



Literature study: measuring banking performance in Indonesia due to policies for handling the covid-19 pandemic

Andre Mirza Hartawan¹, Dahnil Anzar Simanjuntak², Mochammad Yana Aditya³

^{1,2,3}Faculty of Economics and Business, Ahmad Dahlan Institute of Technology and Business, Jakarta, Indonesia

ARTICLE INFO

Article history:

Received April 8, 2023

Revised April 18, 2023

Accepted April 25, 2023

Keywords:

Banking
Banking Performance
Covid-19 Pandemic
Indonesian Banking

ABSTRACT

The Covid-19 pandemic, with its peak period in 2019-2021, has, directly and indirectly, affected banking performance in Indonesia. Many studies have been conducted with mixed results. Based on the results of previously published studies, this study seeks to see banking performance due to the Covid-19 pandemic. Using the literature review approach, the study gets 100 scientific articles from the database of international and national journal providers Google Scholar with the Publish or Perish 8 tool. Based on the selection of 100 research data obtained, as many as 55 selected articles. Selected articles are based on the relevance or suitability of the material. A total of 45 articles were not selected for several reasons, such as inappropriate material, no publisher/source found, and irrelevant research results. Findings of this study, the impact of the Covid-19 pandemic in Indonesia was classified into three: reducing performance, enhancing performance, and neutral or diverse.

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Corresponding Author:

Dahnil Anzar Simanjuntak,
Faculty of Economics and Business,
Ahmad Dahlan Institute of Technology and Business Jakarta;
Jl. Ir H. Juanda No.77, Cireundeu, Kec. Ciputat Tim., Kota Tangerang Selatan, Banten, 15419, Indonesia,
Email: dahnilanzar@yahoo.com

INTRODUCTION

The various impacts that have arisen from the Covid-19 pandemic on various sectors are more due to the policies taken by the government in dealing with the pandemic, such as the imposition of Large-Scale Social Restrictions (PSBB). This policy is contained in Government Regulation no. 21 of 2020 concerning Large-Scale Social Restrictions in the Context of Accelerating the Management of Corona Virus Disease 2019 (Covid-19), Presidential Regulation No. 82 of 2020 concerning the Committee for Handling Corona Virus Disease 2019 (Covid-19) and National Economic Recovery, Permenkes No. 9 of 2020 concerning Guidelines for Large-Scale Social Restrictions in the Context of Accelerating the Management of Corona Virus Disease 2019 (COVID-19), as well as Kepmenkes No. HK.01.07/MENKES/249/2020 concerning Establishment of Large-Scale Social Restrictions in the Regions of Tangerang Regency, Tangerang City and South Tangerang City of Banten Province in the Context of Accelerating the Handling of Corona Virus Disease 2019 (Covid-19).

This policy has changed habits and social restrictions to impact various sectors, not only in the health sector but also in other sectors, such as education and the economy. Much literature

reviews the impact or influence of the Covid-19 pandemic on various sectors. Among them is the health sector, which has caused many cases of Covid-19, ranging from declining health levels to death. In this sector, there has also been a decrease in the coverage of most health services (Aeni, 2021). Due to its significant impact on health, in January 2020, WHO finally declared this condition a Public Health Emergency of International Concern (PHEIC) and its status became a global pandemic (Hua & Shaw, 2020).

In the education sector, it causes students difficulty accessing education, especially for the lower and middle class (I. N. N. A. Putra et al., 2022), especially those in remote areas. Distance education (online) that is pursued causes students difficulty absorbing knowledge. Although changes in learning patterns or systems due to the Covid-19 pandemic have had positive impacts, there have been more negative impacts (Erni et al., 2020). Even online learning increases stress symptoms and decreases student achievement (Aeni, 2021).

