ANALYSIS OF FACTORS AFFECTING THE LEVEL OF CREDIT RETURNS BY MICRO SMALL AND MEDIUM ENTERPRISES

(CASE STUDY in LPD VILLAGE DESA ADAT CANGGU)

Putu Kepramareni1, Ni Luh Gde Novitasari2 , Lisya Anggarini3
Universitas Mahasaraswati Denpasar, Bali Indonesia

Stengthening Rural Economy (11)

Abstract

The Indonesian economy is supported by small, medium and small scale business units often called SMEs. The number of SMEs helps the growth of national income and able to reduce unemployment in Indonesia. One of the weaknesses of MSMEs is the limited capital to expand its business. This can be solved with the help of financial credit to help the capital of MSMEs. The problem is the number of cases of credit arrears is done by various factors namely the level of education, the number of family dependents, income, length of business, type of business and loan amount. The purpose of this study is to test and provide information about what is needed for credit repayment by MSMEs.
This research using simple random sampling technique as much as 86 debtors. Data collection methods in this study using questionnaires. Data analysis technique used is logistic regression.It is found that the increase of education level and the number of family dependent have positive effect on the return of bad credit. . While business income, length of business, type of business and loan amount does not affect the credit repayment of SMEs in LPD Desa Adat Canggu.

Keywords:
SMEs, Education Level, Total Family Count, Business Income, lenght of Business, Business Type, Loan Amount

1. Introduction

Indonesia is a developing country where most of its economy is supported by small business units. Although there are also a number of large-scale enterprises, but the proportion is small compared to the number of existing Micro Small and Medium Enterprises. So many micro and small business is enough to support the growth of national income and employment absorption that can reduce the unemployment rate due to high population growth (Muhammamah, 2008).

Village Credit Institutions (LPDs) have been instrumental in fostering economic development and creating opportunities for village communities, as well as supporting government programs in poverty alleviation. LPD is one of the formal financial institutions which become the solution of financing source or good capital so that the perpetrators of Micro Small and Medium Enterprises do not fall into loan sharks, Sembiring (2011).

The success of LPD in developing its business because of the similarity of member goals. One of the most developed LPDs in the village today is LPD Desa Adat Canggu established on the basis of the common perception of the community will be easy to obtain capital needs. The capital is used to meet public facilities and infrastructure as well as other business capital. LPD Canggu Traditional Village in its work activities has been able to help the village community in the provision of saving and lend money and is one of the Financial Institutions that have been running well.

It can be seen that the number of loans and customers of Micro Small and Medium Enterprises in LPD Canggu Custom Village has fluctuated and from 2012 until 2014 there is no congestion credit because it can be overcome by providing compensation. While in 2015-2016 there is a bad credit of Rp. 86.000.000, -. This is because many new businesses are emerging and experiencing competition between businesses. Therefore in 2016 many businesses that go bankrupt or can not continue its business.

This problem arises in the distribution of credit, as is the case with other credit institutions that is the repayment of credit from the debtor is not always smooth. Many cases of delays in credit repayments such as arrears and even installment credit payment jams. In Desa Adat Canggu is a tourism area that most of the community become perpetrators of Small and Medium Micro Enterprises. With the LPD Canggu Traditional Village assist in the capitalization of Micro Small and Medium Enterprises so as to support productive activities that do.

2. Theoretical Framework

2.1 Micro Small and Medium Enterprises (MSMEs)

Micro, small and medium enterprises are productive businesses owned by individuals or business entities that are not subsidiaries or non-branches of large enterprises (Wicaksono, 2014).

2.2 Village Credit Institution (LPD)

Lembaga Perkreditan Desa (LPD) is a community financial institution initiated by prof. Dr. Ida Bagus Mantra, for the purpose of assisting Desa Pakraman in carrying out its cultural functions. Lembaga Perkreditan Desa (LPD) is one of the financial institutions owned by Pekraman Village, which runs one of the financial functions of Desa Pakraman, which is to manage the financial resources belonging to Desa Pakraman, in the form of savings and loan, to finance the life of members of Desa Pakraman community, alone or jointly, in order to develop the socio-cultural and religious functions of the people of Desa Pakraman (Mantra, 2005: 8).

