

# EFFECTIVENESS OF CREDIT MANAGEMENT FOR MAINTAINING LIQUIDITY AND INCREASING PROFITABILITY

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## **Abstraction**

*In credit distribution, bank has used the principle of 5C. However, the bank is still not optimally apply the whole principle 5C. To achieve an effective credit management then the bank must make improvements in the analysis of credit. Type of research method is descriptive. This research is used to determine the credit management applied PT. Bank Tabungan Negara ( Persero ) Tbk, includes : Credit application Process, Credit Approval Process, Supervision Credit and redemption Technique, and settlement of Troubled Credit. Finance ratio analysis are liquidity ratio include quick ratio, banking ratio ( asset to loan ratio, cash ratio, loan to deposit ratio) and profitability ratio include gross profit margin, net profit margin, return on equity capital, and return on total assets. The place to study a selected location where the research is PT. bank Tabungan Negara (persero),Tbk which is located at Jalan ade Irma suryani 2-4 Malang. In this study data collection methods used to collect the data required as follow documentation,it is a technique of gathering data by viewing and using report and record of the company.The conclusion of analysis result are Cash Ratio is good, Loan to Deposit Ratio ( LDR ) is good,Return on Equity ( ROE ) is good, Return on Asset (ROA) is good, and quick ratio is not good.*

**Keywords:** *credit management , effectiveness of credit management, liquidity and profitability.*

## **1. INTRODUCTION**

The development of the business world today is quite tight, it is seen by a growing number of companies in the same sector of business. One goal of the company is to maintain the viability of the company as well as trying to develop more business in the future to achieve maximum profit and minimum loss. One services company face tight competition in the banking sector is credit.

In social life, credit is not a strange anymore. This is because people in general need of funds to meet their needs, both to conduct its business and to meet the ever increasing consumption, whereas a human's ability

to have certain limitations that force a person to obtain funds for the fulfillment of their needs. Financial support is better known to the public as a credit. According to Sunarti (2008:81) “ the main source of credit bank from lending activities”. In addition, credit is happening is a capital investment that has substantial risks, such as delays in repayment of loans, and the collectability of loans either partially or wholly within the allotted time. Therefore, people need a credit management of loans that can achieve the desired results and objectives.

Credit management in a bank is an important thing to do so that loans going well and minimize the things that

might happen beyond calculation. According to Firdaus (2004:4) credit management is important to learn and implement, because of :

1. Loans disbursed by the bank are the biggest part of the assets owned by the bank.
2. Revenues from loan interest income are the largest source of revenue for banks. If the loan goes well then the interest rate can reach 70% to 90% of total bank revenues.
3. If the credit is less well managed it will be a lot of non-performing loans, which resulted in lower interest income and the bank would suffer losses.
4. If managed properly so that the credit problem loans amount of bit, so that acceptance of bank rates increasing and growing well.

Big profit is not a ensure that the company has been able to work effectively. The company said to be effective by comparing the profit earned by the capital used to obtain profits. The higher profitability owned by the company means more effective use of capital to make a profit. However, banks that pursue only high profitability, liquidity position is likely threatened. Conversely, if the equipment will result in reduced stacking liquid profitability. A bank must determine how many devices are controlled liquid every day in order to fulfill the obligations that must be paid immediately. Besides having to illiquid banks should be profitable. In improving the rate of return, the bank must earn to cover the cost.

PT. Bank Tabungan Negara (Persero), Tbk is one of the State Savings Bank in of Malang. PT. Bank Tabungan Negara (Persero), Tbk has the function of serving the credit especially in the macro and micro-loans, deposits and savings from the surrounding

society. In maintaining continuity, PT. Bank Tabungan Negara (Persero), Tbk has to compete with other commercial banks in collecting and distributing funds back in the form of loans. The type of credit offered by PT. Bank Tabungan Negara (Persero), Tbk include loans to businesses and home purchase loans. In lending activities PT. Bank Tabungan Negara (Persero), Tbk similar to other banks, which cannot be separated from the risk of bad debts. Although bad credit cannot be avoided but a bank should strive for a minimum to minimize bad debts do not exceed the credit soundness standards. Research Objection, such as

1. To describe credit management that has been applied by PT. Bank Tabungan Negara (Persero), Tbk
2. To analyze the effectiveness of credit management of PT. Bank Tabungan Negara (Persero), Tbk. in order to maintain liquidity and increase profitability.

