Article

Examining the Factors Influencing the Loan Performance at BMT An-Najjah Pekalongan, Indonesia

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Abstract: Today, most companies have been evaluated on the basis of their financial performance. The return on capital employed (ROCE) assesses a company's profitability and capital efficiency. Besides that, the overall financial performance is associated with non-economic components. Correction of weaknesses in overall economic performance can be measured by a balanced scorecard, which consists of growth, economic, patron, and inner commercial enterprise processes. Thus, this study investigates the factors influencing loan performance at BMT An-Najjah Pekalongan, Indonesia. A survey questionnaire was used to collect the data by delivering directly to BMT An-Najjah Pekalongan Regency branches. A total of 65 permanent employees at the BMT AN-NAJJAH participated in this study and analysed using multiple linear regression. The result indicated that the performance measurement system, management control system, organisational learning, and employee attitude significantly and positively affect loan performance at BMT An-Najjah in Pekalongan, Indonesia. In conclusion, this study has identified that the studied variables significantly influence loan performance.

1. Introduction

Companies are often evaluated based on their financial performance. The assessment was developed in the 1980s. ROCE is used to evaluate the effectiveness and efficiency of using company assets to increase shareholder value (Young et al., 1998). Return on Investment (ROI) indicates a company's ability to generate

profit from the assets of its business or business unit. ROI is a metric used to evaluate investment performance. EVA is a measure of financial performance by reducing the capital cost of an average investment. Therefore, EVA is obtained by subtracting after-tax operating profit from the total cost of capital (Gunawan et al., 2015). Provision for Loan Losser (PLL) is a ratio measuring the effectiveness of financial institution credit score control. Whether there are a variety of awful loans or not, in different words, to discover the share of the value of writing off effective belongings compared to the quantity of credit score granted (Wade & Veneroso, 1998). Performance is the success of labour judged through the variety and fine of achievements (Simamora, 2002). Financial overall performance is supported through associated non-economic components that inspire accelerated economic overall performance. Correction of weaknesses in economical overall performance measures (Kaplan, 2009) advanced the idea of overall performance size, specifically the Balanced Scorecard.

The balanced scorecard emphasises that economic and non-economic measures ought to be a part of the facts device for employees in each line of the corporation (Kaplan & Norton, 1996). Furthermore, the balanced scorecard perspectives corporation's overall performance from 4 perspectives: studying and growth, economic, patron, and inner commercial enterprise processes. The balanced scorecard emerged to enhance conventional overall performance size, focusing more on overall economic performance. This study examines the function of SPM, mainly SPK, in enhancing overall loan performance (credit) at Baitul Maal wat Tamwil (BMT). The observe a good way to be mentioned whether or not the connection between Management Control System (MSS) and loan overall performance (credit) is defined through attitudes closer to danger and organisational studying (balanced scorecard). This study has minimum literature, so it's miles suitable for researchers to investigate the MSS, mainly the performance measurement system (SPK), in enhancing loan (credit) overall performance.

2. Literature Review and Hypotheses Development

2.1. Baitul Mal Wat Tamwil (BMT)

This study focuses on the BMT An-Najjah in Pekalongan Regency. At the beginning of its establishment on August 4, 1994, KJKS BMT Annajah was named KPERMA (Mosque Youth Cooperative). In 1999 according to the RAT decision report, it changed its name to KOPSYAH AN-NAJJAH (Sharia Cooperative Annajah), and in 2007 changed its name to KJKS BMT AN- NAJJAH. At the beginning of its establishment, it only served the needs of traders and small entrepreneurs around the Wiradesa area. Still, a year later, KJKS AN-NAJJAH expanded its operations by establishing four branches in three places, namely in the sub-districts of Wiradesa, Bojong, and Kajen.

2.2. BMT Development

In its development, the number of small entrepreneurs who become members of BMT AN-NAJJAH is increasing. Especially the increasing number of female members to help meet their daily needs. Along with the number of unemployed due to layoffs, KJKS BMT AN-NAJJAH found it difficult to serve many requests for working capital to increase members' businesses. Due to the limited capital owned by KJKS BMT AN-NAJJAH, even though some of the members are potential in terms of good business and trustworthy criteria, it is felt that there is a need for capital assistance from various parties to overcome this.

2.2.1. Financing (Credit Risk Principles)

Financing is one of the main tasks of banks. Financing (credit) is the provision of facilities for the provision of funds to meet the parties' needs that constitute a unit deficit (Antonio, 2001). In BMT, there are also financing products in various types of member savings products. BMT financing is one of the high-risk products. Credit hazard is surely the capability failure of the debtor to satisfy duties to BMT as agreed. The motive of hazard control is to maximise the fee of going back on financing by preserving credit score hazard publicity within an appropriate length limit. The knowledge is needed to cope with the financing portfolio and credit score hazards (Marisa, 2006).