2.3 Credits

Credit is one solution of problem solving many faced by Micro Small and Medium Enterprises especially in helping finance company. Credit comes from the Latin credere which means trust. Trust is meant in this case is the trust between credit providers who called creditors with creditors or borrowers (Kasmir, 2014: 274) .As for the types of credit are differentiated based on the criteria and sorts that is according to the purpose and the time period. According to its objectives, credit is classified as consumer credit and productive credit. Consumptive credit is a loan whose main purpose is to meet consumption needs, whereas productive credit is credit that aims to support the implementation of production activities.

2.4 Factors Causing Bad Debt

Some lenders, including general lenders, say that many borrowers have few thieves in their small hearts. But apparently the main reason for the existence of problem loans and possible losses is the borrower's inability to realize income from normal business activities, employment opportunities, or the sale of his property. Nonperforming loans can be caused by several factors, namely the presence of internal and external factors (Abadi, 2014).

Internal factors that cause the rise of problem loans are:

1. Expansive pre-credit policies
2. Deviations in the implementation of credit procedures
3. The bad faith of the owner, the management or the creditor employee
4. Weak administrative and credit monitoring system and weak credit information system.

While the external factors causing the rise of problem loans are:

1. Debtor's business failure
2. Accidents to the debtor or to the business of the debtor
3. Utilization of unfair banking competition by the debtor
4. Declining economic activity and high lending rates.

2.5 Effect of Education Level on Credit Returns by MSMEs

The level of education will affect the maturity, mindset and views of a person. Business owners with higher education have knowledge to access credit from banks, so there will be a positive relationship between education level and factors affecting credit repayment rate (Natasa, 2016).

So that with the higher level of formal education of a person it is possible that the person will have a higher entrepreneurial spirit Marantika, 2013). Sampurno (2013), Widayanthi (2012), Natasa (2016), Rahayu (2016) and Pradita (2013) the level of education has a positive effect on the credit repayment rate. So it can be concluded that the level of education has a positive effect on credit repayment rate. Based on the description above, the hypothesis developed in this study are:

H1: Education level positively affects credit repayment rate.

2.6 The Influence of the Number of Family Counts on the Credit Refund Rate by Small and Medium Micro Enterprises

The more dependents in the family the greater the spending to meet the needs of their daily lives so as to spend a large proportion of its income. This leads to a chance of the debtor's inability to have a large number of family dependents on credit repayment (Natasa, 2016).

This assumption is due in large part to the proportion of business income to be used to meet family needs. It raises the chance of the debtor's inability to have a large number of family dependents on credit repayment. The number of family dependents has a positive influence on the smoothness of credit repayment (Abadi, 2014). Arinda (2015), Widayanthi (2012), Mummamah (2008) and Marantika (2013) stated that the number of family affairs has a positive effect on the credit repayment rate. Based on the description above, the hypothesis developed in this study are:

H2: The number of family dependents positively affects the credit repayment rate.

2.7 Effect of Income / Turnover of Enterprises on Credit Refund Rate by Small and Medium Micro Enterprises

According to Wicaksono (2014) revenues / turnover of business is a source of fulfillment of life needs for business actors. The higher the business actor's income, the higher the ability to finance the daily necessities of life and pay the obligations to the bank for the loan.

Operating revenues may reflect the ability to meet credit repayment obligations. Pradifta (2015), Muhammadi (2008), Arinda (2015), Rahayu (2016), Natasa (2016) and Marantika (2013) stated that business income positively affects credit repayment rates. Based on the description above, the hypothesis developed in this study are:

H3: Operating revenues have a positive effect on credit repayment rates.

