JOURNAL

The Influence of Third Party Funds, Credit Risk, Bank Capital Adequacy, and Bank Efficiency on Conventional Commercial Bank Credit Distribution

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Abstract:
This study aims to analyze the influence of third party funds, credit risk, bank capital adequacy, and bank efficiency on conventional commercial bank credit distribution. In this study, 140 annual financial reports of conventional commercial banks were used as research samples. This research uses a quantitative approach using secondary data in its statistical analysis. The data source used comes from the annual financial reports of conventional commercial banks for 2018-2023 which have been audited and published on the official websites of each bank. The research results show that third party funds, credit risk, bank capital adequacy have a significant positive effect on conventional commercial bank credit distribution and bank efficiency does not have a significant effect on conventional commercial bank credit distribution.

Keywords:
Third Party Funds, Credit Risk, Bank Capital Adequacy, Bank Efficiency, Conventional Commercial Bank Credit Distribution

BACKGROUND
Credit distribution must also be managed well by paying attention to risk factors from both internal and external banks. Excessive credit distribution without considering existing risks or credit distribution that is not well managed can be risky for banks and the economy as a whole. Therefore, appropriate supervision and regulation is needed to ensure healthy and sustainable credit distribution. Green open space, as a public space, provides a natural ecosystem, especially for urban communities, because its existence is the main standard for quality of life and sustainable urban development (Zhu & Xu, 2021). The availability of well-maintained, clean, spacious and open green open spaces has also been identified as having a significant effect on mental health during the COVID-19 pandemic (Geng et al., 2021) especially in increasing the frequency and duration of individual physical activity (Lu, 2019). The following is the amount of credit disbursed by conventional commercial banks in 2018-2023 taken from the Indonesian Banking Surveillance Report (LSPI) published by the Financial Services Authority (OJK).

Table 1.1 Amount of Conventional Commercial Bank Credit

Tahun	Jumlah Kredit (Dalam Milyar)
2018	Rp5.092.584
2019	Rp5.391.846
2020	Rp5.235.027
2021	Rp5.512.366
2022	Rp6.100.964
2023	Rp6.721.867

Based on table 1.1, it is known that from 2018 to 2023, the amount of credit disbursed by conventional commercial banks generally always increases every year, except in 2020, where in that year the amount of conventional commercial bank credit decreased by IDR 156,819 billion from the year previously. The credit growth that occurred from 2018 to 2023 is proof of the success of conventional commercial banks in carrying out their function as intermediation institutions. Even though the amount of credit disbursed in the last six years shows a positive trend, if we look at the growth percentage, it is still fluctuating. The following table shows the percentage growth in conventional commercial bank credit from 2018 to 2023.

Table 1.2 Credit Growth in Conventional Commercial Banks

Indikator	YoY					
	2018	2019	2020	2021	2022	2023
Pertumbuhan kredit	11,97%	5,88%	-2,91%	5,30%	10,68%	10,18%

Based on table 1.2, it is known that in 2018 conventional commercial bank credit experienced growth reaching 11.97%, then in 2019 the positive trend of credit growth continued, but the growth percentage was only 5.88%. Then in 2020, conventional commercial bank credit grew negatively or contracted to -2.91%, but in 2021, credit has returned to positive growth of 5.30%. The positive trend of credit growth continues in 2022 and 2023 where credit was recorded to grow by 10.68% and 10.18% respectively. The credit growth rate is still fluctuating due to many factors that can originate from internal or external banks. However, this research will only examine factors originating from internal banks, which include third party funds, credit risk, bank capital adequacy, and bank efficiency.

Bank efficiency is a very important indicator of banking performance. To assess bank efficiency, the ratio of operational expenses to operating income (BOPO) can be used. The

BOPO ratio reflects the bank's ability to manage its operational expenses, where the higher the BOPO ratio, the more inefficient the bank's operations. Research conducted by Arintoko (2021) found evidence of the negative influence of BOPO on bank credit distribution. An increase in the BOPO ratio reflects a decrease in bank efficiency, thereby reducing the bank's ability to distribute credit. This is in line with research conducted by Zumarnis & Irsad (2023), Tias (2021), and Suastika & Herawati (2023) which found that BOPO had a significant negative influence on credit distribution. However, these findings contradict the results of research conducted by Gayo et al. (2022) and Purnamasari (2020) who found that BOPO did not have a significant influence on credit distribution.

