Jurnal Informatika Ekonomi Bisnis

http://www.infeb.org

2023 Vol. 5 Iss. 3 Hal: 707-712 e-ISSN: 2714-8491

Exploring Factors of Working Capital Credit Distribution: Interest Rates, Deposits and Customer Perception

Ariawan[1]✉, Muhammad Anas[2], La Diu Samiu[3], Linda Ayu Oktoriza[4], Muhammad Al Faridho Awwal[5]

[1,2,3]Universitas Ichsan Gorontalo
[4]Universitas Dian Nuswantoro
[5]Politeknik Hasnur

ariawanahmad@gmail.com

Abstract

This study examines the impact of interest rates, customer deposits, and customer perception of the Five C's of Credit on the disbursement of working capital loans in Bank Perkreditan Rakyat (BPRs). A quantitative approach was utilized, and data were collected from 108 BPR customers in Gorontalo through an online questionnaire using Google Forms. The collected data were analyzed using the SPSS technique. The findings indicate that all three variables have a significant influence on the disbursement of working capital loans in BPRs. Interest rates, customer deposits, and customer perception of the Five C's of Credit play crucial roles in the credit evaluation process and loan allocation decisions in BPRs. The results of the analysis demonstrate that these variables collectively account for 58.7% of the variation in the disbursement of working capital loans. This highlights the significance of considering these factors when determining credit allocation in BPRs. However, it is important to acknowledge the limitations of this study. Other variables not included in this research could also impact credit disbursement in BPRs. Future studies could explore additional factors and expand the sample size to enhance the generalizability of the findings. The findings offer valuable insights for BPRs in formulating effective lending policies and practices to address the financing needs of businesses. By doing so, BPRs can contribute to the economic growth and development of the region.

Keywords: Interest Rates, Customer Deposits, Five C's of Credit, Working Capital Loans, Bank Perkreditan Rakyat.

1. Introduction

Banks play a crucial role in the Indonesian economy by providing services that support economic growth and facilitate economic activities. As financial institutions, banks primarily engage in financial activities such as attracting funds and channeling them to the public. The role of banks in the economy goes beyond being money traders; they also regulate the circulation of money, thereby significantly influencing national money distribution. The banking business is a competitive field that drives the improvement of service quality to better serve customers compared to competitors [1]. To fulfill their role as intermediaries, banks offer various fund collection products such as current accounts, savings accounts, and deposits, as well as fund allocation products including investment loans, working capital loans, and consumer loans [2].

Banks act as intermediaries between individuals or entities in need of funds and those with surplus funds. According to the Banking Law No. 10 of 1998, banks are business entities that gather funds from the public in the form of deposits and allocate them to the public through credits or other means, with the aim of improving the living standards of the general population. To enhance the role of banking, the banking system in Indonesia is divided into two categories: commercial banks and People's Credit Banks (BPR). In Gorontalo, BPRs are financial institutions that primarily operate at the local or regional level, catering to the specific needs of the community. These banks play a significant role in promoting financial inclusion and supporting the economic activities of micro, small, and medium enterprises (MSMEs) in Gorontalo.

The phenomenon of BPRs in Gorontalo is characterized by their distinct focus on serving the local communities and providing financial services tailored to their specific requirements. BPRs understand the unique challenges faced by MSMEs and aim to address them through accessible and flexible banking solutions. They offer a range of financial products, including microloans, working capital loans, and small-scale investment loans, with simplified application processes and favorable interest rates compared to larger commercial banks. One notable phenomenon of BPRs in Gorontalo is their close relationship with the local communities.

These banks often have deep roots within the region and maintain personal connections with their customers. This localized approach allows BPRs to understand the needs of their clients intimately and provide personalized support and guidance in managing their finances. Additionally, BPRs in Gorontalo often prioritize social and economic development within their communities by actively engaging in various initiatives, such as providing financial literacy programs and supporting local businesses and social projects. The presence of BPRs

Accepted: 06-07-2023 | Revision: 11-07-2023 | Publication: 30-09-2023 | doi: 10.37034/infeb.v5i3.623

in Gorontalo contributes to the overall economic growth and development of the region. By offering accessible financial services to MSMEs, BPRs empower local entrepreneurs and facilitate their participation in the local economy. This, in turn, leads to increased job creation, improved livelihoods, and the overall strengthening of the local economy.