The influence on the economic sector is the most researched, as has been reviewed by Nasution (2020), Zulkipli and Muharir (2021), Hanoatubun (2020), Yamali and Putri (2020), Nalili (2021) (2021), Livana, et al. (2020), and much more. From the literature, it can be concluded that the Covid-19 pandemic has harmed the Indonesian economy, such as decreased productivity, many layoffs (PHK), decreased investment, closed job opportunities, and a decrease in people's income. From a macro perspective (Suyadi et al., 2022), the Indonesian economy contracted by minus 5 percent (Yusuf & Anthoni, 2020).

More specifically, much literature reviews the impact of the Covid-19 pandemic on the economy, namely in the banking sector. On the one hand, in general, the Covid-19 pandemic has not impacted the banking world compared to before the pandemic (Thamrin, 2021) –likewise, Seto & Septianti, (2021) findings, except for a decreased banking income. Likewise, with the growth in the performance of People's Credit Banks (BPR), creditors have continued to grow despite the pandemic (Maulida, 2022).

However, on the other hand, Sullivan and Widodoatmodjo (2021) found a difference in banking performance before and during the Covid-19 pandemic. However, there was no difference between the banking income and credit levels. The pandemic has also reduced the rate of credit returns by entrepreneurs to BPR (Maria I H Tiwu, 2020). Likewise, Pratiwi (2022) concluded that the performance of BPRs in terms of capital adequacy and liquidity has decreased.

With the large number of studies that have been conducted with varying results is challenging to find a conclusion about the impact of the policies for handling the Covid-19 pandemic on the banking sector. This is important to get a complete picture of the impact of Covid-19 on banking from various aspects. On this basis, it is essential to review related literature to know a clear position on the impact of the Covid-19 pandemic on the banking world.

RESEARCH METHOD

The research design to be carried out is a literature review or literature review. Referring to Cooper et al (2010), literature review or library research is research that examines or analyzes or critically reviews knowledge, ideas, or findings contained in academic-oriented literature (academic-oriented literature), as well as formulates their theoretical and methodological contributions to specific topics. Literature review techniques are carried out to disclose various theories relevant to the problem being researched as reference material in discussing the results of the research to be studied.

The journals used in this study were obtained through the Google Scholar international and national journal provider database with the Publish or Perish 8 tool with a limited number of 100 journals. The keywords used are pandemic, Covid-19 pandemic, Banking, Bank, BPR, and BPRS. Relevant articles will be retrieved and then analyzed. The journal publishing timeframe that will be selected is articles published in 2020-2022.

RESULTS AND DISCUSSIONS

Research Data

The results of the selection of 100 research data obtained as many as 55 selected articles. Selected articles are based on the relevance or suitability of the material. A total of 45 articles were not selected for several reasons, such as inappropriate material, no publisher/source found, and irrelevant research results. Data is limited to only those published in 2020-2022.

Most of the research data was obtained in 2021. Just as the pandemic started in 2019, so articles were made in 2019 and 2022 and then published the following year. If this data is taken at the end of 2022 or early 2023, most will likely be in 2022. This data shows that many studies related to Covid-19 and its impact on banking performance have been written and published. Of the 55 articles obtained, most used the quantitative method compared to the qualitative method. 44 articles (88%) used the quantitative method, while the remaining 11 used the qualitative method. Thus the research data is primarily empirical research. So that the measurement of banking performance due to Covid-19 can be measured. No combination of the two (mixed method) was found.

The impact of Covid-19 on banking performance in Indonesia is categorized into three classifications: lower performance, increased performance, neutral (no effect), and various (depending on the criteria or variables used). In general, most of the qualitative and quantitative research results show a decline in banking performance due to the Covid-19 pandemic, both conventional banking and Islamic banking.

