

## **The Influence Of Social Media In Increasing Profitability Through Loan-Loss Provision(Case Study At Bank Xxx, Tbk)**

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### **Abstract**

The purpose of this research is to analyze the influence of Social Media on profitability through Loan-Loss Provision (LLP) at Bank XXX, Tbk. The research designed that is used to test the hypothesis is Path Analysis. The results showed that Social Media indirectly had a positive and significant effect on profitability, LLP indirectly had no effect on profitability, Social Media indirectly had a positive and significant effect on LLP and Social Media was directly had no effect on Profitability through LLP at Bank XXX, Tbk.

**Keywords:** *Social Media, Profitability, Return on Asset (ROA), Loan-Loss Provision (LLP).*

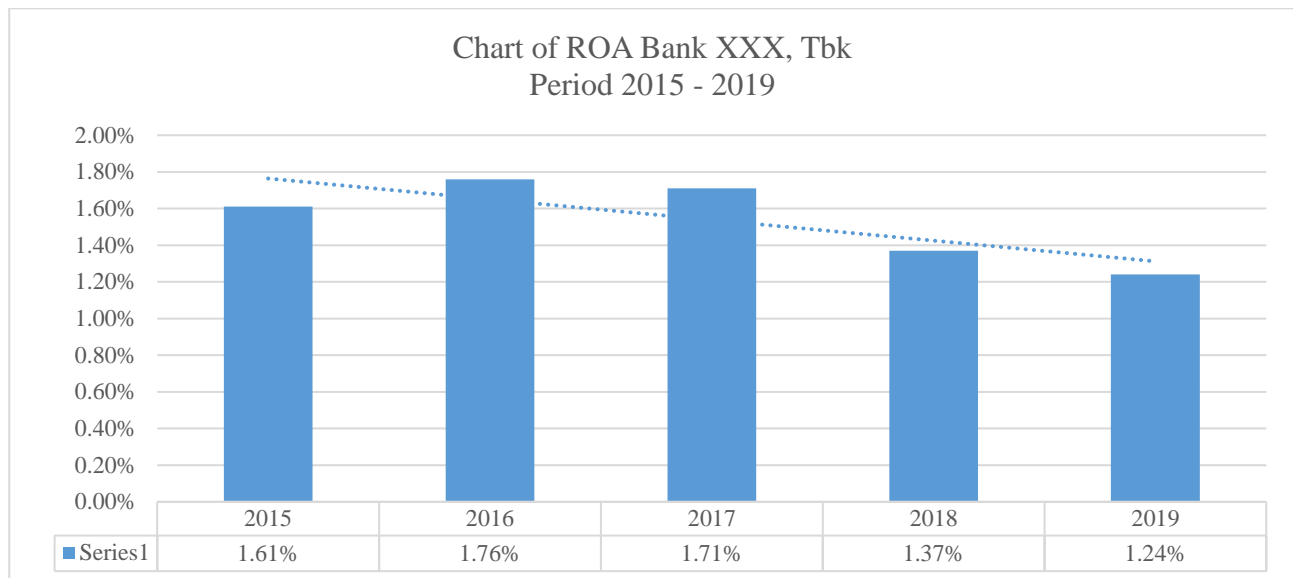
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### **1. INTRODUCTION**

Bank profitability is operated as a ratio in the financial statements, that is the ratio of Return On Assets (ROA) and Operating Costs to Operating Income (BOPO). Bank Indonesia provides a limit for a fairly high profitability value, which is at an ROA ratio ranging from 0.5% to 1.25% and for a maximum BOPO of 85% as regulated in Bank Indonesia Circular Letter No. 15/7/DPNP 2013. The empirical literature considers that there are three categories of factors that can determine bank profitability, namely bank-specific factors, industry-specific factors, and macroeconomic factors. Studies show that the profitability of a company is influenced by the role of social media (Ming and Yazdanifard (2014) which recently have been quite intensively used by business man to market their products and services. Social media is not only a forum for interaction in cyberspace, but also has an impact on on the company's business activities, such as marketing and even direct selling through social media. Research conducted by Nababan, Sadalia and Fachruddin (2020) shows that social media plays a role in increasing profitability in banking companies. Other factors that affect profitability in the banking world, among others, is the management of Loan-Loss Provision (LLP). Bank XXX, Tbk is one of the banks that has been established since the Dutch colonial period. The aim is to educate the public to be fond of saving, as well as to introduce banking institutions to the public. Through the times, now Bank XXX, Tbk continues to strive to survive with global and internal conditions in Indonesia. Unfortunately, the ROA performance of Bank XXX, Tbk from 2015 to 2019 tends to decline as can be seen in the graph below:



**Figure 1. Chart of ROA Bank XXX, Tbk, 2015 – 2019**

Source: Financial Statement of Bank XXX, Tbk, 2020

Based on Figure 1, it is clear that the ROA trend at Bank XXX, Tbk has actually decreased. This can be seen in 2015 to 2016 an increase of 0.15%, but in 2016 to 2017 it decreased by (0.05%) and again decreased from 2017 to 2018 by (0.34%) and lastly also decreased from 2018 to 2019 that is (0.13%). Bank XXX, Tbk is currently focusing on targeting the digital market, namely by polishing mobile banking services to make it easier for the company's customers to use the application, especially for millennial customers. President Director of company said that apart from being a bank that focuses on mortgage sector, their company also will accelerate the function as a savings bank. For that, he said, Bank XXX, Tbk continues to innovate to improve various transactional services, including developing mobile banking applications. Most recently, Bank XXX, Tbk has polished mobile banking with a new User Interface that is dynamic, modern, attractive, and user friendly. Director company said with this polish, the company is targeting that there will be 2.7 million Bank XXX, Tbk mobile banking users by 2020. The digitization movement at Bank XXX, Tbk has been carried out since 2017 through the "Digital Banking Transformation, For Sustainable Business" program which has been since 2017. Bank XXX, Tbk entering the transformation of the digital banking period. This transformation is a strategic step for the company in supporting the achievement of national program targets initiated by the Government considering that there are still more than 11.4 million Indonesians who do not yet own a house, so the company has a momentum opportunity to increase capacity. On the other hand, in 2020 entering the ASEAN Economic Community (AEC) which will lead to intense competition, the company has formed a digital mindset to create a more effective and efficient business pattern. A series of strategic programs have been implemented to support this transformation, from digitizing business processes, infrastructure, to human resources. The company has carried out business process improvement starting from an accelerated Standard Operating Procedure (SOP), standardization in the On the Spot Checking process that applies the principle of compliance, as well as changing brand activity standards and organizational structure. The company also increases the capacity and capability of human resources through digital leadership, the establishment of School Programs, and development of developers through the Housing Finance Center (HFC). To provide better services to customers, the company also presents digital-based products and services and has synergized digital banking with the Company's flagship product, namely Home Ownership Loans (KPR) through the Bank XXX Properti Portal service (Sustainability Report, 2017).

Another ratio that also affects profitability is the Loan – Loss Provision (LLP). LLP is a reserve created by a bank with the aim of dealing with the risk of loss caused by investing funds in productive assets (Maulidiyah, 2017). LLP has a role in maintaining bank financial stability. If the bank does not have LLP, the bank manager is unable to anticipate what is called the risk of loss of productive assets where the risk of loss

is. In the Indonesian banking regulations, which is referred to PSAK 50 and 55 to overcome the risk of credit losses that occur due to the possibility of the counterparty failing to meet maturing obligations, or the risk of loss due to the borrower not being able to repay all or part of his debt, the bank must determine LLP. A decent LLP ratio in banks is generally below 1%, but this ratio is still difficult to obtain. It is the same with what was experienced by Bank XXX, Tbk as shown in the data in the Table 1 below:

**Table 1 Data of LLP Bank XXX, Tbk Year 2015 – 2019**

Year	LLP	Difference
2015	1.38%	0
2016	1.20%	-13.0%
2017	1.10%	-8.3%
2018	1.04%	-5.5%
2019	1.21%	16.3%

Source: Financial Statement of Bank XXX, Tbk Year 2020

Based on the Table 1, it can be seen that the LLP trend continues to decline, and this is good, but the LLP ratio is not below 1% as the appropriate category determined by the collectibility of credit Bank Indonesia Regulation Number: 13/26/PBI/2011.

## 2. LITERATURE REVIEW

### 2.1. Digital Marketing

Digital marketing is a marketing process that utilizes online channels (internet) to introduce, educate, brand and also establish communication with customers (Nurlina et al., 2018 and Sofiah et al., 2018). The form of online channels can be in the form of websites or applications on mobile phones.

