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STRATEGIC COMMUNICATION IN CONCEPTUAL AGE :

NEW PARADIGM IN BUSINESS PARTNERSHIP

Proceeding 15th International Annual Symposium of Management
Burapha University, Tambon Saensuk, Amphur Muang Chonburi 20131, Thailand
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**STRATEGIC COMMUNICATION IN
CONCEPTUAL AGE:**
New Paradigm in Business Partnership

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Department of Management
Faculty of Business & Economics, University of Surabaya,
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Proceeding

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STRATEGIC COMMUNICATION IN CONCEPTUAL AGE:
New Paradigm in Business Partnership

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FOREWORD

It is with deep satisfaction that I write this Foreword to the Proceedings of *THE 15TH INTERNATIONAL ANNUAL SYMPOSIUM ON MANAGEMENT (INSYMA)* held in Tambon Saensuk, Amphur Muang Chonburi 20131, Thailand, March 1st, 2018. The 15th Insyima aims to provide a forum for discussion among leading academics, researchers, students, and practitioners from all over the world, experts in economic and social sciences.

The theme for INSYMA 2018 is *STRATEGIC COMMUNICATION IN CONCEPTUAL AGE: New Paradigm in Business Partnership*. This theme represents emerging and highly challenging and opportunities area of research and practice.

Conceptual age was chosen as the 15th INSYMA major theme. As we know, the world now has entered the era of conceptual, where current economic demand requires skilled workers in areas guided by the right hemisphere of the brain including: Design, Story, Symphony, Empathy, Play and Meaning. People tend to emphasize on intangible aspects such as good atmosphere, experience and so on. This leads to great opportunity to combine art with many fields. Consumer not only seeks for utility, but also experience, friendly atmosphere and beautiful scene. We believe there are a lot of opportunities for research and discussion in conceptual age. We indeed invite issues of ethics and morality affecting socio-business systems.

Hundreds of scientific papers were sent to a conference committee, and after rigorous selection 27 elected. This papers were derived from many authors from 8 countries All the articles are then presented at the symposium and documented in this proceedings that proposed to Scopus.

We thank all authors, participants and Co Host for their contributions and we hope that these proceedings can contribute to the development of science and business practices. Hopefully you can enjoy and gain valuable lessons from this article collection.

Surabaya
March 1st, 2018
Head of Management Department Program
University of Surabaya

Noviaty Kresna D., Dr

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Determinants of bank performance in Indonesia: evidence Rural Banks in Pekanbaru City

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ABSTRACT: The purpose of study is to find out how big the financial ratios related to Nonperforming Loan (NPL), Operating Expense to Operating Income (OEOI), Loan to Deposit Ratio (LDR), and Capital Adequacy Ratio (CAR) in terms of affecting profitability that occurred in rural banks in Pekanbaru City. A purposive sampling method based on certain criteria was used in this study. The result of the study showed the operational risks proxied through BOPO variables have a negative and significant impact on Return On Assets (ROA). Liquidity risk proxied through LDR variable has a positive and significant impact on the profitability of RB. This indicates that any increase in LDR is followed by increased profitability, where as the amount of credit disbursed increases, the income from such credit will increase so that the bank's ability to earn profit also increases.

Keywords: bank performance, Rural Banks, and Return On Assets

1 INTRODUCTION

These two types of banks can be found in most countries in the world. There are private-owned and government-owned banks, but in Indonesia, there is another category called the Rural Banks (Bank Perkreditan Rakyat, BPR), which makes Indonesian banking system unique. One form of Microfinance Institutions (MFIs) for poverty reduction is a Rural Bank or hereinafter referred to as RB. RB as one of the banking institutions has an important role in supporting the economy of Indonesia.

RB also participates in supporting the development of Small and Medium-Enterprises (SMEs) in Indonesia. SMEs have been one of the largest business sectors in Indonesia that also assists the government in job creation. RB role here is to help the development of SMEs through lending capital raised from public funds; RB should improve their business performance. RB in Indonesia exists in every district. RB has two systems, namely Islamic and conventional banking. Hence this study will try to identify whether the bank system pattern will affect the bank performance. How the rural bank performance at Pekanbaru? Both are the questions that the study intends to answer.

Nowadays, the development of Rural Banks in Pekanbaru City is very fast because of the increase of

bank units. RB is one of the business entities that provide banking services to SMEs. Increasingly, the increasing credit units, time deposits, savings deposits, and withdrawals of funds in the bank raise a risk faced by rural banks.

