Research:

COMPARATIVE ANALYSIS OF COMMERCIAL BANKS GOVERNMENT OWNED AND PRIVATE BANKS NATIONAL USING RGEC

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Abstract. *The global financial crisis that occurred in 2008, the opening of free trade of Southeast Asia (MEA). As well as the use of new methods in the assessment of the health of the bank directly or indirectly impact on the health of the banking performance changes. This study aims to determine the differences between the health levels of government-owned banks and national enterprises listed on the Indonesia Stock Exchange in 2013 and 2014. An assessment of the soundness of banks is an assessment of the factors RGEC the risk profile (risk profile), corporate governance good (good corporate governance), earnings (earnings), and capital (capital). Banks are becoming a sample of 27 banks of the population of 41 banks with purposive sampling method. The data analysis technique used is the Independent sample T-test.The results showed that the condition of banks in terms of risk profile, corporate governance and capital in a healthy state with PK-II both in 2013 and 2014. In terms of profitability shows that state-owned banks in better shape with a very healthy predicate either in 2013 or 2014 . Meanwhile, a national privately owned banks in the state are healthy enough to PK-III both in 2013 and 2014. in addition, the results also showed that there were no differences between the health levels of government-owned banks and national private sector. Partially factor risk profile, corporate governance and capital did not show any significance between the government and private banks nationwide. While the earnings factor show opposite results.*

Keywords: Health Bank, RGEC, Risk Profile, GCG, Profitability, Capital

INTRODUCTION

Background

The global financial crisis that occurred in 2008 provided valuable lessons for the Indonesian economy. The banking sector has also experienced the impact of the crisis. In the report of the Indonesian economy in 2008, the impact felt by the withdrawal of foreign funds (capital outflows), so that the domestic banking liquidity becomes tight. This liquidity problem caused the government to provide liquidity assistance to PT Bank Mandiri Tbk., PT Bank BNI Tbk. and PT Bank Rakyat Indonesia Tbk. In this crisis shows that the government-owned banking firms experiencing liquidity problems. Based on this financial condition private banks have a chance of a better performance than the government-owned bank.

Health is important in many aspects of life, both for people and companies. Healthy condition will improve morale, workability and other capabilities. Likewise with the banking firm in Indonesia, should be borne maintain health in order to create conditions of good corporate performance.

Measurement of the bank was first done is through the CAMEL method approach then changed to CAMELS. CAMELS method is then refined by Bank Indonesia became RGEC accordance with Bank Indonesia Regulation No.13/1/PBI/2011 on general bank rating and its implementing regulations in accordance with Circular Letter No.13/24/DPNP October 25, 2011. RGEC include component risk profile, good corporate governance, earnings and capital.

Health assessments of banks using the new PBI is RGEC which focuses on risk approach can be used to evaluate the performance of the bank in applying the precautionary principle,

compliance with applicable regulations and risk management. With the development of the banking industry, especially the products and services that are increasingly complex and diverse will increase the exposure risks faced by banks. Services and banking activities that are not offset by the application of adequate risk management can lead to various fundamental problems in banks and the financial system as a whole (Bank Indonesia Regulation Number 13 / I.PBI / 2011). Changes in the bank's risk exposure and risk management will affect the bank's risk profile which in turn will affect the bank's overall condition. This research will test, what is the condition of bank soundness general national government and private property based RGEC on banking companies listed on the Stock Exchange and Is there any difference in the level of health of state-owned commercial banks and national private banks based RGEC on banking companies listed on the Stock Exchange 2013-2014?

LIBRARY REVIEW

Bank Definition

According Manurung Mandala et al. (2004), the bank is a financial institution which collect deposits and provide credit. While the definition based on Law No. 7 of 1992 concerning Banking as amended by Act No. 10 of 1998 on 10 November on banking, banks are business entities that raise funds from the public in the form of savings and channel them to the public in the form of credit and or some other form in order to improve the standard of living of the people

Health of Bank

Pursuant to Article 29 of Law No. 7 of 1992 as amended by Law No. 10 of 1998 on banking, the bank is required to maintain the level of health in accordance with the provisions of the capital adequacy, asset quality, management quality, liquidity, profitability and solvency, as well as other aspects relating to the business of the bank and shall conduct business activities in accordance with the precautionary principle.

According to Bank Indonesia Circular Letter No. 6/23 / DPNP dated May 31, 2004, the rating of the bank is a qualitative assessment of various aspects affecting the condition or performance of a bank by assessing capital, asset quality, management, earnings, liquidity, and sensitivity to market risk. Meanwhile, according to SigitTriandanu and Totok Budiantoso (2007) the bank's health can be defined as the ability of a bank to conduct banking operations as normal and is able to meet all its obligations properly in a manner that complies with applicable banking.