### 2.2. Media Sosial

Social media is an online media where every user is free to share or participate in information and entertainment that can support social interaction. The dimensions of Social Media based on Nababan, Sadalia and Fachruddin (2020) are media used to share information with customers, both in the form of text (information about company performance), images and other activities. The indication used in this research is the number of likes and followers on Bank XXX Social Media from year 2018 and 2019.

### 2.3. Loan – Loss Provision

Loan – Loss Provision is an allowance created if the initial carrying value of a financial asset after impairment is less than the initial carrying amount (PBI No.14/15/PBI/2012 concerning Asset Quality Assessment for Commercial Banks). LLP is provided based on the difference between the carrying amount of the loans and the present value of estimated future cash flows discounted using the effective interest rate. Banks are required to establish LLP in accordance with applicable financial accounting standards. PSAK 55 (revised 2011) provides guidance on the establishment of allowance for impairment losses on credit. Before adopting a provision system based on impairment, the calculation of the provision for credit is known as the Earning Assets Allowance which is based on Bank Indonesia regulations that refer to the quality of the bank's credit. There are five categories of credit quality, namely (i) current, (ii) in special mention, (iii) substandard, (iv) doubtful, and (v) loss. The provision rate that must be established in accordance with Bank Indonesia regulations is shown in Table 2 below:

**Table 2. Provision Rate according to Bank Indonesia Regulation**

Credit Quality	Provision	
	General Reserve	Special Reserve *
Smooth	1%	
In Special Attention		5%

<b>Not that smooth</b>	15%
<b>Doubtful</b>	50%
<b>Bad</b>	100%
<i>* for substandard, doubtful, and bad credit quality, the amount of the provision rate is multiplied by credit - collateral value</i>	

Source: Yumanita, Adamanti, Helmi, 2013

After the implementation of the 2006 revised PSAK 55, the term PPAP was changed to Loan – Loss Provision (LLP). The basic difference between PPAP and LLP is that LLP is only formed if there is objective evidence that the debtor is impaired. Unlike PPAP, which is based on Bank Indonesia regulations, the formation of LLP is based on the evaluation of each bank towards its debtors. As a result, each bank may have different policies in establishing provisional reserves for the loans it disburses. However, the bank's policy still refers to the criteria set by the Indonesian Banking Accounting Guidelines after the 2006 revision of PSAK 55 revision.

## 2.4. Profitability

Bank Indonesia assesses the condition of banking profitability in Indonesia based on two indicators, namely Return on Assets (ROA) or the rate of return on assets and the Ratio of Operating Costs to Operating Income (BOPO). A bank can be included in a healthy classification, one of which is the ratio of the rate of return on assets or Return on Assets (ROA), which is a profitability ratio that measures the company's ability to generate profits from the use of all its resources or assets (Weston and Copeland, 1999). As a profitability ratio, ROA is used to assess the quality and performance of the company in generating net income from the utilization of its assets. ROA reaches at least 1.2%.

## 2.5. Conceptual Framework

The conceptual framework is the flow of the research process that is structured so that research becomes systematic and clear in achieving its objectives. The preparation of the correct conceptual framework is very helpful for researchers in completing the research. The following conceptual framework is expected to provide a clear picture in formulating Bank XXX in an effort to increase profitability in terms of the role of Social Media and LLP management as shown in the following Figure 2:

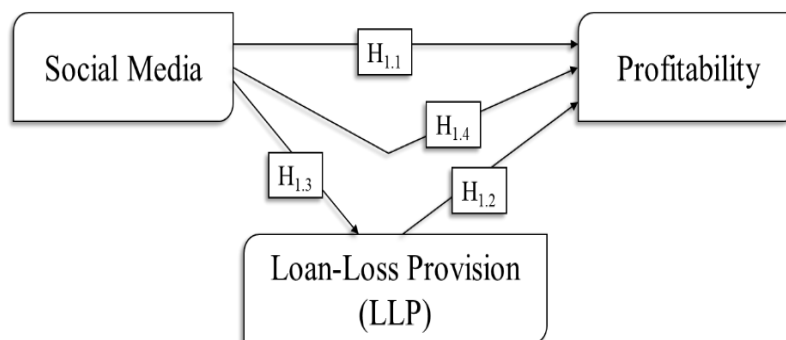


Figure 2. Conceptual Framework of Research

Source: Tabulation of Conceptual Framework of Research, 2021

## 2.6. Research Hypothesis

Based on the previous description described above, the following hypotheses are proposed in this study:

- H<sub>1.1</sub> : There is a positive and significant influence between Social Media on Profitability at Bank XXX, Tbk.
- H<sub>1.2</sub> : There is a positive and significant influence between LLP on Profitability at Bank XXX, Tbk.
- H<sub>1.3</sub> : There is a positive and significant influence between Social Media on LLP at Bank XXX, Tbk.