## **2. LITERATUR VIEW**

### **2.1 Credit**

Credit comes from *credere* or *credium* which means trust. Because it's basic lending is lack of trust. The meaning of the word implies that any crediting activity must be based on trust. Without trust there will be no credit or otherwise not agree to prospective customer's credit, because lending by banks has economic value to individual customers or business entity. The economic value that would be obtained debtor and creditor (bank) should be agreed at the outset (no commitment) without prejudice to either party. The economic value of the same credit will be returned to the lender after a period of time in accordance with the agreement in Taswan (2010:309).

According to Hasibuan (2002:87), "Credit is all kinds of loan to be paid back with interest by the borrower in accordance with the agreement that has been agreed upon."

According to Firdaus and Ariyanti (2003:2) "Credit is a financial system to facilitate the transfer of capital from the owner to the user with the hope of gain. Loans granted by the trust to another person who gave it to the borrower's ability and honesty."

Credit can be concluded that is the trust given by the creditor to the debtor, in cash or equivalent claims to it, by borrowing agreement between creditors and debtors, which will be the future debtor must fulfill everything that has been agreed upon.

## **2.2 Effectively credit management.**

Administration and loan documentation is accurate and orderly is one important means to ensure timely payment of interest and repayment of loans. Administration and loan documentation is an important aspect in the process of lending activities that can provide the signs through the information system to determine the quality.

1. **Credit Administration** aims to encourage a step-by-step guidance on the development or assessment of credit extended or the development of the customer's business and credit control, so that the interests protected bank. Credit administration also used for monitoring by management. Among others in the loan portfolio monitoring, monitoring loans, credit collectability monitoring, monitoring the amount of Risk Weighted Assets (RWA), relief efforts monitoring problem loans.
2. **Loan Documentations** are all documents required in order to award credit is evidence or legally binding

agreement between the bank and customer credit and proof of ownership of collateral and other credit documents which constitute a legal action or have any legal effect. Loan documents include loan application documents, documents that record each step in the credit, documents obtained in coaching during the course of the loan is paid off.

## **2.3 Liquidity**

According to Taswan (2010:246) Liquidity is the ability of the company to meet its obligations that must be paid. Meanwhile, according to Kuncoro (2002:279) defines liquidity are "The ability of bank management to provide sufficient funds to meet all its obligations and commitments that have been issued to the customer any time. Obligations hand assets, such as providing funding for an approved loan drawdown or withdrawal of the appeal leeway loan. While the obligations arising from the liabilities side as the provision of funds for withdrawal of savings and other deposits by customers." In general, the factors that affect liquidity position are grouped into two, namely:

- a. Internal factors is derived from the bank itself that affects the size of the fluctuations in liquidity. Internal factor is influenced by several factors including:
  1. Leadership substitutions, Bank of relatively newly established survival usually depends on the leadership.
  2. The time period, the longer term loans mean smaller turnover of the amount of credit that can be used by the bank. Given the sources of the funding comes from short-term deposits, the