One of the strategies employed by banks in managing and disbursing their funds is through lending policies. The lending function performed by banks is an essential aspect that influences and stimulates economic activities [3]. Through lending activities, banks aim to meet the financial needs of individuals and businesses, while their deposit-taking activities provide security for customers' funds and additional services. With numerous customers seeking funding and banks striving to meet their demands, there is a competitive race among banks to provide loans accompanied by various conveniences and facilities.

Loans provided by banks contribute significantly to the circulation of the nation's economy. For banks, loans represent their primary source of income as well as the largest operational risk. The majority of a bank's operational funds are circulated through loans. The success of banks in managing loans is crucial to their overall operational success [4]. Conversely, if banks face loan-related issues, such as unpaid debts or bad loans, they can encounter significant problems. Therefore, at times, the government intervenes in guiding the lending practices of banks, as evidenced by the issuance of Banking Law No. 10 of 1998, which addresses the banking system in Indonesia.

Based on Bank Indonesia's regulations, credit disbursement is based on the principle of prudence. The application of prudence is manifested in lending to borrowers based on the 5C principle. The bank management should conduct a thorough assessment to ensure that prospective borrowers can repay the installments as analyzed based on the 5Cs.

When BPR are preparing to issue loans to the public, they face intense competition among banks. Each BPR strives to attract public interest through various means, such as offering simplified and straightforward credit requirements, unsecured loans, low-interest rates, and other strategies, all aimed at attracting targeted customers. However, these conveniences can lead to problematic loans if BPRs have overly aggressive and expansive internal policies in pursuing customers or due to external factors such as economic downturn, benchmark interest rate policies, or the potential failure of businesses managed by BPR customers. Therefore, caution is always necessary for BPRs to prevent non-performing loans, as the success of BPRs is measured by the smooth repayment of loans and a low level of non-performing loans (NPL).

Despite the precautions mentioned above, problematic loans still occur, and nearly all banks experience non-performing loans. Thus, meeting the assessment criteria mentioned earlier minimizes the risk of unrecoverable loans. While banks take various anticipatory measures, the occurrence of problem loans persists. Therefore, diligent risk management is crucial to address this issue, as it is an integral part of ensuring the stability and profitability of banks.

Interest rates in BPR refer to the percentage charged by the BPRs on loans extended to borrowers. These rates are a crucial aspect of the lending process as they determine the cost of borrowing for customers and the potential returns for the BPRs. Interest rates play a significant role in shaping the dynamics of BPRs' operations and their impact on the local economy.

In the context of BPRs, interest rates are typically influenced by several factors. Firstly, BPRs consider the cost of funds, which refers to the expenses incurred by the BPR in acquiring the necessary funds to lend. This includes the interest paid by the BPRs on their own deposits or borrowings from other financial institutions. The cost of funds directly affects the interest rates charged on loans to ensure that the BPRs generate sufficient income to cover their expenses and earn a profit [5]. Another factor that influences interest rates in BPRs is the level of competition among financial institutions in the local market. BPRs operate in a competitive environment, and they must offer competitive interest rates to attract borrowers. The competition can be influenced by various factors such as the number of BPRs in the area, their market share, and the demand for loans from the local community [6]. BPRs may adjust their interest rates to remain competitive and attract potential borrowers. Additionally, BPRs consider the credit risk associated with lending. The interest rates charged by BPRs reflect the level of risk associated with each loan. Borrowers with higher credit risk profiles may be charged higher interest rates to compensate for the increased likelihood of default or late payments [7].

Conversely, borrowers with lower credit risk may be offered lower interest rates as an incentive to encourage borrowing. Regulatory factors and external economic conditions also play a role in determining interest rates in BPRs. Central banks and regulatory authorities may provide guidelines or set limits on interest rates to ensure fair practices and protect consumers [8], [9]. Additionally, macroeconomic factors such as inflation, monetary policy, and market conditions can influence interest rates across the banking sector, including BPRs. It's important to note that interest rates in BPRs can vary based on the specific loan product, the borrower's creditworthiness, loan duration, and market conditions. BPRs aim to strike a balance between earning a profit and offering competitive rates that align with market conditions and the needs of their customers.

