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COMPARATIVE SOUNDNESS OF COMMERCIAL BANKS STATE-OWNED AND NATIONAL PRIVATE BANKS BASED ON RBBR

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***Abstract*:** *The soundness of banks is a critical issue to research because they serve as the backbone of a nation's economy. A bank's success in adhering to applicable regulations, executing risk management, and following the precautionary principle can be assessed by measuring the soundness level of the bank. The purpose of this study is to determine how, using the RBBR approach, the soundness levels of state-owned and national private commercial banks differ, as measured by four indicators: Risk Profile, GCG, Earnings, and Capital for the years 2018–2022. Purposive sampling was used to choose the research sample. This research was conducted by analyzing the Mann-Whitney U Test. The analysis results show that in the 2018-2022 period, there is a significant difference between the soundness of state-owned conventional commercial banks and national private conventional commercial banks in the Capital aspect. Besides, there are no significant differences in the elements of Risk Profile, GCG, and Earnings. It is hoped that this research can help bank management evaluate the implementation of risk management, GCG principles, earnings, and capital so that they can continue to compete with other bank groups.*

Keywords: *Risk Profile, GCG, Earnings, Capital, Risk-Based Bank Rating*

1. Introduction

According to Statistika Perbankan Indonesia (SPI), if the ownership is differentiated, the grouping of commercial banks is divided into state-owned commercial banks, bank branches domiciled overseas, regional development banks, and national privately owned banks. Based on SPI data as of December 31 2022, the most considerable growth in commercial bank assets was achieved by national private banks, followed by state-owned commercial banks, then with a significant difference followed by regional development commercial banks and then branch banks domiciled overseas. A considerable asset value shows that the agency can generate substantial and stable profits (Surya Abbas & Dillah, 2020).

The development of the asset value of national private banks is more excellent, but Faradina Inda Wardhani & Muliani Muliani (2019) wrote that many people trust banks owned by the government more because people tend to think state-owned banks are safer and their locations are easy to reach throughout the country Indonesia. Apart from that, Anjani & Pakpahan (2020) wrote that because the state owns government-owned banks, the public has the perception that banks will always be supported by the government both in terms of capital and performance. Therefore, government-owned banks are preferred by the public to save their money rather than privately owned banks. But based on tests carried out by Supit et al (2019), the results show that

in terms of capital, national private banks are far superior to state-owned banks. To find out and assess which bank is better, it is necessary to analyze its financial performance and health.

Several previous studies examining differences in the health and performance of bank groups have shown different results. Among them, research by Anjani & Pakpahan (2020) indicates that performance of government-owned banks and private banks perform significantly differently based on ROA, BOPO, and NPL,; besides that, there is no difference in the LDR and CAR. Research by Putra (2022) showed the result there were significant differences between the performance of national and private banks based on the ROA & NIM aspects; besides, there were no differences in the NPL & LDR, GCG, and CAR aspects. Research by Purwanti (2021) shows no difference in the average ROA value of state-owned banks and companies. Supit et al.'s (2019) research indicates that there is no difference between the performance of national private-owned banks and state-owned banks based on ROA, ROE, NIM, and CAR aspects.

In evaluating the soundness of commercial banks, the guidelines and reference to the regulations made by the OJK are POJK No. 4/POJK.03/2016. Based on the POJK, to assess the health level of a bank it uses a Risk-Based Bank Rating using four indicators or assessment aspects. First is the Risk Profile aspect, which includes an evaluation of various bank risks and the level of implementation of risk management in the bank's daily operations. This aspect is assessed using a quantitative approach to the bank's NPL & LDR. Second is Governance (GCG), namely an evaluation of bank management regarding implementing Corporate Governance (GCG) principles. The bank itself carries out this evaluation. Third, assessment of bank profitability performance using ROA and NIM. Fourth, the review of the management and adequacy of bank capital which is evaluated using the bank's CAR ratio.

Referring to the above, this research is intended to analyze the differences in the performance and soundness between National Private-Owned Commercial Banks adnd State-Owned Commercial Banks based on the risk approach or RBBR with four aspects/indicators, namely Risk Profile, Governance, Earnings, and Capital with data for the latest period, 2018 – 2022.