2.2.2. Attitude to Risk

The organisation's willingness to accept risk is the attitude to risk (Wade & Veneroso, 1998). The mindset of the direction of the low threat in banks reasons banks to no longer accepts worthwhile projects (Ueda, 2004). A low mindset in the direction of threat can result in low financing because financing is an

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excessive threat. Attitude to change must be beneath the supervision and interest of financial institution management. Routine tracking of the credit score disbursement and reimbursement procedure is an excessive chance.

2.2.3. Organisational Learning

Organisational studying is a system of searching for non-stop revel. Changes in revel are received as understanding this is utilised by all elements of the agency to guide the agency's mission (Wade & Veneroso, 1998). Some literature states that banks are restrained in deciding on and assessing undertaking feasibility from entrepreneurs (Ahmed & Rafiq, 2003). The low cap potential of banks to oversee the financing supplied can affect financing performance (Wade & Veneroso, 1998). Mulyany et al. (2021) stated that BMT financing supervision is lacking because of minimum capital withinside the implementation of financing.

2.2.4. Performance Measurement System

In this study, the performance measurement system (SPK) utilised the DSS idea developed with the help of (Febrian & Simangunsong, 2020). The DSS ideas make use of DSS interactively and diagnostically. DSS diagnostically provides statistics on elements that affect overall performance and encourages managers to be aware of these elements. Here are the three diagnostic DSS characters: 1) the capacity to degree the effects of activities; 2) requirements which have been formerly set and contrast of effects and requirements is carried out; three) procedure development if the fulfilment of effects isn't always according to the standard (van Iwaarden et al., 2006). Interactive DSS specialises in destiny and is characterised by using energetic and common discussions among managers. Interactive DSS specialises in the procedure of encouraging new thoughts and strategies. The manipulated machine can characteristic itself withinside the procedure of discussion, mastering, and the formation of recent thoughts (Wade & Veneroso, 1998).

2.3. Previous Research

Hudayati & Tohirin (2010) observed using performance measurement systems and financing performance for Islamic banking results. The questionnaires were distributed to 256 respondents at Islamic financial institution branches in Indonesia. Of all the questionnaires sent, 90 questionnaires have been returned and can be processed as a foundation for evaluation. This study specialises in the effectiveness of earnings-sharing contracts that are predicted to contribute to the overall hit performance of Islamic banking in Indonesia. As a result, attitudes toward hazard and organisational mastering can explain the connection between MSS and earnings-sharing financing overall performance. Kuncoro & Riyardi (2014) observed the "assessment of the inner manage gadget for credit score distribution to PD. BKK Mojosongo Boyolali". The cause of this observation is whether or not the inner manage gadget for lending has been good enough and understanding the strengths and weaknesses of the inner manage gadget for presenting credit scores.

Marliana & Rühe (2014) conducted a study on "the relationship between the structure of overall performance dimensions and attitudes closer to hazard and the overall performance of Islamic bank financing". The rationale for this study was to determine the relationship between the use of the overall diagnostic performance dimensional set and the overall interactive performance dimensional set with a closer hazard attitude as well as with number and first-class financing techniques in Islamic banking. This study uses a survey approach that uses statistical evaluation with the number one fact. The results of this observation imply that the use of gadgets on the overall diagnostic performance dimension is related to the willingness of Islamic banking to accept hazards.

2.1 Hypothesis

Evaluation is accomplished very well via way of means of the proprietor of the entity to operate in phrases of economic and human assets. Human asset's overall performance may be measured. This observes hyperlinks the overall performance dimension device that's a part of the balanced scorecard with overall loan performance. Therefore, the proposed hypotheses as follow:

Hypothesis 1: Performance measurement system has a significant positive effect on loan performance.
Hypothesis 2: Management control system has a significant positive effect on loan performance.
Hypothesis 3: Organisational learning has a significant positive effect on loan performance.
Hypothesis 4: Employee attitude has a significant positive effect on loan performance.

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3. Materials and Methods

The sort of facts used in this study is the number one fact. The primary fact is a sort of fact within the shape of choices, attitudes, stories, or traits of someone or an organisation of individuals who have difficulty studying the usage of a questionnaire (Indriantoro & Supomo, 2002). The population is permanent employees who work at BMT AN-NAJJAH Pekalongan Regency. It is because the researcher is domiciled and works in the Pekalongan district. In addition, the growth of BMT AN-NAJJAH is getting faster, with 3 (three) branches in Wiradesa, Bojong, and Kajen. Sampling using a convenience sampling method. The latest data is the number of permanent employees in 3 (three) BMT AN-NAJJAH offices, Pekalongan Regency.