H<sub>1.4</sub> : There is a positive and significant influence between Social Media on Profitability through LLP at Bank XXX, Tbk.

### 3. Research Method

#### 3.1. Type of Research

The type used in this study is Correlation Description, which is a type of research carried out with the aim of detecting the extent to which variations in a factor are related (correlated) with one or more other factors based on the correlation coefficient (Sinulingga, 2017).

#### 3.2. Research Site

This research was conducted at Bank XXX, Tbk, Pematang Siantar Branch, located in North Sumatra.

#### 3.3. Operational Definition

Data collection is carried out through data collection on Social Media belonging to Bank XXX, Tbk from 2018 to 2019. LLP data is obtained from Bank XXX, Tbk, Pematang Siantar Branch from year 2018 to 2019 and profitability data comes from ROA data. The details of the operational definition can be seen in Table 3 below:

**Table 3. Operational Definition of Research Variables**

No	Research Variable	Operational Definition	Dimension	Indicators
<b>01</b>	Dependent Variable:			
	Social Media	Online media used by Bank XXX, Tbk in sharing information with customers, either in the form of text, images or other activities.	1. Delta number of followers on twitter 2. Delta number of likes on twitter	The difference in the number of followers compared to the previous month The difference in the number of likes compared to the previous month
<b>02</b>	Independent Variable			
	Profitability	The company's ability to compete and grow in the midst of market competition	ROA	Asset return ratio
<b>03</b>	Mediating Variable			
	Loan – Loss Provision (LLP)	Provision is made when the initial carrying amount of a financial asset after impairment is less than the initial carrying amount.	LLP	LLP

Source: Tabulation of Operational Definition, 2021

#### 3.4. Methods of Data Analysis and Hypothesis Testing

##### 3.4.1. Descriptive Analysis

Descriptive statistics is a data analysis technique by describing the situation of the object of research as it is without intending to draw certain conclusions based on the data that has been collected. Descriptive statistics aim to provide an understanding of the situation that occurs or applies to the object of research (Widarjono, 2015). Presenting empirical findings in the form of statistical data that explains the characteristics of respondents, especially in relation to the research variables used in hypothesis testing with its types including frequency distribution, average, and index number.

##### 3.4.2. Partial Least Square – Structural Equation Modeling

The data analysis method used in this research is Partial Least Square – Structural Equation Modeling (PLS-SEM) by using the SmartPLS application (v 2.3.8). The steps in PLS – SEM by making a Path Analysis where this is actually a development of regression analysis (Sugiyono, 2012).

#### 4. Research Result

##### 4.1. Research Hypothesis Test

The purpose of this research directly answers how the role of social media on company profitability and also LLP is shown in Table 4 below.

**Table 4. Indirect Influence on Path Analysis**

In-Direct Effect	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (   O/STDEV   )	P Values
LLP → Profitability	(0,057)	(0,060)	0,077	0,742	0,458
Social Media → LLP	(0,382)	(0,369)	0,133	2,867	0,004
Social Media → Profitability	0,740	0,746	0,120	6,147	0,000

Source: Tabulation of Research Result, 2021

As the results in Table 4 show that:

1. Social Media indirectly has a positive and significant effect on profitability at Bank XXX, Tbk, this is indicated by the p value  $< 0.05$  which is 0.004, in other words the working hypothesis (H1.1) is accepted.
2. LLP indirectly has no effect on profitability at Bank XX, Tbk, this is indicated by the p value  $> 0.05$  which is 0.458, in other words the working hypothesis (H1.2) is denied.
3. Social Media indirectly has a positive and significant effect on LLP at Bank XXX, Tbk, this is indicated by the p value  $< 0.05$  which is 0.000 in other words the working hypothesis (H1.3) is accepted.

