



## The Influence of Character, Capacity, and Collateral on the Causes of Non-Performing Loan

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### ABSTRACT

Cases of Non-Performing Loan that have occurred in Indonesia to date are classified as a high percentage. Cases of Non-Performing Loan in Indonesia have increased since the COVID-19 pandemic. One of the credit providing institutions in Indonesia, namely cooperatives, is also facing problems related to a spike in Non-Performing Loan cases, especially during pandemic. By looking into the causes of non-performing loans, one can lower the risk of non-performing loans. Because basically, before providing credit services, banks must first analyse whether the prospective debtor can be trusted or relied upon. This type of research uses quantitative approach method with data collection techniques using research instruments in the form of questionnaires. Purposive sampling is the sampling technique used in this research for 157 people. The data analysis technique in this research uses multiple linear regression tests. The results of hypothesis testing in the research show that character has a negative effect on the causes of Artha Mandala Cooperative's NPL, capacity has a negative effect on the causes of Artha Mandala Cooperative's NPL, and collateral have a negative effect on the causes of Artha Mandala Cooperative's NPL. That character, capacity, and collateral have a negative influence on the causes of Non-Performing Loan Artha Mandala Cooperative. The suggestions that can be given are to Artha Mandala Cooperative to carry out regular checks, such as once every 3 months or 6 months, regarding creditors' economic conditions to anticipate opportunities for credit congestion to occur.



### INTRODUCTION

The development of the business world continues to increase along with the development of increasingly modern times, including the business world in the credit sector which continues to increase because many people need credit services to finance business activities or to finance daily needs. This is marked by the emergence of various financial institutions that provide credit services with attractive offers, both bank financial institutions and non-bank financial institutions (Telaumbanua et al., 2022). Banks as a collector and distributor of public funds (financial intermediary) have strategic areas in a

country's economy and from various kinds of banking businesses, credit is the most dominant in the priority level, considering that the largest income of a bank, obtained from the credit sector, especially in services and interest on loans distributed to debtor customers (Setiono, 2013).

Loans disbursed by banks to the public in large amounts are not paid back to banks on time as credit agreements, so the quality of these loans is classified as Non-Performing Loans (NPL). The high number of Non-Performing Loans (NPLs) can disrupt the liquidity of the bank concerned. Conversely, credit managed with prudential principles will put credit quality on Performing Loans that will provide large income for banks (Hakim, 2017). Consumers who have taken out bank credit facilities find it difficult to repay their loans in whole and on schedule by the prearranged maturity. In actuality, there are consumers who are unable to repay their credit-granting banks each month. The customer's credit will terminate since he is unable to pay off all of his obligations. (Nida, 2021). Non-Performing Loans are risks contained in every provision of credit by banks to their customers. The risk is in the form of a situation where credit cannot be returned on time (default). Non-Performing Loans in banking can be caused by several factors, for example, there is intentionality on the part of parties involved in the credit process, errors in the lending procedure, or caused by other factors such as macroeconomic factors (Fakhry, 2019).

The cases of Non-Performing Loan that have occurred in Indonesia to date are classified as a high percentage. Based on information obtained from the Financial Services Authority (OJK), Non-Performing Loan cases including BPRs, Commercial Banks, companies or financial institutions, as well as credit service providers reached a percentage of 41.2% as of December 2019 (Thomas & Jannah, 2020). Cases of Non-Performing Loan in Indonesia have also increased since the COVID-19 pandemic (Laoli, 2020; Sulton et al., 2022; Ramadhan et al., 2022). Millions of people are finding it difficult to make credit or installment payments because to the Covid-19 pandemic, which is currently affecting practically every country. As a result, the number of non-performing loans is rising. Naturally, this is a result of both the economy's sluggish growth and the debtors' declining ability to make payments due to a decrease in their daily income. NPL is an indicator used to determine Non-Performing Loans at banks. A larger non-performing loan ratio indicates a higher chance of non-performing loans for the bank, which puts the bank in bad condition. Conversely, if the NPL ratio produced by the bank is lower, the condition of the bank is better (Musta'da & Pramono, 2022). In the first quarter of 2020, the bank's NPL ratio based on data from the Financial Services Authority (OJK) stood at 2.77%, an increase compared to the realization at the end of 2019 (2.30%). Furthermore, until May 2020, OJK noted that the NPL ratio of banks continued to rise to 3% (Jalih & Rani, 2020).