- loans should also be short-term so that the bank did not have trouble.
3. Organization or Administration, organization and administration should be used as tools of management in determining the company's policies include determining the liquidity position.
  4. Purchasing fixed assets, purchase of fixed assets that exceed the financial capability possessed certainly will lead to liquidity problems. To prevent this, the government determined that a bank office equipment should only be used a maximum of 50% of the total issued capital.
- b. External factors are factors that come from outside the slightly influenced the success or failure of a bank to control its liquidity position, include:
1. The Regulations in the economy or monetary. The world of banking is an integral part of most of the economy of a country. Jolt the economy and monetary policy by itself will affect the state of the banking system. Regulations that the government decided it would affect the level of bank liquidity.
  2. The economic wave. Economic wave also affects the economy and often lead to things that are not desirable, such as unemployment, and price decreases.
  3. Tropics changes. The change also affects the economic activities that also affect liquidity. For example, crop yields will usually raise funds offer the agricultural sector.
  4. The society habits. Payment habits people using banks to enlarge currency tools liquid cash. This has led to banks experiencing liquidity risk .
5. The relationship between bank offices. The relationship between banks also affect liquidity. The state of the relationship between headquarters and branch offices to poor bank money transfer is difficult or substandard. For example, a bank branch shortage of liquidity, the central office should step in helping with providing assistance, but due to poor relations branch offices often do not receive liquidity assistance.

#### **2.4 Profitability**

According to Munawir (2003:89) the profitability of a company shows a comparison between a profit or capital assets that generate profits. In other words, the ratio of earnings to measure the profit derived from the capitals are used for these operations, or the ratio to measure a company's ability to earn profits. .

Management is the main factor affecting the profitability of banks, bank size and location of the bank is not the most decisive factor. According Simorangkir (2004:154) in terms of management, there are three important aspects to be addressed:

- a. Balance sheet management
  1. Asset management is to allocate funds to the various kinds or classes of earning assets are based on the following conditions:
    - a. Asset must be sufficiently liquid so it will not hurt if at any time required to be disbursed.
    - b. Asset can be used to meet the needs or requests a loan, but is still giving earnings.
    - c. Efforts to maximize his income from investments.
  2. Liability management is related to the regulation and management of financial resources which

basically seeking three things, include :

- a. Adequacy of funds that come in, do not have a shortage that could eliminate the opportunity, but also not too big.
  - b. Interest paid should still at levels that provide benefits to the bank.
- b. Operating Management is the bank's management playing a role in increasing profitability by reducing costs. As mentioned above, the cost is one factor that will determine the level of profitability.
- c. Financial management, the third aspect that determines the profitability management is financial management. These aspects include the following:
1. Planning the use of capital, the use of senior capital to suppress the cost of money, plan the most efficient capital structure for banks.
  2. The regulation and management of matters relating to taxation

### 3. METHOD

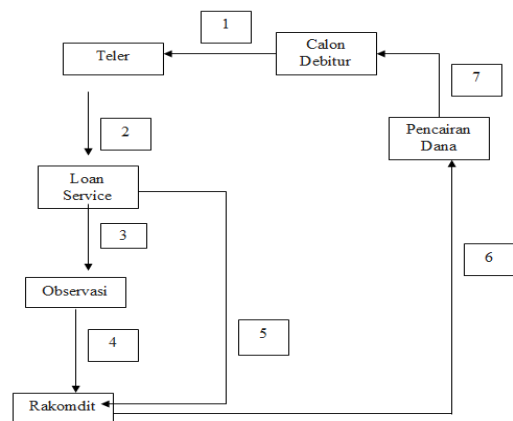
The research method is a method used by one researcher as a guide in conducting an assessment of an object. Guiding research method is one very important step, because if not carried out there will be an error in research data, data analysis and decisions making on research that has been done. The precision in the use of research methods need to be considered to facilitate the writing in preparing research results. Judging from the problems investigated, based on the technique used and the place and time of the research, that is uses quantitative approach. The method of research uses descriptive. The focus of research in the

preparation of this thesis undergraduate are:

- a. Credit Management Implementation at PT. Bank Tabungan Negara (Persero) Tbk.  
This research is used to determine the credit management applied PT. Bank Tabungan Negara (Persero) Tbk, which includes:
  1. Credit Application Process
  2. Credit Approval Process
  3. Supervision Credit and Redemption Technique
  4. Credit Control Effort
  5. Settlement of Troubled Credit
- b. Finance Ratio Analysis
  1. Liquidity Ratios :
    - a. Quick Ratio
    - b. Banking Ratio :
      1. Asset to Loan Ratio (ALR)
      2. Cash Ratio
      3. Loan to Deposit Ratio (LDR)
  2. Profitability Ratios :
    - a. Gross Profit Margin (GPM )
    - b. Net Profit Margin (NPM)
    - c. Return on Equity Capital (ROE)
    - d. Return on Total Assets (ROA)

### 4. RESULT AND IMPLEMENTATION

Picture 1. Process of Credit Submission on PT. Bank Tabungan Negara (Persero), Tbk Malang



Source: PT. Bank Tabungan Negara (Persero), Tbk

Notes:

- a. Teller serve customers who come in to fill out application form of personal credit, after that debtor submit the application consist of applicant identity card, photograph of 3x4 (1 sheet) for the applicant and the applicant mate, copy of employees card and last SK (Special for PNS), the applicant's husband's income certificate from the institutions (fixed income), copy of Business License, copy of land certificate, copy of IMB. The certificate of the applicant's income of husband and wife
- b. After all requirements are met, Teller submit the application form and credit form to loan service, then loan service will perform data matching on the application form with an application file submitted to the Teller.
- c. after matching the data, officer interviews by analyzing the applicant's employment and income which are compared with form data and verbal data with other data that supported.
- d. if the applicant is enterpriser then officers will visit businesses to determine the condition of the factory or place of business, the business operation and management of the ownership.
- e. loan service submit the file to the Credit Committee. Then Credit Committee held a meeting to determine the credit and assess the feasibility of guarantees and installment.
- f. After credit is agreed,so credit will be realized.
- g. And the last Credit committe will be realized to the customer.

#### **4.1 Credit Control Effort**

##### **a. Analysis of Credit Monitoring Implementation.**

In general, the implementation of credit monitoring conducted by PT. Bank Tabungan Negara (Persero), Tbk Malang has been well done by doing a variety of monitoring techniques that according to authors can reduce the incidence of credit arrears. There are some lacks in the implementation of the credit monitoring which has been carried out by PT. Bank Tabungan Negara (Persero), Tbk Malang, among others:

1. Inspection on the spot. It is made every 3 months, but according to information obtained by the authors, the inspection on the spot was done at any time not continuously. It means inspections on the spot performed in case of delay in paying its obligations. According to the authors, an inspection on the spot should be more actively implemented, because the possibility of arrears will be even greater. In addition, the role of Internal Control should be activated. Internal Control can make unannounced inspection against the debtor so that arrears of credit will be reduced then it will enhance the internal control of the company.
2. Guidance againts customers is done if the customer is constantly doing delay in fulfilling its obligations. According to the authors, guidance to the customer's business should be more programmed and structured so that if there are arrears in the future will be resolved immediatedly.The smoothness of the payment depends on the smoothness business of customers.
3. In implementing credit monitoring conducted by PT. Bank Tabungan Negara (Persero), Tbk Malang,

where the bank implement preventive controls and also repressive, that is saving bigger potential losses, have weakness, which Credit redemption can only be done if it has been approved by the Branch Manager as the policy holder.

4. In monitoring customer's account and financial statements that had been made by Account Officer, mantri should cooperate with deskman so that credit portfolio can be managed as well as such credit arrears can be addressed as early as possible so it can improve the internal control of the company.