Besides looking at the indirect effect, this research also aims to answer how the role of social media through LLP shapes profitability at Bank XXX, Tbk. This can be seen in the Table 5 below:

**Table 5. Direct Influence on Path Analysis**

Direct Effect	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (   O/STDEV   )	P Values
Social Media → LLP → Profitability	0,022	0,018	0,026	0,848	0,397

Source: Tabulation of Research Result, 2021

The results of the study as shown in Table 5, it was found that there was no effect of Social Media on Profitability through LLP at Bank XXX, Tbk. This is indicated by the p values  $> 0.05$  which is 0.397, in other words the working hypothesis (H1.4) is denied.

##### 4.2. Discussion

The results of this study on the growth of corporate LLP showed a positive trend. The increase in LLP reserves is formulated by Bank XXX, Tbk to anticipate the possibility of impairment of non-performing loans.

Data shows that Bank XXX, Tbk before January 2020, reserves LLP below 1%. This is said to be good, and the company's performance at that time was quite good. There were no obstacles or credit failure impairments found. NPL data before January 2020 also showed 0%. This is as expressed by the Branch Manager of Bank XXX, Pematang Siantar Branch. However, in early 2020, there were several priority customers who withdrew their funds (Third Party Funds/TPF) managed by Bank XXX, Pematang Siantar Branch. The number of withdrawals is very significant, which of course affects the company's TPF. Another impact is also on credit quality, management ultimately needs to consider reserving LLP in anticipation of coverage. Significant reserves occurred in January 2020 of 20.69%. However, in the following months LLP continued to decrease, until finally closed in 2020, the ratio of LLP was 1.82%. This ratio is close to the healthy ratio set by Bank Indonesia of <1%.

The results showed that Social Media had a positive and significant effect on profitability. This is in line with research conducted by Nababan, Sadalia and Fachruddin (2020) in their research which states that social media (as one of the variables in their research) plays a partial role in increasing profitability in banking companies. Research conducted by Dwivedi, et al (2020) states that in the future the role of social media as a vital part of digital marketing continues to increase. The use of social media in addition to consuming minimal marketing costs, is also believed to be able to shape consumer behavior. This is due to the shift in people's lifestyles who tend to use gadgets more in their lives. The results showed that LLP was thickly proportional to profitability. This is in line with research conducted by Sudrajat and Rahayu (2018) LLP partially has a negative and significant effect on ROA. The same thing is also shown in the research conducted by Ahmad, et al (2014) which shows that the relationship between LLP (Loan Loss Provision) on profitability is an inverse or negative relationship. Where the closer to zero, the more likely the bank to achieve good profitability. By LLP reserves close to zero, it makes the bank's cashflow more stable. The stability is needed for bank operations in other forms, so that this can encourage an increase in company profits. The results of this study conclude that the smaller the LLP ratio indicates a positive trend in increasing company profitability. Bank Indonesia has set a healthy limit of 1% (Yumanita, et al, 2013).

Overall, the results of the study found that Social Media had no effect on Profitability through LLP at Bank XXX. This shows that the role of Social Media is more dominant in influencing the profitability of Bank XX, Tbk. The next possibility is research data that needs to be enriched, where data was taken from January 2018 to December 2020. This happened because Bank XXX, Tbk, Pematang Siantar Branch was open since 2017.

## 5. Conclusion and Suggestion

This research as overall shows that Social Media had no effect on Profitability through LLP. As partially, Social Media indirectly has a positive effect on profitability; LLP indirectly has no effect on profitability, and Social Media indirectly has a positive effect on LLP at Bank XXX, Tbk. Meanwhile, the suggestions in this research is formulated based on the results of the study which are complemented by interviews with the managerial staff of Bank XXX, Tbk, Pematang Siantar Branch:

1. Company needs to develop digital marketing channels in addition to social media. This is done by increasing digital marketing channels, including Search Engine Optimization (SEO)/Search Engine Marketing (SEM) display advertising, email marketing, Social Media Marketing (SMM) and Referrals.
2. Increase marketing content that is more attractive, according to the target market. Choosing the right figure can also increase public awareness of promotion on social media. The positive role of influencers is currently difficult to be denied, the use of the right public figure, easy to recognize and has the right character is a must way that can be taken by the management of Bank XXX, Tbk.
3. Specifically for Bank XXX, Tbk it is necessary to think about new sources of TPF, do not too much rely on priority customers, which are limited in number but have a significant impact on the company's financial position. Bank XXX can expand cooperation with companies around Simalungun Regency.

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