Deposits in BPR refer to the funds that individuals, businesses, or organizations entrust to the BPRs for safekeeping and potential returns. Deposits are a crucial component of BPRs' operations as they provide a stable source of funding for the banks' lending activities and other financial services. Individuals and businesses choose to deposit their funds in BPRs for several reasons [10]. Firstly, deposits offer a secure way to store money. BPRs are regulated financial institutions that provide safeguards for deposited funds, protecting them against theft, loss, or unauthorized access. This assurance of security gives depositors peace of mind and confidence in placing their funds with BPRs [11], [12]. Secondly, deposits in BPRs may offer potential returns in the form of interest. BPRs use the deposited funds to lend to borrowers and generate income. In return for depositing their funds, customers may receive interest payments on their deposits, which can provide an additional source of income or help preserve the value of their funds against inflation. Deposits in BPRs come in various forms. One common type is savings accounts, which allow individuals to deposit and withdraw funds while earning interest on their balances [13].

Savings accounts are suitable for customers who want easy access to their funds while still earning some return. Another type of deposit is time deposits, also known as certificates of deposit (CDs). Time deposits involve depositing a specific amount of money for a fixed period, typically ranging from several months to several years. In return, customers receive higher interest rates compared to regular savings accounts. However, time deposits generally have restrictions on early withdrawals. BPRs may also offer other deposit products tailored to the needs of specific customers, such as deposit accounts for businesses, clubs, or other organizations. These accounts often come with additional features and services designed to support the financial management of the respective entities [14], [15]. It's worth noting that deposit insurance schemes are in place to protect depositors in the event of bank failures or insolvency. These schemes, typically operated by government agencies, provide coverage up to a certain amount per depositor, ensuring that depositors can recover their funds even if the BPR encounters financial difficulties.

In BPR, customer perception of the Five C's of Credit (Character, Capacity, Capital, Collateral, and Condition) is highly significant in shaping the lending process and determining the success of loan applications. Firstly, character refers to the borrower's trustworthiness and integrity, and customer perception in this regard plays a vital role in establishing the borrower's reputation and creditworthiness. A positive perception of the borrower's character enhances their chances of loan approval [16]. Secondly, capacity focuses on the borrower's ability to repay the loan, and customer perception is crucial in assessing factors such as job stability, income consistency, and career progression. Positive customer perception regarding the borrower's capacity increases their likelihood of obtaining a loan. Thirdly, capital represents the borrower's financial resources, and customer perception plays a role in evaluating the borrower's stability and ability to handle financial challenges [17]. Fourthly, collateral involves assets pledged by the borrower to secure the loan, and customer perception of the collateral's value and marketability influences the lender's confidence in loan recovery. Lastly, condition considers the economic and industry-specific factors that may impact loan repayment, and customer perception of market conditions and preparedness affects the lender's assessment [18]. Overall, customer perception regarding the Five C's of Credit is integral in BPRs as it influences the lender's evaluation, loan approval decisions, and risk management processes.

The purpose of this study is to examine the impact of interest rates on credit, customer deposits, and customer perception regarding the Five C's of Credit on the disbursement of working capital loans. By investigating these factors, the study aims to provide insights into the dynamics and relationships between interest rates, customer deposits, customer perception, and the lending practices of financial institutions, particularly in the context of working capital loans. The findings of this study can contribute to a better understanding of how these variables influence the availability and accessibility of working capital financing, ultimately assisting financial institutions and policymakers in making informed decisions and implementing effective strategies to promote economic growth and support businesses' funding needs.

2. Research Method

The methodology of this study adopts a quantitative approach, utilizing the Statistical Package for the Social Sciences (SPSS) software for data analysis. A quantitative research design will be employed to collect numerical data on interest rates, customer deposits, and customer perception regarding the Five C's of Credit (character, capacity, capital, collateral, and condition). The sample for this study consists of BPR credit customers in Gorontalo. The distribution of questionnaires was conducted online using Google Forms. After the data collection process, a total of 108 respondents completed the questionnaire. The next step will involve conducting further analysis on the collected data.