The following are the results of research on the impact of the Covid-19 pandemic on banking performance:

Table 1. Articles on the impact of covid-19 on banking performance

Reserch Result	Researchers
The Covid-19 pandemic has reduced banking performance	Supeno & Hendarsih (2020); Fauziah, et al, (2020); Agustina, R. S. (2021); Kadir (2021); Sari & Canggih (2021); Fatalbari, et al, (2021); Rolianah & Sari (2021); Maghfiroh (2021); Mardhiyaturositansih (2021); Rosidi & Zakiyya (2022); Abdullah (2021); Krisetiawati (2021); Pratiwi (2022); Hidayatullah (2020); Dewi et al., (2022); Hidayatullah & Maharani (2022); Herlangga (2021); Kadir, et al (2022); Antika (2022); Basmar et al.,(2022); Safitri (2021); Gantari (2022); Satriya, et al, (2022); Mahendra, et al, (2021)
The Covid-19 pandemic has boosted banking performance	Sofyan (2021); Reskatya & Susilowati (2022). Putra, et al (2022); Fiqri, et al (Fiqri et al., 2021); Hasbi & Apriyana (2021). Tiwu & Angi (2021); Supeno (2021); Sukarsih & Nurhayati (2022); Kosasih, et al (2021); Saputra & Ali (2022); Yuningsih & Alfiah (2022)
The Covid-19 pandemic affects one variable but not other variables (Variety)	Yasin & Fisabilillah (2021); Miranti, et al (2022); Amitarwati (2021); Putri (2021); Widiyaningtias & Dura (2022); Hasanah & Putra (2022); Agustin (2022); Rohmaniah (2021); Tawaqil (2021); Maulidiya (2021); Indah (2022); Abdullah & Wahyudi (2021); Angraini (2022).

Source: processed, 2022

Decrease in Banking Performance

The decline in banking performance due to Covid-19 resulted from decreased Non-Performing Loans (NPL). As a result, the number of non-current loans and NPLs increased. In addition, the pandemic conditions forced banks to save credit. These rescue efforts decreased the number of bank receipts from credit funds that had been channelled to customers. Receipt of loan instalment funds decreased and was also delayed, which had an impact on decreasing credit income and overall had an impact on the ability of BPRs to obtain profits before tax (Kadir, 2021; Sari &

Canggih, 2021; Supeno & Hendarsih, 2020) (Supeno & Hendarsih, 2020; Kadir, 2021; Sari and Canggih (2021).

Banking performance also declined due to work restrictions (social distancing) which affected banking services. Sudden service changes such as service restrictions and online services increase banking operational costs but, on the other hand, reduce operating profits (Fauziah et al., 2020) due to a decrease in customers (GantarI, 2022).

From the customer or debtor side, many micro, small and medium business debtors experience difficulties fulfilling their obligations because they have been affected by the spread of Covid-19 (Agustina, 2021). The reason is a decrease in income, while necessities such as education costs and household needs must be prioritized. The community needs help making a living by paying monthly instalments to the bank. This makes the bank's income (GantarI, 2022).

Debtor difficulties caused banks to lose many customers (Fatalbari et al., 2021) due to failure to pay Rosidi's customers, 2022). These conditions impacted banking regarding financing achievement, revenue achievement, and operating profit achievement (Abdullah & Fasiha, 2021; Antika, 2022; Herlangga, 2021). Banks experienced losses due to increased Non-Performing Loans (Antika, 2022; Dewi et al., 2022; Herlangga, 2021). Changes to financial ratios in banking (sharia) show a decline in BPR performance during the Covid-19 pandemic (Satriya et al., 2022). A decrease is also shown in the ratio of ROA and ROE (A. P. Mahendra et al., 2021).

Banking Performance Improvement

The Covid-19 pandemic does not permanently harm banking. Several banks have experienced an increase in performance during the Covid-19 period. Among them are Rural Banks (BPR) assets, which grew by 3.08 percent. The Islamic People's Credit Bank (BPRS) grew by 4.74 percent. Likewise, from the revenue side in the form of deposits and savings, both BPR and BPRS experienced an increase of 3.44 percent and 9.49 percent, respectively, for deposits. Meanwhile, receipts in BPR savings grew by 0.73 percent, and BPRS grew by 1.17 percent. Likewise, in lending/financing, BPRs extended credit with an increase of 2.56 percent, and BPRS increased financing by 3.74 percent during the Covid-19 pandemic (Sofyan, 2021).