A survey questionnaire was used to obtain primary data. Questionnaire data, namely by delivering directly to BMT An-Najjah Pekalongan Regency branches. The taking period of 2 (two) weeks from the time the respondent received the questionnaire.Multiple linear regression analysis is usually used to predict the effect of two or more independent variables on one dependent variable. Multiple linear regression was used to test the effect between the independent and dependent variables. The analysis used to determine the direction of the relationship between variables has a positive or negative relationship. This study analysed the data using a validity and reliability test. Also, the classical assumption consists of autocorrelation test, heteroscedasticity test, multicollinearity test, coefficient of determination analysis, t test and F test. The calculation will be done with the help of SPSS version 22 program. Multiple linear regression analysis (multiple regression) was conducted to test the effect of two or more independent variables (explanatory) on one dependent variable (Ray-Mukherjee et al., 2014). The dependent variable is loan performance and the independent variables are performance measurement system, management control system, organisational learning and employee attitude.

4. Results and Discussion

The respondents of this study were 65 permanent employees at the BMT AN-NAJJAH office in Pekalongan Regency. The data quality test in this study includes validity and reliability tests. A validity test is used to prove the quality of the data to what extent the quality of the data in the questionnaire can measure the validity level based on whether or not a questionnaire is valid. Validity has different meanings. It refers to the degree to which research results (1) accurately represent the collected data internal validity) and (2) can be generalised or transferred to other contexts or settings (external validity). (Sekaran, U., & Bougie, R., 2016). The test is carried out using SPSS, namely a question item is said to be valid if the significant value <0.05, then the question item is said to be valid. The following are the results of the validity test of each variable:

Table 1. The Result of Validity Testing

Variable(s)	Sig (2-tailed)	Decision
Performance Measurement System:		
PMS_1	0.000	Valid
PMS_2	0.000	Valid
PMS_3	0.000	Valid
PMS_4	0.000	Valid
PMS_5	0.000	Valid
PMS_6	0.000	Valid
PMS_7	0.000	Valid
Management Control System		
MCS_1	0.000	Valid
MCS_2	0.000	Valid
MCS_3	0.000	Valid
MCS_4	0.000	Valid
Organizational Learning		
OL_1	0.000	Valid
OL_2	0.000	Valid

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OL_3	0.000	Valid
OL_4	0.000	Valid
Employee Attitude		
EA_1	0.000	Valid
EA_2	0.000	Valid
Loan Performance		
LP_1	0.000	Valid
LP_2	0.000	Valid
LP_3	0.000	Valid
LP_4	0.027	Valid
LP_5	0.000	Valid
LP_6	0.000	Valid
LP_7	0.000	Valid
LP_8	0.000	Valid
LP_9	0.000	Valid
LP_10	0.000	Valid

Table 1 proves that all items are valid because the significance value (Sig. 2-tailed) is < 0.05. Thus, we can conclude that all of the items used in this study are valid. Reliability testing is a tool to measure the level of reliability or consistency and stability from time to time someone in answering the questionnaire. The reliability of an indicator or questionnaire can be seen from the value of Cronbach's Alpha (α), i.e. if the value of Cronbach's Alpha (α) is greater than (>) 0.70 then the indicator or questionnaire is reliable, whereas if the value of Cronbach's Alpha (α) is smaller (<) 0.70 then the indicator or questionnaire is not reliable. (Sekaran, U., & Bougie, R., 2016). The following are the results of the reliability test in this study:

Table 2. The Result of Reliability Testing

Variable(s)	Cronbach's Alpha	Decision
Performance Measurement System	0.838	Reliable
Management Control System	0.823	Reliable
Organizational Learning	0.894	Reliable
Employee Attitude	0.851	Reliable
Loan performance	0.825	Reliable

Table 2 shows the result of reliability testing. The result revealed that the value of Cronbach's Alpha is higher than 0.60. It means that the measurement scale used in this study is reliable. This research's classical assumption test includes the normality, multicollinearity, and heteroscedasticity tests. The data normality test was used to determine whether the data were normally distributed or not and was carried out using the Kolmogorov-Smirnov test. The data is normally distributed if the Asymp. value. Sig. (2-tailed) is 0.178 (higher than Alpha 0.05 or 5 percent). It means that the data are normally distributed. Next, this study conducts multicollinearity testing. The multicollinearity test aims to test whether there is a perfect inter-correlation between the independent variables in the regression model. The absence of multicollinearity in the regression model is detected from the amount of Tolerance and VIF (variance Inflation Factor). Regression is free from multicollinearity if the tolerance value is > 0.10 and the VIP value is < 10.00. The following are the results of the multicollinearity test:

Table 3. Results of Multicollinearity Testing

Variable(s)	Tolerance	VIF	Decision
Performance Measurement System	0.436	2.291	No Multicollinearity
Management Control System	0.520	1.924	No Multicollinearity
Organizational Learning	0.432	2.314	No Multicollinearity
Employee Attitude	0.430	2.326	No Multicollinearity

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Table 3 captures the results of the multicollinearity testing and shows that the independent variables' tolerance value is higher than 0.10 and the VIF value is less than 10.00. Thus, we can conclude that there is no multicollinearity issue. In addition, heteroscedasticity Testing occurs because the variance of variables in the model is not the same between the independent variables and the dependent variable. How to detect the presence of heteroscedasticity symptoms using the Glejser Test, with the following criteria:

1. If the significant value is > 0.05, then there is no heteroscedasticity.
2. If the significant value is <0.05, then heteroscedasticity occurs.

The following are the results of the heteroscedasticity test in this study:

Table 4. Results of Heteroscedasticity Testing

Variable(s)	Sig.	Decision
Performance Measurement System	0.193	No Heteroscedasticity
Management Control System	0.695	No Heteroscedasticity
Organizational Learning	0.787	No Heteroscedasticity
Employee Attitude	0.399	No Heteroscedasticity

Table 4 displays the results of the heteroscedasticity test. It revealed that all independent variables have a significant value higher than 0.05. We concluded that all independent variables are homoscedasticity. Test the hypothesis on each variable by doing partial and simultaneous testing. The test (F-Test) aims to test whether the results of the multiple regression analysis of the model have been fixed or not. The following are the results of the F statistical test in this study:

Table 5. Results of ANOVA Testing

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	897,246	4	224,312	110,137	0.000[b]
	Residual	122,200	60	2,037		
	Total	1019,446	64			

a. Dependent Variable: Loan performance
b. Predictors: (Constant), performance measurement system, management control system, organisational learning and employee attitude

Table 5 shows the F value of 110.137 with a significance of 0.000 or less than a significance level of <0.05. Thus, we concluded that the variable performance measurement system, management control system, loan performance and employee attitudes simultaneously significantly affect loan performance. Hypothesis testing (T-Test) basically shows how far the influence of one explanatory/independent variable individually in explaining the variation of the dependent variable (Ulum et al., 2008).

Table 6. Hypothesis Testing Results

Model	Unstandardised Coefficients		Standardised Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	9.444	2,540		3.718	0.000
Performance Measurement System	0.253	0.085	0.202	2.980	0.004
Management Control System	0.489	0.110	0.276	4.455	0.000
Organizational Learning	0.389	0.125	0.211	3.105	0.003
Employee Attitude	0.016	0.269	0.406	5.958	0.000

a. Dependent Variable: Loan performance

Table 6 shows the result of hypothesis testing. This study found that performance measurement system positively and significantly affects loan performance. The coefficient regression of the performance measurement system is 0.253, std. error is 0.085, t-statistic is 2.980 and significant at the level 0.01 (p-value = 0.004). It means that by increasing the performance measurement system by as much as 1 percent, loan performance will increase by 25.3 percent. Also, the management control system has a positive and

significant effect on loan performance. The coefficient regression of the management control system is 0.489, std. error is 0.110, t-statistic is 4.455 and the significance at the level 0.01 (p-value = 0.000). It means that by assuming an increase in the management control system by as much as 1 percent, loan performance will increase as much as 48.9 percent.

In addition, this study indicated that organisational learning has a significant positive effect on loan performance. The coefficient regression of organisational learning is 0.389, std. error, 0.125, t-statistic is 3.105 and significant at the level 0.01 (p-value = 0.003). It means that by assuming increase the organisational learning as much as 1 percent, loan performance will increase as much as 38.9 percent. Employee attitude has a significant positive effect on loan performance. The coefficient regression of employee attitude is 0.016, std. error, 0.269, t-statistic is 5.958 and significant at the level 0.01 (p-value = 0.004). It means that by assuming an increase in employee attitude of as much as 1 percent, loan performance will increase by as much as 1.6 percent.s