Based on these developments, people and investors can measure financial performance through the financial statements of Rural Banks. The financial performance of a company is often measured by how the ability of a company to generate profits. From a management point of view, the ratio of Return On Assets (ROA) is seen as a useful measure because it indicates how well the management utilizes the total resources owned by the company to generate profits. The greater the ROA, the higher the profitability which means the better the company's performance, the performance of rural banks experienced fluctuations (not fixed) income or profit every year. The following data Ratio Profitability of Rural Bank in Pekanbaru City.

2 REVIEW OF LITERATURE

2.1 *Financial Intermediary Theory*

The main function of the bank is a financial intermediary where the bank will sell a financial claiming product such as savings account and current account.

At the same time, banks will also purchase financial products such as mortgages, business loans, and personal loans. With this activity, the financial transfers occur from units with surplus funds to units with deficit funds through financial intermediaries. Financial intermediaries have advantages over individual or non-financial companies due to three factors. First, financial institutions or intermediaries can reduce transaction costs such as search costs, information costs, and contract costs. The cost of information exists because there is one party that does not know exactly about the information related to the other party.

There are two situations of asymmetric information in financial markets i.e. adverse selection, which occurs before a transaction occurs and the moral hazard, which arises after a transaction (Allen & Santomero 1998). Adverse selection occurs when the surplus unit has no accurate information regarding the deficit unit.

1.2 Agency theory

Agency theory describes the relationship between the owner as a principal and manager as an agent. The relationship is very important because it affects the performance of a bank. Performance contracts are formed so that rewards received by managers are closely linked to bank performance. The contractual relationship between the owner and the manager is in line with agency theory (Jensen & Meckling 1976). Jensen & Meckling (1976) reveal that the difference in importance between owners and managers that creates an agency conflict occurs because the manager does not hold company shares or has insufficient ownership.

The concept of agency as disclosed by Jensen & Meckling (1976) can be seen in the results of the study of Berger & Bonaccorsi (2006), Basu et al. (2007) and Sullivan & Spong (2007) which indicate that bank owners are handing over to the manager as an agent to manage the bank. This is because the owner has difficulty in managing the company directly because of the following factors. First, the size of a growing bank will be difficult to manage. Second, the need for specialized expertise to manage large banks and generally the owners have no such expertise. Third, bank ownership is determined by the number of shareholders.

Berger & Bonaccorsi (2006) point out that managers may ignore the interests of shareholders, instead of paying attention to their interests such as job continuity, luxury lifestyle, professional membership, and personal vehicle facilities, all of which are borne by the company. Shleifer & Vishny (1997) stipulate

to address agency issues, shareholders have incentives to monitor managers so as to minimize the problem of principal-agents.

For a bank that is largely owned by the family, conflicts between bank owners and managers are rare. Arifin (2003) notes that when a majority of the shares are owned by the family, it reduces the agency's problems compared to companies owned by many shareholders. In Indonesia, 90 percent of the company's shares are owned and operated by a family. This situation is not much different from other countries such as Spain (La Porta et al. 1999). Arifin (2003) states that the advantages of a family owned and operated company are family members will manage the company and this will reduce agency problems. According to Allen et al. (2011), bank capital also affects the performance of a bank. Due to the large capital of private banks in Indonesia issued by individuals or families, they have higher incentives to monitor loans issued due to bank performance and their wealth will be affected by repayments.

This affects the company's performance (Megginson et al. 1994, Megginson & Netter 2001). The agency problem in the context of government ownership is more complicated as the government holds shares in the company on behalf of the public or the people. Since the government is led by politicians who have no ownership in these companies, they may not monitor the actions of the board of directors or management. Shleifer (1998) and La Porta et al. (2002) states that the politicians tend to meet political goals that may negatively affect the financial performance of the company. This view is supported by Paskelian (2006) and Xu & Wang (1999) stating that the company becomes inefficient due to an agency problem arising from certain political motives.

The study of Berger & Bonaccorsi (2006), Mashharawi & Al-zu'bi (2009), Barry et al. (2011), Hoffmann (2011), Gul et al. (2011) and Trujillo-Ponce (2011) found that the ratio of equity has a negative influence on ROE. This suggests that the cost of the agency consistent with the theory that the increased use of debt will increase ROE. Meanwhile, Mashharawi & Al-Zu'bi (2009), Alexiou & Sofoklis (2009), Sufian (2010), Davydenko (2010), Sufian & Majid (2010), Javaid et al. (2011), Ramadan (2011), Riewisathirathorn et al. (2011) and Sufian & Habibullah (2010) found that the ratio of equity has a positive influence on ROA.