The questionnaire or survey instrument will be developed using validated measurement items and established scales. The collected data will undergo descriptive statistics, such as means, frequencies, and percentages, to summarize the data, while inferential statistics, including correlation analysis and regression analysis, will examine the relationships between the variables [19]. Ethical considerations will be adhered to, ensuring participant confidentiality and informed consent. Through this approach, the study aims to provide empirical evidence, statistical analysis, and insights into the relationships between interest rates, customer deposits, customer perception, and the disbursement of working capital loans, benefiting financial institutions, policymakers, and researchers in enhancing lending practices in the realm of working capital financing .

3. Result and Discussion

The utilization of multiple regression analysis is employed to forecast the value of the outcome variable based on the independent variables, as depicted in Table 1.

Table 1. Hypothesis Testing Result

Variable	Beta	T Value	Significant
Constant	9.568	2.021	.047
Interest Rate	-.279	-3.293	.001
Customer Deposits	.233	3.901	.000
Customer Perception	.348	4.369	.000
F Square		42.228	.000
R Square		.587	

The table 1 shows that the results obtained from the analysis, where the calculated t-value is -3.293, and significant is greater than the critical value at the significance level of 0.05. This indicates that the null hypothesis (Ho) is rejected, and the alternative hypothesis (Ha) is accepted. The findings suggest that there is a negative and significant influence of the credit interest rate (X1) on the disbursement of working capital loans (Y), indicating that changes in the credit interest rate have a direct impact on the availability and allocation of working capital loans. The acceptance of the first hypothesis, stating that the credit interest rate has a negative and significant partial influence on the disbursement of working capital loans, supports the notion that the cost of borrowing, as represented by the interest rate, plays a crucial role in determining the access and utilization of credit for financing working capital needs. Lower interest rates can incentivize businesses to seek and utilize credit, enabling them to invest in their operations, expand production, and ultimately contribute to economic growth [5], [20].

These findings highlight the importance of managing interest rates in promoting access to working capital loans and facilitating business activities. Financial institutions, including BPRs, should carefully consider the impact of interest rate adjustments on the demand for and availability of credit, balancing the need for profitability and risk management with the goal of supporting the growth and development of businesses [7], [21]. The table 1 also shows that the results obtained from the analysis, where the calculated t-value is 3.901, which is greater than the critical value at the significance level of 0.05. This indicates that the null hypothesis (Ho) is rejected, and the alternative hypothesis (Ha) is accepted. The findings suggest that there is a positive and significant influence of deposits (X2) on the disbursement of working capital loans (Y), indicating that changes in deposit levels have a direct impact on the availability and allocation of working capital loans. The acceptance of the second hypothesis, stating that deposits have a positive and significant partial influence on the disbursement of working capital loans, highlights the crucial role of customer deposits in supporting the lending activities of BPRs [12]. As customers deposit funds into the bank, it increases the available pool of funds for lending, allowing the bank to provide loans for working capital needs [10], [15]. Additionally, higher levels of deposits may signal the financial stability and creditworthiness of the bank, instilling confidence in borrowers and facilitating loan disbursement. The findings underscore the importance of deposit mobilization for BPRs in ensuring the availability of funds for lending and supporting the financing needs of businesses [14]. BPRs should focus on attracting and retaining depositors by offering competitive interest rates, convenient banking services, and a strong reputation for financial stability. By effectively managing deposit levels and building a robust depositor base, BPRs can enhance their capacity to provide working capital loans, thereby contributing to the growth and development of the local economy.

Besides that, the results obtained from the analysis, where the calculated t-value is 4.369, which is greater than the critical value at the significance level of 0.05. This indicates that the null hypothesis (Ho) is rejected, and the alternative hypothesis (Ha) is accepted. The findings suggest that there is a positive and significant influence of the Five C's of Credit (X3) on the disbursement of working capital loans (Y), indicating that the evaluation criteria of character, capacity, capital, collateral, and condition have a direct impact on the availability and allocation of working capital loans. The acceptance of the third hypothesis, stating that the Five C's of Credit have a positive and significant partial influence on the disbursement of working capital loans, underscores the importance of robust credit assessment practices in BPRs. By thoroughly evaluating the character, capacity, capital, collateral, and condition of borrowers, BPRs can effectively assess creditworthiness, manage risks, and make informed decisions regarding loan disbursement [16]. This helps ensure that the funds are channeled to borrowers who have the ability and willingness to repay the loans, enhancing the overall quality of the loan portfolio [17].