5. Discussion

5.1. The effect of performance measurement system on loan performance

The results of hypothesis testing show that the Performance Measurement System has a significant influence on loan performance. In this case, the implementation of the performance measurement system at BMT An - Najjah has been implemented properly which is a must so that the performance measurement system on loans can be of quality, meaning that the higher the level of the Performance Measurement System, the higher the loan performance at BMT AN - Najjah that meets the information qualifications. relevant, reliable loans can be further processed for credit disbursement. This study is not following Febrian & Simangunsong (2020) research which revealed and proved that SPK has a significant effect on loan performance, namely the use of SPK diagnostically and interactively. The diagnostic use of DSS reports information about important factors that affect performance and encourages managers to focus on these important factors. The use of interactive DSS focuses more on what will happen in the future and is characterised by active and frequent discussions among managers. (van Iwaarden et al., 2006). (Hudayati & Tohirin (2010) used the performance measurement systems and financing performance for Islamic banking results. Respondents were sent questionnaires to 256 branches of Islamic banks in Indonesia. Of all the returned questionnaires, only 99 questionnaires could be used as the basis for analysis (data can be processed).

5.2. The effect of management control system on loan performance

The results of hypothesis testing show that the Management Control System has a significant influence on the performance of regional loans in BMT AN - Najjah. This is because at BMT AN - Najjah the staff of the accounting and finance subdivisions and the internal audit section, the SOP system is clear and easy to implement and there are regular audits on loans to customers so that a more regular management control system will increase the credit performance value of the loan. This study is the same as that of (Marliana & Rühe, 2014) who researched the relationship between performance measurement systems and attitudes towards risk and the performance of Islamic banking financing. So it can be concluded that this study is following the research of (Tobing et al., 2019) which shows that SPM has a significant effect on loan performance.

5.3. The effect of Organizational Learning on loan performance

From the results of hypothesis testing shows that Organizational Learning has a significant influence on the performance of regional loans in BMT AN - Najjah. This is due to the implementation of Organizational Learning at BMT AN - Najjah optimally implementing SOP transparency to increase effectiveness and efficiency in loan performance where there is a strict reward and punishment for organisational learning when conducting credit analysis and can improve loan performance, it will get the appropriate reward. and learning can be done on experience to be able to continue to improve credit performance figures where the higher organisational learning experiences that are analysed and practiced properly will increase the value of quality loan performance, high implementation in formulating policies and credit and paying attention to internal and external factors which can increase the value of loan performance.

With, this study is following research by Hudayati & Tohirin, (2010) conducting research, on the use of performance measurement systems and financing performance for Islamic banking results. Respondents

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were sent questionnaires to 256 branches of Islamic banks in Indonesia. Of all the returned questionnaires, only 99 questionnaires could be used as the basis for analysis (data can be processed). This research focuses on the effectiveness of profit-sharing contracts which are expected to contribute to the successful performance of Islamic banking in Indonesia. The result is that attitudes toward risk and organisational learning can explain the relationship between loan performance and profit-sharing financing.

5.4. The effect of employee attitudes on loan performance

From the results of hypothesis testing shows that employee attitudes have a significant influence on the performance of regional loans in BMT AN - Najjah. At BMT AN - Najjah, the attitude of employees in the current era is very much putting forward technology which can be faster for the process of convenience in increasing loan or credit performance figures. Properly utilised to facilitate the work process and the preparation of credit performance reports as well as complete information technology facilities at BMT AN - Najjah. all at BMT AN - Najjah have used credit financial applications following their development which are utilised optimally for processing financial transaction data such as using software that is following laws and regulations in order to improve loan performance. In other employee attitudes, namely an attitude of obedience to regulations and ethics as well as an extraordinary discipline that can increase loan performance figures. Because the higher the employee's attitude, the better the loan performance will be. This is following the results of research that proves that employee attitudes affect loan performance. Research by Kuncoro & Riyardi, (2014) Attitudes toward risk must be under the supervision and attention of bank management. Routine monitoring of the credit disbursement and repayment process is a high risk. Thus, it can be estimated that there is a relationship between attitudes towards risk and the quantity of the financing.

6. Conclusions

In conclusion, this study indicated that performance measurement system, management control system, organisational learning and employee attitude have significant positive effect on loan performance at BMT An-Najjah. BMT An-Najjah shows good SPM and business performance. BMT An-Najjah already has an adequate performance measurement system for financing achievement. Increased performance measurement system, management control system, organisational learning and employee attitude will improve loan performance. It is indirectly will reduce employee turnover. It also prevents ambiguous roles in the tasks that employees perform. Teamwork is very important to divide roles properly and fairly. Further research can be improved by expanding the population and sample to one country. Also, future study can investigate a broader perspective on the behavior of qualified and professional employees.

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