Based on the data above, this shows that economic factors and disaster factors (pandemic) can have an influence on increasing the Non-Performing Loan ratio. This is because the pandemic causes the economic situation to become unstable and businesses cannot run smoothly, which means there is no income to pay credit obligations (Lubis et al., 2020; Sari et al., 2020). The current condition of the Covid-19 pandemic has an impact on decreasing the income of debtors where debtors have difficulty in paying their obligations within the specified period. The application of risk management and prudential principles is applied periodically to reduce credit risk (Dewi & Utami, 2021). Apart from that, the decline in public consumption due to decreased income and restrictions on activities outside the home also creates economic instability which has an impact on home industry, MSMEs, corporations and the financial sector (Hidayanti et al., 2021; Sari et al., 2020; Satradinata & Muljono, 2020). In this regard, government policies and the number of COVID-19 cases in Indonesia are increasingly influencing the economic instability that is occurring (Farhan Asyhadi, 2020), despite the various credit relaxations that the government has attempted (Putri et al., 2020).

One of the non-bank financial institutions is a cooperative. According to Law Number 25 of 1992 concerning cooperatives, it is clarified that a cooperative is a legal body made up of people or other cooperative legal bodies that base their operations on the cooperative principle and a people's economic movement founded on the kinship principle (Rasyidi, 2018). Cooperatives as non-bank financial institutions that are close to the community are expected to be able to support everything expected by

small and medium communities in obtaining credit to run their business (I Putu Surya et al., 2021). A cooperative is a non-bank financial institution consisting of individuals or divisions based on cooperative principles and is used for financial development on a familial basis (Nurjanah et al., 2020). The role of cooperatives themselves is to help create financial potential and can be an alternative choice in lending funds or capital to people who are in need of additional capital in starting their business (Suarjaya et al., 2015). The covid pandemic has caused many cooperative members to be unable to carry out their obligations to pay installments every month. This also has an impact on the high NPL of cooperatives. Cooperatives must be more selective in realizing these loans, anticipating that there will be no potentially bad loans in the future (Bhegawati & Krisnayanti, 2022).

In 2019, Klungkung District had a percentage of inactive cooperatives of 7.7 percent, while in 2020 inactive cooperatives increased to 21.4 percent. A cooperative is said to be inactive if the cooperative does not hold an Annual Member Meeting (RAT) in three consecutive years and does not carry out its business activities. Apart from not implementing RAT, this inactive cooperative can also be caused by the large number of bad loans and members' lack of awareness in cooperatives. Since April 2020, almost all cooperatives in Klungkung have experienced a decline in profits. This happened due to the impact of the COVID-19 pandemic which began to spread in Bali in mid-March 2020. Many members could only pay credit interest, on the other hand, members who had deposits withdrew their savings.

In January 2023, of the total 156 cooperatives in Klungkung Regency, 30 of them are inactive. This inactive cooperative has not held an annual members' meeting (RAT) for three consecutive years. One of the cooperatives in Klungkung Regency is the Artha Mandala Cooperative, which is located in Klungkung District, Semarapura. Regarding cases of Non-Performing Loan which have soared during the pandemic, the Artha Mandala Cooperative is also among the cooperatives experiencing problems. The results of initial interviews with cooperative managers showed that there were approximately 800 cooperative members whose credit was bad. Debtors with problems at the Artha Mandala Cooperative come from various groups, including traders, officials and most residents who have businesses affected by the pandemic. This causes their income to decrease, thereby impacting their ability to pay credit.