The findings highlight the significance of implementing comprehensive credit evaluation processes in BPRs to minimize credit risks and improve the efficiency of loan disbursement. BPRs should invest in developing robust credit assessment frameworks, including conducting thorough background checks, assessing the financial capabilities of borrowers, evaluating the adequacy of collateral, and considering the prevailing market conditions [18]. By adhering to these principles, BPRs can enhance their ability to provide working capital loans and effectively support the financial needs of businesses.

Based the results of the F-test conducted using the SPSS program. The obtained significance value is 0.000, which is smaller than the predetermined significance level of 0.05. This suggests that the null hypothesis (Ho) is rejected, and the alternative hypothesis (Ha) is accepted. The combined factors of Interest Rates, Customer Deposits, and The Five C's of

Credit have a significant influence on the disbursement of working capital loans. The acceptance of the hypothesis implies that the collective impact of Interest Rates, Customer Deposits, and The Five C's of Credit is statistically significant in determining the allocation of working capital loans. These factors play a crucial role in assessing the creditworthiness and determining the feasibility of granting loans to borrowers. The Interest Rates reflect the cost of borrowing and influence the affordability for borrowers, while Customer Deposits indicate the financial stability and trustworthiness of customers. The Five C's of Credit, which include Character, Capacity, Capital, Collateral, and Condition, provide a comprehensive evaluation framework for assessing the creditworthiness and repayment capabilities of borrowers [14], [22]. The findings highlight the importance of considering multiple factors in the loan disbursement process. By incorporating Interest Rates, Customer Deposits, and The Five C's of Credit into the decision-making process, BPRs can make informed judgments about the viability of extending working capital loans. This comprehensive assessment approach helps mitigate risks, enhance credit quality, and ensure the efficient allocation of funds to borrowers who demonstrate strong creditworthiness and have a higher likelihood of loan repayment [16].

Based on Table 1, the coefficient of determination (R^2) is obtained with a value of 0.587 or 58.7%. This indicates that Interest Rates, Customer Deposits, and The Five C's of Credit collectively explain 58.7% of the variation in the disbursement of working capital loans. The remaining 41.3% is explained by other variables not included in this study. The coefficient of determination provides an indication of the proportion of the dependent variable that can be explained by the independent variables (Interest Rates, Customer Deposits, and The Five C's of Credit). In this case, 58.7% of the variability in the disbursement of working capital loans can be attributed to these three factors. The high value of R^2 suggests that the selected independent variables have a substantial influence on the dependent variable. However, it is important to note that there may be other factors not considered in this study that also contribute to the disbursement of working capital loans [3], [4]. These additional variables could include macroeconomic factors, industry-specific conditions, borrower characteristics, or other external factors that were not included in the analysis. Further research and analysis may be needed to identify and incorporate these additional factors to improve the explanatory power of the model. By considering a more comprehensive set of variables, researchers can gain a deeper understanding of the determinants of working capital loan disbursement and enhance the accuracy of predictions or recommendations for BPRs in managing their lending activities.

4. Conclusion

In conclusion, the findings of this study demonstrate that Interest Rates, Customer Deposits, and The Five C's of Credit (Character, Capacity, Capital, Collateral, and Condition) have a significant influence on the disbursement of working capital loans in BPRs. The results indicate that these factors play a crucial role in determining the availability and allocation of credit to support business activities. The individual analysis of each variable reveals that Interest Rates, Customer Deposits, and The Five C's of Credit have a significant impact on the disbursement of working capital loans when considered separately. Furthermore, the collective analysis shows that these variables together explain a substantial portion of the variation in the disbursement of working capital loans, accounting for 58.7% of the observed changes. This highlights the importance of considering multiple factors simultaneously in assessing creditworthiness and making informed decisions regarding loan allocation. However, it is important to acknowledge that there may be other variables not included in this study that also influence the disbursement of working capital loans. Overall, the findings underscore the significance of Interest Rates, Customer Deposits, and The Five C's of Credit as crucial determinants of the disbursement of working capital loans in BPRs. These results provide valuable insights for BPRs in developing effective lending policies and practices to meet the financing needs of businesses and contribute to the economic growth and development of the region.