Based on the description above, researchers see a research gap related to the influence of third party funds, credit risk, bank capital adequacy, and bank efficiency on credit distribution which is caused by inconsistencies in the results of previous research. Therefore, researchers are interested in conducting research entitled "The Influence of Third Party Funds, Credit Risk, Bank Capital Adequacy, and Bank Efficiency on Conventional Commercial Bank Credit Distribution."

METHOD
This research uses a quantitative approach using secondary data in its statistical analysis. Secondary data is data that has been processed by a third party and can then be used by researchers. The secondary data is in the form of conventional commercial banks' annual financial reports for 2018-2023 which have been audited. This research uses a panel data method which combines elements of cross-sectional data and time series data. Data analysis techniques are methods used to process, interpret and draw conclusions from data that has been collected for research. In this research, the analysis techniques used are descriptive statistical analysis, panel data regression analysis, classical assumption analysis, and hypothesis analysis. The statistical analysis used used Eviews 13 version software. With a total reachable population of 216 and a margin of error of 5%, the sample size was 140. So in this study 140 annual financial reports of conventional commercial banks were used as research samples.

RESULT & DISCUSSION

This research aims to obtain empirical evidence related to the influence of third party funds, credit risk, bank capital adequacy, and bank efficiency on credit distribution. This research uses a quantitative research approach with secondary data obtained from the audited annual financial reports of conventional commercial banks listed on the Indonesia Stock Exchange (BEI) in 2018-2023 and tested using the Eviews 13 application. Data collection for this research was carried out by accessing on each conventional commercial bank website.

Descriptive Statistic					
	DPK	NPL	CAR	BOPO	KREDIT
Mean	31.20132	3.518220	28.35923	92.80974	31.00643

Median	30.65266	2.940000	23.58500	90.10500	30.40457
Maximum	34.84087	22.27000	169.9200	261.1000	34.67513
Minimum	26.96147	0.000000	9.010000	43.80000	26.69671
Std. Dev.	1.896266	2.675959	19.06864	29.48652	1.887727
Observations	140	140	140	140	140

Based on table 4.1, the explanation of the descriptive statistical results for each variable is as follows:

1. DPK (X1)

TPF in this study is calculated using the natural logarithm (ln) of the total of current accounts, savings and time deposits. Of the 140 financial reports that were the research sample, the average value (mean) of TPF was 31.20132 with a standard deviation of 1.896266. A standard deviation value that is smaller than the mean value indicates that the data from the DPK variable is homogeneous with a small data distribution. The lowest DPK value was 26.96147 owned by PT Bank Jago, Tbk in 2018, while the highest value was 34.84087 owned by PT Bank Rakyat Indonesia (Persero), Tbk in 2023.

2. Credit Risk (X2)

Credit risk in this research is proxied by the non-performing loan (NPL) ratio. Of the 140 financial reports that were the research sample, the average (mean) NPL value was 3.518220 with a standard deviation of 2.675959. A standard deviation value that is smaller than the mean value indicates that the data from the credit risk variable is homogeneous with a small data spread. The lowest NPL value was 0.000000 owned by PT Bank Jago Tbk in 2020, while the highest value was 22.27000 owned by PT Bank Pembangunan Daerah Banten, Tbk in 2020.

3. Bank Capital Adequacy (X3)

Bank capital adequacy in this study is proxied by the capital adequacy ratio (CAR). Of the 140 financial reports that were the research sample, the average (mean) CAR value was 28.35923 with a standard deviation of 19.06864. A standard deviation value that is smaller than the mean value indicates that the data from the bank capital adequacy variable is homogeneous with a small data distribution. The lowest CAR value was 9.010000 owned by PT Bank Pembangunan Daerah Banten, Tbk in 2019, while the highest value was 169.9200 owned by PT Bank Jago, Tbk in 2021.

4. Bank efficiency (X4)

Bank efficiency in this study is proxied by the ratio of operating expenses to operating income (BOPO). Of the 140 financial reports that were the research sample, the average (mean) BOPO value was 92.80974 with a standard deviation of 29.48652. A standard deviation value that is smaller than the mean value indicates that the data from the bank efficiency variable is homogeneous with a small data distribution. The lowest BOPO value is 43.80000 owned by PT Bank Central Asia, Tbk in 2023, while the highest value is 261.1000 owned by PT Bank Jago, Tbk in 2020.