This data corroborates the findings of Putera et al (2022), which confirm that BPRs can survive and continue to generate profits during the Covid-19 pandemic. Improved banking performance during Covid-19 was also shown by Bank Syariah Indonesia (BSI), which had an increase in the performance of the Debt to Equity Ratio (DER), Cash Ratio, and Return On Assets (ROA) (Reskatya & Susilowati, 2022). Thus, even though the Covid-19 pandemic has significantly impacted the economy, including banking, this has not happened to Islamic banking, which has experienced an increase (Fiqri et al., 2021). Also, BPRs are more efficient or have increased compared to before the Covid-19 pandemic (Hasbi & Apriyana, 2021). Likewise, in terms of profitability capabilities, BPRs were able to increase it amid the Covid-19 pandemic (Supeno, 2021).

Neutral and Diverse

Even though many companies have experienced a decline in their performance due to the Covid-19 pandemic, several companies, including banks, were not affected. For example, the results of transactions in mudharabah, istisna, and murabaha, and musyarakah do not affect the Covid-19 pandemic in Islamic BPRs (Maria Indriyani Hewe Tiwu & Angi, 2021). Likewise, the financial performance of the Loan to Deposit Ratio (LDR) and Capital Adequacy Ratio (CAR) was no different before or during the Covid-19 pandemic. Thus the ratio of BPR capital was relatively solid and stable during the Covid-19 pandemic, even though it was reduced from a profit processing side (Yasin & Fisabilillah, 2021).

Although in most banks (BPR), the rate of return on credit (NPL) is still problematic, it is not for Sharia BPRs. Sharia Rural Banks' Non-Performing Financing (NPF) was still categorized as healthy during the Covid-19 pandemic. This aligns with the funds received (FDR), which was also

relatively healthy in the same period (Rosidi & Zakiyya, 2022). FDR, which was not affected by the Covid-19 pandemic, was also confirmed by Amitarwati (2021) and NPF was confirmed by Widiyaningtias and Tura (2022), Hasanah and Putra (2022), Tawaqil (2021) and Rohmaniah (2021). It can be stated that Islamic BPRs at the time of the Covid-19 pandemic were relatively healthy (Sukarsih & Nurhayati, 2022). NPF stability shows good banking performance so that it does not affect financial distress (Kosasih et al., 2021), including the BOPO ratio (Agustin, 2022). Even though NPF has had an effect due to the Covid-19 pandemic, it is not significant (Anggraini, 2022), as well as ROA, NIM/NOM, and CAR (Saputra & Ali, 2022).

When compared between Islamic commercial banks and conventional commercial banks, there is no significant difference between the performance of the two, and they were still stable during the Covid-19 pandemic (Indah, 2022). Even though there were differences in banking financial performance before and during the Covid-19 pandemic in the capital adequacy ratio and financing to debt ratio, they were relatively stable in the NPF aspect, operating income, operating expenses, and return on assets (Maulidia, 2021). NPF and FDR also do not affect the profitability of Islamic banking (Yuningsih & Alfiah, 2022).

CONCLUSION

The results of writing articles containing the impact of the Covid-19 pandemic on banking performance showed mixed results. This study found twenty-five articles which concluded that the Covid-19 pandemic had reduced banking performance. Meanwhile, only five articles showed increased performance during the Covid-19 pandemic. Besides that, seven articles conclude that the Covid-19 pandemic has not impacted banking performance in Indonesia. There are also four articles showing mixed results. Seen from one side has an impact, but on another aspect, it has no impact or is neutral. The decline in banking performance during the Covid-19 pandemic was caused by a decrease in the performance of business actors, which impacted delays in the rate of return on banks. So the bank's income also decreased. Meanwhile, the increase in banking performance can be seen from the Debt to Equity Ratio (DER), Cash Ratio, and Return On Assets (ROA).

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