References

[1] Ayuni, L. (2022). Pengaruh Kinerja Keuangan terhadap Corporate Social Responsibility pada Perusahaan Semen yang Terdaftar di Bursa Efek Indonesia Tahun 2017 - 2021. *Jurnal Akuntansi Dan Keuangan*, *11*(1), 66–71. DOI: https://doi.org/10.32520/jak.v11i1.2044 .

[2] Nalim, N., Haryono, S., & Muchran, M. (2020). The Effect of Leadership Style and Compensation on the Work Performance of Merangin District Office Employees, Jambi: The Role of Work Motivation. *Journal of Governance and Public Policy*, *7*(2). DOI: https://doi.org/10.18196/jgpp.72124 .

[3] Nurjannah, N., & Nurhayati, N. (2017). Pengaruh Penyaluran Kredit Investasi, Kredit Modal Kerja dan Kredit Konsumtif Terhadap Pertumbuhan Ekonomi Indonesia. *Jurnal Samudra Ekonomi Dan Bisnis*, *8*(1), 590–601. DOI: https://doi.org/10.33059/jseb.v8i1.209 .

[4] Caronge, E. (2019). Pengaruh Penyaluran Kredit Umkm terhadap Pendapatan Anggota pada Koperasi Simpan Pinjam Berkat Cabang Palopo. *JEMMA | Journal of Economic, Management and Accounting*, *2*(2), 60. DOI: https://doi.org/10.35914/jemma.v2i2.249 .

[5] Khotijah, N. Z., Suharti, T., & Yudhawati, D. (2020). Pengaruh Tingkat Suku Bunga dan Inflasi terhadap Profitabilitas. *Manager : Jurnal Ilmu Manajemen*, *3*(1), 40. DOI: https://doi.org/10.32832/manager.v3i1.3831 .

[6] Haryani, S., & Priantinah, D. (2018). Pengaruh Inflasi, Nilai Tukar Rupiah/Dolar As, Tingkat Suku Bunga Bi, Der, Roa, Cr dan Npm terhadap Return Saham. *Nominal, Barometer Riset Akuntansi dan Manajemen*, *7*(2). DOI: https://doi.org/10.21831/nominal.v7i2.21353 .

[7] Aditya, I. G. N. W., & Badjra, I. B. (2018). Peran Profitabilitas dalam Memediasi Pengaruh Tingkat Suku Bunga dan Leverage

terhadap Return Saham. *E-Jurnal Manajemen Universitas Udayana*, *7*(4), 1831. DOI: https://doi.org/10.24843/ejmunud.2018.v07.i04.p05 .

[8] Primadewi, A., Yudatama, U., & Nugroho, S. (2017). Pengukuran Tingkat Kematangan Pengembangan Business Intelligence Teknologi Informasi dan Komunikasi (TIK) pada Perguruan Tinggi. *Jurnal RESTI (Rekayasa Sistem Dan Teknologi Informasi)*, *1*(1), 34–42. DOI: https://doi.org/10.29207/resti.v1i1.18 .

[9] Alhammadi, S., Alotaibi, K. O., & Hakam, D. F. (2022). Analysing Islamic banking ethical performance from Maqāṣid al-Sharī'ah perspective: evidence from Indonesia. *Journal of Sustainable Finance and Investment*. Taylor and Francis Ltd. DOI: https://doi.org/10.1080/20430795.2020.1848179 .

[10] Azaluddin, A. (2016). Pengaruh Penyaluran Kredit terhadap Sisa Hasil Usaha pada Koperasi Simpan Pinjam Sejahtera Kota Baubau. *Sang Pencerah: Jurnal Ilmiah Universitas Muhammadiyah Buton*, *2*(1), 17–22. DOI: https://doi.org/10.35326/pencerah.v2i1.183 .

[11] Sudrartono, T. (2021). Pengaruh Jumlah Simpanan Anggota dan Jumlah Pinjaman Anggota terhadap Sisa Hasil Usaha Periode 2014 2018 pada Koperasi Mitra Abadi Cimahi Jawa Barat. *Journal for Management Student (JFMS)*, *1*(1), 35–47. DOI: https://doi.org/10.35706/jfms.v1i1.5219 .