2.8 Effect of Old Business Against Credit Revaluation Rate by Small and Medium Micro Enterprises

The success of the business affects the debtor's income which is the source of the cost of living and credit repayment. The longer the debtor's business will better guarantee the income earned by the debtor so as to improve the smoothness in credit repayment. So long business allegedly have a positive effect on credit repayment rate (Natasa, 2016).

Muhammadi (2008), Mahliza (2011), Abadi (2014) and Handoyo (2009) stated that the length of business has a positive effect on credit repayment rate. Based on the description above, the hypothesis developed in this study are:

H4: The length of business has a positive effect on the credit repayment rate.

2.9 Influence of Business Type on Credit Revaluation Rate by Small and Medium Micro Enterprises

Type of farming business is a type of business that can cause problems in the smooth repayment of credit. Type of business undertaken by the debtor is one factor that affects the smooth return of credit. Because the financed business is a wheel for the smoothness of credit repayment (Mokhtar, et al, 2009).

Nawai and Shariff (2010), Lubis and Rachmina (2011) and Marantika (2013), stated that the type of business has a positive effect on the credit repayment rate. Based on the description above, the research hypothesis developed in this study are:

H5: The type of business positively affects the credit repayment rate.

2.10 Influence of Loan Amount on Loan Refund Rate by Small and Medium Micro Enterprises

The amount of loan received by the debtor will affect the productivity of the debtor because with the large loan amount then the debtor has the opportunity to expand its business. With increasing productivity it will increase the income of the debtor and will improve the smoothness of credit repayment. So the loan amount positively affects the credit repayment rate (Arinda, 2015)

Muhmmamah (2008), Arinda (2015), Widayanthi (2012), Marantika (2013) and Abadi (2014) stated that the loan amount positively affects the credit repayment rate. Based on the description above, the research hypothesis developed in this study are:

H6: Loan amount positively affects credit repayment rate.

3. RESEARCH METHODS

3.1. Sample Research Methods

The population is the total number of customers of Micro Small and Medium Enterprises borrowing loans for working capital. The population in this study is the number of customers of Micro Small and Medium Enterprises during the last 5 years totaling 625 people.

Sampling in this research with probability sampling technique that is simple random sampling. According to Sugiyono (2014: 57) stated simple (simple) because sampling of population members is done randomly without regard to the strata in the population, sampling techniques that provide equal opportunities for each element (members) of the population to be elected as members of the sample. Slovin formula is one of the formulas that can be used to determine the sample size (Prasetyo & Jannah, 2005).

ɳ = 625 / (1+ (625 * 〖0.1〗 ^ 2)) = 86,206

So the total number of respondents in this study is rounded to 86 Small and Medium Micro Enterprises.

3.2 Operational Definition of Variables

Dependent Variables
1) Credit Refund Rate (Y)

The credit repayment rate is measured using the dummy variable. Dummy variable is a variable used to quantitative qualitative variables to be categorical. This research is divided into two categories namely the return of credit smoothly given a score of 1, and non-current credit repayment given score 0 (Pradifta, 2015).

Independent Variables

1) Education Level (X1)

Level of education is the level of formal education ever undertaken by the debtor. Level of education is calculated in units of years (pass SD = 1, pass junior high = 2, graduate high school = 3, graduate D3 = 4, graduate S1 = 5, graduate S2 = 6), (Muhammamah, 2008).

2) Total Family Count (X2)

The number of dependents of the family can describe the amount of expenses or expenses to be borne by the debtor. Expenditures to be borne will have an impact on the amount of the proportion of income used to meet credit repayment obligations. The number of family dependents is calculated in units of people, (Widayanthi, 2012).

3) Operating Income / Turnover (X3)

Operating income is the amount of average gross revenue per month from the debtor's business. Operating revenues are calculated from the amount of income per month in rupiah units (Muhamammah, 2008).