Health Assessment of Bank

In accordance with the norm of Bank Indonesia Number 13/1 / PBI / 2011 regarding the rating of the commercial bank, the bank must make an assessment of the bank by using a risk based approach (risk-based bank rating). The rating of the bank includes individual assessment of the risk profile factors, GCG, profitability, and capital. Assessment of the bank made against individual banks or consolidation.

Composite Rating Bank Health

Composite rating of the bank is determined based on a comprehensive and structured analysis to rank each factor and with due regard to the general principles of the general bank rating. In a comprehensive analysis, banks also need to consider the ability of banks in the face of significant changes in external conditions. Ranked composites are categorized as follows:

1. Composite Rating 1 (SR-1), reflect the condition of banks in general are very healthy, so is considered very able to deal with a significant negative effect of changes in business conditions and other external factors.
2. Composite Rating 2 (PK-2), reflecting the bank conditions generally healthy so rated to face a significant negative effect of changes in business conditions and other external factors.
3. Composite Rating 3 (PK-3), reflecting the bank condition is generally quite healthy, so is considered quite able to deal with the negative effects of significant changes in business conditions and other external factors.
4. Composite Rating 4 (SR-4), reflecting the condition of banks in general are less healthy, so it less able to cope with the negative effects of significant changes in business conditions and other external factors.

5. Composite Rating 5 (PK-5), reflecting the condition of banks in general are not healthy so dinilai unable to face a significant negative effect of changes in business conditions and other external factors.

Research hypothesis

According F.M., Andrews, et. al. in Etta Mamang Sangaji and Sopiah, (2010), the hypothesis is a temporary answer to the problem until it is proven through the research data collected. Meanwhile, according to Mohammad Nazir (2003), the hypothesis is none other than temporary answer to the problem of research that the truth must be tested empirically. The hypothesis that the authors make is there are differences in the health of banks owned by the government and national private sector based approach RGEC.

RESEARCH METHODOLOGY

Population

The population is a collection of individuals with qualities and characteristics that have been set (Moh. Nazir, 2003). Whereas another opinion, saying that the population is generalization region consisting of subject or object with certain qualities or characteristics defined by the researchers to learn and then be inferred (Etta Mamang Sangadji, 2010). The population in this study are all banking companies listed in Indonesia Stock Exchange.

Samples

According to H. Moh. Pabundu Tika (2006), the sample is part of a subject or an object that represents the population. The sampling technique used in this research is purposive sampling, the sampling technique with a certain considerations (Sugiyono, 2012). Sample selection criteria specified by the author are (1) the banking company listed on the Indonesia Stock Exchange (BEI) 2013-2014, (2) Banking firm that publishes its annual report in www.idx.co.id during the period 2013-2014, and (3) Banking firm that lists the GCG assessment based on self-assessment. The sample of this study are:

Table 1
Samples National Private-Owned Commercial Banks

NO.	CODE	BANK	NO.	CODE	BANK
1	AGRO	BRI AGRO NIAGA	12	BNII	BANK INTERNASIONAL INDONESIA
2	BABP	BANK MNC INTERNATIONAL	13	BNLI	BANK PERMATA
3	BAEK	BANK EKONOMI RAHARJA	14	BSIM	BANK SINARMAS
4	BBCA	BANK CENTRAL ASIA	15	BSWD	BANK OF INDIA INDONESIA
5	BBKP	BANK BUKOPIN	16	INPC	ARTA GRAHA INTERNASIONAL
6	BBNP	BANK NUSANTARA PARAHYANGAN	17	MAYA	BANK MAYAPADA
7	BCIC	BANK JTRUST INDONESIA	18	MCOR	BANK WINDU KENTJANA INTERNASIONAL
8	BDMN	BANK DANAMON	19	MEGA	BANK MEGA
9	BKSW	QNB KESAWAN	20	NISP	BANK OCBC NISP
10	BNBA	BANK BUMI ARTA	21	PNBN	BANK PANIN
11	BNGA	BANK CIMB NIAGA			

Table 2
Sample Government Commercial Bank

NO.	CODE	BANK
1	BBNI	BANK NEGARA INDONESIA
2	BBRI	BANK RAKYAT INDONESIA
3	BBTN	BANK TABUGAN NEGARA
4	BMRI	BANK MANDIRI
5	BJBR	BANK PEMBANGUNAN DAERAH DAN BANTEN
6	BNGABJTM	BANK PEMBANGUNAN DAERAH JAWA TIMUR