#### **b. Troubled Credit Reduction.**

The efforts undertaken by PT. Bank Tabungan Negara (Persero), Tbk Malang in the way of prevention and settlement of troubled credit are as follows:

##### **1. Setting Identification**

Problem identification and analysis of strategies are needed to determine the appropriate steps to know whether troubled credit will be solved with the strategy of termination (if the condition of the debtor can not be expected anymore) or relationship forwarding strategies when the condition of the debtor can be improved, or coordination with the institutions to resolve credit. Identification includes:

- Documents, Completeness of documents is a very important part of credit risk management. From the results of evaluation, it can be established position of PT. Bank Tabungan Negara (Persero), Tbk Malang.
- Relationship with Debtor, Analysis and evaluation of a history of good relations with the (debtor) to determine profit and

loss of PT. Bank Tabungan Negara (Persero), Tbk Malang financially and non-financially during intercourse.

- Information and Investigation, Information and investigation are entered to determine the circumstances of current debtor that is gained from customers, suppliers, business associates and conditions and verification of collateral.
- Position determination of PT. Bank Tabungan Negara (Persero), Tbk Malang, Based on the analysis and evaluation of three steps are known the position of PT. Bank Tabungan Negara (Persero), Tbk Malang of the debtor, then set out an alternative strategy to troubled credit settlement.

##### **2. Follow-up Plan**

Follow-up plan can be done as an effort to redemption and settlement of troubled credit consist of Redemption of Troubled Credit, credit can be done by:

- Rescheduling  
Credit terms change only related to payment schedule and or period of time.
- Reconditioning  
Change in part or whole credit terms are unlimited to changes in the payment schedule, duration and or other requirements as long as does not related with the maximum credit balances.
- Restructuring  
Changes in credit terms, including:
  - a. Additional funds both
  - b. Conversion of all or part of the principal interest arrears into a new credit3R redemption efforts above may be taken if they meet the criterias:

- a. Debtor shows goodwill to cooperate with the redemption efforts that will be taken.
- b. Debtor business is still running and has good prospects.
- c. Debtor is able to pay scheduled liabilities.
- d. Ability to pay accrued interest.
- e. The position of bank will be better.

## 4.2 Analysis Result and Data Intreperation

### Standart of Ratio Base on Bank Indonesia Rules No : 6/10/PBI/2004

Ratios	Standart of Bank Indonesia
Cash Ratio	3 %
Loan to Deposit Ratio (LDR)	85 % - 110 %
Return on Equity (ROE)	5 % - 12,5 %
Return on Asset (ROA)	0,5 % - 1,25 %
Quick Ratio	100 %
Non Performing loan	5%
Capital Adequity Ratio (CAR)	8%

Sources : [www.bi.go.id](http://www.bi.go.id)

Table 1. Liquidity Ratios and Profitability Ratio Result

Ratio	2010	2011	2012
<b>Liquidity Ratio</b>			
Quick Ratio	5,69%	16.39 %	6.95 %
Banking Ratio	99.79 %	99.77%	101.60%
Asset to Loan Ratio	70.15 %	70.36 %	72.14 %
Cash Ratio	5.31 %	15.03 %	6.36 %
Loan to Deposit Ratio	87.94 %	89.34 %	91.06 %
<b>Profitability Ratio</b>			
Gross Profit Margin	34.65 %	32.65 %	35.31 %
Net Profit Margin	11.10 %	10.69 %	12.14 %
Return on Equity	14.20 %	14.01 %	12.41 %
Capital	1.33 %	1.15 %	1.02 %
Return on Total Asset			

## 4.3 Credit Application Process

Credit application process in PT. Bank Tabungan Negara (Persero), Tbk are :

- a. Official Organizer are loan service.
- b. Organizer Mechanism
  1. is a citizen of Indonesia
  2. at least 21 years of age or married