4) Old Business (X4)

The length of the business is the time since the business was established until the research was conducted. The length of business is calculated in units of years, (Anwar, 2013).

5) Business Type (X5)

Type of business is a type of business owned by the debtor where the field of business varies, among others, trade, services and agriculture (Abadi, 2014). In this study, the type of business will be divided into two, namely:

Score 1 = Trade
Score 2 = Non Trade

6) Amount of Loan (X6)

The large amount of loans given to small entrepreneurs who become partners built will increase the productivity of the business it runs (Asih, 2007). The loan amount is calculated in rupiah, (Widayanthi, 2012).

3.3 Analysis Techniques

1) Descriptive Statistics

Descriptive statistics are statistics used to describe data by way of describing or describing data that has been accumulated as is without intending to make conclusions for general or generalization (Sugiyono, 2014: 206). It is necessary to look at the overall picture of the samples collected and qualify for the study sample

2) Logistic Regression

In this test is done by categorizing the dependent variable into certain groups, ie the rate of return smoothly and the rate of return is substandard or delinquent. According Ghozali (2016: 324), in testing the hypothesis by using logistic regression can be done with the steps as follows:

Assessing the Eligibility of the Regression Model

The feasibility of the regression model is assessed by using the Hosmer and Lemeshow test. Test Hosmer and Lemeshow tests the null hypothesis that empirical data matches or fits the model. If the Hosmer and Lemeshow statistic value is greater than 0.05 then the null hypothesis can not be rejected and means the model is able to predict the observed value or it can be said that the model is acceptable because it is in accordance with the observational data, (Ghozali, 2016: 329).

Assessing the Entire Model

The overall model assessment is done by comparing the value between -2 Log Likelihood (-2LL) at the beginning (Block Number = 0), where the model only includes constants with the Log-Likelihood (-2LL) value at the end (Block Number = 1), where models include constants and independent variables. If the value of -22L Block Number = 0> of the -2LL Block Number = 1, this indicates a good regression model or in other words the model is hypothesized fit with the data (Ghozali, 2016: 328).

Coefficient of Determination

The value of the coefficient of determination on the logistic regression model is shown by the value of Nagelkerke R square. Nagelkerke R square values show the variability of dependent variables described by independent variables variables, while the remainder are explained by other variables outside the research model (Ghozali, 2016: 333).

Table Classification

The classification table shows the predictive power of the regression model to predict the likelihood of occurrence of the dependent variable. The prediction strength of the regression model to predict the likelihood of occurrence of the dependent variable is expressed in percent (Ghozali, 2016: 329).

Multicollinearity Test

Multicollinearity test aims to test whether the regression model found a correlation between independent variables. A good regression model is regression in the absence of strong correlation symptoms among independent variables. Multicollinearity test in logistic regression using correlation matrix between independent variables to see the magnitude of correlation between independent variables. If the value of the correlation coefficient between independent variables is smaller than 0.8 means there is no serious multicollinearity symptoms between the independent variables (Ghozali, 2016: 103).

Logistic Regression Model

Estimation of the parameters of the model can be seen in the Variable in the Equation output. Output Variable in the Equation shows the value of regression coefficients with significance level. The regression coefficient of each of the variables tested shows the relationship between variables. Hypothesis testing in this study is a one-sided test conducted by comparing the level of significance (sig) with the error rate (α) = 5 percent. If sig <0.05, then it can be said free variable has a significant effect on the dependent variable.

Logistic regression model used in this research is shown in the following equation:

LnTPK / (1-TPK) =
α + βTP + βTK + βPU + βLU + βJU + βJ + e
Information:
Ln = log of odd
TPK = Credit repayment rate
α = Constants
ß = Regression coefficient
TP = Education level
TK = Number of family dependents
PU = Income / business turnover
LU = Length of effort
JU = Business Type
JP = Loan Amount
e = Error

4. Finding and Disscussion

4.1 Descriptive Statistics

The credit return rate (Y) with N is the number of samples that is 86. The variable credit repayment rate (Y) has a minimum value of 0 indicating the rate of return in arrears and the maximum value of 1 shows the current rate of return.