Research variable

The variables used in this study is the assessment of the bank in accordance with the method RGEC Bank Indonesia Circular Letter No. 13/24/DPNP dated October 25, 2011 Concerning Commercial Banks as follows:

1. Risk Profile

$$\text{NPL} = \frac{\text{Total NPL}}{\text{Total Loan}} \times 100\%$$

Table 3
Rank of Composite Profile Risk Assessment

Rank	Description	Criteria
1	Very Good	NPL < 2%
2	Good	2% < NPL ≤ 5%
3	Acceptable	5% < NPL ≤ 8%
4	Poor	8% < NPL ≤12%
5	Very Poor	NPL > 12%

Source: Bank of Indonesia

2. Good Corporate Governance (GCG)

After getting the weight of each of these aspects, each bank determines the ranking results by setting the composite ranking classification as follows:

Table 4
Rank of Composite Assessment of GCG Factors

Rank	Description	Composite Value
1	Very Good	< 1,50
2	Good	1,50 ≥ and< 2,50
3	Acceptable	2,50 ≥ and< 3,50
4	Poor	3,50 ≥ and< 4,50
5	Very Poor	4,50 ≥ and< 5,00

Source: Bank of Indonesia

3. Profitability (Earning)

This financial ratios are measured using the ratio of Return on Assets (ROA) and net interst margin (NIM).

a. ROA (*Return on Asset)*

$$\text{ROA} = \frac{\text{Earning Before Tax}}{\text{Average of Total Aset}} \times 100\%$$

Table 5
Rank of Composite Assessment of ROA

Rank	Description	Ratio
1	Excellent	ROA more than 2%
2	Very Good	ROA 1,26% to 2%
3	Good	ROA 0,51% to 1,25%
4	Barely Adequate	ROA 0% to 0,5%
5	Inadequate	ROA negative, ratio lower than 0%

Source: Bank of Indonesia

b. Net Interest Margin (NIM)

$$\text{NIM} = \frac{\text{Interest Income - Interest Expenses}}{\text{Productive Assets}} \times 100\%$$

Table 6
Rank of Composite Assessment ofNIM

Rank	Description	Ratio
1	Excellent	More than 5%
2	Very Good	2,01% to 5%
3	Good	1,5% to 2%).
4	Barely Adequate	0% to 1,49%
5	Inadequate	Lower than 0%

Source: Bank of Indonesia

c. Capital

$$\text{CAR} = \frac{\text{Capital}}{\text{Risk Weighted Assets}} \times 100\%$$

Table 6
Rank of Composite Assessment of Capital

Rank	Description	Ratio
1	Excellent	More than 15%
2	Very Good	9% to15%
3	Good	8% to 9%
4	Barely Adequate	Less than 8%
5	Inadequate	Less than 6%

Source: Bank of Indonesia

Data Analysis Technique

Data obtained from a study should be analyzed first properly so that it can be deduced. Data analysis technique used in this study are:

1. Analysis of the Bank
   Analysis of the bank refers Indonesia Circular Letter No.13/24/DPNP dated October 25, 2011 concerning the Rating System for Commercial Banks.
2. Statistical Data Analysis
   a. Test Independent Sample T Test
      Analysis of statistical data used in this study hypothesis test using independent sample T test analysis. Test independent sample T test is a method used to test the similarity to the average of two independent population sample. This method is used for both the two samples are not interconnected.
   b. Significant level (α)
      The magnitude of the significant level in statistical analysis is usually determined before the testing is done. Values commonly used significance level of 0.05 (5%). Selection of this value depends on many factors, among which the number of samples that became the object of analysis, accuracy expected and others.
   c. Test criteria
      To test the hypothesis difference in the health of banks owned by the government and private banks of national companies listed on the Stock Exchange required test criteria of the analytical results. The criteria for the test are as follows:
      - Using comparisons between t count with t table; accept H0 if t is smaller than t table and reject H0 if t count greater than t table.

- Using a significance value / P-Value; If the value of significant / P-Value> 0.05; then H0 accepted; If the value of significant / P-Value> 0.05; then H0.

RESULTS AND DISCUSSION

Research result

From the results of the study showed that the condition of the risk profile is measured using national private banks NPL ratio of the banking mostly in good condition with a rating of 2, both in 2013 and 2014. Likewise, the risk profile of the condition of state-owned banks in good condition with a rating of 2, GOOD YEAR 2013 and 2014 with an average ratio of 2.66% in 2013 and 2.88% in 2014. However Accordingly decline in NPL ratio of 0.23%.