3. Have fix income from salary as an employee or self-employed income for businesses and professionals who have conducted its business at least 1 (one) year
4. Fulfill the application documents.
- c. Requirement Document
  1. Credit Application Form is completed with latest photographs of applicant and mate (if the applicant has already married)
  2. Copy of BATARA savings
  3. Copy of KTP of applicant and mate (if the applicant has already married)
  4. Copy of Family Card
  5. Copy of marriage certificate (if the applicant has already married) or certificate of divorce (if the applicant has already divorced)
  6. Copy of personal TIN
  7. Submit legality of business
  8. Consists of Civil servants, police, state enterprises, enterprises, military, private sector employees.
    - a. Copy of certificate of employment institution / recruitment SK copies of fix employee (Entrepreneurs and Professionals)
    - b. Copy of Deed PT, or CV or cooperatives,
    - c. SIUP,
    - d. TDP and Domicile Certificate,
    - e. Copy of Permit Practice and Notes works (at least 3 months)
9. Submit finance aspect
 

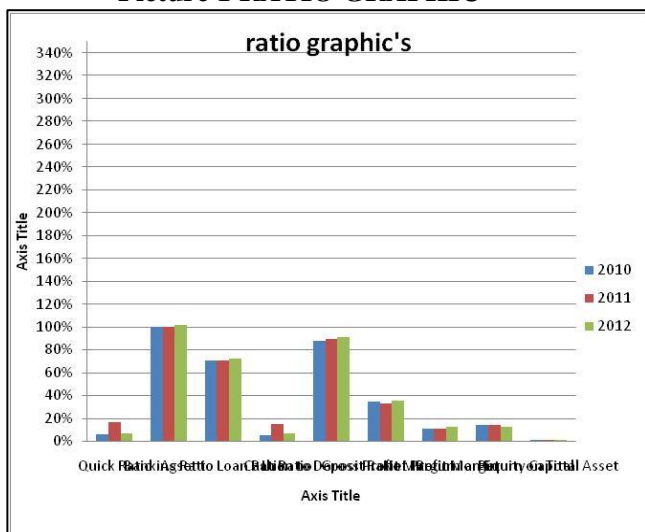
For civil servants

  - a. Salary slip / income certificate
  - b. Certificate of work and family (if the person concerned is worked)
  - c. IDI BI
  - d. RAB (budget plan)
  - e. SPT copy of PPH article 21



- f. Copy of bank statement/Current accounts with other banks, with the position of the last 6 months
- For enterpriser
- a. The certificate of income authorized by village and sub-district
  - b. IDI BI
  - c. RAB (budget plan)
  - d. Copy of bank statement/Current accounts with other banks, with the position of the last 6 months
10. Submit collateral aspect  
Among others:
- a. Letter from the home seller or store
  - b. The certificate that havent a house yet
  - c. Collateral appraisal
  - d. Copy of the certificate (IMB, house picture, the last SPT PBB)
- Then interviews are conducted when customers are willing to submit credit at BTN Bank. Interviews will be conducted directly by the Loan service.

**Picture 1 RATIO GRAPHIC**



From the interpretation of these results, it can be seen that the financial condition PT. Bank Tabungan Negara (Persero), Tbk when seen from the

analysis of financial ratio, the liquidity ratio have a high values it means the bank have excess current assets, which have bad influence to profitability because will be happen of 'rush' or pulling the fund as on large scale by customer which is cause the rare of liquidity. But in this case the liquidity ratio can be maintain. While on the profitability ratio overall was decreased in 2010 and 2011, and increased in 2012. In minimizing the risk of failure, then PT. Bank Tabungan Negara (Persero), Tbk to manage credit needed a repair so that liquidity can be maintained and increased profitability.

According the graphic the effectiveness credit management of PT. Bank Tabungan Negara ( Persero ),Tbk is working good in credit distribution of, because have a stabil increase although decrease too but not in large scale, in liquidity ratio have high values in bangking ratio,assets to loan ratios and loan to deposit ratios,however in quick ratio under standart normal,cash ratio in exceed standart .In the profitability ratio there is no differences inter ratio always increase.