5. Credit distribution (Y)

Credit distribution in this research is calculated using the natural logarithm (ln) of the amount of credit distributed. Of the 140 financial reports that were the research sample, the average value (mean) of credit distribution was 31.0643 with a standard deviation of 1.887727. A

standard deviation value that is smaller than the mean value indicates that the data from the credit distribution variable is homogeneous with a small data distribution. The lowest value of credit distribution was 26.69671 owned by PT Bank Jago, Tbk in 2018, while the highest value was 34.67513 owned by PT Bank Rakyat Indonesia (Persero), Tbk in 2023.

To select the best model among the Common Effect Model, Fixed Effect Model, and Random Effect Model on panel data in this research, several tests were carried out, namely the Chow Test, Hausman Test, and Lagrange Multiplier Test. The following is a summary of the results of the model selection tests which include the Chow Test, Hausman Test, and Lagrange Multiplier Test.

Table 4.13 Summary of Model Selection Test Results

Model	Result		
	Common Effect	*Fixed Effect*	*Random Effect*
Chow		√	
Hausman			√
Lagrange Multiplier			√
Model Selected	***Random Effect Model***		

Table 4.14 Random Effect Model Regression Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.683148	0.386199	-1.768903	0.0792
DPK	1.009842	0.011515	87.70056	0.0000
NPL	0.018251	0.005109	3.572140	0.0005
CAR	0.003650	0.000739	4.941888	0.0000
BOPO	9.46E-05	0.000494	0.191342	0.8485

Effects Specification

			S.D.	Rho
Cross-section random			0.095822	0.3791
Idiosyncratic random			0.122631	0.6209

Weighted Statistics

R-squared	0.985192	*Mean dependent var*		16.28430
Adjusted R-squared	0.984753	*S.D. dependent var*		1.682588
S.E. of regression	0.125406	*Sum squared resid*		2.123103
F-statistic	2245.395	*Durbin-Watson stat*		1.554617

Prob(F-statistic)	0.000000		
	Unweighted Statistics		
R-squared	0.993222	*Mean dependent var*	31.00643
Sum squared resid	3.357422	*Durbin-Watson stat*	0.983079

1. The probability value or p-value for the TPF variable is 0.0000, which means it is smaller than the alpha value (0.05), so it can be concluded that DPK partially has a significant effect on credit distribution. Therefore, it can be decided that the first hypothesis which states that TPF has a significant influence on credit distribution is accepted.

2. The probability value or p-value for the credit risk variable as proxied by the NPL ratio is 0.0005, which means it is smaller than the alpha value (0.05), so it can be concluded that credit risk partially has a significant effect on credit distribution. Therefore, it can be decided that the second hypothesis which states that credit risk has a significant influence on credit distribution is accepted.

3. The probability value or p-value for the bank capital adequacy variable or CAR is 0.0000, which means it is smaller than the alpha value (0.05), so it can be concluded that bank capital adequacy partially has a significant effect on credit distribution. Therefore, it can be decided that the third hypothesis which states that bank capital adequacy has a significant influence on credit distribution is accepted.

4. The probability value or p-value for the bank efficiency variable as proxied by the BOPO ratio is 0.8485, which means it is greater than the alpha value (0.05), so it can be concluded that partial bank efficiency has no significant effect on credit distribution. Therefore, it can be decided that the fourth hypothesis which states that bank efficiency has a significant influence on credit distribution is rejected

The results of this research show that Third Party Funds have an influence on the distribution of credit from conventional commercial banks listed on the IDX, where when there is an increase in the number of deposits, the amount of credit distribution will also increase. An increase in TPF shows that banks have more funds available to channel as credit, so that with higher liquidity, banks can be more aggressive in distributing credit to customers, both for consumption and investment purposes. This is because banks have sufficient reserve funds to meet credit demand without having to worry about a lack of liquidity that could disrupt their operations. The results of this research support the results of previous research conducted by Tias (2021), Gayo et al. (2022), Qulby (2023) which states that banking companies that have large amounts of DPK have a higher opportunity to increase the amount of credit disbursed. Credit distribution is a bank's main priority in allocating its funds, so the amount of credit that can be distributed by banks will depend greatly on the size of the DPK that the bank has managed to collect. However, the results of this research do not support the results of research conducted by Pratiwi & Prajanto (2020) which found that DPK has no effect on credit distribution, where banks that have high DPK do not necessarily have a high level of credit distribution, on the contrary, banks that have Low DPK also does not always mean low credit distribution.