2. Literature Review

Soundness Level of Bank

Referring to POJK No. 4/POJK.03/2016, what is meant by the bank’s health level is the results of an evaluation of a bank, which is carried out by assessing its performance and risks. Therefore, in daily operational activities, banks must maintain and improve their performance and level of soundness by applying risk management and the principle of prudence. Based on the POJK, each bank, individually or in consolidation, is required to measure its health level using a risk-based approach.

Measuring Health Levels Using a Risk Approach

In 2011, regulations were issued regarding the assessment method used to assess the soundness level of a bank using the RBBR approach, namely PBI No. 13/1/PBI/2011, which was updated through POJK No. 4/POJK.03/2016 whose assessment aspect is called RGEC and consists of 4 aspects/indicators, namely Risk Profile, GCG, Earnings and Capital.

Risk Profile (Risk Profile)

Referring to SE OJK No. 14/SEOJK.03/2017, this risk profile aspect is an evaluation of the natural risks faced by the bank and the level of implementation of risk management in the bank's

business activities. Measuring this aspect can be done using a quantitative approach by assessing the following:

1. Non-Performing Loans
   NPL can show the percentage of problem loans of a bank; this ratio can measure the credit risk of a bank Anjani & Pakpahan (2020). If the bank's NPL value is smaller, it is better; this shows that the risk it faces is more negligible. Because of this, banks usually try to reduce the amount of NPLs in various ways, including restructuring.
2. Loan to Deposit Ratio
   LDR shows the extent to which loans distributed to the public can meet the demand of depositors who want to withdraw their funds immediately (Adnanti et al., 2022). This LDR can assess and evaluate the liquidity risks faced. If the ratio is high, the bank uses some of its savings for loans, which can increase liquidity risk. On the other hand, if the ratio is low, the bank has a lot of funds for liquidity but is not maximizing the potential income from loans.

Good Corporate Governance (GCG)

This GCG aspect evaluates bank management procedures (Astari et al., 2021). In this GCG assessment, banks are required to evaluate themselves also known as a self-assessment which is approved by the BOD and submitted to the BOC. The assessment of this GCG aspect is based on several principles, namely transparency, independence, accountability, fairness, and responsibility.

Earnings (Profitability)

Earnings is an evaluation of a bank's ability to make a profit. The earnings indicator is used to determine a bank's efficiency in earning profits while running its business. Earnings can be measured using:

1. Return on Assets
   ROA describes how capable an entity is of earning profits using its assets or assets (Purwanti, 2021). Rahmah & Kusbandiyah (2018) wrote that profitability is a significant indicator in assessing a bank's performance. Profitability is shown by the value of profits an agency/company obtains in the relevant period. The greater the ROA ratio value obtained, the better the entity is at generating profits using its assets.
2. Net Interest Margin
   NIM shows a bank is ability to manage its productive assets to get clean interest income (Adnanti et al., 2022). The greater the value of the NIM ratio means that the company can increasingly generate interest income from its productive assets and vice versa.

Capital

The assessment of capital aspects is based on CAR (Capital Adequacy Ratio) can show whether the minimum amount of capital that a bank must have is sufficient (Astari et al., 2021). This capital helps banks to withstand the risk of losses that may occur. The greater the CAR ratio value, the more solvable the bank is.

3. Research Method

Population, Sample, and Sampling Techniques

The research population was national private commercial banks and state-owned commercial banks. Due to on SPI data published by the OJK as of December 31 2022, the number of national private banks and state-owned commercial banks in Indonesia totaled 72 banks, consisting of 68 BUSN (national private banks) and 4 BUMN (state-owned). The selection of samples tested in the study used purposive sampling, with the criteria:

1. National private banks and state-owned commercial banks registered on the IDX in the 2018-2022 period.
2. National private banks and state-owned commercial banks included in KBMI 3 & 4 as of December 31 2022.