By looking into the causes of non-performing loans, one can lower the risk of non-performing loans. Because basically, before providing credit services, banks must first analyse whether the prospective debtor can be trusted or relied upon. Considering the importance of analysing the factors that influence Non-Performing Loan to minimize losses experienced by cooperatives, this research was designed to investigate the influence of character, capacity and collateral on the causes of Non-Performing Loan at the Artha Mandala Cooperative. This research is increasingly important to carry out considering the large spike in Non-Performing Loan cases that occurred during the pandemic.

## **LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT**

### **The Effect of Character on Non-Performing Loan**

Character is an attribute or quality that will provide reliable credit needs, which is demonstrated by the customer's professional and personal history, including his hobbies, family situation, way of life, and social status. A customer's character is a measure of his tendency to repay his credit (Nursyahriana et al., 2017). Debtor character refers to the traits or disposition of an individual, in this instance, the prospective debtor. According to Dendawijaya (2005) information about potential debtors can be obtained by collaborating with banking circles and other business circles. The aim is to give confidence to the bank that the nature or character of the people who will be given credit can truly be trusted. The bank must recognize the nature and character of prospective creditors, such as seeing the ability of debtors to fulfill their obligations to pay off credit. In addition, the bank must be able to understand the character of prospective creditors where creditors or credit customers are someone who can be trusted. If the customer has a good character, then it is possible to repay the loan well and avoid Non-Performing Loan (Pramadani & Puspawati, 2019). If the debtor has a character that is believed to be able to pay off its credit, the factor of Non-Performing Loan will be reduced. This is reinforced by the results of research conducted by Nursyahriana et al. (2017), Suhendar (2022), Zulia et al. (2019), Mukhsinati

(2011), Sakti & Anisykurlilah (2017) that debtor characteristics have a significant effect on Non-Performing Loan. The customer's background in their place of employment and personal background—including lifestyle, family dynamics, interests, and social standing—both reflect this. Based on the explanation above, the hypothesis formulated is:

H<sub>1</sub>: Character has a negative effect on the causes of Non-Performing Loan (NPL)

### **The Effect of Capacity on Non-Performing Loan**

The analyst will be able to determine with certainty how big or small the prospective debtor's income is based on their capacity (Nursyahriana et al., 2017). Ability is measured by looking at customers in their ability in the field of business related to their education, the ability to understand government regulations, and their ability to run their business so far. Every customer credit application must state what the purpose of the requested credit is, for that the lender must analyze the customer's ability to manage the project to be financed with credit both seen from the customer's educational background and ability to manage his business so that it will be seen his ability to return the credit distributed (Zulia et al., 2019). Thus, the risk of non-performing loans will be reduced if the debtor is able to fulfill his commitments; On the other hand, the risk of problematic credit will be greater if the debtor is unable to fulfill his responsibilities (Sakti & Anisykurlilah, 2017). This is reinforced by the results of research conducted by Ernawati & Dewi (2014) found that capacity has a negative effect on the causes of Non-Performing Loan. By considering the results of previous research, the hypothesis formulated is:

H<sub>2</sub>: Capacity has a negative effect on the causes of Non-Performing Loan (NPL)

### **The Effect of Collateral on Non-Performing Loan**

Collateral is collateral in the form of property belonging to the debtor or other party whose guarantee is bound as collateral which functions as a determinant in granting credit and safeguarding the credit provided (Mukhsinati, 2011). Collateral is a guarantee or collateral that must first be fulfilled before the credit application is approved or disbursed. The guarantee need to be more than the credit amount extended. The guarantee's purpose is to shield the bank from any losses (Pramadani & Puspawati, 2019). The legality of guarantees must also be checked to ensure that the entrusted collateral can be used as soon as feasible in the event of a problem (Nursyahriana et al., 2017). The greater the value of the guarantee given to the bank, the greater the bank will be in deciding to provide credit to prospective debtors. Juridical guarantees have a function to cover debts. Therefore, collateral in addition to other factors (nature, ability, capital, guarantees and economic conditions), can be used as a means of protection for creditors in the certainty or repayment of prospective debtors or the implementation of an achievement by the debtor (Utami, 2016). Some previous studies have found that collateral has a negative effect on the causes of Non-Performing Loan (Utami, 2016; Rapii & Harpiana, 2022). This is in line with research by Suhendar (2022) and Nursyahriana et al. (2017) which states that if in applying for credit the debtor provides collateral and can be disbursed with a fair value (meeting the value criteria of the guarantee itself) it will reduce the risk of bad loans that occur, and vice versa, if in applying for credit the debtor does not provide collateral it will increase the Non-Performing Loan that occurs. By considering the results of previous research, the hypothesis formulated is:

H<sub>3</sub>: Collateral has a negative effect on the causes of Non-Performing Loan (NPL)

## **RESEARCH METHODS**

This research design is quantitative which is used to examine a certain population or sample (Sugiyono, 2014). The population in this research is all active customers at the Artha Mandala Cooperative, totalling 507 customers. Meanwhile, the sample for this research was selected using non-probability sampling and purposive sampling techniques as many as 157 customers. There are three independent variables in this research, namely character ( $X_1$ ), capacity ( $X_2$ ), and collateral ( $X_3$ ). The dependent variable in this research is Non-Performing Loan ( $Y$ ). The data in this research is primary data and secondary data collected through questionnaires as a data collection method and data collection instrument. The primary data in this research is the answer scores from filling out the questionnaire which was distributed online via Google Form. Secondary data in this research are documents in the form of notes or reports from the Artha Mandala Cooperative. This research data was analysed using

(1) instrument tests consisting of validity and reliability tests, (2) classical assumption tests consisting of normality tests, multicollinearity tests, and heteroscedasticity tests, (3) hypothesis tests which will be carried out using multiple linear regression tests, coefficient of determination test (Adjust  $R_2$ ), and partial test (T test).

## RESULTS AND DISCUSSION

### Validity Test and Reliability Test Results

The validity test is carried out to measure the validity of a questionnaire with the decision criteria being declared valid if the significance value (Sig.)  $< \alpha = 0.05$  (Ghozali, 2016). Based on the results of the validity test, the significance value (Sig.) for all items was smaller than  $\alpha = 0.05$  so that all statement items in the questionnaire were declared valid. Next, the data quality test carried out is a reliability test provided that it has a Cronbach Alpha coefficient value  $> 0.60$  (Ghozali, 2016). The reliability test results obtained for all variables exceeded 0.60, which means the questionnaire in this study was reliable.

### Classic Assumption Test Results

After the data quality test is fulfilled, the classical assumption test is then carried out. The first classical assumption test carried out was the normality test. The normality test was carried out using the Kolmogorov Smirnov method, looking at the significance value at 0.05. If the resulting significant value is  $< 0.05$  then the data is not normally distributed and if the resulting significant value is  $> 0.05$  then the data is normally distributed. The following are the results of the normality test in this study.

**Table 1. Normality Test Result**

<i>Kolmogorov Smirnov</i>	Asymp. Sig	Criteria	Information
0.886	0.413	$> 0.05$	Normally distributed

Source: Data Processing Results (2023)

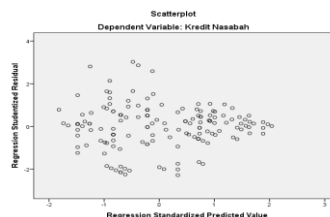
From the results of the classical assumption test with the One Sample Kolmogorov-Smirnov (KS) test, a significance value of  $0.413 > \alpha (0.05)$  was obtained, which means the residuals are normally distributed. The results of the second test are the multicollinearity test using the tolerance method and VIF (Variance Inflation Factor) where the cut-off values commonly used to indicate multicollinearity are tolerance values  $\leq 0.10$  and VIF values  $\geq 10$  (Ghozali, 2011). The following are the results of the multicollinearity test of this research:

**Table 2. Multicollinearity Test Results**

Variable	Tolerance	VIF	Information
Character	0.293	3,415	No Multicollinearity
Capacity	0.300	3,334	No Multicollinearity
Collateral	0.301	3,327	No Multicollinearity

Source: Data Processing Results (2023)

From the calculations in the multicollinearity test results table, the tolerance value for all variables is  $> 0.10$  and the VIF value is  $< 10$ , so the regression model does not experience multicollinearity. The next test carried out is heteroscedasticity test, with the following results.