The education level (TP) variable has a minimum score of 1.00, a maximum score of 5.00 and an average grade for the education level variable of 3.3372. The dependent variable of the family has a minimum value of 1.00, a maximum value of 5.00 and the average family dependent value of 2.9767. The business income variable has a minimum value of 1.50, a maximum value of 55.00 and an average value of 9409,3023. The variable length of business has a minimum value of 1.00, a maximum value of 12.00 and the average value of business duration of 3.7907.Variabel type of business has a minimum value of 1.00, a maximum value of 2.00 and an average value of 1.3488. Variable loan loan amount has a minimum value of 3.00, maximum value of 100.00 and average value of loan amount of 21151.16.

4.2 Logistic Regression

1) Assess the Feasibility of Regression Model

Obtained statistical value Hosmer and Lemeshow Test of 5.931 with a probability value of significance of 0.655 which is above 0.05. So it can be stated that the model is feasible for use in the analysis.

2) Assessing the Entire Model

It can be seen that the result of the calculation shows there is a reduction of the initial Likelihood Log -2 value from 81.279 to 77.661 at -2 Log Likelihood in the next step (-2LL final). Decrease in Log Likelihood value -2 indicates that research data is feasible to do logit regression test.

3) Determination Coefficient Test

The result of this research is the value of Nagelkerke R Square is 0,281 which means that variability of dependent variable that is credit rate of return can be explained by independent variable that is education level, amount of family dependent, business income, 1 percent, while the rest of 71.9 percent is explained by other variables outside the research model.

4) Table Classification

According to the prediction of SMEs who do credit arrears (code 0) is 21 customers of SMEs. However, based on the observation of only 6 MSME customers who became the accuracy of the classification or by 28.6 percent. As for the prediction of SMEs who make a smooth return (code 1) is 65 customers. However, the observation result for MSME customers who do the returns smoothly, only 60 customers of SMEs that become classification accuracy or 92.3 percent. Overall classification accuracy was 76.7 percent.

5) Multicolinearity Test

The multicollinearity test resulted that the correlation value between the variables smaller than 0.8, therefore it can be concluded that there is no serious multicollinearity among the independent variables.

6) Logistic Regression Model

Regression model that is formed based on parameter estimation value in Variables in The Equation is as follows:

LnTPK / (1-TPK) =
-2,486 + 1,339 + 0,652 + 0,000 +
0.279 + 0.584 + 0,000

Hypothesis testing is done by comparing between the significant value (Sig) with the error rate (α) = 0.05. Based on the above table can be interpreted as follows:

Level of education

Regression coefficient of education level (TP) equal to 1,339 with significance equal to 0,003 less than α (0,05). This shows that an increase of one unit of educational level variable will increase the probability of a smooth credit repayment rate of 1.339.

Number of Family Counts

Regression coefficient amount of family dependent (TK) equal to 0,652 with significance equal to 0,048. This means that the increase of one unit variable of the number of dependents of the family will raise the probability of a smooth credit repayment rate of 0.652.

5. Conclusion

5.1 Conclusions

This study aims to test and obtain empirical evidence of the influence of education level, the number of family dependents, business income, length of business, type of business and the amount of loans to the credit repayment rate by MSMEs. Respondents in this study were as many as 86 respondents. The analysis technique used is Logistic Regression Analysis. Based on the results of the analysis, it can be concluded as follows:

1) The level of education has a positive effect on credit repayment rate.
2) Family dependence has a positive effect on credit repayment rate.
3) Business income does not affect credit repayment rate.
4) The length of business does not affect the credit repayment rate.
5) The type of business does not affect the credit repayment rate.
6) Loan amount has no effect on credit repayment rate.

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