Due to this, the sample for this research consisted of 13 banks. Consists of 4 state-owned commercial banks: BRI, BTN, Mandiri, BNI and 9 national private commercial banks: BCA, Panin Bank, CIMB Niaga, Maybank, Bank Mega, Danamon, Bank Permata, OCBC NISP, and BTPN.

Data Analysis

The technique for testing data in this research is a statistical test tool, namely the difference test. As an analysis requirement, descriptive data analysis and data normality testing were carried out with Shapiro-Wilk. If the study data's normality test results indicate that they are normally distributed, the Independent Sample T-Test will be utilised for the next test. Nevertheless, the Mann Whitney U-Test will be employed for the following test if the data are not regularly distributed.

4. Results and Discussion

Descriptive Analysis

It is known that the data in this research is unbalanced data. The outcomes of data processing for this study's descriptive analysis are listed below:

Table 1
Descriptive Analysis

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
NPL Bank BUMN	20	1.88	4.78	3.0374	.80189
NPL Bank Swasta Nasional	45	.78	4.36	2.5338	.94613
LDR Bank BUMN	20	77.61	113.50	89.2402	8.82810
LDR Bank Swasta Nasional	45	60.04	171.28	87.7169	21.65809
GCG Bank BUMN	20	1.00	2.00	1.6650	.42831
GCG Bank Swasta Nasional	45	1.00	2.00	1.6640	.38717
ROA Bank BUMN	20	.13	3.76	2.1458	1.13086
ROA Bank Swasta Nasional	45	.73	4.22	2.0182	1.02791
NIM Bank BUMN	20	3.06	7.49	5.1395	1.19887
NIM Bank Swasta Nasional	45	3.79	8.61	4.8040	.86058

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
CAR Bank BUMN	20	16.78	25.28	20.1240	1.98758
CAR Bank Swasta Nasional	45	17.63	35.68	24.6889	4.05500
Valid N (listwise)	20				

Descriptive statistical data processing shows that state-owned commercial banks have an average value that is greater than national private commercial banks on the NPL, LDR, GCG, ROA & NIM variables. The average NPL at state-owned conventional public banks and national private conventional public banks is 3.0374% and 2.5338% respectively, this shows that the credit risk faced by national private public banks is smaller than that of public banks belonging to the country. The average LDR of national private public banks and state-owned public banks is 87.7169% and 89.2402% respectively, this shows that national private public banks are more liquid than state-owned public banks. The average GCG of national private conventional public banks is 1.6640 and state-owned public banks is 1.6650 respectively, meaning that the implementation of GCG governance by the management of national private banks is greater than state-owned public banks. The average ROA at national private commercial banks and state-owned commercial banks is 2.0182% and 2.1458% respectively, that state-owned commercial banks are more efficient in managing their assets to gain profits compared to national private commercial banks. The average NIM of national private commercial banks and state-owned commercial banks is 4.8040% and 5.1395% respectively, that state-owned commercial banks are more efficient in generating greater interest income than the interest costs paid compared to national private banks. Meanwhile, national private banks have a higher average CAR than state-owned public banks with respective values of 24.6889% and 20.1240%, this shows that national private public banks have more capital available to protect against possible risks than state-owned commercial banks.

The maximum value of the ratio of state-owned conventional public banks is higher than the ratio of national private banks on the NPL variable, while the maximum value of LDR, ROA, NIM, & CAR for national private banks is higher than the value of state-owned public banks. The ratio of state-owned public banks has a higher minimum value than private public banks on the NPL & LDR variables, besides that the minimum value of ROA, NIM, & CAR variables for national private banks is higher than state-owned banks.

Normality Test

In this research, the normality of the data is ascertained using the Shapiro-Wilk test. The data is regarded as abnormally dispersed if the Sig. value is less than 0.05; otherwise, it is regarded as normally distributed.