**Figure 1. Heteroscedasticity Test**

Source: Data Processing Results (2023)

The aforementioned figure shows that the points are dispersed above and below the 0 on the Y axis, with no discernible pattern. This demonstrates that there is no heteroscedasticity in the study's data.

**Coefficient of Determination Test Results**

**Table 3. Analysis Coefficient of Determination (R<sub>2</sub>)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,762	,580	,572	3,746

Source: Data Processing Results (2023)

R Square is 0.572 based on the above-mentioned coefficient of determination values. According to the statistical computation, the independent variables (customer character, customer ability, and customer economic conditions) can account for 57.2% of the variation in the dependent variable (customer credit); other variables not included in the regression model under analysis account for 42.8% of the variation.

**Results of Multiple Linear Regression Analysis**

**Table 4. Partial t Test**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1,563	2,167		,621	,372
Character	-.366	.123	-.267	-2,851	,006
Capacity	-.312	.129	-.248	-2,706	,011
Collateral	-.376	.128	-.305	-3,285	,003

Source: Data Processing Results (2023)

Based on the table above, it can be seen that the character has a value of  $t = -2.851 < t_{table} = 1.9755$  with a significance level of  $0.006 < 0.05$ , so  $H_0$  is rejected and  $H_1$  is accepted. So the customer's character influences the causes of Non-Performing Loan. Capacity has a value of  $t = -2.706 < t_{table} = 1.9755$  with a significance level of  $0.011 < 0.05$ , so  $H_0$  is rejected and  $H_2$  is accepted. So capacity influences the causes of Non-Performing Loan. Collateral has a value of  $t = -3.285 < t_{table} = 1.9755$  with a significance level of  $0.003 < 0.05$ , so  $H_0$  is rejected and  $H_3$  is accepted. So collateral influences the causes of Non-Performing Loan. The last test carried out was the F test to determine the simultaneous influence of the independent variables on the dependent variable. From the results of the research carried out, the following results were obtained:

**Table 5. F test**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	2867.197	4	986,733	70,547	,000
Residual	2257,386	153	13,036		
<b>Total</b>	<b>5211.593</b>	<b>157</b>			

Source: Data Processing Results (2023)

Based on the results above, the F-count value is  $70.547 > 2.66 F_{table}$  and is significant for character, capacity and collateral is 0.000 or less than 0.05. So, the character, capacity, and collateral regression models simultaneously influence the causes of Non-Performing Loan.

### **The Influence of Character on the Causes of Non-Performing Loan at the Artha Mandala Cooperative**

The research results show that there is a negative influence obtained from the  $b_1$  coefficient value of -0.365 with a significance level of  $0.007 < 0.05$ , so  $H_0$  is rejected and  $H_1$  is accepted. Thus, the first hypothesis ( $H_1$ ), namely that character influences the causes of Non-Performing Loan, can be accepted. This means that if the character (personality) of the debtor is getting better in terms of awareness to comply with paying instalments, then the risk of Non-Performing Loan occurring will decrease, and vice versa, if the character (personality) of the debtor is not good then the risk of Non-Performing Loan occurring will increase, assuming variables others are constant.