GCG is measured using a system of self assessment of each bank, indicates the condition of the national private bank in good condition. Neither in 2013 nor in 2014 with the rank 2.GCG Condition perbanka government property in good condition.Neither in 2013 nor in 2014 with a rating of 2.

Conditions ROA national private banking under conditions sufficient to rank 3, both in 2013 and 2014 with an average ratio of 1.19% in 2013 and 0.95% in 2014. However, a decline Accordingly ROA ratio of 0.24% , Conditions ROA government-owned banks are in great shape with a rating of 1 is adequate, both in 2013 and 2014 with an average ratio of 3.04% in 2013 and 2.79% in 2014. However, a decline Accordingly ROA ratio of 0.25%.

Condition national private banking NIM ratios in adequate condition with a rating of 2, both in 2013 and 2014 with an average ratio of 4.39% in 2013 and 4.08% in 2014. However, NIM Accordingly decline ratio of 0.31%. Conditions NIM ratios government property in adequate condition with a rating of 2, either in 2013 or 2014.

Capital condition as measured by the ratio of CAR national private banking in conditions very adequate with a rating of 1, both in 2013 and 2014 with an average ratio of 4.39% in 2013 and 4.08% in 2014. However, a decline of 0.Accordingly, 39% from 16.11% to 15.27%. Bank capital owned by the government in a state of very adequate with a rating of 1, both in 2013 and 2014 with an average ratio of 4:39 in 2013 and 4:08%% in 2014. There was an increase in 12:19% from 17:15 in 2013 to 17:33 in years 2014.

Health composite national private banks in 2013 mostly in good condition with PK-2 which reflect conditions generally healthy bank so rated to face a significant negative effect of changes in business conditions and other external factors. Health composite national private banks in 2014, the same as in 2013 is mostly in good condition with PK-2. Health composite state-owned bank in 2013, almost all banks in a healthy condition with PK-2, which reflect the condition of bank generally healthy. Just as in 2013 the health composite rating government-owned bank in 2014 in healthy condition with PK-2, which reflect the condition of bank generally healthy.

Data analysis

Analysis of statistical data used in this study hypothesis test using analysis of independent sample T-test. As for the hypothesis that:

H0 : there is no difference in the level of state-owned bank's Health and the national private sector based approach RGEC.
H1 : There is a difference in the level of state-owned bank's Health and the national private sector based approach RGEC.

Or

H0: $\mu 1 = \mu 2$
H1: $\mu 1 \neq \mu 2$

Differences Test Ranking Risk Profile Factors

The result of independent T-Test for risk profile factors can be explained by table 7 below:

Table7
Independent Sample T-test Risk Profile Factors

Independent Samples Test

			PROFIL_RISIKO	
			Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		1.413	
	Sig.		.240	
t-test for Equality of Means	t		.000	.000
	df		52	35.004
	Sig. (2-tailed)		1.000	1.000
	Mean Difference		.000	.000
	Std. Error Difference		.280	.202
	95% Confidence Interval of the Difference	Lower	-.561	-.410
		Upper	.561	.410

Differences Test Ranking GCG Factors

The result of independent T-Test for GCG factors can be explained by table 8 below:

Table 8
Independent Sample T-test GCGFactors

Independent Samples Test

			GCG	
			Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		.135	
	Sig.		.715	
t-test for Equality of Means	t		-.248	-.243
	df		52	17.314
	Sig. (2-tailed)		.805	.811
	Mean Difference		-.048	-.048
	Std. Error Difference		.192	.196
	95% Confidence Interval of the Difference	Lower	-.433	-.460
		Upper	.338	.365

From the table equal variances assumed that the value t<t table (-0.248 <2.005) and P value> 0.05 (0.805> 0.05) H0 is accepted, it means that there is no difference between the health level of government-owned banks and private national years 2013-2014 based on GCG factors.

Differences Test Ranking Profitability Factors

The result of independent T-Test for Profitability factors can be explained by table 9 below:

Table 9
Independent Sampel T-test Profitability Factors

Independent Samples Test

			RENTABILITAS	
			Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		1.511	
	Sig.		.225	
t-test for Equality of Means	t		4.287	4.915
	df		52	22.354
	Sig. (2-tailed)		.000	.000
	Mean Difference		1.119	1.119
	Std. Error Difference		.261	.228
	95% Confidence Interval of the Difference	Lower	.595	.647
		Upper	1.643	1.591

From the table assumed equal variances obtained t count> t table (4.287> 2.005) and P value <0.05 (0.00 <0.05) H0 is accepted, it means that there is a significant difference between the level of health among state-owned banks and national private sector in 2013-2014 based on the profitability factors.