Table 2
Normality Test

Tests of Normality						
	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	Df	Sig.
NPL Bank BUMN	.158	20	.200*	.946	20	.311
NPL Bank Swasta Nasional	.153	20	.200*	.953	20	.414

Tests of Normality						
	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	Df	Sig.
LDR Bank BUMN	.127	20	.200*	.922	20	.109
LDR Bank Swasta Nasional	.211	20	.020	.766	20	.000
GCG Bank BUMN	.333	20	.000	.717	20	.000
GCG Bank Swasta Nasional	.254	20	.002	.764	20	.000
ROA Bank BUMN	.147	20	.200*	.946	20	.309
ROA Bank Swasta Nasional	.148	20	.200*	.956	20	.476
NIM Bank BUMN	.125	20	.200*	.953	20	.423
NIM Bank Swasta Nasional	.176	20	.104	.829	20	.002
CAR Bank BUMN	.145	20	.200*	.947	20	.319
CAR Bank Swasta Nasional	.146	20	.200*	.941	20	.251
*. This is a lower bound of the true significance.						
a. Lilliefors Significance Correction						

The above data's normality indicates that multiple variables do not satisfy the Sig > 0.05 condition, indicating an aberrant distribution of the data. Because the data is not normally distributed, so difference test is used non-parametric statistic to evaluate the difference in the soundness level between national private commercial banks & state-owned commercial banks using the RBBR.

Mann Whitney U-Test Difference Test

U-Test difference test is a non-parametric statistical testing tool used to analyze differences between two independent samples. This test is used for non-parametric testing or if the test for data normality requires that the data distributed is not normal. With the following hypothesis and conditions (Putra, 2022):

1. H_0: There is no distinction between the two samples' means.
   H_1: There is a distinction between the two samples' means.
2. Sig more than 0.05, H_0 is accepted, H_1 is rejected
   Sig less than 0.05, H_0 is rejected, H_1 is accepted

Risk Profile Analysis

1. NPL
   Testing shows the Mann Whitney U NPL result is 339,000 and the probability is 0.115, which is > 0.05. Based on this, H_0 is accepted while H_1 is rejected, so the health level of national private conventional commercial banks and state-owned conventional commercial banks assessed using NPL does not significantly differ from one another.

Table 3
Mann Whitney NPL

Test Statistics[a]	
	NPL
Mann-Whitney U	339.000
Wilcoxon W	1374.000
Z	-1.578
Asymp. Sig. (2-tailed)	.115
a. Grouping Variable: Jenis Bank	

These results are consistent with research by Setiawati & Agustina Prihastiwi (2022) and Putra (2022), based on NPL, there is no discernible difference between the national private public banks and state-owned public banks in terms of NPL's health.

2. LDR

Table 4
Mann Whitney LDR

Test Statistics[a]	
	LDR
Mann-Whitney U	371.000
Wilcoxon W	1406.000
Z	-1.123
Asymp. Sig. (2-tailed)	.261
a. Grouping Variable: Jenis Bank	

The test shows a table as above, the results show a U LDR value of 371,000 and a probability of 0.216, which means probability > 0.05. Based on this, H_0 is accepted while H_1 is rejected, means the health level of national private conventional commercial banks and state-owned conventional commercial banks assessed using LDR does not significantly differ from one another.

These results are consistent with research by Anjani & Pakpahan (2020), Hasan et al (2022), Putra (2022) and Setiawati & Agustina Prihastiwi (2022), the results of which are no significant differences between the health level of national private commercial banks and state-owned commercial banks based on LDR.

Due to on the results of testing the Risk Profile using the Mann Whitney U-Test on the Risk Profile aspect with the NPL & LDR variables, both results show that H_0 is accepted while H_1 is rejected, that means there is no significant difference of performance based on the Risk Profile aspect for the 2018-2022 period between national private banks and state-owned commercial banks.

Good Corporate Governance Analysis

Table 5
Mann Whitney GCG

Test Statistics[a]	
	GCG
Mann-Whitney U	405.500
Wilcoxon W	1440.500
Z	-.658
Asymp. Sig. (2-tailed)	.510
a. Grouping Variable: Jenis Bank	

The test shows that the U Test GCG value is 405.500 and the probability is 0.510 or > 0.05. That means there is no significant difference of performance based on the GCG aspect for the 2018-2022 period between national private banks and state-owned commercial banks.