PT. Bank Tabungan Negara become principal destination of society to get the credit distribution, because managing of credit management is trusted and can helping to solve their problem in finance case,and the bank can give solution to credit distribution easily in order to can give advantages on each other, so many customer day by day come in bank to ask the credit permission so high the risk get by the bank, so must be smart to choose the customer to minimalize the credit risk, in order to bank can maintain the liquidity ratio and also can increase profitability. In credit management need improving in order to liquidity can be maintain and increase profitability, with 5C to choose the customer who ask the

credit application. PT. Bank Tabungan Negara (Persero), Tbk Malang have some ways to control credit so that there is no any problems in credit arrears by analyzing the prospective debtor, such as by using the following alternative. Credit Appraisal before Credit Granting by using the 5C Principles :

a. Character

Credit granting is based on trust, where the bank analyzed the debtor to determine the character and extent of his/her honesty.

b. Capacity

Banks assess the extent to which the results of operations can be obtained to pay off its obligations in time in accordance with the agreements.

c. Capital

Bank need to know how the consideration between the amount of debt and the amount of capital. So bank must analyze the balance sheets for at least last two years.

d. Collateral

Banks ask for collateral are intended to maintain if the business funded by credit is fail or cause other reason that resulting in the debtor can not pay off the debt.

e. Condition of economic

In providing credit, bank has to look at the circumstances that occurred at that time such as political, economic, social, cultural and other circumstances that affecting the likelihood at a given time can affect the smoothness of the business of obtaining credit.

Conclusion of analysis result :

Ratio	Bank Indonesia's Standart	Analysis Result	Conclusion
Cash Ratio	3 %	2010 : 5.31% 2011 : 15.03% 2012 : 6.36%	Good
Loan to Deposit Ratio (LDR)	85 % - 110 %	2010 : 87,94% 2011 : 89,34 % 2012 : 91,06%	Good
Return on Equity (ROE)	5 % - 12,5 %	2010 : 14.20% 2011 : 14.21% 2012 : 12.41%	Good
Return on Asset (ROA)	0,5 % - 1,25 %	2010 : 1.33% 2011 : 1.15% 2012 : 1.02%	Good
Quick Ratio	100 %	2010 : 5.69% 2011 : 16.39% 2012 : 6.95%	Not Good

## 5. CONCLUSION AND SUGGESTION

### 5.1 Conclusion

PT. Bank Tabungan Negara (Persero), Tbk is a bank that function to serve savings, current accounts, deposits, and give credit to the types of consumer loans and working capital loans. The extension of credit is a source of bank income, therefore whether or not the management of credit that is applied will affect the bank's revenue. Main tasks in the management of non-performing loans of credit so the bank's liquidity will be maintained and will still increase profits.

The effectiveness credit management of PT. Bank Tabungan Negara (Persero), Tbk is working good in credit distribution of, because have a stabil increase although decrease too but not in large scale, it proven with enthusiastic of society who trust with credit management is. And every day so many people come to the bank to asking credit application.

In credit distribution, bank has used the principle of 5C. However, the

bank is still not optimally apply the whole principle 5C. To achieve an effective credit management then the bank must make improvements in the analysis of credit.

In the liquidity ratios under conditions less stable because each year there is a decrease and an increase, but still in good shape. While on the profitability ratio through the same thing it means the bank is still able to provide credit for maintaining liquidity in order to improve profitability was good though in a less stable condition.

## 5.2 Suggestion

In credit distribution, PT. Bank Tabungan Negara (Persero), Tbk should be more selective to choose customer by applying whole 5 C approach, for which bank is a top priority for the community in lending to the welfare of living.

PT. Bank Tabungan Negara (Persero), Tbk should be more selective in allocating funds and evaluate the management of credit that has been applied by the bank earlier that bank liquidity is maintained and improved profitability.

PT. Bank Tabungan Negara (Persero), Tbk also should spur lending and boost the rate of acquisition and through a variety of third-party products that have been designed.

PT. Bank Tabungan Negara (Persero), Tbk should increase the cooperation relationship with other banks to strengthen the capacity of funding so that the company can continue to expand.

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