Sufian (2010) and Trujillo-Ponce (2011) found that the ratio of loans to assets has a positive influence on ROA and ROE. While Mamatzakis & Remoundos (2003), Staikouras & Wood (2005), Trivieri (2007), Mashharawi & Al-zu'bi (2009) and Gul et al. (2011) found that the ratio of loans has a positive influence

on the ROA. Demircug-Kunt & Huizinga (2000), Kosmidou et al. (2007), Garcia-Herrero et al. (2009) and Javaid et al. (2011) found that the ratio of loans to assets has an influence on ROA.

The findings Mashharawi & Al-zu'bi (2009) found that the ratio of operating costs to total assets has a negative influence on ROA and ROE. Meanwhile, Kosmidou et al. (2007) showed that the ratio of operating costs to total assets has no influence on ROA.

2 DATA AND METHODS

The population in this study was 19 rural banks in Pekanbaru City over the period of 2012 - 2015. A purposive sampling method based on certain criteria was used in this study. From the sampling criteria, it can be obtained the number of 36 rural banks that meet the criteria were 13 banks. Multiple linear regression equation used was as follows:

$$Y = \alpha + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + \varepsilon \quad (1)$$

where Y = ROA; X₁ = credit risk (NPL); X₂ = operational risk (OEOI); X₃ = liquidity risk (LDR); X₄ = capital adequacy ratio (CAR); ε = residual.

3 RESULT AND DISCUSSION

Based on the results of statistical data, it can be seen that the credit risk proxied through NPL has a positive but not significant effect on the profitability of BR. This indicates that the RB has other income that can overcome the losses of NPLs.

Table 1. The result regression.

Model	Unstandardized B	Std. Error	t	Sig.
Cons	13.22	0.93	14.18	0.00
NPL	0.00	0.04	0.05	0.96
OEOI	-0.14	0.01	-12.10	0.00
LDR	0.02	0.01	3.25	0.00
CAR	-0.02	0.02	-0.84	0.40

dependent variable: ROA.

Based on the results of processed statistical data can be seen that operational risks proxied through OEOI variables have a negative and significant impact on ROA, is due to high operational costs of BR is still not working efficiently, thus lowering ROA. The results of this study in consistent with previous research is Mashharawi and Al-zu'bi (2009).

Based on the results of processed statistical data, it can be seen that operational risks proxied through OEOI variables have a negative and significant impact on ROA. This is due to high operational costs of

BR is still not working efficiently, thus lowering ROA. The results of this study are consistent with previous research from Mashharawi and Al-zu'bi (2009).

Based on the results of processed statistical data, it can be seen that liquidity risk proxied through LDR variable has a positive and significant impact on profitability BR. This indicates that any increase in LDR is followed by increased profitability, where as the amount of credit disbursed increases, the income from such credit will increase so that the bank's ability to earn profit also increases. The results of this study are consistent with previous research of Sufian (2011) and Trujillo-Ponce (2011) that found the ratio of loans to assets has a positive influence on ROA and ROE. While Mamatzakis & Remoundos (2003), Staikouras & Wood (2005), Trivieri (2007), Mashharawi & Al-zu'bi (2009), Gul et al. (2011).

Based on the results of research, CAR has a negative and insignificant effect on Return On Assets (ROA). This is caused by the increase in capital cannot increase credit. The results of this study are inconsistent with previous research such as Mashharawi & Al-Zu'bi (2009), Alexiou & Sofoklis (2009), Sufian (2010), Davydenko (2010), Sufian & Majid (2010), Javaid et al. (2011), Ramadan (2011), Riewsatthirathorn et al. (2011), Sufian & Habibullah (2012) that advocated the ratio of equity has a positive influence on ROA.

4 CONCLUSION

In this study, we examine the Rural Banks in Pekanbaru City performance over the period of 2012 to 2015. Based on the results, from statistical data it can be seen that the credit risk proxied through NPL has a positive but not significant effect on the profitability of BR. Operational risks proxied through OEOI variables have a negative and significant impact on Return On Assets (ROA). This is due to high operational costs of BR is still not working efficiently, thus lowering ROA. Liquidity risk proxied through LDR variable has a positive and significant impact on profitability BR. This indicates that any increase in LDR is followed by increased profitability, where as the amount of credit disbursed increases, the income from such credit will increase so that the bank's ability to earn profit also increases. CAR has a negative and insignificant effect on Return On Assets (ROA). This is caused by the increase in capital cannot increase credit.

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