These results are consistent with research by Hasan et al (2022) and Putra (2022), the results of which are that there is no significant difference performance between national private conventional public banks and state-owned conventional public banks based on GCG aspects.

Earnings Analysis

1. ROA

Table 6
Mann Whitney ROA

Test Statistics[a]	
	ROA
Mann-Whitney U	419.000
Wilcoxon W	1454.000
Z	-.441
Asymp. Sig. (2-tailed)	.659
a. Grouping Variable: Jenis Bank	

The test results table above shows the Mann-Whitney U ROA value is 419,000 and the probability is 0.659 or > 0.05. Based on this, H_0 is accepted while H_1 is rejected, that means there is no significant difference between the health level of national private-owned commercial banks and state-owned commercial banks based on the Earnings aspect assessed by ROA.

These results are consistent with research by Supit et al (2019), Purwanti (2021), Hasan et al (2022), Setiawati & Agustina Prihastiwi (2022), the results of which are no significant differences between the soundness level and the performance of national private conventional public banks and state-owned conventional public banks based on the ROA variable.

2. NIM

Table 7
Mann Whitney NIM

Test Statistics[a]	
	NIM
Mann-Whitney U	363.500
Wilcoxon W	1398.500
Z	-1.230
Asymp. Sig. (2-tailed)	.219
a. Grouping Variable: Jenis Bank	

The test results table above shows that U value NIM ratio is 363,500 and the probability is 0.219, which is > 0.05. Based on this, H_0 is accepted, H_1 is rejected, that means there is no significant difference between the performance of national private banks and state-owned commercial banks based on the Earnings aspect of the NIM assessment.

This test is consistent with research by Supit et al (2019) and Setiawati & Agustina Prihastiwi (2022), the results of which are no differences between the soundness level and the performance of national private conventional public banks and state-owned conventional public banks based on the NIM variable.

So due to on the results of testing on Earnings using the Mann Whitney U-Test on the profitability aspect with ROA and NIM variables, both results show that H_0 is accepted while H_1 is rejected, so there is no significant difference between the soundness level and the performance of national private conventional public banks and state-owned conventional public banks based on Earnings indicators for the 2018-2022 period.

Capital Analysis

Table 8
Mann Whitney CAR

Test Statistics[a]	
	CAR
Mann-Whitney U	125.000
Wilcoxon W	335.000
Z	-4.620
Asymp. Sig. (2-tailed)	.000
a. Grouping Variable: Jenis Bank	

The test results table above shows the U CAR value is 125,000 with a probability of 0.000, so the probability is less than 0.05. Based on that, H_0 is rejected while H_1 is accepted, so there is a significant difference regarding bank health between national private banks and state-owned commercial banks based on Capital indicators for the 2018-2022 period. This test is consistent with the research by Hasan et al (2022) and also research by Setiawati & Agustina Prihastiwi (2022), the results conclude that there are significant differences between national private-owned

commercial banks and state-owned conventional public banks in terms of Capital assessed by CAR.

5. Conclusion

Due to the test results and the analyses above, the research findings are as follows: first, national private banks and state-owned commercial banks that are evaluated based on the Risk Profile aspect assessed by NPL & LDR are similar in terms of soundness and performance. Second, according to GCG indicators, there is no distinction in the state of health and performance between national private banks and state-owned commercial banks. Third, based on Earnings indicators determined by ROA & NIM, there is no distinction in the state of health between national private banks and state-owned commercial banks. Fourth, based on to Capital measures evaluated by CAR, national private banks and state-owned commercial banks differ significantly in terms of their condition of health.

The suggestions that researchers can convey are: first, state-owned commercial banks are expected to be able to maintain their earnings performance and make new movements that can improve the bank's performance in indicators of risk profile, GCG and capital so that it can continue to survive in competition with other bank groups. Second, national private-owned conventional commercial banks are expected to be able to maintain their performance and financial ratios, by increasing their profitability so that they can continue to survive in competition with other bank groups. Third, future researchers can carry out a qualitative assessment of the risks on the risk profile indicators and add other bank groups to find out how the level of bank health differs between bank groups.

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