ratio shows that the LDR ratio has a significant positive effect on the ROA ratio. This is in line with the research of Bernardin (2016) which states that partially the LDR ratio has a significant positive effect on the ROA ratio.

Discussions related to the influence of LDR on ROA ratios are inseparable from discussions related to conflicts of interest between liquidity and profitability. When a bank is conservative towards its funds for the need for liquidity control, the aim of obtaining profitability is not fully achieved and vice versa. For example, if some of the bank's assets are in cash, bank liquidity is certainly very good, but the profit received is not optimal. Likewise, if the bank is ambitious to get a big profit by using most of the assets in the form of credit, the profits will be large but there is potential for liquidity difficulties. Therefore, an increase in the LDR ratio will increase the ROA ratio if accompanied by earnings management and good spread rate management.

Influence of Third Party Funds on Credit Distribution

The results of testing the effect of the amount of TPF on lending shows that the amount of TPF has a significant positive effect on lending. The more funds that have been collected from people who are over-funded, the more credit potential can be channeled to people who are under-funded. This is in line with previous studies which stated that TPF partially had a positive and significant effect on lending, which was done by Yoga and Yuliarmi (2013), Roring (2013), Gift (2017), Purba, Syaukat and Maulana (2016) and Putra and Rustariyuni (2015).

Effect of BI rate on Credit Distribution

The results of testing the effect of the BI rate on credit indicate that the BI rate has a negative and insignificant effect. Bank Indonesia continues to cut its benchmark interest rate, with hopes that a reduction in the benchmark interest rate will be followed by a reduction in bank lending rates so that liquidity spreads to the real sector to boost economic growth. But the fact that even though Bank Indonesia has made several reductions in the BI rate, nominal interest rates in the banking industry, especially rural banks did not experience a significant decline. The high interest rate of BPR loans is dominated by the expensive costs that must be incurred by the BPR to obtain and manage the credit in question, resulting in a high RBDK determination.

Effect of NPL on Credit Distribution

The results of testing the effect of the NPL ratio on lending shows that the NPL ratio has a negative effect, but not significant on lending. This is in line with the results of previous studies by Dharma (2015) which states that partially NPLs have a non-significant negative effect on lending.

These conditions, among others, are influenced by the demands of the BPR management to be able to provide the best level of profit each year to shareholders. Therefore, even though the risk contained in credit disbursement is quite large, BPRs still have to carry out credit expansion by always being guided by the precautionary principle. Expansion is expected to be able to balance earnings that experience a decline from non-performing loans and encourage an increase in the amount of income which ultimately affects the overall BPR business results.

Effect of CAR on Credit Distribution

The results of testing the effect of the CAR ratio on credit show that the CAR ratio has a significant negative effect on credit disbursement in rural banks in North Sumatra Province for the period 2013 to 2016. The results of this study are in line with the research of Barus and Lu (2013) which states that partially CAR variables have an effect significant negative credit disbursement.

In the study period there were several efforts to increase the fulfillment of minimum capital in accordance with the provisions reflected in the trend of increasing the CAR ratio. However, the effort to increase the amount of capital and strengthen the capital of the RB in question does not necessarily increase the confidence of management to channel more credit because they are conservative (cautious) in lending so that the amount of loans disbursed decreases. A number of existing capital is used as a buffer / defense to anticipate financial risks that are likely to arise, for example placed in the form of Interbank Assets (ABA).

Effect of LDR on Credit Distribution

The results of testing the effect of the LDR ratio on credit shows that the LDR ratio has a significant positive effect on credit disbursement in rural banks in North Sumatra Province for the period of 2013 to 2016. This is in line with research by Roring (2013), Permana (2014) and Purba, Syaukat and Maulana (2016) which states that partially the LDR ratio has a positive and significant effect on lending.

LDR as one part of the assessment of BPR liquidity aspects, is the ratio of the amount of loans provided with third party funds and describes the intermediary function in a bank. The higher the LDR ratio will give management confidence to increase lending.

Effect of ROA on Credit Distribution

The results of testing the effect of ROA ratio on credit showed that ROA ratio had a significant positive effect on credit disbursement at rural banks in North Sumatra Province for the period of 2013 to 2016. This is in line with Yuliana's research (2014) where the ROA ratio partially had a positive effect on credit. Good and efficient ROA conditions can provide confidence to the management to continue encourage an increase in the amount of loans granted.

Influence of Third Party Funds, BI Rate, NPL ratio, CAR ratio and LDR ratio to Credit Distribution through ROA Ratios

Based on the results of the mediation / intervening effect of the influence of TPF, BI rate, NPL ratio, CAR ratio and LDR ratio on lending through the ROA ratio using path analysis, indicates that:

1) The effect of the amount of TPF on lending through ROA ratios is not significant in mediating the relationship between total deposits on credit. This is partly due to the amount of deposit funds that are dominated by long-term funds so that they are not too sensitive to changes in the cost of interest funds which have an impact on the overall ROA ratio.

2) The effect of the BI rate on lending through a significant ROA ratio in mediating the relationship between the BI rate and credit. This illustrates that the higher the BI rate will affect the increase in the ROA ratio which ultimately indirectly affects the lending.

3) The effect of the NPL ratio on lending through a significant ROA ratio in mediating the relationship between the NPL Ratio to lending. The higher the NPL ratio, the chance of obtaining credit interest income decreases and will have an impact on the decline in the bank's profitability capability as reflected in the ROA ratio.

4) The effect of the CAR ratio on lending through a significant ROA ratio in mediating the relationship between the CAR Ratio to credit. Strong capital is generally characterized by a high CAR ratio which provides a wide range of space in operational implementation,

which encourages earnings earnings acceleration (increased ROA ratio) and ultimately indirectly provides comfort for management to carry out strategies to increase lending.

5) Effect of the LDR ratio on lending through a significant ROA ratio in mediating the relationship between the LDR to credit ratio. This illustrates that the higher the LDR ratio where the intermediary function has been running well so that the bank's main source of income from credit interest income is increasing which affects the increase in ROA ratio and ultimately indirectly affects the increase in lending.

V. CONCLUSION

1. DPK, BI Rate, NPL ratio, CAR ratio, LDR ratio and ROA ratio have simultaneous and partial effects on lending to Rural Banks in North Sumatra Province for the period of 2013 to 2016.

2 Total TPF, BI rate, NPL ratio, CAR ratio and LDR ratio have a simultaneous and partial effect on the ROA ratio of Rural Banks in North Sumatra Province for the period of 2013 to 2016.

3 Third Party Funds, BI rate, NPL ratio, CAR ratio and LDR ratio influence simultaneously and partially on lending through ROA ratio as an intervening variable in Rural Banks in North Sumatra Province in the period of 2013 to 2016.

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