The results of this research show that Credit Risk has an effect on credit distribution of conventional commercial banks listed on the IDX, where when there is an increase in credit risk, the amount of credit distribution will also increase. The results of this study highlight the

complexity of the relationship between credit risk and lending, namely that although an increase in credit risk is usually considered a sign that banks should exercise restraint in providing further loans, in practice, some banks may take a more aggressive approach in an effort to increase earnings. In this case banks try to increase their interest income by disbursing more credit even though credit risk increases. By increasing credit distribution, banks may hope to offset losses from non-performing loans with income from new, more profitable loans. The results of this research support the results of previous research, for example research conducted by Chiaramonte et al. (2020) who found that banks in the Eurozone continued to distribute credit despite an increase in NPLs because they had effective risk management mechanisms and believed in the prospects for economic recovery. A similar thing was also found by Fungacova et al. (2020), which shows that in a situation of tight competition, banks continue to distribute credit even though NPLs increase, with an effort to take advantage of market growth opportunities and better manage credit risk. Kling & Wong (2019) added that during the financial crisis, banks with good risk management were still able to distribute credit even though NPLs increased, adopting more aggressive strategies to take advantage of market opportunities. These studies support the view that although NPLs are usually considered a negative indicator, in certain contexts, an increase in NPLs that are still within reasonable limits can support sustainable credit distribution. However, the results of this research do not support the results of previous research conducted by Harmayati & Rahayu (2019) and Sari et al. (2021) which states that high or low NPLs cannot explain and predict an increase in credit distribution

The results of this research show that Bank Capital Adequacy or CAR has an influence on credit distribution of conventional commercial banks listed on the IDX, where when there is an increase in CAR, the amount of credit distribution will also increase. This can happen because a high CAR tends to provide banks with greater flexibility to distribute credit more safely because they have sufficient capital buffers. An increase in CAR indicates an increase in the bank's ability to overcome potential losses with the capital it has, so that banks will be more confident in distributing credit to customers. With adequate capital, banks can take greater risks in providing loans, which ultimately increases the volume of lending.The results of this research support previous research conducted by Asmara & Supardi (2019) which stated that the higher the funds provided by banks for business development purposes and to accommodate the risk of fund losses caused by bank operational activities, the higher the credit that can be distributed. However, the results of this research contradict previous research conducted by Pratiwi & Prajanto (2020) which stated that CAR has no effect on the increase or decrease in credit distribution, because the CAR ratio has been determined by the minimum standard by Bank Indonesia, so it is possible that banks in Indonesia only try to meet However, these regulations are not in line with changes in the amount of credit distributed to customers. Similar results were also found in research conducted by Amrozi & Sulistyorini (2020) which stated that the higher a bank's capital does not guarantee the bank will distribute more credit.

The results of this research show that bank efficiency has no effect on credit distribution of conventional commercial banks listed on the IDX, where changes in increasing or decreasing bank efficiency do not affect credit distribution. These findings indicate that although there is a tendency for less efficient banks to distribute less credit, this relationship is not strong or consistent enough to be considered significant.

The results of this study support previous research conducted by Gayo et al. (2022) who found that an increase in the BOPO ratio was not able to reduce the amount of credit disbursed by banks. This phenomenon reflects that bank investment to encourage credit penetration may not have a significant effect in the short term. But the impact is more long-term than imagined.

This is because the decision to provide large amounts of credit is also determined from the demand side from the community. This finding is also in line with research conducted by Purnamasari (2020) which states that BOPO does not have a significant influence on credit distribution. However, the results of this study contradict research conducted by Arintoko (2021), Zumarnis & Irsad (2023), Tias et al. (2021), and Suastika & Herawati (2023) who found that the more efficient a bank's operations are, the greater the bank's ability to provide bank loans with lower credit costs. Therefore, the more efficient a bank is, the more credit the bank can distribute.

CONCLUSION

Based on hypothesis testing and the discussion previously presented, the following conclusions can be drawn: 1. The research results show that third party funds have a positive and significant effect on conventional commercial bank credit distribution. 2. The research results show that credit risk has a positive and significant effect on conventional commercial bank credit distribution. 3. The research results show that bank capital adequacy has a positive and significant effect on conventional commercial bank credit distribution. 4. The research results show that bank efficiency does not have a significant effect on conventional commercial bank credit distribution.

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