Differences Test Ranking Capital Factors

The result of independent T-Test for Capital factors can be explained by table 10 below:

Table 10
Independent Sampel T-test Capital Factors

Independent Samples Test

			PERMODALAN	
			Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		7.583	
	Sig.		.008	
t-test for Equality of Means	t		1.107	1.241
	df		52	21.412
	Sig. (2-tailed)		.273	.228
	Mean Difference		.167	.167
	Std. Error Difference		.151	.134
	95% Confidence Interval of the Difference	Lower	-.135	-.112
		Upper	.469	.446

From the table, equal variances not assumed that the value t < t-table (1.241 < 2.080) and P value > 0.05 (0.228 > 0.05) H0 is accepted, it means that there is no significant difference between the level of health among state-owned banks and national private sector in 2013-2014 based on the capital factor.

Differences Test Ranking Composite of RGEC

The result of independent T-Test for Capital factors can be explained by table 10 below:

Table 11
Independent Sampel T-test Composite of RGEC

Independent Samples Test

			RGEC	
			Equal variances assumed	Equal variances not assumed
Levene's Test for Equality of Variances	F		.040	
	Sig.		.842	
t-test for Equality of Means	t		.807	.958
	df		52	23.998
	Sig. (2-tailed)		.424	.348
	Mean Difference		.155	.155
	Std. Error Difference		.192	.162
	95% Confidence Interval of the Difference	Lower	-.230	-.179
		Upper	.540	.488

From the table equal variances assumed that the value t < t-table (0.807 < 2.005) and P value > 0.05 (0.424 > 0.05) H0 is accepted, it means that there is no significant difference between the level of health among state-owned banks and private nationally in 2013-2014 by RGEC.

Discussion

Based on the results of hypothesis testing independent sample T-test, because the data of two samples of unrelated (independent). The first hypothesis test showed that there is no significant difference between the bank and BUMP BUSAN. This is due to the business activities of government-owned bank and national private sector do not differ much. Credit risk is measured using NPL ratios showed no significant difference, but an increase in NPL ratios.

In the second hypothesis test IS ALSO not supported. Based on the five principles of GCG implementation of a banking enterprise items, namely transparency, accountability, responsibility, independence and fairness, the resulting in between commercial banks and the government-owned national private had no significant difference.

In the test a third hypothesis regarding supported profitability due to differences in the level of profit between state-owned commercial banks and national enterprises are different. Measuring the level of business efficiency and profitability Achieved by state-owned commercial banks and national private sector in Certain periods has been demonstrated that there is a difference only between the two. The greater the level of profit Achieved the better bank soundness factor in terms of profitability and asset utilization.

The fourth hypothesis test is not supported due to the ability of banks in the provision of the minimum capital set by Bank Indonesia to all commercial banks both commercial banks and the government-owned national private sector that affect the health of banks. Their minimum capital requirement according to the risk of each bank specified by the bank Indonesia is not a significant difference on the capital factor.

The fifth hypothesis test is not supported due to three (3) a factor of 4 (four) bank rating factors are partially not have differences. Another factor that led to the absence of a difference that is almost half the population of banks listed on the Stock Exchange in 2013 and 2014 are not included in the sample because it did not meet the criteria in the selection of the sample in this research is the company that included ratings of good corporate governance is based on self-assessment that has been do.

CONCLUSIONS AND RECOMMENDATIONS

Conclusion

Based on the results of research and discussion regarding the comparison of bank soundness national government and private property in 2013-2014, it can be concluded:

1. The condition of the bank general national government and private property in 2013-2014 using RGEC approach shows that the health of banks are generally healthy with a rating of 2, both in 2013 and 2014. Partially, state-owned commercial banks and the government national private sector based on the risk profile, corporate governance and capital indicates the condition of the bank in good condition with a rating of 2 (good), both in 2013 and 2014, while based on profitability showed state-owned banks have better conditions that the predicate is very adequate (rank 1), while national private commercial bank in adequate condition (rank 3) both in 2013 and 2014.
2. The health assessment is reviewed by the bank RGEC approach showed that there was no significant difference between the health of banks and private government-owned utilities nationwide. This caused three of the four factors the bank received a health assessment H0 (P-Value > 0.05) which is a factor of risk profile, good corporate governance and capital. While statistically reject H0 (P-Value > 0.05) was only one factor, namely profitability showed a significant difference between commercial banks and the government-owned national private. The cause of their significance for the earnings factor is state-owned commercial banks have performed ROA and NIM are better than the national private-owned commercial banks.

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