[12] Nuhadilah, A., & Laila, N. (2021). Penentu Profitabilitas pada Bank Umum Syariah di Indonesia: Faktor Internal Bank Dan Makroekonomi. *Jurnal Ekonomi Syariah Teori dan Terapan*, *8*(6), 797. DOI: https://doi.org/10.20473/vol8iss20216pp797-807 .

[13] Farlian, T., & Masthura, Z. (2021). Analysis of Factors Affecting the Volume of Coffee Export in Central Aceh to The United States. *AGRIEKONOMIKA*, *10*(2), 169–172. DOI: https://doi.org/10.21107/agriekonomika.v10i2.10751 .

[14] Haqiqi, F., Nanda Alkausar, R., Yusmalina, & Laily, A. (2020). Analisis Pengaruh Simpanan Anggota Dan Pinjaman Anggota Terhadap Perolehan Sisa Hasil Usaha (Studi Kasus Pada Ksp Kredit Union Jembatan Kasih Tanjung Balai Karimun Periode Tahun 2016-2018). *Jurnal Cafetaria*, *1*(2), 45–55. DOI: https://doi.org/10.51742/akuntansi.v1i2.147 .

[15] Fitrio, T. (2018). Pengaruh Simpanan dan Pinjaman yang Disalurkan terhadap Pendapatan pada Simpan Pinjam Perempuan Unit Pengelola Kegiatan (Spp-Upk) Lufkin Kecamatan Lirik Kabupaten Indragiri Hulu. *Jurnal Manajemen Dan Bisnis*, *7*(2), 11–26. DOI: https://doi.org/10.34006/jmbi.v7i2.46 .

[16] Sakum, S., & Iftia, H. (2020). Pengaruh Persepsi Nasabah Tentang Promosi dan Kualitas Pelayanan terhadap Minat Menabung Nasabah. *Jurnal Ekonomi Syariah Pelita Bangsa*, *5*(01), 120–148. DOI: https://doi.org/10.37366/jespb.v5i01.87 .

[17] Zuhirsyan, M., & Nurlinda, N. (2021). Pengaruh Religiusitas, Persepsi Dan Motivasi Nasabah Terhadap Keputusan Memilih Perbankan Syariah. *JPS (Jurnal Perbankan Syariah)*, *2*(2), 114–130. DOI: https://doi.org/10.46367/jps.v2i2.342 .

[18] Purnomo, E. (2019). Pengaruh Persepsi Nasabah BRI Pada Kualitas Layanan Terhadap Kepuasan dan Loyalitas Nasabah BRI Kanca Wonosari. *JBTI : Jurnal Bisnis Teori dan Implementasi*, *10*(1). DOI: https://doi.org/10.18196/bti.101115 .

[19] Octaviany, F. D., Komalasari, K., & Fitriasari, S. (2020). Green Constitution Model in Civic Education Learning to Develop Students' Civic Engagement (Comparative Study in 12 High Schools, 5 Vocational High Schools, 7 Vocational High Schools Bandung). *Journal of International Conference Proceedings*, *3*(1), 96–106. DOI: https://doi.org/10.32535/jicp.v2i4.784 .

[20] Hesniati, H. … Engelina, J. (2022). Pengaruh Inflation, Interest Rate, dan Exchange Rate terhadap IHSG di Bursa Efek Indonesia pada Tahun 2011-2021. *Studi Ilmu Manajemen Dan Organisasi*, *3*(1), 261–271. DOI: https://doi.org/10.35912/simo.v3i1.1078 .

[21] Susanto, S. (2018). Pengaruh Inflasi, Tingkat Suku Bunga, dan Nilai Tukar terhadap Pertumbuhan Ekonomi Indonesia. *JEBI | Jurnal Ekonomi Bisnis Indonesia*, *12*(01), 52–68. DOI: https://doi.org/10.36310/jebi.v12i01.27 .

[22] Irawan, D., & Kusuma, N. (2019). Pengaruh Struktur Modal dan Ukuran Perusahaan terhadap Nilai Perusahaan. *Jurnal AKTUAL*, *17*(1), 66. DOI: https://doi.org/10.47232/aktual.v17i1.34 .