In a credit, the debtor must have good faith in paying his credit on time and be able to provide information about his financial situation which will affect the payment of his credit. So Non-Performing Loan that occurs at The Artha Mandala Cooperative will be influenced by the character in carrying out credit payments which will result in consideration by the Artha Mandala Cooperative to anticipate the opportunity for Non-Performing Loan to occur based on the ability, faith, and honesty of the debtor towards the cooperative through its financial capabilities. In the results of research carried out by distributing questionnaires to debtors, it was found that the weakest indicator was that debtors had good faith in paying their credit on time. This proves that the debtor lacks awareness of timely credit payments and causes the occurrence or increase in cases of Non-Performing Loan at the Artha Mandala Cooperative. Thus, character assessment is important to carry out because it will determine whether the nature or character of the people who will be given loans are truly trustworthy, to find out the extent of the customer's intentions or willingness to fulfil their obligations (willingness to pay) in accordance with the agreement that has been determined. This is supported by research by Nursyahriana et al. (2017), Suhendar (2022), Zulia et al. (2019), Mukhsinati (2011), and Sakti & Anisykurlilah (2017).

### **The Influence of Capacity on the Causes of Non-Performing Loan at the Artha Mandala Cooperative**

The research results show that there is a negative influence obtained from the  $b_2$  coefficient value of -0.311 with a significance level of 0.010 which is smaller than 0.05, so  $H_0$  is rejected and  $H_2$  is accepted. Thus, the second hypothesis ( $H_2$ ), namely that capacity influences the causes of Non-Performing Loan, can be accepted. This means that if the debtor's capacity (ability) to fulfil its obligations runs smoothly, it will reduce the risk of Non-Performing Loan occurring, and vice versa, if the debtor's capacity (ability) to fulfil its obligations does not run smoothly, it will increase the risk of Non-Performing Loan occurring, assuming the same variables. others are constant.

In the results of research carried out by distributing questionnaires to debtors, it was found that the weakest indicator was the debtor's understanding of the credit agreement. So based on the results of the research carried out, the lack of a sense of responsibility and awareness by the debtor when implementing the agreement regarding his ability to fulfil the contents of the credit agreement has a significant influence on Non-Performing Loan that occurs in Artha Mandala Cooperative. Therefore, the debtor needs to have awareness in understanding the contents of the agreement so that it can be fulfilled according to the creditor's capabilities. The results of this research are in line with research by Ernawati & Dewi (2014).

### **The Influence of Collateral on the Causes of Non-Performing Loan at the Artha Mandala Cooperative**

The research results show that there is a negative influence obtained from the  $b_3$  coefficient of -0.375 with a significance level of  $0.010 < 0.05$ , so  $H_0$  is rejected and  $H_3$  is accepted. Thus, the third hypothesis ( $H_3$ ), namely that collateral influences the causes of Non-Performing Loan, can be accepted. This means that if in the credit application the debtor provides collateral (guarantee) and it can be disbursed at a reasonable value (meeting the value criteria of the collateral itself), it will reduce the risk of Non-Performing Loan occurring, and vice versa, if in the credit application the debtor does not provide collateral (guarantee). ) will increase the Non-Performing Loan that occurs, assuming the other variables are constant. If the debtor is in "bad" status, the collateral will be confiscated by the bank.

In this case, the bank will usually not provide a financing value that is greater than the total value of the guarantee provided. The financing agreement process is always followed by a collateral agreement which is an *accessoire* as a form of debt coverage if the debtor defaults in the future. According to (Kasmir, 2011), the goods guaranteed should exceed the amount of credit given. The validity of the collateral must also be checked so that if a problem occurs, the collateral can be used as quickly as possible. The results of this research are in line with research by Suhendar (2022), Nursyahriana et al. (2017), Utami (2016), and Rapii & Harpiana (2022).

## CONCLUSIONS

Drawing from the findings of the investigation and discourse surrounding the impact of character, capacity, and collateral on the reasons behind non-performing loans at the Artha Mandala Cooperative, the following conclusions can be drawn: character has a negative relationship with non-performing loans at the Artha Mandala Cooperative; capacity has a negative relationship with non-performing loans at the Artha Mandala Cooperative; and collateral has a negative relationship with non-performing loans at the Artha Mandala Cooperative.

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